

No: 359 /HĐQT-NHCT-VPHĐQT1  
Ref: VietinBank's Annual Report 2025

Hanoi, April 20<sup>th</sup>, 2026

## PERIODICAL INFORMATION DISCLOSURE

Respectfully to: - The State Securities Commission;  
- Vietnam Stock Exchange;  
- Ho Chi Minh Stock Exchange;  
- Hanoi Stock Exchange.

1. **Company name:** Vietnam Joint Stock Commercial Bank for Industry & Trade
  - Securities code: CTG
  - Head office: 108 Tran Hung Dao Street, Cua Nam Ward, Ha Noi City.
  - Telephone: +84 24.39421030
  - Email: investor@vietinbank.vn
2. **Contents of information disclosure:** VietinBank's Annual Report 2025
3. This information is announced on electronic website of VietinBank on April 20<sup>th</sup>, 2026 at <https://investor.vietinbank.vn/en/periodicreports.aspx>.

We hereby commit that the disclosed information above is true and are entirely responsible for the contents of published information.

**Recipients:**

- As above;
- Archived in Office, VPHĐQT1.

**Attachment:**

- VietinBank's Annual Report 2025

LEGAL REPRESENTATIVE  
CHAIRMAN OF THE BODs



Tran Minh Binh



**BOLD INNOVATION**

**PIONEERING LEADERSHIP**

## ABBREVIATIONS

Abbreviation	Meaning	Abbreviation	Meaning
AI	Artificial Intelligence	IR	Investor Relations
BoD	Board of Directors	IT	Information Technology
BoM	Board of Management	LDR	Loan to Deposit Ratio
CAR	Capital Adequacy Ratio	MTBP	Mid-Term Business Plan
CASA	Current Account Savings Account	NIM	Net Interest Margin
CEO	Chief Executive Officer (i.e. General Director)	NII	Non-Interest Income
CIR	Cost to Income ratio	NPL	Non-Performing Loan
Co. Ltd.	Limited Company	ODA	Official Development Assistance
Dept.	Department	PAT	Profit after tax
DX	Digital transformation	PBT	Profit before tax
CX	Customer experience	P/E	Price to Earnings Ratio
EPS	Earnings per Share	ROA	Return on Assets
FS	Financial statements	ROE	Return on Equity
FX	Foreign Currency Exchange	SBV	The State Bank of Vietnam
FI	Financial Institutions	SB	Supervisory Board
GDP	Gross Domestic Product	SMEs	Small and Medium Enterprises
GMS	General Meeting of Shareholders	SSC	State Securities Commission
HO	Head Office	TOI	Total Operating Income
HOSE	Ho Chi Minh Stock Exchange	VietinBank/ the Bank	Vietnam Joint Stock Commercial Bank for Industry and Trade
HR	Human Resources	yoy	year on year (compared to the same period last year)
IFC	International Finance Corporation	ytd	year to date (compared to the beginning of the year)
IPO	Initial Public Offering	dd/mm/ yyyy	Date format used in this report



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## CHAIRMAN'S MESSAGE

Dear Valued Shareholders,

One of the overarching priorities of VietinBank is to ensure the harmonious alignment of our interests and the rights of our shareholders. VietinBank remains steadfast in our commitment to the core objective of sustainably enhancing shareholder value, grounded in principles of transparent, effective, and prudent governance.

In 2025, the Bank implemented a profit distribution with a reasonable dividend payout in both cash and shares (4.5% in cash and 44.6% in shares, respectively), thereby ensuring shareholders' interests and strengthening the Bank's financial capacity for long-term growth. The dividend payment process continues to be standardized towards simplicity, clarity, and transparency, providing maximum convenience for shareholders. We have enhanced the quality of our shareholder and investor relations, maintaining diverse channels of dialogue and proactively providing timely, comprehensive, and easily accessible information on modern platforms. VietinBank regards information transparency not only as a matter of compliance but also a foundation for building trust and fostering long-term relationships with our shareholders.

In addition to solidifying our governance framework, VietinBank continues to focus on enhancing operational quality and capital efficiency. Management decisions are made with prudence and rigorous risk control, while resources are optimized to head for unwavering and sustainable development. These efforts have contributed to maintaining the market position and reputation of CTG shares, securing our presence among major indices and attracting the interest of numerous domestic and international investors.

We also place particular emphasis on enabling long-term development with digital transformation and organizational capacity enhancement. The use of technology, data, and innovation in our operating model not only improves operational efficiency but also unlocks new growth opportunities, thereby creating added value for our shareholders in the future.

In 2026, VietinBank is driven forward with the mindset of **"Bold Innovation – Pioneering Leadership"** with a focus on selective growth, accompanied by rigorous risk management and quality enhancement. The Bank will continue to improve our governance model, accelerate digital transformation, and fully leverage our internal strengths to flexibly adapt to market changes. VietinBank will undertake a comprehensive repositioning, not only at the strategic level but across the entire company, in both people and organization with the aim of building a modern bank where technology, data, and people are strongly interwoven to build sustainable competitive advantages, enhance both customer experience and shareholder value.

On behalf of the Board of Directors, I would like to express my heartfelt gratitude to our esteemed shareholders for your continued trust and companionship. Your steadfast support serves as the foundation for VietinBank to pursue ongoing innovation, development, and the creation of sustainable value in the journey ahead.

BOARD CHAIRMAN OF VIETINBANK



TRAN MINH BINH





PART 1

## ABOUT VIETINBANK

- 1 GENERAL INFORMATION
- 2 ORGANIZATIONAL STRUCTURE
- 3 INTRODUCTION OF VIETINBANK LEADERSHIP TEAM
- 4 DEVELOPMENT DIRECTION
- 5 RISK MANAGEMENT



01



## 1. GENERAL INFORMATION

## OVERVIEW

Registered name in Vietnamese:

**NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN  
CÔNG THƯƠNG VIỆT NAM**

Registered name in English:

**VIETNAM JOINT STOCK COMMERCIAL  
BANK FOR INDUSTRY AND TRADE**

Abbreviation name:

**VietinBank**

SWIFT code:

**ICBVNVX**

Establishment and Operating License: No. 13/GP-NHNN dated June 17, 2022, renewed by the SBV in replacement of the Establishment and Operating License No.142/GP-NHNN dated July 3, 2009 and the Decisions on amendments and supplements to VietinBank's Establishment and Operating Licenses from 2022 to 2025.

Business registration certificate:

- Business Registration Code: 0100111948.
- Issued by the Department of Planning and Investment of Hanoi City for the first time dated July 3, 2009.
- Registered for the 13<sup>th</sup> amendment on January 8, 2024.

Charter capital:

**VND 77,669,446,370,000**

Owner's equity:

**VND 179,655,005,000,000**

as of December 31, 2025.

Head Office address:

**108 Tran Hung Dao Street, Cua Nam Ward, Hanoi, Vietnam**Tel.: **(84-24) 3942 1030**Fax: **(84-24) 3942 1032**Website: **<https://www.vietinbank.vn/>**Auditing firm: **PwC (Vietnam) Limited**Ticker code: **CTG**Par value per share: **VND 10,000/share**Total number of shares: **7,766,944,637 shares**

## CREDIT RATINGS

FitchRatings		Moody's	
Short-term	<b>B</b>	Short-term	
Long-term	<b>BB+</b>	Long-term	<b>Ba2</b>
Outlook	<b>Stable</b>	Outlook	<b>Stable</b>
Date	<b>14/11/2025</b>	Date	<b>09/10/2025</b>



## BUSINESS LINES

VietinBank performs the following banking operations:



### Fund mobilization

Taking deposits, issuing valuable papers, borrowing from other credit institutions and from the SBV



### Credit extension

Lending, discounting, re-discounting negotiable instruments and other valuable papers, issuing bank guarantees, credit cards, domestic factoring and other forms of credit extension according to provisions of law



### Provision of payment and account services

Opening accounts, providing payment means, domestic and international payment services, collection and payment services, and other payment services prescribed by law



### Provision of foreign exchange services

on domestic and international markets according to the provisions of law



### Provision of commodity price derivative products

according to regulations of the SBV



### Provision of securities depository services

Other activities in accordance with the Business Registration Certificate.

## BUSINESS LOCATIONS *(as of December 31, 2025)*

### Domestic network

### International network

#### HEAD OFFICE

VietinBank's HO is located at 108 Tran Hung Dao Street, Cua Nam Ward, Hanoi, Vietnam

**155** BRANCHES located in 34 provinces and cities across the country

**2** REPRESENTATIVE OFFICES in Ho Chi Minh city and Da Nang city

**7** NON-BUSINESS UNITS: HR Development and Training School, 5 Cash Management Centers, Trade Finance Center

**845** TRANSACTION OFFICES

**7** SUBSIDIARIES AND **1** AFFILIATED COMPANY:

- VietinBank Insurance Joint Stock Corporation (**VBI**)
- VietinBank Fund Management Company Limited (**VietinBank FMC**)
- VietinBank Securities Joint Stock Company (**VBSE**)
- VietinBank Leasing Company Limited (**VietinBank Leasing**)
- VietinBank Gold and Jewellery Trading Company Limited (**VietinBank Gold & Jewellery**)
- VietinBank Debt and Asset Management Company Limited (**VietinBank AMC**)
- VietinBank Global Money Transfer Company Limited (**VietinBank Global Money Transfer**)
- Indovina Limited Bank (**IVB**).

*(For detailed information about subsidiaries, see Part 2: Business performance in 2025, section 2 - Updates on project investment and implementation)*

**2** BRANCHES IN GERMANY

**1** SUBSIDIARY BANK IN LAOS

**5** COOPERATION OFFICES in China, Taiwan, Singapore

In addition, VietinBank has established relationships with over **1,000 correspondent** banks in more than 90 countries and territories worldwide.





## KEY MILESTONES

### Phase 1: 1988 – 2013: Construction

Facing various difficulties during our early days, VietinBank spared no efforts in comprehensively consolidating basic foundational systems to secure safe and sustainable development upon our acceleration, aiming towards successful listing of shares on the stock exchange in 2009 and seeking of a strategic partner, MUFG Bank, in 2013.

## 1988

VietinBank (then called Incombank) was established following our spin-off from the SBV in accordance with Decree No.53/HDBT by the Council of Ministers.



## 1990

VietinBank was the first bank in cooperation with a foreign bank to establish a joint venture bank – Indovina Bank.



## 2008

- The Bank's new brand identity as VietinBank was launched in April 2008.
- VietinBank Training Center was upgraded to VietinBank HR Development and Training School in September 2008.
- Initial public offering (IPO) was successfully launched in December 2008.

## 2009

VietinBank stock was officially listed and traded on Ho Chi Minh City Stock Exchange (HOSE) with ticker code of CTG.



Chairman of the BoD of VietinBank Mr. Pham Huy Hung beat the gong to open the IPO auction on December 25, 2008.

## 2011

- VietinBank sold 10% of stakes to IFC as a foreign partner.
- German Branch was opened in Frankfurt, Germany.

## 2012

- VietinBank was the first bank in Vietnam to successfully issue USD 250 million of international bonds.
- A branch was opened in Vientiane, the capital of Laos PDR.

## 2013

VietinBank sold 19.73% of our stakes to MUFG Bank (Japan) as a foreign strategic investor, making VietinBank the State-owned commercial bank with the strongest shareholder structure in Vietnam at that time.



The year 2023 marked the 10<sup>th</sup> anniversary of the VietinBank and MUFG strategic alliance

## 1 - GENERAL INFORMATION

## Phase 2: 2013 – 2020: Consolidation

During this period, VietinBank focused on enhancing internal capabilities, strengthening financial position, consolidating important foundations, and preparing to embrace remarkable advancements in the future.

**2014** VietinBank developed customer-centric retail banking strategy, aiming to become the best retail bank in Vietnam.

**2015** VietinBank branch in Vientiane, the capital of Laos PDR was upgraded to VietinBank Laos Ltd. (a wholly-owned subsidiary bank in Laos PDR), marking a significant development step and enhancing VietinBank's prestige in Laos market.

**2017** VietinBank successfully transformed its **Core-Banking** system (Sunshine), possessing the best-in-class technology platform in the banking industry of Vietnam.



**2020**

- VietinBank's plan for restructuring associated with bad debt handling for the 2016–2020 period and the medium-term business plan (MTBP) for the 2018 – 2020 period were successfully delivered.
- VietinBank's development strategy for the 2021 – 2030 period with a vision towards 2045, and MTBP for the 2021 – 2023 period were developed.

## Phase 3: 2021 – present: Transformation

Given the continuously strengthened capital base, the Bank continues to proactively adopt innovative thinking, striving to implement flexible and creative operating solutions. Especially, VietinBank is implementing comprehensive DX to modernize products and services, improving management capabilities and increasing labor productivity. With the steadfast resolve of an established institution, VietinBank confidently embarks on a new chapter of remarkable breakthroughs, realizing our vision of becoming the most modern and multi-functional bank in Vietnam.

**2021** The Bank's charter capital was raised, from VND 37,234 billion to VND 48,058 billion, establishing premises for VietinBank to improve our financial position, risk management capacity, proactively build up our position and potential, invest in modern IT facilities and infrastructure, develop services and consolidate network; creating sustainable growth momentum; helping increase benefits for customers and promote the national socio-economic development.



**2023**

- VietinBank successfully increased charter capital from VND 48,058 billion to VND 53,699 billion, creating the premise for VietinBank to enhance the financial capacity.
- New corporate cultural identity of VietinBank was launched.
- Systematic and comprehensive DX Journey was inaugurated, accompanied by substantial investment in resources for effective implementation.

**2025** Charter capital was raised to nearly VND 77,670 billion, total assets exceed USD 100 billion, affirming the robust financial foundation of the leading bank in the economy.



## 1 - GENERAL INFORMATION

## KEY FINANCIAL INDICATORS IN 2021 - 2025

Indicators	Cal. unit	December 31, 2025	December 31, 2024	December 31, 2023	December 31, 2022	December 31, 2021
<b>KEY OPERATIONAL INDICATORS</b>						
Total Assets	VND billion	<b>2,767,699</b>	2,385,388	2,032,614	1,808,430	1,531,587
Owners' Equity	VND billion	<b>179,655</b>	148,505	125,872	108,168	93,650
Charter Capital	VND billion	<b>77,669</b>	53,700	53,700	48,058	48,058
Customer's Deposits	VND billion	<b>1,793,732</b>	1,606,317	1,410,899	1,249,176	1,161,848
Outstanding Credit Balance	VND billion	<b>1,994,686</b>	1,725,877	1,478,228	1,279,823	1,141,454
TOI	VND billion	<b>87,295</b>	81,909	70,548	64,117	53,157
Fee And Commission Income	VND billion	<b>12,351</b>	12,233	12,385	11,549	9,573
Total Operating Expenses	VND billion	<b>(26,553)</b>	(22,546)	(20,443)	(19,195)	(17,186)
Net Profit before Provision for Credit Losses	VND billion	<b>60,742</b>	59,363	50,105	44,922	35,971
Provision Expense for Credit Losses	VND billion	<b>(17,299)</b>	(27,599)	(25,115)	(23,791)	(18,382)
PBT	VND billion	<b>43,444</b>	31,764	24,990	21,132	17,589
Corporate Income Tax	VND billion	<b>(8,573)</b>	(6,286)	(4,945)	(4,148)	(3,374)
PAT	VND billion	<b>34,871</b>	25,483	20,045	16,984	14,215
ROA	%	<b>1.7%</b>	1.4%	1.3%	1.3%	1.2%
ROE	%	<b>21.3%</b>	18.6%	17.1%	16.7%	15.9%
NPLs/ Outstanding Loan Balance	%	<b>1.00%</b>	1.09%	1.00%	1.08%	1.14%
CAR	%	<b>&gt;9%</b>	>9%	>9%	>9%	>9%
Common Shares	Share	<b>7,766,944,637</b>	5,369,991,748	5,369,991,748	4,805,750,609	3,723,404,556
Share Price (at the end of the year)	VND/ Share	<b>35,750</b>	37,800	27,100	33,900	34,550
Market Capitalization	VND billion	<b>277,668</b>	202,986	145,527	162,915	128,644
EPS	VND/Share	<b>5,594</b>	4,035	3,706	2,510	3,678
P/E	Time	<b>6.39</b>	9.24	7.31	13.5	9.39

Source: Audited consolidated and separate FS from 2021 to 2025

## Notes:

- Data for December 31, 2022 are adjusted in accordance with the State Audit report.
- The ratio of NPLs to outstanding loan balance is calculated as prescribed in Circular 11/2021/TT-NHNN dated July 30, 2021 and Circular 31/2024/TT-NHNN dated June 30, 2024 by the SBV, using the Bank's data on non-consolidated basis.
- EPS for 2021 and 2022 are restated in accordance with the audited consolidated FS for 2022 and 2023.





## HIGHLIGHTS OF VIETINBANK IN 2025

### VIETINBANK – BOLD INNOVATION, PIONEERING LEADERSHIP

In 2025, VietinBank continued to affirm the position as a leading State-owned commercial bank and a pillar of the national economy. From the efforts to accompany and support individuals and businesses in production and business activities, to expanding the network in international markets, VietinBank has made significant contributions to the development of the banking sector and the country.

#### 1 Pioneered in supporting socio-economic development and implementing policies of the Party, the Government, and the SBV

Closely following the directives and resolutions of the Party, the Party Committee of VietinBank has focused on comprehensive leadership and direction in organizational and personnel arrangement; strengthened inspection and supervision; and actively elaborated and translated the Party resolutions into practice. VietinBank has aggressively and synchronously deployed business solutions, promoting safe and effective credit growth from the beginning of the year based on effective risk management, cost optimization, and accelerating digitalization. Outstanding loan balance reached nearly **VND 2 quadrillion**, an increase of almost **16%** – the highest among State-owned commercial banks. The Bank has maintained **competitive lending rates**, actively supported individuals and businesses, and contributed to economic recovery. Additionally, VietinBank allocated over **VND 675 billion** to social welfare activities.



The Conference on Party Affairs & Business Performance Review of 2025 and Business Kick-Off for 2026

#### 2 Delivered key business topics, and drove core income growth to secure sustainable performance

In 2025, VietinBank's total assets surpassed **USD 100 billion** for the first time, marking **an increase of over 16%** compared to the end of 2024. The revenue experienced a positive growth, and the profit exceeded the targets. These achievements resulted from the proactive and decisive implementation of key business priorities. VietinBank acquired an additional 2 million new customers, maintaining the position in the Top 2 for credit and deposit market share.

The Bank accelerated the diversification of sustainable income sources, with NII<sup>1</sup> making up **26%** of total income. The average CASA balance increased by over **24%**, and the end-of-period CASA ratio reached a record high at **25,5%**.

VietinBank also further capitalized on the customer ecosystem and finalized the subsidiary development strategy to provide comprehensive services.



#### 3 Elevated CX and managed end-to-end service quality along customer journeys

VietinBank has achieved significant progress in transforming the service quality management towards a customer-centric approach, aligning with international best practices in customer experience (CX) management. A notable milestone is the successful implementation of the CX Project, which has established a comprehensive CX model across the Bank. The Bank has standardized measurement tools and service quality metrics to enhance transparency, monitoring, and operational efficiency.



CX Project of VietinBank

<sup>1</sup>NII includes guarantee fee income



## 4 Consolidated the network, organizational model, and enhanced HR

VietinBank continued to focus on restructuring the HR, improving productivity, and organizing a highly specialized workforce to ensure operational efficiency and strengthen competitiveness in response to market changes, thereby contributing to sustainable growth objectives.

Specifically, VietinBank has comprehensively implemented the **“Streamlining, Reforming, and Enhancing the HR of VietinBank”** Project, which involves reviewing and reorganizing units from the HO to branches. The Project aims to optimize operations, avoid overlapping in coordination processes, and increase the effectiveness of remote monitoring and early identification through data systems. VietinBank has proactively and comprehensively reviewed the effectiveness of the network of branches and transaction offices, developed restructuring plans to streamline the network (reducing the number of transaction offices from **953** to **845** as of December 31, 2025); formulated and executed an overall strategy for developing high-quality HR, especially in technology, data science, and innovation; and implemented special, competitive salary, bonus, welfare, and incentive policies to attract and retain talents.

Additionally, VietinBank explored the expansion of international network, increasing the presence by establishing five cooperation offices to promote business activities in markets such as China, Taiwan, and Singapore. This initiative aims to strengthen collaboration with FIs, partners, and foreign customers, and to enhance VietinBank's brand image and presence in the international arena.



VietinBank kicked off the overseas business model

## 5 Accelerated DX to drive breakthroughs

The year 2025 marked a significant “acceleration” in VietinBank’s **comprehensive DX journey**, serving as a central pillar in the Bank’s long-term development strategy. VietinBank has not only integrated technology into the operations but has also redefined our business model, CX, strengthened management capabilities, built new competencies based on modern technology platforms, big data, and artificial intelligence. **Over 90 DX initiatives** have been implemented, with more than 99% of payment transactions conducted via digital channels and the online disbursement rate reaching 93%. VietinBank has established the Data & AI Division, aggressively promoting the application of AI in operations, optimizing technology platforms, and fostering innovation, thereby cultivating a digital culture throughout the Bank. Notably, in 2025, VietinBank was honored by the Ministry of Science & Technology as an **“Outstanding DX Enterprise”** in recognition of the positive achievements through the comprehensive DX program.



The Ceremony for announcement of the establishment of the Data & AI Division

## 6 Enhanced risk management capabilities and recovery of written-off debts

VietinBank effectively controlled credit quality and provision expenses, maintained the NPL ratio below **1.5%** as targeted. The Bank also accelerated DX and AI application in credit risk management, improving the effectiveness of measurement models and early warning systems. The management of IT risk and operational risk was strengthened throughout branches and transaction offices, accompanied by innovation in training and internal communication.

Notably, in 2025, VietinBank took integrated measures for the recovery of written-off debts, collecting a record high of over **VND 10.5 trillion** in principal and interest.





## 1 - GENERAL INFORMATION

## 7 Strengthened financial capacity, improved financial governance through financial supervision and management, and control of operating costs

VietinBank remained proactive and flexible in capital management, closely monitoring domestic and international market developments, adjusting deposit rates across tenors in line with monetary policy directions, ensuring liquidity, and complying with prudential ratios as regulated by the SBV.

The Bank took integrated measures to enhance capital capacity, consolidate financial resources to facilitate sustainable business development while securing minimum CAR according to Circular 41, improving reserve capital buffer according to Circular 13, and gradually aligning with Circular 14/2025/TT-NHNN based on Basel III international standards. Remarkably, VietinBank successfully increased the charter capital from **VND 53,700 billion to VND 77,670 billion**, consolidating the Bank's robust financial buffer for the long term.



Annual GMS in 2025

## 8 Developed new business models – Anticipating the trends and expanding the growth space

VietinBank proactively researched and developed new business models by capitalizing on opportunities arising from the Government policies such as the Sandbox mechanism and the establishment of the International Financial Center (IFC) in Vietnam. The Bank seized market opportunities including green finance, digital finance, and digital trading platforms, thereby diversifying the product portfolio, enhancing competitiveness, and accompanying the modernization of Vietnam's financial market.

VietinBank promoted diverse partnerships, including international partners, to develop a digital ecosystem, advance financial inclusion, and position ourselves **as a pioneer in creating a modern financial ecosystem** at both national and regional levels.

## 9 Affirmed the position and reputation of VietinBank brand

VietinBank has distinguished ourselves by being ranked among the World's **Top 300 Most Valuable Banking Brands** for the 7th year, and honored in the **Top 10 Most Valuable Brands in Vietnam** for the 9th year (by Brand Finance).

In addition, VietinBank has received numerous prestigious awards, including:

- **Best API & Open Banking Initiative in Vietnam** (The Asian Banker)
- **Best SME Bank, Best Retail Bank, and Best Local Bank for FDI** (Global Banking & Finance Review)

These achievements are a testament to VietinBank's relentless efforts in innovation, commitment to accompanying customers, and continued elevation of the VietinBank brand on the international stage.





## OUTSTANDING AWARDS AND ACCOLADES OF VIETINBANK IN 2025

### Brand Finance®

#### THE WORLD'S TOP 300 MOST VALUABLE BANKING BRANDS IN 2025

In 2025, VietinBank distinguished ourselves by being ranked among **the World's Top 300 Banking Brands** for the 7<sup>th</sup> year, according to Brand Finance – the world's leading brand valuation and ranking firm – securing the 163<sup>rd</sup> position. VietinBank's brand in 2025 was valued by Brand Finance at USD 1.6 billion, representing 9%, increase compared to 2024, and was rated AA-. This achievement is a testament to VietinBank's effective development strategy, innovation, and unwavering commitment to enhancing value for partners, customers, shareholders, and the community.

#### TOP 10 MOST VALUABLE BRANDS IN VIETNAM

In the **"Vietnam 100 2025"** report published by Brand Finance, VietinBank continued to be honored among **the TOP 10 Most Valuable Brands in Vietnam**, reflecting the Bank's sustainable growth and outstanding market position. This marks the 9<sup>th</sup> consecutive inclusion of VietinBank in this esteemed ranking, further attesting to the trust and confidence bestowed upon our brand by customers, partners, and the community in our brand.

### Forbes

#### THE WORLD'S TOP 2000 LARGEST COMPANIES

In 2025, VietinBank extended our remarkable streak by being named, for the 14<sup>th</sup> year, **in the Global 2000 List** by the prestigious Forbes magazine. This recognition reflects the Bank's scale, financial strength, and consistently stable operational efficiency across multiple economic cycles. Through this accomplishment, VietinBank continues to affirm our role as a major, reputable FI with an ever-expanding influence in the international market.



#### SAO KHUE AWARD 2025

The year 2025 witnessed a series of successes of VietinBank in the digital banking and DX with recognition by experts at Vietnam's premier award for Information Technology and DX. At **Sao Khue Award 2025**, VietinBank was honored for five outstanding digital banking products: **VietinBank iPay Mobile, Online Disbursement, digiGOLD, VietinBank eFAST XMATE, and VietinBank Genie**. Notably, 2025 marked a significant milestone for VietinBank iPay Mobile, as the application was named among the Top 10 Sao Khue for the 8<sup>th</sup> year (the most prestigious category of the award).



#### VIETNAM DIGITAL AWARD 2025

At the **Vietnam Digital Award 2025**, VietinBank was privileged to be acclaimed as an **"Outstanding DX Enterprise"**. This distinguished honor serves as a testament to VietinBank's achievements in the comprehensive DX journey, spanning four pillars: *Digitalization, Data, Technology, and People & Organization*. VietinBank regards DX as a Bank-wide core mandate – a strategic catalyst for enhancing competitiveness, optimizing operations, elevating CX, and fostering sustainable value creation. In steadfast alignment with the national DX strategy, VietinBank is committed to pioneering the development of a smart, modern, and sustainable banking institution.

### THE ASIAN BANKER

#### BEST SME BANK VIETNAM 2025 AND BEST API AND OPEN BANKING INITIATIVE IN VIETNAM

The year 2025 marked the 5<sup>th</sup> year VietinBank was honored by The Asian Banker – the prestigious magazine as the **"Best SME Bank in Vietnam"**. In addition, The Asian Banker bestowed upon VietinBank the award for the **"Best API and Open Banking Initiative in Vietnam 2025."** These two distinguished accolades serve to reaffirm VietinBank's reputation and leading position in delivering comprehensive financial solutions and optimal experiences for corporate clients.

### GLOBAL BANKING & Finance review

#### BEST RETAIL BANK VIETNAM 2025

In 2025, VietinBank marked a significant milestone by securing, for the 10<sup>th</sup> year, the prestigious title of **"Best Retail Bank in Vietnam"** as awarded by Global Banking & Finance Review. This accolade stands as a testament to VietinBank's unwavering commitment to continuous improvement in retail banking services and our dedication to delivering the best-in-class CX. The recognition validates the Bank's strategic direction, which prioritizes comprehensive investment, DX, and actualizes the ambition to become the leading retail bank in Vietnam.





# OUTSTANDING AWARDS AND ACCOLADES OF VIETINBANK IN 2025



## DERIVATIVES BANK BRAND OF THE YEAR IN 2025

The esteemed Global Banking & Finance Review has once again recognized VietinBank, for the 5<sup>th</sup> year, as the **“Derivatives Bank Brand of the Year in 2025.”** This accolade attests to the Bank's exceptional expertise and superior quality in the provision of derivatives products and services. This is not just an impressive achievement; but also a clear testament to VietinBank's position as the pioneer and leader in providing derivatives products in Vietnam's market.



## BEST FOREIGN EXCHANGE BANK 2026 IN VIETNAM

VietinBank was honored to be recognized for the 9<sup>th</sup> year by the prestigious Global Finance magazine as the **“Best Foreign Exchange Bank in Vietnam”** as part of the Gordon Platt Awards 2026. This outstanding achievement is a testament to the Bank's superior capabilities in delivering foreign exchange products, our deep market insight, and advanced technology platform. The award not only affirms VietinBank's solid reputation in the market, but also brings tangible benefits to customers through competitive exchange rates, optimal solutions for hedging exchange rate risks, and seamless 24/7 online transaction experiences. This recognition serves as a driving force for VietinBank to continue innovating and accompanying the sustainable development of the business community and the economy.



## BEST DX FOR CONTACT CENTER - VIETNAM 2025

Guided by the “customer-centric, technology-led” principle, VietinBank has consistently embraced advanced technologies to enhance operational efficiency and optimize CX. The Bank is gradually building a comprehensive digital ecosystem, thereby contributing to the establishment of new standards for customer service in Vietnam. These relentless efforts in the journey of transformation have earned VietinBank the prestigious **“Best DX for Contact Center in Vietnam 2025”** award, presented by the renowned Global Banking & Finance Review.



## OUTSTANDING BANK FOR GREEN CREDIT

With the strategic orientation towards promoting financing solutions for sustainable development, VietinBank has been honored for the second time by International Data Group in Vietnam as the **“Outstanding Bank for Green Credit”** in 2025. This award further affirms VietinBank's pioneering role in actualizing the policies and directives of the Government and the SBV to advance green credit, thereby fostering sustainable development.



## VIETNAM 100 BEST PLACES TO WORK – LARGE ENTERPRISES

VietinBank continued to be listed in the **“Vietnam 100 best places to work – Large Enterprises”**. This achievement was the testament to our people-centric investments to improve and offer the best career development environment in Vietnam. In addition to the focus on training and upskilling people, VietinBank has proactively developed various policies for key persons in order to track, identify, develop and work out the career path for each high potential employee.



## TOP 3 FINANCIAL LARGE CAP WITH THE MOST FAVORITE IR ACTIVITIES IN 2025

### TOP 3 FINANCIAL LARGE CAP WITH THE MOST HIGHLY RATED IR ACTIVITIES BY FIS IN 2025

(IR AWARDS 2025)

In 2025, VietinBank was honored, for the first time, with a dual distinction at the IR Awards 2025, namely: **“Financial Large Cap with the Most Favorite IR Activities”** and **“Financial Large Cap with the Most Highly Rated IR Activities by FIS”**. Particularly noteworthy is VietinBank's recognition in the Most Favorite category, **marking the fourth occasion - and the 3<sup>rd</sup> year - that the Bank has garnered the trust and appreciation of the investor community**. Previously, VietinBank was also proud to be nominated for the **“Standardized Information Disclosure Enterprise 2025”** award, remaining the sole bank to have achieved this standard for nine years in a row. These accolades serve as a testament to VietinBank's unwavering dedication to information transparency and ongoing efforts to cultivate meaningful engagement between the institution and the investor community.

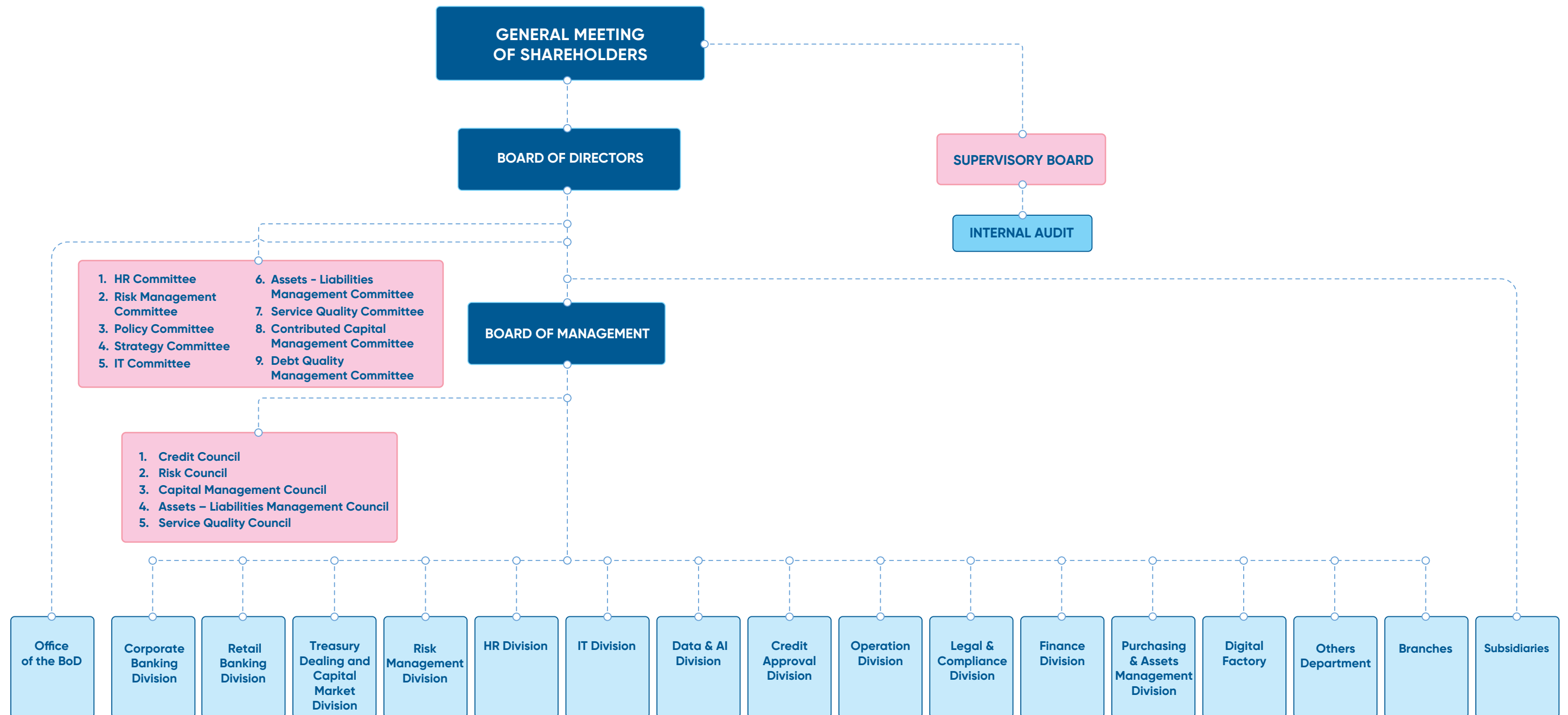


## TOP 10 ENTERPRISES WITH THE BEST ANNUAL REPORTS IN THE FINANCE SECTOR

Over the past years, VietinBank's Annual Reports have constantly improved in both form and substance. Accordingly, the content of the Annual Reports has been selective, well-presented and consistent; thereby, providing an overall picture and message of VietinBank to the partners, the customers, the shareholders and the community. In 2025, VietinBank continued to secure our position in **“Top 10 Enterprises with the best Annual Reports in the Finance Sector”** for the 5<sup>th</sup> year. This award is to recognize VietinBank's relentless efforts in providing transparent information, improving and reforming the content of Annual Reports to align with international standards.



## 2 - ORGANIZATIONAL STRUCTURE



Note: As of December 31, 2025.

# BOARD OF DIRECTORS

BoD is the governing body of VietinBank, having full discretion on behalf of VietinBank, to make decisions and exercise VietinBank’s rights and obligations, except for issues under the authority of the GMS.

## MEMBERS OF THE BOARD OF DIRECTORS

No.	Full name	Title	Number of shares held	Shareholding percentage (%)	Notes
1	Mr. Tran Minh Binh	Chairman of the BoD	5,015	0.000065%	Non-executive member
2	Mr. Nguyen Tran Manh Trung	Board Member & General Director	04	0.00000005%	Executive member
3	Mr. Tran Van Tan	Board Member	0	0%	Non-executive member
4	Mr. Le Thanh Tung	Board Member	0	0%	Non-executive member
5	Mr. Nguyen The Huan	Board Member	0	0%	Non-executive member
6	Ms. Pham Thi Thanh Hoai	Board Member	189	0.000002%	Non-executive member
7	Mr. Nguyen Van Anh	Board Member	0	0%	Non-executive member
8	Mr. Nguyen Viet Dung	Board Member	0	0%	Non-executive member
9	Mr. Koji Iriguchi	Board Member & Deputy General Director	0	0%	Executive member
10	Mr. Takeo Shimotsu	Board Member	0	0%	Non-executive member
11	Mr. Cat Quang Duong	Independent Board Member	0	0%	Independent member

Notes:  
- The list of board members and the numbers of shares in this table do not include the State shareholding represented by Board members.  
- On December 25, 2025, VietinBank publicly disclosed the notice of changes in the number of voting shares under Official Letter No. 1292/HDQT-NHCT-VPHDQT1. Accordingly, the total number of voting shares outstanding is 7,766,944,637 shares. However, it was not until January 9, 2026, that VietinBank completed the adjustment to the registered securities information (to 7,766,944,637 shares), as confirmed by the Vietnam Securities Depository and Clearing Corporation (VSDC) in Official Letter No. 375/VSDC-DKCP.NV. Therefore, as of the record date of December 31, 2025, based on the list provided by VSDC to VietinBank, the total number of voting shares outstanding was 5,369,991,748 shares (excluding shares issued for dividend payment from retained earnings for the years 2021, 2022, and the period 2009–2016). The number of shares held by members of the BoD in this table is updated as of January 15, 2026, which corresponds to the most recent shareholder list provided by VSDC.

## CHANGES OF BOARD MEMBERS IN 2025

No.	Full name	Title	Dates of appointment/dismissal
1	Mr. Nguyen Duc Thanh	Board Member	- Dismissed from the Board Member position for the 2024–2029 term from April 18, 2025, pursuant to Resolution No. 29/NQ-ĐHĐCĐ dated April 18, 2025 by the 2025 Annual GMS.

2	Mr. Nguyen Van Anh	Board Member	- Appointed to the Board Member position for the 2024–2029 term pursuant to Resolution No. 29/NQ-ĐHĐCĐ dated April 18, 2025 by the 2025 Annual GMS.
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## BOARD OF DIRECTORS

### MR. TRAN MINH BINH

Chairman of the BoD

Born in 1974.

Master in Business Administration.

Joined VietinBank since 1999.

Elected as chairman of VietinBank BoD since September 7, 2021.

Currently VietinBank's Party Committee Secretary, Chairman of the BoD.

Former positions: Deputy Director of Cards Department, Director of Cards Center, Director of Investment Department; Director of VietinBank - Nguyen Trai Branch; Deputy Director and then, Director of VietinBank - Hanoi Branch; Director of Treasury and Capital Markets Division of VietinBank & Chairman of VietinBank Lao Limited; Deputy General Director & Director of Treasury and Capital Markets Division & Director of Credit Approval Division; Acting General Director of VietinBank, and then Board Member and General Director of VietinBank.



### MR. NGUYEN TRAN MANH TRUNG

Board Member, General Director

Born in 1983.

Master in Banking and Finance.

Joined VietinBank since 2005.

Elected to VietinBank BoD since October 17, 2024; VietinBank General Director since October 17, 2024.

Currently Deputy Secretary of VietinBank's Party Committee, Board Member & General Director of VietinBank.

Former positions: Deputy Director of Risk Management & NPLs Department of VietinBank - Dong Da Branch; Acting Director of Business Operations Management Department of VietinBank's Corporate Banking Division; Deputy Director of VietinBank Corporate Banking Division, Director of VietinBank - Hanoi Branch; Deputy General Director of VietinBank.





## BOARD OF DIRECTORS

**MR. TRAN VAN TAN**

Board Member

Born in 1968.

Master in Economics.

Joined VietinBank since 2019.

Elected as Board Member of VietinBank on April 23, 2019.

Currently Member of the Standing Committee of VietinBank's Party Committee, Head of the Commission on Organizational Affairs of VietinBank's Party Committee, and Board Member of VietinBank.

Former positions: Deputy Director of Market and Guarantee Department, Director of Market and Guarantee Department, Director of Credit Department - Credit Division of the SBV; Director of Agriculture Credit Department, Deputy Director of Economic Credit Division of the SBV.

**MR. LE THANH TUNG**

Board Member

Born in 1978.

Doctor in Economics.

Joined VietinBank since 2003.

Elected as Board Member of VietinBank on November 3, 2021.

Former positions: Deputy Director of HR and Training Department of VietinBank, Deputy Director in charge of Planning and ALCO Support Department of VietinBank, Director of Planning and ALCO Support Department of VietinBank, Director of Risk Management Division of VietinBank, Deputy General Director and Director of Risk Management Division of VietinBank and Chairman of the Members Council of VietinBank Leasing Co. Ltd.; Chief of Office of the SBV, Director - Assistant to the Governor of the SBV; Director - Secretary, then Assistant to a Politburo member who is Secretary of the Party Central Committee, Chief of the Central Economic Commission.

**MR. NGUYEN THE HUAN**

Board Member

Born in 1974.

Bachelor in Economics; Bachelor in Law; Bachelor in Foreign Languages.

Joined VietinBank since 1995.

Elected as Board Member of VietinBank on April 23, 2019.

Currently Member of the Standing Committee of VietinBank's Party Committee, Chief Inspector of VietinBank's Communist Party, and Board Member of VietinBank.

Former positions: Deputy Director of Large Corporate Banking Department, Director of SMEs Banking Department of VietinBank - Ba Dinh Branch; Deputy Director of ISO Management Department, Deputy Director of Retail Banking Department of VietinBank HO; Deputy Director of VietinBank - Bac Giang Branch; Deputy Director of Internal Control &amp; Inspection Department, Deputy Director of Compliance Audit Department, Deputy Director of Internal Audit Department of VietinBank, Chief of the SB of VietinBank.

**MS. PHAM THI THANH HOAI**

Board Member

Born in 1978.

Master in Finance.

Joined VietinBank since 2003.

Elected as Board Member of VietinBank on April 23, 2019.

Currently Member of the Party Executive Committee of VietinBank, Board Member of VietinBank, and Chairwoman of the Members Council of VietinBank Lao Limited.

Former positions: Deputy Director of Credit &amp; Investment Policy Department, Deputy Director of Investment Department, Deputy Director in charge of Investment Department, Director of Treasury Dealing Department, Director of Multinational Corporation Department; Chairwoman of the Members Council of VietinBank Leasing Co. Ltd. (dual-hatted).



## BOARD OF DIRECTORS

**MR. NGUYEN VAN ANH**

Board Member

Born in 1970.

Master in Economics.

Joined VietinBank since 2025.

Elected as Board Member of VietinBank on April 18, 2025.

Currently Board Member of VietinBank.

Former positions: Deputy Director, then Director of the Foreign Exchange Management Department of the SBV, Deputy General Director at the Foreign Exchange Management Department; Member of the Board of the International Bank for Economic Co-operation (Russia); Director, Secretary of the Communist Party Committee, Member of the Party Executive Committee of the SBV, the SBV Operations Center; Director, Secretary of the Party Cell, Member of the Party Executive Committee, Foreign Reserve Management Department of the SBV; Director, Office of the SBV.

**MR. NGUYEN VIET DUNG**

Board Member

Born in 1986.

Master in Economics.

Joined VietinBank since 2024.

Elected as Board Member of VietinBank on October 17, 2024.

Currently Member of the Standing Committee of VietinBank's Party Committee, Board Member of VietinBank and Director of VietinBank's HR Division.

Former positions: Secretary to the Deputy Governor, Secretary to the Governor of the SBV.

**MR. KOJI IRIGUCHI**Board Member  
& Deputy General Director

Born in 1974. Nationality: Japanese.

Bachelor of Arts in Law.

Joined VietinBank since 2022.

Elected as Board Member of VietinBank on June 2, 2023; Deputy General Director of VietinBank since June 2, 2023.

Joined The Sanwa Bank, Ltd. (Japan) in 1998. (The Sanwa Bank, Ltd. was merged with UFJ Bank, Ltd. (Japan) in 2002, and subsequently merged with the Bank of Tokyo-Mitsubishi, Ltd. (Japan) in 2006 to form The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Japan) which was later renamed to MUFG Bank Ltd.)

Former positions: Manager, Corporate Banking Division No.2 of Bank of Tokyo-Mitsubishi UFJ Ltd., Tokyo, Japan; Manager and then Director, New York Branch of Bank of Tokyo-Mitsubishi UFJ Ltd., New York, U.S.A; Director, Global Planning Division of Bank of Tokyo-Mitsubishi UFJ Ltd., Tokyo, Japan; Managing Director, Corporate Banking Division No.10 of MUFG Bank, Ltd., Tokyo, Japan; Co-Director of Financial Planning & Management Department and Co-Director of Strategy and Change Management Department of VietinBank.

**MR. TAKEO SHIMOTSU**

Board Member

Born in 1979. Nationality: Japanese.

Master of Business Administration.

Elected as Board Member of VietinBank on April 27, 2024.

Joined UFJ Bank, Ltd. (Japan) in 2002 and subsequently merged with the Bank of Tokyo-Mitsubishi, Ltd. (Japan) in 2006 to form The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Japan) which was later renamed to MUFG Bank Ltd.

Former positions: Vice Director, Global HR Department, HR Division, Bank of Tokyo-Mitsubishi UFJ Ltd., Tokyo, Japan; Director, Corporate Planning Division for the Americas, MUFG Union Bank N.A., New York, USA; Managing Director, Corporate Banking Division No. 3 of MUFG Bank, Ltd., Tokyo, Japan; Managing Director, Planning Team Lead, Planning Team of HR Function, MUFG Bank, Ltd., Tokyo, Japan.

He is now the Managing Director, Deputy Director of Global Commercial Banking Planning Division of MUFG Bank, Ltd., Tokyo, Japan.



## BOARD OF DIRECTORS



### MR. CAT QUANG DUONG

Independent Board Member

Born in 1959.

Master in Banking and Finance.

Joined VietinBank as VietinBank Board Member during January 2017 to April 2019 before his retirement. Elected as Independent Board Member of VietinBank for the 2024 – 2029 term on April 27, 2024.

Former positions: Deputy Director, Director at the Credit Division of the SBV; Deputy General Director of the Credit Division of the SBV; Board Member then Member in charge of VietinBank BoD.





THE SUPERVISORY BOARD

SB is the body, on behalf of shareholders, supervising the operation and compliance with the Law and VietinBank’s Charter by the BoD, the General Director in the management and governance of VietinBank; being responsible before the GMS in exercising the rights and responsibilities assigned. During the course of performance of duties, the SB may exercise rights in accordance with the Law and VietinBank’s Charter. The SB has the role of implementing internal audit, controlling and evaluating the compliance with the provisions of the Law, internal regulations, VietinBank’s Charter and resolutions and decisions of the GMS and the BoD.

MEMBERS OF THE SUPERVISORY BOARD

No.	Full name	Title	Number of shares held	Shareholding percentage (%)
1	Ms. Le Anh Ha	Chief of the SB	6,473	0.000083%
2	Ms. Nguyen Thi Anh Thu	SB member	2,159	0.000028%
3	Mr. Nguyen Hai Dang	SB member	0	0%
4	Ms. Mai Huong Thao	SB member	217	0.000003%
5	Ms. Pham Thi Thu Huyen	SB member	0	0%

Notes:  
– On December 25, 2025, VietinBank publicly disclosed the notice of changes in the number of voting shares under Official Letter No. 1292/HĐQT-NHCT-VP HĐQT. Accordingly, the total number of voting shares outstanding is 7,766,944,637 shares. However, it was not until January 9, 2026, that VietinBank completed the adjustment to the registered securities information (to 7,766,944,637 shares), as confirmed by the Vietnam Securities Depository and Clearing Corporation (VSDC) in Official Letter No. 375/VSDC-DKCP.NV. Therefore, as of the record date of December 31, 2025, based on the list provided by VSDC to VietinBank, the total number of voting shares outstanding was 5,369,991,748 shares (excluding shares issued for dividend payment from retained earnings for the years 2021, 2022, and the period 2009–2016). The number of shares held by members of the SB in this table is updated as of January 15, 2026, which corresponds to the most recent shareholder list provided by VSDC.

CHANGES OF SUPERVISORY BOARD MEMBERS IN 2025

No.	Full name	Title	Dates of appointment/dismissal
1	Ms. Pham Thi Thu Huyen	SB member	Appointed to the SB member for the 2024 - 2029 term pursuant to Resolution No. 29/NQ-ĐHĐCĐ dated April 18, 2025 by the 2025 Annual GMS.
2	Mr. Nguyen Hai Dang	SB member	Appointed to the SB member for the 2024 - 2029 term pursuant to Resolution No. 29/NQ-ĐHĐCĐ dated April 18, 2025 by the 2025 Annual GMS.
3	Ms. Mai Huong Thao	SB member	Appointed to the SB member for the 2024 - 2029 term pursuant to Resolution No. 29/NQ-ĐHĐCĐ dated April 18, 2025 by the 2025 Annual GMS.

4 Ms. Pham Thi Thom SB member

On October 8, 2025, VietinBank received the letter from Ms. Pham Thi Thom to resign from her position as a SB member, effective from November 1, 2025 upon her retirement in accordance with social insurance benefits. VietinBank made public disclosure in accordance with Official Letter No. 987/HĐQT-NHCT-VP HĐQT dated October 8, 2025. The BoD of VietinBank will report to the GMS at the next session.

MS. LE ANH HA  
Chief of Supervisory Board

Born in 1973.  
Master in Economics and Public Management.  
Joined VietinBank since 1995.  
Elected to VietinBank’s Supervisory Board and held the position of the Chief of VietinBank SB since April 23, 2019.  
Currently Member of the Party Executive Committee of VietinBank, Chief of SB of VietinBank.  
Former positions: Deputy Director of Credit Management Department, Director of Capital Management & Utilization Department, Director of Credit & Investment Risk Management Department, Director of Retail Banking Department of VietinBank HO; Deputy Director of VietinBank Human Resources Development & Training School; Director of Internal Control & Inspection Department, Deputy Director of Risk Management Division and Director of Internal Control & Inspection Department of VietinBank.



MS. NGUYEN THI ANH THU  
Member of the Supervisory Board & Director of Internal Audit Department

Born in 1976.  
Master in Business Administration.  
Joined VietinBank since 1998.  
Elected to VietinBank’s Supervisory Board on April 23, 2019.  
Former positions: Deputy Director of Administrative Department, Director of General Marketing Department, Director of Risk Management Department, Director of Corporate Banking Department of VietinBank – Hoan Kiem Branch; Deputy Director of Compliance Audit Department, Deputy Director of Disbursement Control Department, Deputy Director of Credit Approval Department, Deputy Director of Credit Risk Management Department, Director of Internal Audit Department of VietinBank HO.



MR. NGUYEN HAI DANG  
Member of the Supervisory Board

Born in 1974.  
Master in Banking – Finance.  
Joined VietinBank since 1999.  
Elected to VietinBank’s Supervisory Board on April 18, 2025.  
Former positions: Deputy Director of Internal Control & Inspection Department, Director of VietinBank – Bac Kan Branch, Director of VietinBank Internal Control & Inspection Department.





## THE SUPERVISORY BOARD



### MS. MAI HUONG THAO

Member of the Supervisory Board

Born in 1980.

Master in Banking - Finance

Joined VietinBank since 2003.

Elected to VietinBank's Supervisory Board on July 1, 2025

Former positions: Deputy Director of Assets - Liabilities Management & Financial Planning Department; Deputy General Director of Aviva Insurance Company; Director of Market Risk Management Department, Director of Operational Risk Management Department of VietinBank.



### MS. PHAM THI THU HUYEN

Member of the Supervisory Board

Born in 1978.

Master in Audit-Accounting.

Joined VietinBank since 2005.

Elected to VietinBank SB on April 18, 2025.

Former positions: Deputy Director of Internal Audit Department of VietinBank; Member of the Board of Members of GP Bank.





# BOARD OF MANAGEMENT

BoM is responsible for managing VietinBank’s day-to-day business in accordance with VietinBank’s Charter and the Regulation on Organization and Operation of the BoM. The BoM is subject to the comprehensive management and supervision of the BoD. The BoM is responsible before the BoD and reports to the BoD as per regulations.

## MEMBERS OF THE BOARD OF MANAGEMENT

No.	Full name	Title	Number of shares held	Shareholding percentage (%)
1	Mr. Nguyen Tran Manh Trung	Board Member, General Director	4	0.00000005%
2	Mr. Koji Iriguchi	Board Member & Deputy General Director	0	0%
3	Mr. Tran Cong Quynh Lan	Deputy General Director	0	0%
4	Ms. Le Nhu Hoa	Deputy General Director	61,548	0.00079%
5	Mr. Le Duy Hai	Deputy General Director & Director of VietinBank Ho Chi Minh City Branch	32,323	0.00042%
6	Mr. Do Thanh Son	Deputy General Director	180	0.0000023%
7	Mr. Nguyen Duc Thanh	Deputy General Director	0	0%
8	Mr. Duong Van Quan	Deputy General Director & Director of VietinBank Hanoi City branch	0	0%
9	Ms. Nguyen Bao Thanh Van	Deputy General Director & Director of Finance Division	26,589	0.00034%
10	Ms. Dang Thi Viet Ha	Deputy General Director	0	0%
11	Mr. Nguyen Hai Hung	Chief Accountant	40,232	0.000518%

Notes:  
On December 25, 2025, VietinBank made a disclosure of information on the change to the number of shares with voting rights at official dispatch no. 1292/HĐQT-NHCT-VPHDQT1. By this disclosure, the total number of shares with voting rights in circulation is currently 7,766,944,637 shares. However, VietinBank did not complete the effect-  
ed change to the number of registered securities (to 7,766,944,637 shares) until January 9, 2026 and the change has been confirmed by Vietnam Securities Depository  
and Clearing (VSDC) at official dispatch no. 375/VSDC-ĐKCP.NV. Therefore, the total number of shares with voting rights in circulation, as of December 31, 2025 as noti-  
fied by VSDC to VietinBank, was 5,369,991,748 shares (not including the shares issued to pay out dividend from retained earnings of 2021, 2022 and of 2009 – 2016 period).  
The number of shares owned by the members of the BoM given in this table is updated as of January 15, 2026 (when the latest list of shareholders is provided by VSDC).

## CHANGES IN THE BOARD OF MANAGEMENT MEMBERSHIP IN 2025

No.	Full name	Title	Dates of appointment/dismissal
1	Mr. Nguyen Duc Thanh	Deputy General Director	Appointed as VietinBank Deputy General Director at Decision 6868/QĐ-HĐQT-NHCT-NS2 dated April 18, 2025 by VietinBank BoD.
2	Mr. Duong Van Quan	Deputy General Director	Appointed as VietinBank Deputy General Director at Decision 1988/QĐ-HĐQT-NHCT-NS2 dated May 28, 2025 by VietinBank BoD.
3	Ms. Nguyen Bao Thanh Van	Deputy General Director	Appointed as VietinBank Deputy General Director at Decision 2626/QĐ-HĐQT-NHCT-NS2 dated May 28, 2025 by VietinBank BoD.
4	Ms. Dang Thi Viet Ha	Deputy General Director	Appointed as VietinBank Deputy General Director at Decision 8989/QĐ-HĐQT-NHCT-NS2 dated May 28, 2025 by VietinBank BoD, effective since June 1, 2025.



## MR. NGUYEN TRAN MANH TRUNG

Board Member, General Director

Born in 1983.

Master in Banking and Finance.

Joined VietinBank since 2005.

Elected to VietinBank BoD since October 17, 2024; VietinBank General Director since October 17, 2024.

Currently Deputy Secretary of VietinBank’s Party Committee, Board Member & General Director of VietinBank.

Former positions: Deputy Director of Risk Management & NPL Loans Department of VietinBank – Dong Da Branch; Acting Director of Business Operations Management Department of VietinBank’s Corporate Banking Division; Deputy Director of VietinBank Corporate Banking Division, Director of VietinBank – Hanoi city Branch; Deputy General Director of VietinBank.



## BOARD OF MANAGEMENT

**MR. KOJI IRIGUCHI**

Board Member  
& Deputy General Director

Born in 1974. Nationality: Japanese.

Bachelor of Arts in Law.

Joined VietinBank since 2022.

Elected as Board Member of VietinBank on June 2, 2023; Deputy General Director of VietinBank since June 2, 2023.

Joined The Sanwa Bank, Ltd. (Japan) in 1998. (The Sanwa Bank, Ltd. was merged with UFJ Bank, Ltd. (Japan) in 2002, and subsequently merged with the Bank of Tokyo-Mitsubishi, Ltd. (Japan) in 2006 to form The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Japan) which was later renamed to MUFG Bank Ltd.)

Former positions: Manager, Corporate Banking Division No.2 of Bank of Tokyo-Mitsubishi UFJ Ltd., Tokyo, Japan; Manager and then Director, New York Branch of Bank of Tokyo-Mitsubishi UFJ Ltd., New York, U.S.A; Director, Global Planning Division of Bank of Tokyo-Mitsubishi UFJ Ltd., Tokyo, Japan; Managing Director, Corporate Banking Division No.10 of MUFG Bank, Ltd., Tokyo, Japan; Co-Director of Financial Planning & Management Department and Co-Director of Strategy and Change Management Department of VietinBank.

**MR. TRAN CONG QUYNH LAN**

Deputy General Director

Born in 1979.

Master in Information Technology.

Joined VietinBank since 2012.

Appointed as Deputy General Director since March 2015.

Currently Member of the Party Executive Committee of VietinBank, Deputy General Director cum Director of IT Division of VietinBank, Director of Data and AI Division of VietinBank.

Former positions: Assistant to Director of OCBC Singapore, Assistant to Vice President of OCBC Singapore, Vice President - IT - Retail Banking and Director of Electronic Distribution Channels & Investment - OCBC Singapore; Director of IT Center of VietinBank.

**MR. NGUYEN DUC THANH**

Deputy General Director

Born in 1970.

Master in Economics.

Joined VietinBank since 2010.

Elected as Board Member of VietinBank on April 29, 2022.

Currently Member of the Party Executive Committee of VietinBank, Deputy General Director of VietinBank.

Former positions: Commercial Attaché - Embassy of Vietnam in the Arab Republic of Egypt; Deputy Director - Secretary to the Minister of Trade, Deputy Director of the Department of Competition Administration & Secretary to the Minister of Trade, Deputy Director of the Department of Competition Administration - Ministry of Industry and Trade; Director of Financial Institutions Department of VietinBank, Co-Manager of VietinBank - German Branch, Deputy General Director of VietinBank, Chairman of the Board of Members of VietinBank Laos Ltd. (dual-hatted), Director of Treasury and Capital Markets Division (dual-hatted), Board Member of VietinBank.

**MS. LE NHU HOA**

Deputy General Director

Born in 1969.

Master in Finance, Banking and Insurance.

Joined VietinBank since 1990.

Appointed as Deputy General Director since August 2016.

Currently Member of VietinBank's Party Executive Committee and Deputy General Director of VietinBank.

Former positions: Deputy Director of Financial Accounting Department, Director of Financial Accounting Department, Director of Transaction Accounting Department, Deputy Director of Sales Department of VietinBank - Phuc Yen Branch; Director of Admin and HR Department of VietinBank - Hanoi Branch; Deputy Director of VietinBank - Hanoi Branch; Director of Financial Accounting Department of VietinBank; Chairwoman of VietinBank Gold and Jewelry Trading Company (dual-hatted), Chairwoman of VietinBank Global Money Transfer Co. Ltd. (dual-hatted).



## BOARD OF MANAGEMENT

**MR. LE DUY HAI**

Deputy General Director

Born in 1977.

Master in Business Administration.

Joined VietinBank since 2007.

Appointed as Deputy General Director since May 2022.

Currently Member of the Standing Committee of VietinBank Party Committee, Deputy General Director of VietinBank &amp; Director of VietinBank HCM City Branch (dual-hatted), Chairman of the VietinBank Trade Union.

Former positions: Deputy Director and then Director of Large Corporate Banking Department, Deputy Director of Corporate Banking Division, Deputy Director of VietinBank - Ba Dinh Branch, Director of Corporate Banking Division of VietinBank, Chairman of the Board of Members of Indovina Bank Limited (dual-hatted), Chairman of the Board of Members of VietinBank Fund Management Company Limited (dual-hatted).

**MR. DO THANH SON**

Deputy General Director

Born in 1976.

Ph.D. in Banking and Finance.

Joined VietinBank since 1999.

Appointed as Deputy General Director of VietinBank since October 2022.

Currently Member of the Standing Committee of VietinBank Party Committee, Deputy General Director of VietinBank, and Chairman of the Board of Members of VietinBank Assets Management Company Ltd. (dual-hatted).

Former positions: Deputy Director then Director of Corporate Banking Department of VietinBank - Binh Phuoc Branch, Deputy Director of VietinBank - Binh Phuoc Branch, Deputy Director then Director of VietinBank - Branch 11 in Ho Chi Minh City, Chairman of the Board of Members of Ocean Commercial One-Member Limited Liability Bank (Ocean Bank); Deputy General Director in charge of the BoM of VietinBank.

**MS. NGUYEN BAO THANH VAN**

Deputy General Director

Born in 1980.

Master in Economics.

Joined VietinBank since 2003.

Appointed as Deputy General Director of VietinBank since May 2025.

Currently Member of the Standing Committee of VietinBank Party Committee, Deputy General Director of VietinBank &amp; Director of Finance Division of VietinBank.

Former positions: Deputy Director of Corporate Banking Department, Director of Risk Management &amp; NPL Department, Deputy Director of VietinBank Branch 3 in HCM City; Deputy Head in charge of Credit Ratings Evaluation &amp; Credit Limit Approval Department (extended arm) in HCM City; Director of VietinBank Branch 7 in HCM City; Director of Finance Division.

**MS. DANG THI VIET HA**

Deputy General Director

Born in 1977.

Master in Business Administration.

Joined VietinBank since 2001.

Appointed as Deputy General Director of VietinBank since June 2025.

Currently Member of VietinBank's Party Executive Committee and Deputy General Director of VietinBank.

Former positions: Deputy Director of Large Corporate Banking Department, Deputy Director of Business Management at the HO of VietinBank; Director of Credit Ratings Evaluation &amp; Credit Limit Approval Department at the HO of VietinBank; Acting Director of the HO Appraisal Centre, MB Bank; Head of Credit &amp; Investment Regime and Policy Department at the HO of VietinBank; Deputy Director of Legal &amp; Compliance Division of VietinBank; Director of VietinBank Tien Son Industrial Park Branch.



## BOARD OF MANAGEMENT



### MR. DUONG VAN QUAN

Deputy General Director

Born in 1988.

B.A. in Accounting & Auditing, Academy of Finance.

Joined VietinBank since 2012.

Appointed as Deputy General Director of VietinBank since May 2025.

Currently Member of the Standing Committee of VietinBank Party Committee, Deputy General Director of VietinBank & Director of VietinBank Hanoi City Branch.

Former positions: Deputy Chief then Chief of BoD Office of VietinBank.



### MR. NGUYEN HAI HUNG

Chief Accountant

Born in 1972.

Bachelor in Economics.

Joined VietinBank since 1991.

Appointed as Chief Accountant of VietinBank since June 2011.

Currently Member of VietinBank's Party Executive Committee, Chief Accountant of VietinBank.

Former positions: Deputy Director then Director of Settlement Accounting Department of VietinBank.





## VISION, MISSION, OPERATING PHILOSOPHIES AND CORE VALUES

### VISION



- A leading multi-functional, modern and efficient bank in Vietnam, one of the top strongest banks in the Asia-Pacific region by 2030.
- The strongest and most prestigious bank in Vietnam, a top-tier bank in the Asia-Pacific region and gaining worldwide recognition by 2045 as a high-reputable bank.

### MISSION



Striving to be a leading bank by serving our clients, shareholders, employees, partners, community in pursuit of sustainable country development

### THREE OPERATING PHILOSOPHIES



VietinBank is a national commercial bank of Vietnam that plays a pivotal role in the nation's economic development. We are strongly committed to serving the nation's best interests by consistently applying three operating philosophies to ensure "SAFETY - EFFECTIVENESS - SUSTAINABILITY" as our desired goals at all times by practicing the following philosophies



#### Customer-centric strategy

Our customers are not only the goal but also the driving force and the core of our business. VietinBank shall consistently accompany, show devotion and empathy with our customers; giving honest, transparent and objective information for the best interest of customers; optimizing value for customers via offering excellent products and services, continuously enhancing CX throughout their journey with VietinBank.



#### HR development is the key to success

People are the most important resource of VietinBank. At VietinBank, sustainable HR development associated with talent development goals are considered top priority. VietinBank creates all the most favorable conditions for its staff and employees to devote, develop, promote their full potential, and contribute to the success of VietinBank.

VietinBank adheres to the following principles: **Openness - Transparency - Impartiality - Comprehensiveness - Fairness - Equity** in human development, ensuring a clear career path and promotion for the team members.



#### Innovation as breakthrough

Innovation and Creativity are prerequisites to improve VietinBank's competitiveness and affirm its pioneering position. VietinBank encourages the team's innovation and creativity in all daily activities, based on inheritance to create the best added values for clients, shareholders, employees, partners and communities.



### CORE VALUES

VietinBank brings together passionate, growth-motivated individuals who have the courage to push beyond their limits, who are ready to take action, spearhead changes, and ceaselessly aim for new heights, further adding value to the company's future success. These are the five primary elements that contribute to VietinBank's core values.



#### Integrity

Integrity refers to qualities of honesty, candidness, impartiality, strong sense of consistent and uncompromising adherence to strong moral together with ethical principles and values. Integrity undeniably remains the foundation of building the Bank's trust and solid reputation.



#### Innovative-thinking

Innovative-thinking is to fundamentally embrace multi-dimensional thinking mindset, to actively cultivate knowledge and experience and to unyieldingly seek for insightful problem-solving approach, subsequently adding values and lead development. We believe Innovation is the key to success for VietinBank people.



#### Responsibility

Responsibility refers to consistent dedication and devotion for the job, a strong sense of accountability passion, and the willingness to overcome challenges to fulfill one's commitment. Responsibility acts as a crucial internal drive for VietinBank people.



#### Empathy

Empathy refers to qualities of being considerate and able to fully comprehend and effectively communicate with one another through deep understanding of the needs, wants, experiences, and stories of each of the customers, shareholders, coworkers, partners and community. Empathy contributes to building a respectful, cooperative and cohesive workplace of VietinBank.



#### Adaptability

Adaptability means being able to adjust to changes in business environment, being able to respond quickly to changing ideas, responsibilities, expectations, trends, strategies and other processes if needed for VietinBank ongoing sustainable development in the future.



## ORIENTATIONS FOR MEDIUM-TERM DEVELOPMENT STRATEGY

The medium- and long-term target of VietinBank is to become a leading multi-functional, modern, and efficient bank in Vietnam, one of the strongest banks in the Asia-Pacific region by 2030.



With the business philosophy for the new era of development, VietinBank focuses on investing in improvement of our foundational capabilities – the pillars to promote the successful implementation of the defined strategic directions.

## 2026 OPERATING DIRECTIONS

VietinBank enters 2026 as a major commercial bank, marking the first year of implementing the Development Strategy for the period 2026 – 2030. This is not only an opportunity to complete our strategic goals but also a step closer to creating solid momentum for the next growth phase.

In order to realise these goals, VietinBank will concentrate on the following strategies

### (i) Diversify revenue streams and sustainable growth

- **Sustainable growth of business scale:** Expand business sustainably with a focus on customer groups in potential locations. Prioritize high value-added industries such as manufacturing, exports, renewable energy, high technology and modern agriculture.
- **Diversified sources of income:** Boost service-based income with products such as trade finance, FX trading, guarantees, card operations and insurance. Increase the provision of integrated and bundled services and improve business models to suit each customer segment.

### (ii) Become the customer's main bank

- **Customer insights and personalised services:** Use Big Data analytics to gain insights into customer's behaviors and needs. From there, design personalized services, simplify the access to banking services and provide superior CX.

- To intensify in-depth business of existing customer segments, encourage customers to use more core products and services, increase the frequency and value of transactions at VietinBank, and improve customer satisfaction to enhance customer engagement and retention, and become the main bank of customers, thereby expanding cross-selling opportunities, optimizing profits per customer, contributing significantly to CASA growth, core service fee revenue, improving revenue structure towards sustainability, strengthening VietinBank's competitive position in the market, and expanding market share.
- **Comprehensive ecosystem:** Create a comprehensive financial ecosystem, connecting corporate and individual customers through products such as credit cards, e-wallets and modern payment solutions. Promote cross-selling activities of the ecosystem, enhance coordination between business units, VietinBank branches and the ecosystem of subsidiaries. Subsidiaries are parts of VietinBank ecosystem, serving VietinBank customers and providing comprehensive product packages to best meet customer's needs.

### (iii) Enhance sales channels's performance

- **More transactions to be migrated to digital platforms:** Encourage customers to use more digital channels (Internet Banking, Mobile Banking) than physical ones. Build solutions to increase the number of active customers and the volume of transactions on non-physical channels, improve the quality and quantity of features available on digital channels to increase the portion of customers using multiple banking products, thereby increasing the CASA ratio to a level approaching that of regional banks.
- Enhance the operating performance of physical sales channel (i.e. transaction points/offices) by reorganising the network of transaction points/offices.

### (iv) Develop risk management capabilities

- **Strictly control credit quality:** Fine-tune the model for early identification and handling of potentially risky debts, promoting the role of the three lines of defense, enhancing the role and improving the debt handling flow process at the Debt Handling Center, applying advanced risk measurement tools such as RORA (Return on Risk-Adjusted Assets) to evaluate the performance of the credit portfolio.
- **Debt collection:** Close coordination between the HO and branches in handling bad debts and potentially risky debts. Strengthen the activities of the Debt Handling Center to classify and handle debts promptly.
- **Responding to technology risks:** Deploy advanced security measures, prevent and respond effectively to cybersecurity incidents, and protect the security of digital banking systems.
- **Enhanced collection of write-offs:** Deploy consistently collection of bad debts and write-off debts, striving to keep the growth and scope of collection of write-offs so as to make effective contribution to the Bank's revenue growth.

### (v) Promote new business initiatives and new ways of working

- Leveraging market opportunities, the development of new technologies, and policies and legal frameworks that promote innovation, VietinBank selects partners to build strategic relationships at the Bank-wide level, linked to the successful implementation of strategies and key lines of business to generate new revenue streams and enhance VietinBank's competitiveness.
- Enhancing the role of HO units through the implementation of business initiatives that directly increase operational efficiency at HO units in particular and the entire bank in general.
- Developing new approaches to training, changing mindsets, and upskilling the staff, thereby enhancing HR capacity and increasing labor productivity.
- Continuing to effectively implement DX initiatives, improving AI capabilities across the Bank, and focusing on modernizing payment infrastructure to enhance operational efficiency, security, and safety of the system.

**2026 vision and beyond:** With strong determination and aspiration, VietinBank aims to successfully implement our strategic objectives of 2026, creating breakthroughs in business efficiency and sustainable development for the next period, affirming our pivotal role in the Vietnamese financial and banking system, and actively contributing to the development of the national economy.



## SUSTAINABLE DEVELOPMENT GOALS, COMMITMENTS AND AGENDA OF VIETINBANK IN SHORT AND MEDIUM TERM

Aiming to become a sustainable development bank under international standards, in line with the Vietnamese laws and the government's orientation, VietinBank **commits to sustainable development** as follows

- (i) Always accompany the government, domestic and international organizations, and the customers to solve environmental and social issues, promote sustainable finance through such activities as (i) develop specialized policies and products in financing sustainable projects/corporate purposes, (ii) reduce the proportion of financing to projects/corporate purposes that have negative impacts on the environment, climate change and biodiversity, (iii) prioritize resources to finance sustainable development projects/corporate purposes and consumption behaviors that contribute to environmental protection, climate change response and corporate social responsibility.
- (ii) Communicate on the goals and results of implementing actions towards sustainable development to all employees and stakeholders.
- (iii) Promote the application of technology, develop new electronic transaction channels, services and payment methods with modern technology, contributing towards the goal of "greening" the banking system operations.
- (iv) Ensure the transparency of the sustainable development-related reports to domestic and foreign partners, competent state agencies, shareholders and other stakeholders (according to regulations on information disclosure).

Amid global efforts to achieve net-zero, VietinBank has set the **sustainable development goals** as follows

### General goals

- (i) Sustainable development is one of VietinBank's key strategies. Environment and climate change are critical targets; especially when Vietnam is developing an action plan towards "net zero" by 2050 according to the declaration at the COP26/COP27. This is an opportunity for VietinBank to restructure business operations towards sustainable development.
- (ii) VietinBank will align sustainable development with the Government's orientations, deliver social and environmental commitments in contribution to improving environment and society, protecting natural resources and environment, developing infrastructure, promoting "green" credit growth and combating climate change; thereby, uplifting Vietnam's competitiveness and position.
- (iii) VietinBank accompanies businesses in promoting the mobilization of sustainable finance, transfer of "green", low-carbon technology and adaptation to climate change.

### Specific goals

- **Environmental goals:** VietinBank implements environmental goals through credit granting and provision of products and services for the following purposes
  - (i) **Climate change mitigation:** Activities that contribute to stabilizing greenhouse gas (Greenhouse Gas - "GHG") in the atmosphere by avoiding or reducing or removing GHG emissions.
  - (ii) **Adaptation to climate change:** Activities aimed at strengthening the resilience of the natural, social and economic system, minimizing adverse impacts and capturing opportunities from climate change.
  - (iii) **Preservation of natural resources:** Activities that reduce the consumption of non-renewable resources, contribute to sustainable use of natural resources and ensure that the use of renewable resources is not faster than their re-generation progress.
  - (iv) **Biological conservation:** Activities that contribute to the conservation of biodiversity in terrestrial, marine and water environments.
  - (v) **Pollution prevention and control:** Activities that contribute to protecting the environment and people from pollutants other than GHG.
- **Social goals:** VietinBank implements social goals through credit granting and provision of products and services aimed at increasing comfort for people's lives, especially in such aspects as basic infrastructure, affordable social housing and access to essential services.

To achieve these goals, VietinBank identifies the **main pillars**, including

- (i) Consolidating sustainable development functions and teams
- (ii) Strengthening the monitoring, reporting and disclosure of information
- (iii) Deploying the full suite of sustainable finance products and services at VietinBank
- (iv) Benchmarking the system of internal regulations to international standards
- (v) Growing partnerships and expanding the Bank's ecosystem in support of the customers
- (vi) Accelerating DX of banking activities towards emissions reduction goals.

VietinBank will deliver social and environmental commitments in contribution to improving the environment and the society, protecting natural resources and environment, developing infrastructure, promoting "green" credit growth and combating climate change; thereby, uplifting Vietnam's competitiveness and position. VietinBank aims to prioritize financing of projects/business cases that bring environmental and social benefits, strengthen HR and internal governance system, effective controls and decision-making processes on the principle of upholding laws while ensuring the rights and meeting the needs of shareholders.





## 5 - RISK MANAGEMENT

As one of the major FIs of the Vietnamese economy in the context of a volatile and challenging business environment, VietinBank always focuses on building and strengthening the risk management system to meet both regulatory compliance and international standards. Based on that, the Bank's business operations are restructured to suit VietinBank's risk management system and risk appetite. Consistent with the direction of sustainable growth associated with safety and efficiency in operations, VietinBank always determines that improving risk management capacity must go hand in hand with operational efficiency, thereby creating a strong momentum for the Bank to take faster and further steps on our journey ahead.

Risk management is implemented by the Bank consistently and comprehensively from the HO to business units across the Bank. Based on Circular 13/2018/TT-NHNN (Circular 13) by the SBV regulating the internal control systems of commercial banks and foreign bank branches and good practices of the Basel Committee, VietinBank operates a 3-line-of-defense model combined with high-level supervision by the BoD, Risk Management Committee, BoM, Risk Management Council and ALCO Council.

With the orientation of improving financial capabilities and strictly controlling debt quality towards safe, sustainable and effective growth, VietinBank continued to upgrade and improve risk management activities on a bank-wide level throughout 2025 specifically as follows:

- **Enhanced control of debt quality from the HO to branches** with the role of debt quality controllers at the HO and branches to proactively identify and control debt quality, propose and implement optimal treatments of different customer segments.
- **Deploy a number of DX initiatives in support of debt quality control, for example (i)** Early Warning System (EWS) with statistical methods and machine learning models to optimize the early warning of credit risks of individual as well as corporate customers more accurately and promptly; **(ii)** Measuring credit risk throughout the credit cycle while expanding digitalization/automation from approaching customers and offering products, credit underwriting and approval to collection.
- **Calibrate the risk management framework:** strict compliance with the SBV requirements, take the lead in executing Basel II standards with proactive preparedness for Basel III with more stringent standards, enabling the Bank to be risk-resilient and prevent systemic losses.
- **Cultivate and foster a risk management culture** with innovative communication and training, warnings, incentive and emulation programs, etc. to raise the quality of risk managers and the awareness of the Bank's employees of risk management, regulatory compliance and professional ethics.



## RISK MANAGEMENT FRAMEWORK

VietinBank is one of the pioneering banks in risk management in Vietnam, proactively applying and updating with international risk management practices and trends.

2017

In 2017, VietinBank issued the first Risk Management Framework Regulation to standardize risk management by advanced international and regional practices based on the results of the IFC-advised project on integrated risk management and the internal capital adequacy assessment process.

2018

By the end of 2018, after the SBV issued Circular 13 on internal control systems of commercial banks and foreign bank branches, VietinBank quickly reviewed and updated the Risk Management Framework Regulation to meet the requirements in risk management in Circular 13 as well as to update with international standards and practices in risk management.

2023

In 2023, 5 years after the second promulgation, based on the direction by the Bank's leaders as well as implementing the requirements in Circular 13 on periodically reviewing risk management policies, a new Risk Management Framework Regulation is issued to ensure that risk management policy topics are always updated with the requirements of the regulators, new risk management standards in the world as well as to consolidate risk management documents in line with VietinBank's governance and management.

The currently applicable Risk Management Framework Regulation contains general and core principles in risk management, which are the foundation for the policy system, organizational structure, principles for building and setting up risk appetite and risk limits, risk management strategy. After 8 years since it was first issued and implemented in practice, the Risk Management Framework Regulation has contributed to strengthening the foundation of risk management in particular and corporate governance in general at VietinBank.





## BUSINESS ENVIRONMENT RISK

### Risk identification

In 2025, the world continues to face many challenges and uncertainties as economic growth remains difficult amidst ongoing geopolitical tensions between major powers, such as the conflict between Russia and Ukraine, the Middle East, and increased trade competition, which have heightened risks in global financial and monetary markets. Despite these global challenges and uncertainties, Vietnam's economy still achieved positive growth at 8.02%; the CPI inflation rate increased by 3.31% compared to the previous year. In terms of total economic value added, the agriculture, forestry, and fisheries sector grew by 3.78%, contributing 5.30%; the industry and construction sector grew by 8.95%, contributing 43.62%; and the service sector grew by 8.26%, contributing 51.08%. The GDP at current prices in 2025 reached VND 12,847.6 trillion, equivalent to USD 514.3 billion, an increase of USD 38 billion compared to 2024. GDP per capita at current prices in 2025 reached VND 125.5 million/person, equivalent to USD 5,026, an increase of USD 326 compared to 2024. Overall, in the context of relatively stable interest rates in the market to support the recovery of business activities, domestic GDP in 2025 has achieved positive growth, and inflation is controlled below the target level.

In 2026, the global economy is projected to grow at a slower pace as the US continues its easing monetary policy and major countries maintain low policy interest rates. However, the macroeconomic situation and international financial markets will experience many unpredictable fluctuations due to the impacts of trade and technology strategies, protectionist policies, and trade tariffs of major economies around the world, as well as increasing geopolitical conflicts.

The global economy is expected to have a mix of opportunities and challenges, with increasing uncertainty negatively impacting Vietnam's exports and investment attraction. As a highly open economy heavily dependent on trade, Vietnam's economy is very sensitive to external fluctuations; therefore, risks from trade barriers and policy instability are major risks to Vietnam's economic outlook in 2026. With a growth target of 10% or more and maintaining stability in other macroeconomic factors, this is a challenging goal. Fiscal policy will likely play a pivotal role, while monetary policy will provide support.

### Risk control measures taken in 2025 and plans for 2026

In 2025, VietinBank proactively monitored domestic and international market developments, the monetary policies of the SBV and major countries worldwide, and flexibly adjusted our strategic direction and operational management to promote business activities amidst volatile market conditions. In response to forecasts of the economic situation and interest rate trends of central banks in the US, Europe, and China, as well as geopolitical fluctuations in various regions, VietinBank proactively analyzed scenarios impacting our business operations and developed specific action plans to quickly adapt, manage emerging situations, and effectively prevent and mitigate risks from the external environment.



## CREDIT RISK

### Risk identification

Credit risk and counterparty credit risk in which: **(i)** credit risk is the risk caused by the customer's failure to perform or inability to perform part or all of a debt repayment obligation as bound in a contract or agreement with VietinBank, except otherwise specified. In particular, customers (including credit institutions and foreign bank branches) have relationships with VietinBank in receiving credit extension (including receiving credit extension through entrustment), receiving deposits, and issuing corporate bonds; **(ii)** counterparty credit risk is the risk caused by the counterparty's failure to perform or inability to perform part or all of a payment obligation before or when due in a proprietary trading transaction; repo and reverse repo transactions; derivative product transactions for risk-hedging; trading foreign currencies and other financial assets to serve the needs of customers and their partners.

### Risk control measures taken in 2025

In 2025, the economic situation remained complex due to US tax policies and geopolitical tensions, etc. In light of this, VietinBank proactively and effectively controlled credit quality. VietinBank continued to refine our risk management model, promoted the application of DX, and decisively implemented credit risk management to maintain a balance between operational safety and business growth objectives. Specifically, VietinBank has implemented the followings:

- **Proactively identifying customers at risk of credit quality deterioration; early identification of industries/sectors/ customers with potential risks** to promptly implement customer support measures and debt recovery and resolution solutions; continuing to effectively implement the debt quality task force from the HO to the branches. As a result, VietinBank has proactively controlled debt quality, maintaining a low non-performing loan ratio and a high non-performing loan coverage rate compared to the entire banking industry.
- **Strengthening credit risk management by:** **(i)** issuing annual credit guidelines and regularly updating VietinBank's operations with global and Vietnamese macroeconomic information; **(ii)** establishing and monitoring credit risk limits set in line with the 2025 business plan; **(iii)** scoring and ranking branches to assign credit authority.
- **Enhancing the effectiveness of the credit risk measurement model** including: **(i)** Updating the probability of default (PD) model for individual and corporate customers, and **(ii)** Estimating the loss given default (LGD) and exposure at default (EAD) for corporate customers to implement the plan for deploying Circular 14/2025/TT-NHNN approved in Resolution No. 483/NQ-HĐQT-NHCT-VPĐQT1 dated December 1, 2025, using the internal ratings-based (IRB) method and use-tests in DX initiatives.
- **Proactively research, plan, develop a roadmap for implementation to prepare for meeting the Basel II capital measurement standards as stipulated in Circular 14/2025/TT-NHNN** on CAR requirements for commercial banks and foreign bank branches including: **(i)** Developing policy documents; **(ii)** Developing a CAR calculation system using the standardised approach (SA) and the internal rating-based (IRB) approach;

**(iii)** Developing models and collecting data over 5-10 years to calculate CAR.

- **Cultivate and foster a risk management culture with innovative communication and training, warnings, incentive and emulation programmes, etc.** to raise the quality of risk managers and the awareness of the Bank's employees of credit risk management, regulatory compliance and professional ethics.

### Plans in 2026

In 2026, to improve the ability to cope with a volatile economy, VietinBank proactively develops and continues to deploy solutions to minimise credit risk. Specifically:

- Strictly control the quality of the credit portfolio and risk provisioning costs across the entire bank and down to each branch. Require branches to adhere closely to assigned targets, further enhance proactive early identification, classification, and strict control of credit quality at the branch level, and promptly apply appropriate credit handling measures.
- Strengthen the management of customers and their group members/customers under stringent scrutiny with the development and operation of management and identification tools.
- Further strengthen the connection between risk management and the issuance of policy documents at the HO and branches by: **(i)** Adjusting the rating & scoring system to delegate authority to branches; **(ii)** Adjusting credit authority; **(iii)** Adjusting the policy documents for credit and investment in conjunction with business lines.
- Enhance the adoption of AI/statistical models/powerful digital tools in credit risk management, such as regularly updating economic developments and promptly identifying risks to the credit portfolio and adjusting credit policy in a timely manner, supporting safe and sustainable credit growth.





## MARKET RISK

### Risk identification

The risk due to adverse fluctuations in interest rates, exchange rates, gold prices, stock prices and commodity prices on the market, including: **(i)** Interest rate risk which is the risk due to adverse interest rate fluctuations on the market to the value of valuable papers, interest-rate-bearing financial instruments, and interest rate derivative products on VietinBank's trading book; **(ii)** Foreign exchange risk which is the risk due to adverse fluctuations in exchange rates and gold prices on the market when VietinBank holds FX position or gold position; **(iii)** Stock price risk which is the risk due to adverse fluctuations in stock prices and derivative securities on the market with respect to the value of stocks and derivative securities on VietinBank's trading book; **(iv)** Commodity price risk which is the risk due to adverse fluctuations in commodity prices on the market to the value of commodity derivative products, the value of products in spot transactions that is subject to commodity price risk of VietinBank.

### Risk control measures taken in 2025

In 2025, in the wake of the uncertainties in the domestic and international financial markets as a result of trade – technology protectionist policies and escalated geopolitical tensions, VietinBank continued to focus on strict supervision and timely control of market risks in the business operations, specifically:

- **Establish market risk management strategy, including objectives and appropriate control measures in line with VietinBank's medium and long-term business strategy**, ensuring the safe and sustainable development of business operations, in compliance with the regulators's requirements, commitments with strategic partners and in line with international practices.
- **Build a centralized market risk data platform** including interest rates, exchange rates, and commodity prices, to standardize it as a foundation for the application of technology, DX, and automation of risk appetite monitoring systems, market risk limits, and trading positions; improve and upgrade the post-trade monitoring system (treasury transaction monitoring).
- **Apply AI to forecast interest rate and exchange rate trends** helps improve market risk management capabilities, run early risk identification, issue warnings, and implement effective risk prevention measures.
- **Strengthen the model of three lines of defense in market risk management** with the participation of the Treasury Dealing Department, Market Risk Management Department and Internal Audit Department.
- **Timely review and update of the Bank's system of policies, regulations and methodologies** on management of market risk and concentration risk associated with proprietary trading by the market movements and business performance of VietinBank, in line with Basel II standards and regulatory requirements.
- **Establish market risk appetites and limits**, covering such indicators as mark-to-market profits/losses, Value at Risk (VaR), limit of position/outstanding balance by trading products, currencies, and counterparties in proprietary trading portfolio with concentration risks, etc. Accordingly, the indicators are

subject to measurement, monitoring and reporting on a daily basis, for timely warning against risks of exceeding thresholds tolerable to VietinBank in order to anticipate corrective measures.

- **Allocate and control capital level as required for the purpose of market risk management and back-testing market risk measurement models** to assure accurate evaluation of the degree of potential risks. Since 2013, VietinBank has introduced the Treasury Murex system to monitor, approve and manage treasury transactions across all three components of Front Office, Middle Office and Back Office.

### Plans in 2026

In 2026, VietinBank plans to take integrated actions to elevate market risk management, including:

- Stand local and international market watches to capture early warnings of market risk changes of possible adverse effect on VietinBank's trading portfolios.
- Conduct backtests and update market risk measuring models, and present proper moves for fair assessment of potential risks to our trading portfolios.
- Continue to update, improve, and apply technology, DX and automation to enhance the efficiency and effectiveness of market risk management, in line with market trends and VietinBank's strategy.
- Constantly update the policies, regulations, protocols and methodologies of market risk management and concentration risk management in proprietary trading in line with the market practice and VietinBank's business situation in response to the regulators' requirements and Basel II standards while preparing for the adoption of market risk management indicators in line with Basel III standards.





## OPERATIONAL RISK

### Risk identification

The risk caused by inadequate or erroneous internal processes, human factors, system errors and failures, or external factors that cause financial losses and non-financial negative impacts to VietinBank (including legal risks but excluding reputation risks and strategic risks). In the digital era, with the strong development of new technologies, VietinBank also faces new risks such as risk in digitalizing products and services, third-party risks and cyberattacks, data and cloud computing risks, etc.

### Risk control measures taken in 2025

In the digital era, the advancement of technology has not only become a driving force for the development of the banking industry, but also poses many challenges as banks face increasingly sophisticated, complex, and diverse forms of cyberattacks. To safeguard security on the technological front, VietinBank has been building and implementing IT & cyber risk management which includes the followings:

- **Strengthening IT & cyber risk management activities:** VietinBank continuously improves and refines the regulations on risk management of IT & cybersecurity operations, gradually building and calibrating the model, methodology, and upskilling IT and cyber risk teams across the lines of defense.
- **Enhancing system and infrastructure security:** Focusing on security is not only a key factor in protecting VietinBank's assets, it is also a strategy to safeguard the trust of customers, partners, and shareholders. The Bank constantly strives to develop plans to expand investment and upgrade equipment, systems to prevent intrusion attacks, and monitor cyberattacks by global trends. In addition, VietinBank's IT staff are also constantly learning and improving their skills and qualities to respond to emerging trends.
- **Improved Business Continuity Management:** VietinBank has been taking proactive measures in developing response scenarios to IT system incidents and risks, digital banking applications, and digital services provided to customers.

### Plans in 2026

2026 continues to be a challenging year for risk management in the digital era. In addition to consolidating and strengthening risk management activities, in 2026, VietinBank will enhance the implementation of a number of solutions, specifically:

- **Continue to strengthen risk management activities in IT & cybersecurity:** (i) Implement IT & cyber risk management in a proactive manner, expand the scope of monitoring and standardising data; (ii) Regularly assess IT & cyber risks and enhance technical control measures to protect critical systems and data.
- **Improve and strengthen risk management at all levels of the Bank** across all branches and relevant to each unit.
- **Emphasize training and communication on operational risk management** to enhance risk management culture, especially IT & cyber risk management via newsletters and bank-wide emulation programmes to raise awareness of operational risk management across VietinBank.





## FRAUD RISK, ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING

### Risk identification

Internal fraud risk, external fraud risk and a part of compliance risk. In particular, internal fraud risk is the risk arising from acts of fraud, appropriation of assets, violations of internal strategies, policies and regulations related to at least one employee of VietinBank (including unauthorised/misauthorised acts, theft, taking unfair advantage of internal information for personal gains); external fraud risks are acts of fraud and appropriation of assets committed by external parties without the assistance or collusion of VietinBank employee(s) (including acts of theft, robbery, forging bank cards, bank documents, infiltrating information technology systems to appropriate data and money); and risks arising from suspicious transactions, money laundering transactions, transactions with customers on the embargo and terrorist financing lists, non-compliance with the commitments to strategic shareholders, partners, and other international agreements (if any).

### Risk control measures taken in 2025

In order to control identified risks, VietinBank has

- Successfully implemented the first step of the **"System for Preventing Money Laundering, Terrorism Financing, and Fraud Control Phase 2"** to support the monitoring, detection, and early warning of suspicious transactions, suspected frauds and money launderings.
- Updated internal policies and protocols on money laundering and terrorism financing in accordance with Circular 27/2025/TT-NHNN and other relevant sub-laws.
- Connected with the Information System to support management, monitoring, and prevention of payment fraud risks (SIMO System) of the SBV and the CIR system of the Bureau of Cybersecurity and Prevention of High-Technology Crimes (Ministry of Public Security) (A05) to promptly report bank accounts with signs of frauds, scams, or violations of the law and warn customers before they decide to make transactions, helping to prevent and control fraud and scam risks.
- Communicated regularly with customers and employees through diverse channels and forms of communications to warn customers of fraudulent schemes, and provide guidance to customers to transact with VietinBank safely while staying alert to protect their own assets.

### Plans in 2026

It is expected that in 2026, commercial banks in general, and VietinBank in particular, will continue to face more risks of fraud, money laundering, and terrorist financing, both in quantity and sophistication, due to the development of digital technology, cryptocurrencies, and cross-border transactions. Facing these challenges, to effectively control risks, VietinBank focuses on building and implementing a series of risk control measures, including:

- Continue to effectively implement the AML2 system by operating an AI-powered transaction monitoring to provide early warnings to customers.
- Invest in upgrading technologies/systems for anti-money laundering and terrorist financing to update and modify new features of the systems as well as sets of criteria to enhance the capacity for anti-money laundering and terrorist financing at VietinBank.
- Continue the implementation of risk controls and risk management of money laundering and terrorism financing in the banking sector as required by the SBV in Directive 05/CT-NHNN dated November 6, 2024.
- Implement solutions for safety and security in the provision of online services in the banking sector in accordance with Circular 50/2024/TT-NHNN regulating safety and security in the provision of online services in the banking sector and the requirements set out in other circulars on payment service provision, etc. with the aim of supporting risk management in the opening and use of bank accounts and other banking services, enabling maximum protection of customers's assets.
- Continue to implement multiple solutions in coordination with the Ministry of Public Security, government regulators and other credit institutions to enhance the ability to respond to frauds, scams and money laundering crimes to protect the security and safety of VietinBank and our customers.





## LIQUIDITY RISK

### Risk identification

The risk of the Bank's inability to perform debt repayment obligations when due or while the Bank is able to perform debt repayment obligations when due yet at the costs higher than the average market costs by VietinBank's regulations.

### Risk control measures taken in 2025

VietinBank continues to adhere to our strategy of managing liquidity risk with the main objectives of ensuring liquidity safety, effectively managing and stabilising capital sources, meeting business growth and customers' payment needs. The Bank maintains sufficient high-liquidity assets to meet liquidity demands in normal operating conditions as well as in the event of adverse developments, strictly controls risk appetite indicators and liquidity risk limits to ensure compliance with law, regulatory authorities, and internal objectives. The capital strategy is implemented in the direction of diversifying fund-raising channels and optimizing maturity structures. Specifically, the Bank has implemented the following measures

- **Manage interest rates and growth:** Stay up-to-date with and assess trends of interest rate adjustments of VND and certain foreign currencies (USD, EUR, and JPY) and feasible credit growth plans from time to time to set up appropriate funding strategy, control funding costs and optimize the efficiency of fund use.
- **Diversify sources of funding:** Push CASA growth and diversify the funding structure, optimize fund efficiency in response to business demands and compliance with adequacy ratios.
- **Set and expand transaction limits and relationships with local and international credit institutions** to diversify funding sources and fund uses.
- **Liquidity stress tests** play a critical role in managing the accounting balance sheet and making business plans. Liquidity stress tests are run periodically to assess the ability to fulfill obligations and commitments and review the liquidity reserve plan.
- **Continue sharpening the effect of the three lines of defense in liquidity risk management:** ALM department (Finance Division) takes the lead in collaborating with Treasury department (Treasury & Capital Markets Division) and other relevant departments (the first line), Market Risk department (Risk Management Division) is an independent supervisor (the second line) while the Internal Audit department (the SB) serves as the third line.
- **Establish an early warning system and control liquidity risk limits:** On a monthly/quarterly basis, meetings of the Risk Management Committee/ALCO Committee and the Risk/ALCO Commission, the Bank comprehensively assesses the market landscape, ALM plans, and the status of risk compliance for timely direction and guidance. In addition, the Early Warning System (EWS) is operated and closely monitored to identify adverse signs from the market and proactively prevent liquidity risk.
- **Stabilise and upgrade the ALM system for managing assets and liabilities by international practices.** The system has automated capital and cash flow reports to calculate daily liquidity status, providing multi-dimensional and timely

currency based on the analysis of the needs and liquidity sources of each line of business.

### Plans in 2026

The forecast of the economic landscape in 2026 still harbors uncertainties from global and domestic financial markets. The SBV plans to continue proactive and flexible monetary policy management to ensure macroeconomic balance and support growth. On this basis, in 2026, VietinBank plans to implement the following measures:

- **Monitor the market closely:** Continue to track market developments to identify early trends in interest rates and liquidity, thereby implementing flexible policies to promote credit, increase deposits, and adjust the ALM structure to ensure optimal profitability and liquidity security.
- **Maintain a liquidity buffer:** Continue to maintain a diversified portfolio of high-liquidity assets, ready to meet liquidity needs in any situation. Focus on boosting sustainable CASA growth and diversifying domestic and foreign funding channels.
- **Standardise by international practices:** Promote the comprehensive application of liquidity risk management indicators by Basel III standards (LCR - loan coverage ratio, NSFR - net stable funding ratio) in internal governance.
- **Promote the application of technology, data analytics, and DX initiatives** in liquidity risk management to enhance forecasting capabilities, early risk warning, and align with the practices of the Vietnamese market and VietinBank's development strategy.





## INTEREST RATE RISK ON THE BANKING BOOK

### Risk identification

This is the risk arising from adverse fluctuations in interest rates affecting VietinBank's banking book, capital and income. Interest rate risk (IRR) on the banking book arises from **(i)** Differences in contract maturities or interest rate repricing periods between assets and liabilities on the banking book; **(ii)** Differences in interest rates used for pricing assets and liabilities of the same maturity; **(iii)** The position of derivative options or option factors associated with assets, liabilities, and off-balance-sheet items that VietinBank and customers can change the value and timing of cash flow generation.

### Risk control measures taken in 2025

For interest rate risks on the Banking Book that arise due to adverse fluctuations of interest rates on capital and income of VietinBank, VietinBank continues adopting the policy of centralized management at the HO under the model of three lines of defense which is similar to liquidity risk management. Given the actual situation, business plan for the next period, forecast and assessment of market interest rate fluctuations, VietinBank has implemented the following measures:

- **Control relevant indicators** interest rate repricing gap indicators (Repricing GAP), indicator measuring the impact of interest rate changes on Net Interest Income (Delta NII) and indicator measuring the impact of interest rate changes on the Economic Value of Equity (Delta EVE) to control Interest Rate Risk on the Banking Book.
- **Stay watchful on the domestic and international monetary policies** and the macroeconomic environment to make prompt adjustments to interest rate policies and repricing terms of assets and liabilities in alignment with interest rate trends in the market.
- **Evaluate and regularly update scenarios** to analyse interest rate trends and the possible impacts on NII and EVE, evaluate the benefits and limitations of funding options in each scenario, etc. to work out the best option in each period, to improve efficiency while controlling arising risks.
- **Flexibly and consistently apply fund transfer pricing policies, financial instruments and interest rate risk hedging tools** to promote asset and liability growth and prevent risks in constantly changing market conditions.
- **Maintain in good operation the ALM system and internal fund transfer system (FTP)**, allowing us to centrally manage interest rate risk at the HO, automating reporting on re-pricing gap, reporting on analysis of scenarios of interest rate increase/decrease, etc. for purposes of control over re-pricing gap, mitigation of impacts of changes in interest rates on NII and EVE of VietinBank within tolerable limits.
- **Analyse market interest rate developments, scenarios and measured pros and cons of interest rate management, funding and lending plans as well as the level of interest rate risk** that may arise to report to the senior management at the meetings of Risk Management Committee/Risk Commission, ALCO

Committee/ALCO Commission to promptly adjust investment, lending and funding strategies in accordance with market interest rate fluctuation trends, to meet the profit and capital targets of VietinBank.

### Plans in 2026

The geopolitical tensions and international relations remain a major risk to the global economy and trade, which could have a significant impact on Vietnam's economy. Vietnam is still pursuing macroeconomic balance targets, but the strong fluctuations in interest rates in the fourth quarter of 2025 indicate that the financial market is likely to experience unpredictable volatility in 2026. In this context, VietinBank plans to implement a series of solutions in a coordinated manner, including:

- Closely monitor the developments in the international financial market, the monetary policies of major countries, the trends in domestic monetary policy management, and the domestic financial market landscape.
- Proactively evaluate feasible scenarios and determine the delivery of optimal business plan from time to time.
- Continue to innovate and build warning indicators for interest rate risks on the Banking Book in alignment with market practices, international standards and VietinBank's business plans.





## IT RISK

### Risk identification

The possibility of direct or indirect losses due to weaknesses of an asset or a group of assets that may be exposed to threats such as security loopholes exploited by hackers. IT risks include four types of risks: information security risk, risk of business disruptions, risk of IT system failure in meeting business requirements in system features and performance, and compliance risk.

### Risk control measures taken in 2025

In the context of the rapid development of digital technology and the rapid increase in electronic banking services, IT risk management has become one of the strategic focuses in VietinBank's overall risk management activities. IT risk management not only helps ensure the safe and stable operation of the banking infrastructure and services, but also contributes to protecting customers' interests and meeting the requirements of the State Bank of Vietnam on payment system security, information security and cybersecurity.

VietinBank has identified IT risk management as an essential part of operational risk management with a focus on the core elements, i.e. **People – Technology – Processes**. IT risk management is implemented through close coordination between specialized departments across the Bank and compliance with international standards as well as current legal regulations on information security.

In 2025, VietinBank continues to strengthen our IT risk management capabilities with key solutions to effectively respond to new risks arising from the rapid pace of DX in the banking sector. Key points include:

#### People

- **Build capacity and upskill for the information security managers** with in-house courses, training courses organised by the SBV, other government agencies or other partners/vendors.
- **Strengthen coordination and exchanges with the government regulators** in cybersecurity and high-tech crime control as well as IT security companies in Vietnam and around the world.
- **Build a security culture and raise IT security awareness among the staff** by intensifying internal training activities and communicating IT risk management to employees across the Bank. Organize contests, communication programmes, and training courses to enhance IT security awareness.
- **Deliver IT security awareness messages** when using VietinBank's services to customers on omni-channels.

#### Technology

- **Continue operating the Security Operations Centre (SOC)** to monitor 24/7 and promptly handle security incidents and signs of IT system disruptions.
- **Implement solutions to enhance infrastructure and system security.**
- **Conduct regular system-wide security assessments** before launching new services to ensure security vulnerabilities are controlled and risks are minimised.
- **Launch an early warning application** for internal transaction frauds and enhance control of suspicious accounts.
- **Develop and expand auxiliary systems in the SIEM (Security Information and Event Management) ecosystem** to combine data analytics from multiple sources, especially cybersecurity threat intelligence data for early analysis and detection of attacker's traces.

### Processes

- **Conduct assessments and identification** of information security and operational risks for products and services.
- **Run the Customer Security Programme (CSP) standards** for SWIFT system, ISO 27001 for Internet Banking system, PCI-DSS standards for card systems, and CIS Benchmark security standards for critical systems.
- **Document and implement security protocols and policies.**
- **Launch the cybersecurity strategy consulting service** to review, evaluate, and develop a roadmap aligned with the latest technological trends such as AI, Big Data, and VietinBank's DX progress.
- **Finalise IT incident response and disaster recovery scenarios** to ensure uninterrupted banking services in abnormal circumstances.
- **Strengthen the testing and verification of preventive measures** including preparing for system migration to a backup environment as needed.

### Plans in 2026

IT risk management at VietinBank in 2025 has been planned and implemented based on the principles of comprehensive IT risk management, advanced IT applications, and regulatory compliance. In 2026, VietinBank will continue developing the management framework, the application of new technologies, upskilling VietinBank's professionals, and industry collaboration to protect IT security in a challenging and volatile environment, specifically as follows:

#### People

- Take a deep dive in the banking industry's joint initiatives in sharing intelligence data and coordinated efforts in inter-bank incident responses.
- Apply the guidelines and deliver trainings on IT risk identification provided by the Vietnam Banking Association and regulatory authorities to enhance the dedicated team's capacities.
- Develop advanced training programmes for IT and cybersecurity professionals, and build a squad of swift response experts specializing in IT risk management.

#### Technology

- Develop AI-powered monitoring models for prediction and early detection of new risk trends.
- Apply Big Data analytics to track transaction behaviours and detect abnormalities at the earliest signs of trouble.
- Enhance security tests, penetration tests, and attack/defence drills to test system security and evaluate actual attack/defence scenarios and techniques.
- Expand the application of next-generation security solutions (NGFW, XDR, ZeroTrust, etc.) to protect endpoints, data, and apps. Strictly control access rights and minimise internal risks.

#### Process

- Align IT assessment and risk management processes with international standards.
- Integrate more automatic risk assessment tools into processes.



## REPUTATION RISK

### Risk identification

Reputation risk is the risk caused by what clients, partners, shareholders, investors or the public hold negative against VietinBank's reputation.

### Risk control measures taken in 2025

In 2025, VietinBank has designed a reputation risk management policy aiming at the key objectives of protecting and enhancing VietinBank's name and reputation, setting up and controlling reputation risk appetite and limits in alignment with VietinBank's internal targets and brand management strategy. Particularly, VietinBank has:

- **Promulgated a BoD-level regulation on reputation risk management** which serves as the foundation of specific policies and methodologies for the practice of reputation risk management at VietinBank.
- **Developed a reputation risk appetite** in alignment with the business strategy and the BoD's requirements to protect VietinBank's brand name and reputation.
- **Set up the CEO-level reputation risk limits** and have them subject to monitoring and control and proper governance measures to keep reputation risk limits within the designated thresholds.
- **Developed and reviewed early warning indicators for reputation risk (reputation KRIs)** in alignment with the global risk management practices to enable early warnings of reputation risk and proper controls and warnings.

### Plans in 2026

In the context of the development of diverse media channels and the increasing demands of our customers and partners, remarkable challenges are posed to VietinBank's reputation risk management. In 2026, VietinBank plans to

- Continue fine-tuning and controlling the reputation risk appetite and limits as well as the relevant early warning indicators.
- Constantly update the reputation risk early warning indicators to catch up with the business volatilities and changes in VietinBank's brand management strategy and the market conditions in Vietnam as well as the global economic, political and social developments.

## MODEL RISK

### Risk identification

Model risk is the risk caused when the estimated results of a model are not reliable enough and/or the use of a model is not relevant to a specified purpose.

### Risk control measures taken in 2025

DX is an inevitable trend of FIs, especially in the banking sector, digital technology is radically changing how banks operate, engage with their clients and provide services. However, this transformation comes with certain risks and challenges one of which is model risk. Model risk management in the context of banking DX has become a critical factor to ensure financial models, analyses and forecasts are accurate, effective and safe.

In 2025, VietinBank has developed a model risk management policy while setting up and controlling a model risk appetite and limits to be aligned with VietinBank's internal targets, business strategy in the context of DX. Particularly, VietinBank has:

- **Promulgated a BoD-level regulation on model risk management** which serves as the foundation of specific policies and methodologies for the practice of model risk management at VietinBank.
- **Developed a model risk appetite** in alignment with the business strategy and the BoD's requirements, etc.
- **Set up the CEO-level model risk limits** and have them subject to monitoring and controlling to keep model risk limits within the designated thresholds.
- **Built a Model Register** for the comprehensive and granular management of the various models currently in use on VietinBank's IT systems.

### Plans in 2026

2026 is forecast to be an economically, politically and socially challenging year with an expected booming of DX which is likely to be difficult for VietinBank to manage model risks. In 2026, VietinBank plans to carry on implementing, reviewing and updating the model risk appetite and limits while managing model risks effectively at VietinBank.



## ENVIRONMENTAL RISK

### Risk identification

Environmental risks arise from climate change, natural disasters and other environmental factors that can directly affect the Bank or our customers. Environmental risks include risks originated from damage to property, infrastructure, land and risks arising from changes in climate policies, technology, market's and consumers' psychology during the transition to a low-carbon economy.

### Risk control measures taken in 2025

Recognizing the profound impact of climate change on the global economy and human life, VietinBank has been building and implementing environmental risk management to minimize the impact of climate change to the Bank's operations. Specifically

- **Strengthen environmental risk management in credit activities:** Environmental, Social and Governance (ESG) practices, promoting "green" finance and "green" credit is one of the key tasks. VietinBank regularly reviews, updates and consistently implements policies on environmental risk management in credit activities in accordance with the strategies set by the government and the SBV. VietinBank strictly and consistently implements environmental risk management when providing credit capital in order to promptly identify risks; thereby, having timely and appropriate credit responses to mitigate risks and minimize losses. VietinBank also strengthens communication and training so that all business units understand the policies on environmental risk management in credit activities.
- **Periodically report on the performance of environmental management to relevant stakeholders:** VietinBank sends quarterly reports to the SBV on our "green" credit portfolio and the implementation status of the "Green Bank" project. In addition, the Bank provides information to our partners on environmental and social management policies at VietinBank and send reports to the regulators, investors and the general public on ESG in our annual reports. In 2025, VietinBank published our first Sustainability Report for 2024 under the theme of "Digital Transformation - Green Transition". The report uses the Global Reporting Initiative's (GRI) disclosure standards established by the Global Sustainability Standard Board (GSSB) and the 17 United Nations Sustainable Development Goals (SDGs). The report also covers an Economic section, demonstrating the Bank's economic performance and our contribution to the economy in sustainability terms alongside the traditional E (Environmental), S (Social), and G (Governance) factors.
- **Promote digital banking activities towards the goal of green development:** VietinBank promotes the application of modern technology and develops products and services on digital channels towards the goal of greening the banking system's operations. VietinBank is currently implementing our DX Program for the 2024 - 2028 period. VietinBank's DX journey is expected to contribute greatly to the goal of reducing emissions in our own operations.
- **Develop ESG capacities across the Bank:** VietinBank has delivered a number of ESG training programs to the executive managers and ordinary staff members at the HO and branches with lectures given by local and international experts to

provide latest updates and in-depth knowledge in ESG and sustainable finance. In 2024, ESG-dedicated teams have been consolidated at the HO and all VietinBank branches.

- **Comply with applicable legal documents on environmental protection:** The Bank strictly comply with the laws and regulations on environmental protection. Every year, VietinBank signs contracts with professional service providers to perform wastewater monitoring and periodic working environment monitoring, and contracts on collecting, transporting and treating solid waste for our office buildings. VietinBank also has the guidelines for occupational safety and hygiene at our workplaces.
- **Promote thrifty practices against waste:** VietinBank has built a set of measurable KPIs to control operating costs and economically and effectively use financial resources. For the Administration & Assets Services Department, there is a KPI on *"Number of errors recorded in medical care, labour hygiene and safety, security and order of HO buildings, management and operation of HO buildings"*, and a KPI for branches on costs of electricity, water consumption, printer's ink, and gasoline, etc. In addition, we have issued documents on saving resources and waste prevention to reduce operating costs. VietinBank carries out communications to the employees to reduce the amount of electricity consumed and the amount of clean water used to save energy and protect the environment. In 2024, VietinBank experimented installing rooftop solar power systems at several offices and branches, thereby contributing to the conservation of the country's primary energy source, reducing greenhouse gas emissions, protecting the environment and responding to global climate change.

### Plans in 2026

Aiming for green and sustainable growth, in 2026, VietinBank continues to take flexible solutions to minimise environmental risks. Particularly:

- Continue to develop complete appropriate policies and mechanisms to *(i)* review/update environmental management processes in credit activities to fit in VietinBank's business model and comply with applicable laws; *(ii)* develop and implement the annual credit orientation to business units including environmental risk management coverage in credit activities.
- Promote communication and training of environmental risk management policies to improve the quality of environmental-social appraisals in credit underwriting.
- Continue developing ESG capacities across VietinBank by delivering ESG training programmes locally.
- Strengthen cooperation with international organisations and join hands with government agencies in implementing sustainable development activities, look for the right customers and develop diverse sustainable finance products.
- Strongly promote the DX programme to minimise climate change effects and advocate for environmental protection.



PART II

## BUSINESS PERFORMANCE IN 2025

- 1 BUSINESS PERFORMANCE
- 2 INVESTMENTS AND PROJECTS
- 3 FINANCIAL HIGHLIGHTS OF 2025
- 4 SHAREHOLDER STRUCTURE, CHANGES IN OWNERS' EQUITY
- 5 ISSUANCE OF BONDS IN 2025







As 2025 concluded, VietinBank recorded outstanding business performance, underscoring the Bank's solid foundation for sustainable development and our proactive, flexible approach to navigating challenges. The impressive growth across nearly all business metrics, accelerated DX, robust risk management and control stand out as key achievements. These accomplishments have empowered VietinBank to achieve remarkable breakthroughs, reaffirm our commitment to transparency, and demonstrate comprehensive growth.

#### BANK-WIDE BUSINESS RESULTS IN 2025

Despite prevailing macroeconomic challenges, VietinBank achieved positive growth in our business performance, marked by a judiciously expanded balance sheet and improved asset quality. The Bank prioritized an optimal balance between fund mobilization and utilization, while actively advancing digital banking services and ecosystem development. Profit before tax experienced robust growth, surpassing targets and further strengthening the Bank's financial capacity. Prudential ratios were effectively managed within regulatory limits, contributing to greater sustainability.



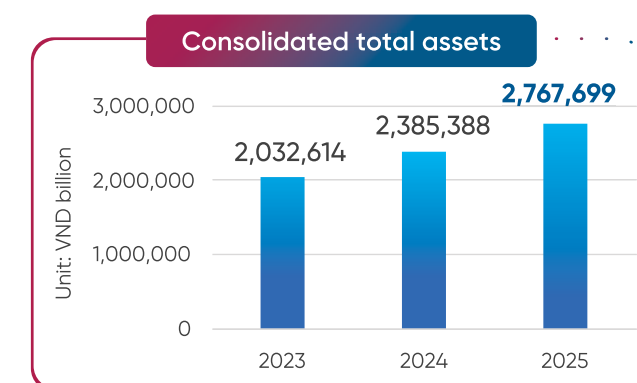
#### Scale indicators

##### TOTAL ASSETS:

**VND 2,767,699 BILLION**

In 2025, VietinBank's total assets reached nearly VND 2.8 quadrillion, representing **16%** increase compared to the end of 2024. Ongoing improvements in asset quality underpinned the Bank's sustained business expansion.

↑ **16% vs. 2024**

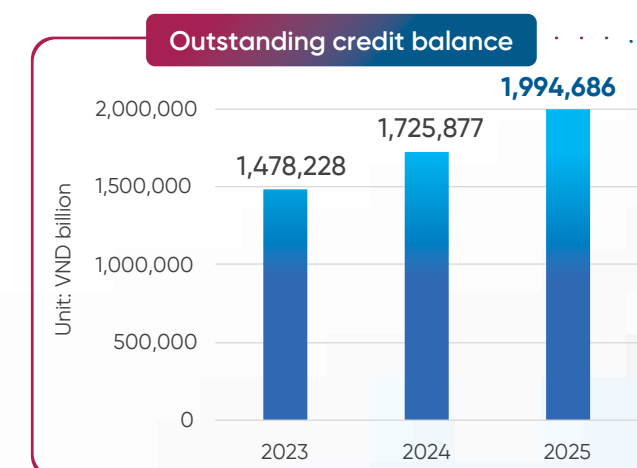


##### CREDIT BALANCE

**VND 1,994,686 BILLION**

VietinBank's outstanding credit balance recorded a positive growth, reaching nearly VND 2 quadrillion - up **15.6%** from the end of 2024. Credit growth was broadly allocated across both corporate and retail segments, with significant increases observed in consumer lending, electricity, construction materials, real estate, agricultural products, food and beverages, seafood, and plastics, etc.

↑ **15.6% vs. 2024**

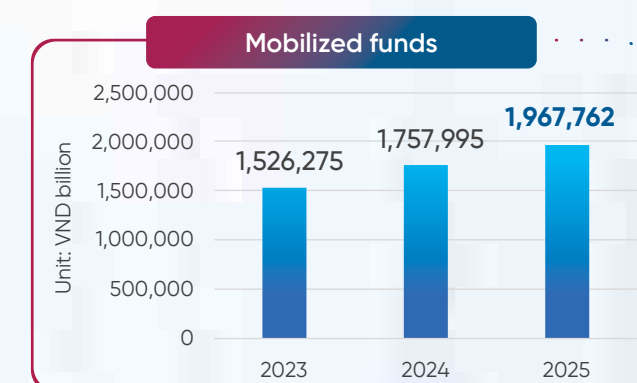


##### MOBILIZED FUNDS

**VND 1,967,762 BILLION**

VietinBank's mobilized funds approached VND 1.97 quadrillion, up **11.9%** from the end of 2024. Funding sources are well-balanced to support credit growth, safeguarding liquidity ratios. The steady mobilized funds growth over the years underscores VietinBank's standing and credibility in the market.

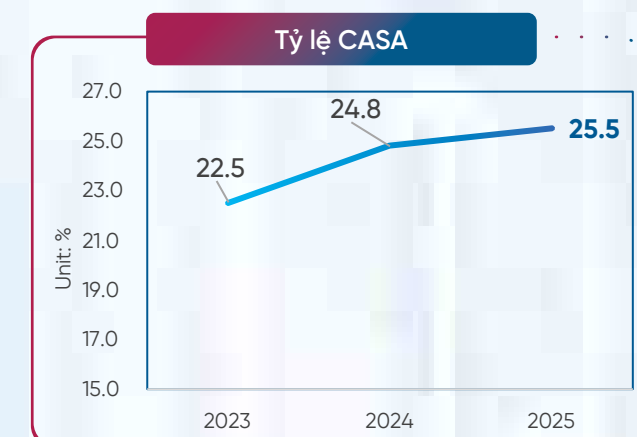
↑ **11.9% vs. 2024**



##### CASA

**25.5%**

As of December 31, 2025, VietinBank's CASA ratio stood at **25.5%**, further rising from 24.8% at 2024 year-end. CASA balance grew by **14.8%** YoY 2024. The upward trend in CASA signals the Bank's commitment to broadening our customer base, advancing cash management and payment solutions, and accelerating the transition to digital channels.





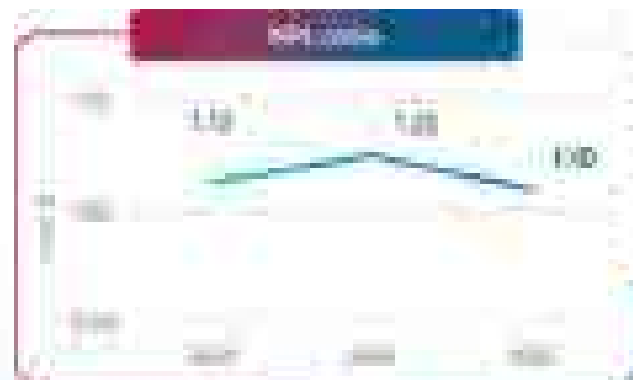
## 1 - BUSINESS PERFORMANCE

### Quality indicators

#### NPL RATIO

**1.1%** (ON A CONSOLIDATED BASIS)/**1%** (ON A SEPARATE BASIS, AS PER CIRCULAR 31/2024/TT-NHNN)

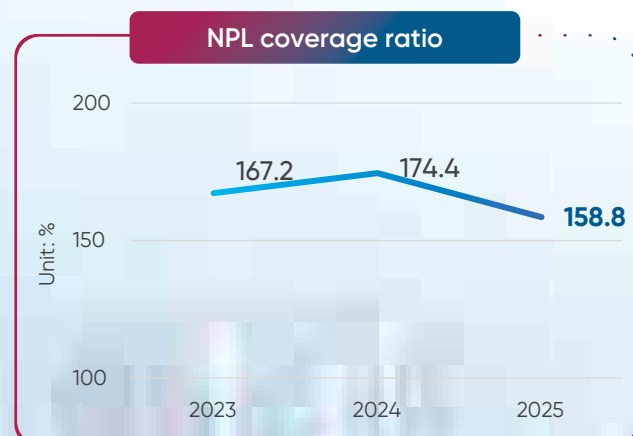
As of December 31, 2025, VietinBank's consolidated NPL ratio remained low at 1.1%. The NPL ratio calculated in accordance with Circular 31/2024/TT-NHNN dated June 30, 2024 by the SBV (on a separate basis) was 1%. NPLs were concentrated primarily in several sectors adversely affected by challenges in both the global and domestic economies, such as rice, cashew, other agricultural products, basic construction, and petroleum, etc.



#### NPL COVERAGE RATIO

**158.8%**

VietinBank maintained a high NPL coverage ratio (158.8%), thereby reinforcing the financial buffer to proactively respond to possible economic volatility and to facilitate the transition of FS from Vietnamese Accounting Standards (VAS) to International Financial Reporting Standards (IFRS).



### Efficiency indicators

#### NET PROFIT BEFORE RISK PROVISIONS

**VND 60,742** BILLION

In 2025, net profit before risk provisions surpassed VND 60.7 trillion, up **2.3%** compared to the end of 2024 and marking an all-time high. Profit before credit risk provisions in 2025 secured stable growth, demonstrating outstanding performance throughout the 2021 - 2025 period.

↑ **2.3% vs. 2024**

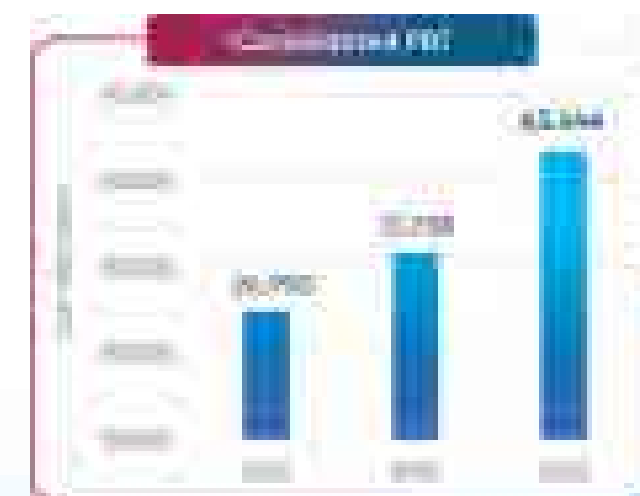


#### CONSOLIDATED PBT

**VND 43,444** BILLION

In 2025, consolidated PBT amounted to VND 43.4 trillion, up **36.8%** against 2024. Separate PBT reached VND 41.1 trillion, up **35.5%** compared to 2024, fulfilling the targets set by the GMS.

↑ **36.8% vs. 2024**



#### CIR

**30.4%**

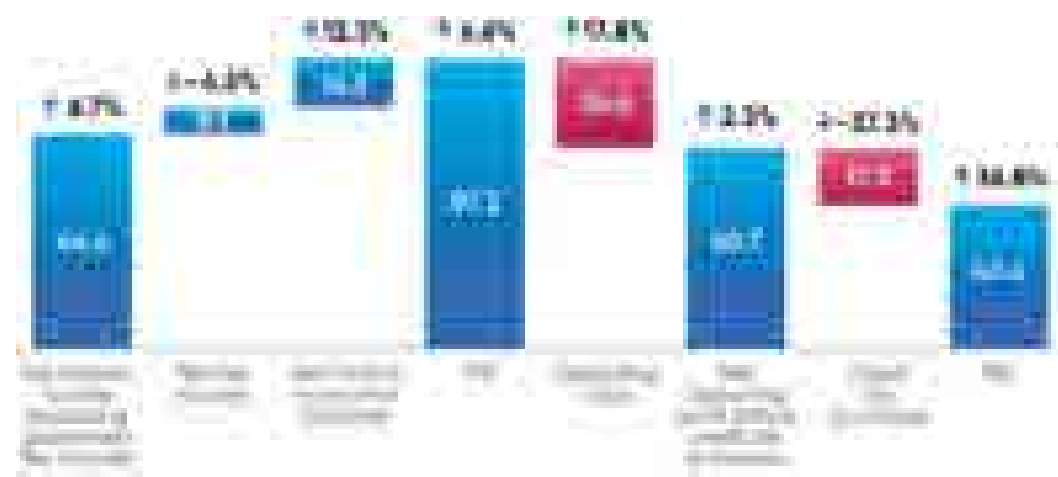
In 2025, VietinBank's CIR stood at 30.4%. The Bank consistently optimized cost efficiency, allocating resources primarily to business operations, DX, service quality enhancement, promotional activities, customer acquisition and expansion, and improving CX to drive sustainable growth.





## 1 - BUSINESS PERFORMANCE

## Profit breakdown in 2025



Unit: VND trillion

- VietinBank's operating income streams demonstrated robust growth in 2025 relative to 2024.
  - » Net interest income (excluding guarantee fee income) amounted to VND 64.6 trillion, up 6.7% yoy, attributable to credit growth and the launch of preferential interest rate programs to support both individuals and businesses. Furthermore, VietinBank actively managed asset-liability, fostered CASA and short-term deposit growth to optimize costs of fund.
  - » Net fee income (including guarantee fee income) totaled VND 8.1 trillion in 2025, down 4.5% yoy, primarily due to changes in accounting of the UPAS L/C product. VietinBank offered various fee waivers and reductions to acquire new customers and facilitate access to financial services for individuals and businesses at reasonable costs, thereby enhancing CX and customer engagement.
  - » Income from recovery of written-off debts on a consolidated basis in 2025 reached VND 10 trillion, up 17.9% over the end of 2024, marking the record high.
- VietinBank's ROA and ROE in 2025 improved to 1.7% and 21.3%, respectively, compared to 2024.
- Prudential ratios are maintained in line with the SBV regulations.

## IMPACT OF EXCHANGE RATE DIFFERENTIALS AND INTEREST RATE ON BUSINESS RESULTS

## Impact of exchange rate differentials

In 2025, the financial market in general and the FX market in particular experienced considerable volatilities, largely stemming from uncertainties in the trade policies of the Trump 2.0 administration, the cautious interest rate policy orientation of the Federal Reserve (FED) during the first three quarters, and other geopolitical uncertainties worldwide. In this context, VietinBank proactively monitored market developments, both domestic and international policy directions to implement appropriate trading strategies. VietinBank recorded net gain from trading foreign currencies of VND 3.1 trillion.

## Impact of interest rates

In the early months of 2025, interest rates remained at low levels, enabling commercial banks to reduce costs of fund and launch preferential credit programs and packages, thereby stimulating lending activities. However, deposit rates began to trend upward from the fourth quarter of 2025. As one of the leading banks in promoting credit growth and supporting funding supply for the economy, VietinBank offered interest rate support for customers in 2025. To ensure the NIM target as planned, VietinBank adopted various measures to reduce and control the cost of fund, including promoting the growth of CASA balance, accelerating the development of digital banking services, encouraging channel migration, improving the proportion of low-cost deposits, and proactively seeking favorable funding sources from the secondary market (M2) and international channels to support the Bank's liquidity.

Through these efforts to control cost of fund, enhance profitability, and strictly manage asset quality, VietinBank's consolidated NIM in 2025 reached **2.6%**, a slight decrease compared to 2.9% in 2024.





1 - BUSINESS PERFORMANCE

DELIVERY RESULTS OF 2025 TARGETS SET FORTH BY THE ANNUAL GMS



Unit: VND billion

INDICATORS	DECEMBER 31, 2024	DECEMBER 31, 2025	DECEMBER 31, 2025 VERSUS DECEMBER 31, 2024		TARGETS SET BY THE 2025 ANNUAL GMS	VERSUS TARGETS IN 2025
			+/-	+/- %		
Total Assets	2,385,388	2,767,699	382,312	16.0%	Growing 8% to 10%	Completed
Deposit Balance	1,757,995	1,967,762	209,768	11.9%	Growing in line with the credit growth, ensuring prudential ratios as per the regulations of the SBV	Completed
Outstanding Loan Balance	1,725,877	1,994,686	268,809	15.6%	Growing in line with the quota as per the approval of the SBV and the credit policy directions of the SBV from time to time	Completed
Ratio of NPLs to Outstanding Loan Balance	1.1%	1.0%			<1.8%	Completed
Separate Profit-before-Tax	30,361	41,146	10,785	35.5%	32,500	127%
Consolidated Profit-before-Tax	31,764	43,444	11,680	36.8%		

(Source: Consolidated and separate FS of 2025 and 2024)

Notes:

- The 2025 business plan was approved by the 2025 Annual GMS in Resolution No. 29/NQ-DHDCD dated April 18, 2025, and subsequently ratified by the VietinBank BoD (under the authorization of the GMS) in Resolution No. 347/NQ-HĐQT-NHCT-VPHDQT1 dated September 3, 2025.
- The ratio of NPLs to outstanding loan balance is calculated in accordance with Circular No. 31/2024/TT-NHNN dated June 30, 2024 on a separate basis.

PERFORMANCE OF DIVISIONS

### RETAIL BANKING DIVISION

Having surpassed the 10-year milestone and now entering the 11<sup>th</sup> year, the Retail Banking Division continued to stand as a cornerstone in VietinBank's business operations. The year 2025 ushered in sweeping changes in macroeconomic policies and market management, including, among others, Resolution 68, Decree 70, and the merger of provinces and cities, which had profound and multifaceted influences on the market landscape and customer behavior. In the face of these dynamic shifts, VietinBank's retail banking business demonstrated agility and foresight, steadfastly aligning with the direction set by the Bank's leadership and the key priorities for 2025 to take concerted business solutions; therefore, made a series of outstanding achievements.

### HIGHLIGHTS

26%

Credit growth rate

23%

CASA growth rate

8.8 million

Frequent users of VietinBank iPay

2025 landmarks

VietinBank's retail banking activities grew ever more vibrant, dynamic, and robust, as the Bank skillfully steered our business operations to adapt and keep pace with the evolving market; continuously deployed flexible solutions and launched engaging sales campaigns.

- **Exceptional credit growth and portfolio restructuring for enhanced efficiency**  
The average outstanding loan balance in 2025 reached VND 736.9 trillion, up 25.5% compared to the end of 2024 and fulfilling 106.7% of the full-year target. The average incremental loan balance growth for the year was VND 149.8 trillion, achieving 145% of the full-year target.  
The portfolio structure saw notable improvements: As of December 31, 2025, the proportion of medium- and long-term loan balance stood at 33.3%, up VND 58.7 trillion – an impressive rise compared to the previous year-end (versus the increase of VND 23.5 trillion in 2024). This was accomplished by intensifying the development of products and partnerships with major investors, and by connecting with real-estate partners on large-scale projects.  
Market share of outstanding loan balance reached 9.57% (up 0.4% from 2024), only after Agribank and BIDV.
- **Sustained mobilized funds growth momentum with enhanced efficiency thanks to low-cost funding sources**  
Despite a notable reduction in contributions from VietinBank's key customer segments – household businesses and payroll customers – in 2025, the Bank's average CASA balance reached VND 168.1 trillion, a 22.5% increase over the end of 2024. Throughout the year, the average CASA balance grew by VND 31 trillion. The proportion of CASA balance to average mobilized funds in the retail segment climbed to nearly 20%, from 17.6% at the previous year's close. Meanwhile, fixed deposit balance at year-end totaled VND 696 trillion, marking a rise of nearly VND 47 trillion (+7.2%) compared to the end of 2024.
- **Sustained contribution to Bank-wide TOI and improved proportion of retail net NII:** Retail TOI in 2025 exceeded VND 30 trillion, up 8.3% compared to the end of 2024, maintaining 47% contribution to total income from corporate and retail customers. Notably, the proportion of net NII to TOI improved compared to 2024, reaching 12%.



## 1 - BUSINESS PERFORMANCE

In 2025, the Retail Banking Division actively advanced the DX journey in close alignment with business operations.

- As the DX journey unfolded, in 2025, 16 distinct groups of initiatives took shape, each inspired by the conviction that “DX is the linchpin for unlocking revenue streams, downsizing costs, and broadening the customer ecosystem”. Harnessing the data modeling, analytics, and machine learning, these initiatives sought not only to pinpoint prospective customer segments but also to craft bespoke customer journeys, tailor product offerings, and introduce innovative sales approaches – optimally empowering both the sales force and customer service teams.
- Product and customer journey initiatives were continuously reimaged, refined, and executed on schedule. The sweeping digitization of products, investment platforms, credit journeys, and key customer segment ecosystems yielded tangible benefits, specifically, enhanced CX, shortened turnaround time, reduced manual workload, and improved staff productivity at branches – thereby making a significant contribution to the retail business results in 2025.

The Retail Banking Division stood in the vanguard of launching new policies, programs, and products/ services that not only fueled business growth but also elevated CX.

- Credit programs tailored to local market nuances were rolled out, attracting CASA alongside cross-selling of fee-based products. Regular reviews ensured credit program effectiveness, while proposals for fixed FTP mechanisms and medium- to long-term loan packages sought to bolster interest income. Comprehensive solutions for young customers were developed, consumer products (such as home loans and unsecured/secured personal loans) were enhanced, and new products were introduced for specific customer groups by business sector (e.g., industrial real estate loans, fast-track loans), along with digital product-related processes and regulations (online disbursement, digital home and auto loan journeys, etc.).
- Products and policies were designed and implemented for sellers, household businesses, payroll customers, and policy beneficiaries, laying the foundation for low-cost CASA growth and directly supporting improvements in NIM and TOI. VietQR CASA, payroll CASA, and foreign currency CASA all surpassed targets, playing a key role in the income structure for 2025.
- Several standout products and services were developed to boost funding and provide personalized payment solutions for customers: **(i)** For payment products: business customer solution packages, iShop sales management features, automated fund transfer, cash flow management on partner platforms, and OTT balance notifications for small business customers were introduced; **(ii)** For investment products: a smart investment platform was launched to enhance CX and customer engagement.
- Technological advancement and digital experiences remained firmly at the forefront with over 157 features improved or updated, bringing the total to nearly 500 – each meticulously tailored to the unique needs of each customer segment (Business, Priority, and Mass).
- End-to-end digitization was achieved for key financial products such as debit and credit card issuance via eKYC, online savings account opening, digital unsecured loans, overdraft limit registration, personal finance packages, digital insurance, and investment solutions through the partner ecosystem – enabling customers to access flexible investment products on a single digital platform. Additionally, the Retail Banking Division continuously integrated features to fully meet customers’ personal financial management needs, such as expense categorization, financial planning, cash flow forecasting, and abnormal transaction alerts, empowering customers to proactively manage their daily finances.
- Campaigns were launched in swift response to macro policy impacts (targeting payroll customers, household businesses, and corporate leaders): Data analytics were applied to conduct in-depth analyses, proactively identifying and assessing the effects of domestic and global policies on retail business (such as US reciprocal tariff policies, mergers of provinces and cities, Resolution 68, Decree 70, etc.). These insights informed the design and execution of targeted campaigns, supporting branches in boosting sales. Notably, the “Trusted Partner – Secure Business” campaign for household businesses added 246.9 thousand customers (compared to June 2025), while the campaign to attract payroll customers after mergers of provinces and cities acquired approximately 60 thousand new customers (compared to June 2025).

## Retail banking in 2025: A year crowned with prestigious accolades from leading institutions

In 2025, the Retail Banking Division was distinguished with 12 esteemed awards bestowed by renowned institutions both at home and abroad:

- **“Best Retail Bank Vietnam 2025”** for the retail brand and **“Most Innovative Digital Banking Application Vietnam 2025”** for VietinBank iPay Mobile, as selected by Global Banking & Finance Review.
- **“Outstanding Retail Bank Award 2025”** for the retail brand and **“Award for Most Innovative Banking Products and Services 2025”** for the online disbursement feature, presented by the International Data Group (IDG).
- **“Top 10 Sao Khue Awards for VietinBank iPay Mobile Application”** and **“Sao Khue Awards for Online Disbursement and DigiGold,”** bestowed by the Vietnam Software and IT Services Association (VINASA).
- **5 card awards** conferred by the international card organization JCB.

## Action plan in 2026:

Adhering to the five strategic pillars for 2026, as approved by the BoD and the BoM, the Retail Banking Division sets forth business directions in 2026, specifically as follows:

- Developing a full suite of personal financial products and services, leveraging digital technology, and expanding the customer ecosystem.
- Embracing customer centricity, striving to become the main bank of key customer segments.
- Optimizing profitability and operational efficiency.
- Enhancing the effectiveness of sales channels: Positioning VietinBank iPay as a direct sales channel, synchronizing and personalizing CX at every touchpoint.
- Promoting new business initiatives and elevating the efficiency of HO operations.





## 1 - BUSINESS PERFORMANCE

**CORPORATE BANKING DIVISION**

In 2025, the Corporate Banking Division accelerated the strategic moves to adapt to an increasingly challenging economic landscape. Building on a foundation of quality-driven growth, comprehensive DX, and expanded international footprint, VietinBank continued to strengthen the position as the primary transaction bank for enterprises. The achievements attained lay a crucial groundwork for the aspiration to become the main bank for target customers in 2026.

**HIGHLIGHTS****VND 38 trillion**

TOI from corporate customers

**31%**

Middle/Long-term credit growth from corporate customers

**2.1 percentage point**

Increase in the ratio of average CASA balance to mobilized funds from corporate customers

**2025 landmarks: Advancing corporate banking excellence in pursuit of sustainable growth**

The aforementioned strategic directions were vividly reflected in the 2025 business results of the Corporate Banking Division. TOI reached nearly VND 38 trillion, reaffirming the pivotal role of the corporate segment in the overall performance of VietinBank.

Notably, VietinBank ascended to the leading position in corporate lending market share in Vietnam, with a pronounced improvement in funding quality as the ratio of average CASA balance to total corporate mobilized funds increased by 2.1 percentage yoy. These key indicators demonstrate that the growth of the Corporate Banking Division is not merely driven by scale expansion, but is closely interwoven with considerations of efficiency and sustainability.

In tandem with growth, risk management is recognized as the cornerstone for safeguarding sustainable business outcomes. The Corporate Banking Division accorded heightened priority to this domain through augmented integration of big data analytics. A suite of risk identification tools calibrated to each client, industry, and regional characteristic was systematically deployed, enhancing the predictive and preventive capabilities. Risk limits were strictly controlled while credit risk provisions were effectively managed, collectively underpinning a robust foundation for the prudent and enduring growth of the Division.

- **Credit operations: Fostering sustainable growth drivers**

Within the sphere of credit operations, VietinBank has demonstrated the position as a trailblazer in actualizing the directives of the Government and the SBV. The capital flows have been judiciously oriented towards key economic sectors and national projects, as well as industries with the potential to create lasting added value.

Outstanding corporate loan balance witnessed robust growth ahead of the target, with medium- and long-term loans exhibiting an exceptional 31% increase – a record high in recent years. This shift elevated the share of medium- and long-term loan balance to 42%, underscoring a strategic

orientation towards long-term financing for investment, production – business, and infrastructure development projects.

VietinBank has identified green credit as a strategic pillar within the corporate lending portfolio. The outstanding green loan balance approached VND 53 trillion, up 23% from the beginning of the year, with outstanding loan balance for renewable energy projects rising by 32%.

Concurrently, VietinBank intensified lending to priority sectors such as SMEs, high-tech agriculture, supporting industries, and export. Through preferential credit programs and specialized support packages, the Bank promptly assisted businesses in overcoming difficulties caused by natural disasters, stabilizing production, and gradually restoring business operations.

- **Deposit mobilization and NII: Cultivating greater sophistication in corporate banking services**

The year 2025 marked a significant improvement in corporate deposit mobilization, particularly in CASA. The enhancement of payment solutions, cash flow management, and the digitalization of transaction processes enabled VietinBank to effectively attract funds from key customer segments. The average CASA-to-corporate mobilized funds ratio surpassed 32%, thereby driving down the COF and enhancing overall operational efficiency. Furthermore, the positive mobilization of foreign currency deposits – most notably in USD – further strengthened the Bank's funding structure and enabled a more effective response to the international payment requirements of corporate customers.

NII emerged as a highlight in the Division's business performance, reflecting the depth and diversity of VietinBank's corporate service ecosystem. The Bank maintained the position as the market leader for guarantees, international payments, and trade finance.

Fee income from these activities experienced robust growth, enabling VietinBank to maintain the preeminent position in L/C commitment balance and record the three-year high growth in international payment fee income. FX trading made a significant contribution, generating nearly VND 3,200 billion in profit, reaffirming the Bank's position as a market leader in FX – particularly in interest rate derivatives – through efforts to accelerate digital channel migration and diversify FX products.

- **Expanded international footprint and DX: Catalysts for enhanced experience and competitiveness**

The year 2025 represented a watershed moment in VietinBank's international expansion strategy, marked by the inauguration of Cooperation Offices in Singapore, China, and Taiwan – markets that play a critical role in regional supply chains and investment flows.

These Cooperation Offices swiftly became vital hubs, connecting VietinBank with investors, FIs, diplomatic agencies, and local authorities, thereby facilitating the attraction of FDI into Vietnam and broadening avenues for cooperation among domestic businesses.

The Corporate Banking Division has identified DX as a long-term growth engine, with 18 digital initiatives deployed synchronously in 2025, generating tangible added value for business operations.

With VietinBank eFAST as the central platform, the Division continued to expand the digital





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banking ecosystem for corporate customers, encompassing account opening and management, credit transactions, L/C, guarantees, and cash flow management. ERP integration solutions, Open API, and Agile way-of-work enable VietinBank to deliver bespoke solutions tailored to the unique needs of each customer segment.

**In 2025, the corporate banking activities are honored with prestigious awards from renowned organizations:**

Owing to the unwavering commitment to business model re-imagination, service excellence, and the pursuit of sustainable growth, VietinBank garnered a host of distinguished domestic and international accolades in 2025. These honors encompassed a broad spectrum of domains, including corporate banking, SME, FDI, digital banking, green credit, and FX.

- **"Best SME Bank Vietnam 2025 and API Initiative"** and **"Most Innovative Open Banking in Vietnam 2025"** by the The Asian Banker.
- **"Best Corporate Bank in Vietnam"** and **"Best Digital Platform for Merchants in Vietnam"** by International Finance Magazine.
- **"Sao Khue Award for VietinBank eFAST X-Mate platform"** by VINASA (Vietnam Software and IT Services Association).
- **"Outstanding Bank for Green Credit 2025"** by IDG.
- **"Best Local Bank for FDI in Vietnam 2025"** by Global Banking & Finance Review.
- **"Best Foreign Exchange Provider in Vietnam"** by Global Finance Magazine.

These distinctions serve as the recognition from the market, affirming VietinBank's reputation and competitiveness amid an increasingly integrated landscape.

#### **"Dare to change" – a guiding principle in the corporate banking strategy**

By the end of 2025, the global economy continued to grapple with uncertainties – from geopolitical risks and rising protectionism to mounting interest rate pressures and volatile international capital flows. Against this backdrop, the Vietnamese business community faced the dual imperative of adapting nimbly in the short term while building robust financial foundations for long-term development.

This new landscape demanded that commercial banks, especially in the corporate banking segment, redefine their roles – from mere providers of capital to strategic financial partners who accompany businesses in cash flow management, market expansion, risk control, and transformation of growth models.

At VietinBank, 2025 was a defining year for accelerating transformation, inspired by the **"Bold Innovation – Pioneering Leadership"** spirit. This vision has been brought to life through a comprehensive DX, application of Big Data and AI to design and delivery of specialized financial solutions tailored to each corporate segment.

For VietinBank, innovation in serving corporate customers transcends the mere adoption of new technologies; it is rooted in reimagining the very nature of customer engagement – moving beyond a product-centric mindset, embracing a spirit of partnership – standing shoulder to shoulder with businesses to address their needs in a truly holistic manner. In doing so, VietinBank is steadily fulfilling the aspiration to become the main banking for target customers.

**MR. NGUYEN THANH TUNG – DIRECTOR OF CORPORATE BANKING DIVISION**

#### **Strategic direction for 2026: Consolidating the role as the main bank for corporate customers**

Entering 2026, the Corporate Banking Division has clearly defined strategic priorities to sustain growth momentum and enhance the market position. The focus lies in diversifying revenue streams in tandem with credit quality, leveraging the product and service ecosystem, optimizing sales and digital channels, and reinforcing risk management.

On that basis, VietinBank aspires to become the main bank for target customers – delivering not only comprehensive financial solutions, but also standing alongside businesses as a companion in governance, investment, and market expansion.

Anchored by a solid foundation and guided by a long-term vision, VietinBank reaffirms the commitment to supporting the Vietnamese business community. Through ongoing innovation, effective management, and a customer-centric approach, the Bank seeks to partner with corporate customers in forging new value, enhancing competitiveness, and nurturing sustainable development in the years to come.



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### 2025 landmarks

In 2025, by proactively assessing the market, seizing timely opportunities, and crafting well-considered business strategies, the Treasury and Capital Markets Division delivered impressive results – further strengthening VietinBank's reputation and position in both the capital and money markets.

- **Treasury dealing activities:** By the end of 2025, VietinBank recorded treasury dealing profit of more than VND 2,800 billion, with transaction volume and profit securing a leading market position and surpassing set targets. The Bank diversified the funding sources, optimizing cost of fund by capitalizing on favorable interest rates to support treasury operations and maintain robust liquidity. In addition, VietinBank deployed a suite of flexible, proactive, and prudent investment structures, including: *(i)* investing in fixed-rate bonds combined with IRS transactions to swap into VNIBOR-linked floating rates; *(ii)* executing investment plans in tandem with revocable forward foreign currency purchases with the SBV; and *(iii)* refraining from proprietary trading or holding government bonds during periods of rising yields. Furthermore, the Division consistently fulfilled liquidity management tasks and maintained key ratios for the Banking book.
- **Issuance of debt instruments:** In 2025, VietinBank's cumulative issuance of valuable papers reached VND 119,400 billion, with an average outstanding balance of VND 122,902 billion – 123% of the target. Regarding tier 2 bonds, VietinBank successfully issued a total volume of VND 16,350 billion, fulfilling 102% of the target. These achievements were instrumental in securing medium- and long-term funding requirements to support credit growth and ensure compliance with prudential ratios as required by the SBV. Furthermore, the successful large-scale bond issuance demonstrated robust investor trust in VietinBank, reaffirming the Bank's reputation and position in the financial market.

- **Investment Banking – IB:** VietinBank focused on providing account services for investment banking transactions, actively facilitating the arrangement and guaranteeing foreign loans, with the aim of increasing fee income and enhancing capital efficiency. By year-end, total fee income and net interest income from IB activities reached VND 297 billion, achieving 140% of the full-year target. In terms of foreign loan arrangement services, VietinBank successfully arranged funding for 11 transactions with a total value of VND 12,500 billion, generating over VND 370 billion in fee income.
- **Capital management at subsidiaries:** VietinBank undertook a comprehensive suite of measures to optimize the efficiency of capital investments across investees broadly and subsidiaries specifically. As a result, in 2025, both subsidiaries and affiliated companies posted robust growth, making a positive contribution to the Bank-wide profit. The ecosystem as a whole – including the subsidiary bank in Laos and two branches in Germany – achieved total profit of VND 2,537 billion, a remarkable 35% increase over 2024 and the highest level ever recorded in the ecosystem's history. At the same time, cross-selling activities within the ecosystem were further promoted and expanded. Cumulative cross-selling profit for the 12 months of 2025 reached VND 185.9 billion, with branch-driven cross-selling profit totaling VND 69.7 billion – both figures exceeding the set targets.
- **Funding mobilization from FIs:** In 2025, the Division intensified the efforts to mobilize fixed deposits from non-credit FIs, while also actively promoting conditional CASA to attract funds from credit institutions. As a result, VietinBank successfully amassed a substantial volume of deposits both in VND and in foreign currencies, spanning various maturities, thereby ensuring effective Bank-wide capital management. The average deposit balance from FIs reached VND 208,500 billion.
- **Credit activities among FIs:** The Division consistently endeavored to manage and regulate outstanding loan balance in accordance with the directives of the Management from time to time. As a result, the average outstanding loan balance to the securities company segment significantly outperformed the 2025 target. Concurrently, VietinBank actively pursued opportunities with potential major customers, fully utilized approved credit limits, and strengthened relationships with new securities companies. Competitive and appropriate lending rates, together with necessary credit conditions, were applied to ensure ultimate benefits for VietinBank. As of December 31, 2025, the average outstanding loan balance to the securities company segment reached VND 32,022 billion, representing an increase of nearly 40% compared to 2024's result.

As 2025 drew to a close, the Treasury and Capital Markets Division achieved a series of remarkable business results. The Division contributed a total profit of VND 7,419 billion to the Bank, with over VND 2,800 billion from treasury operations, VND 2,978 billion from capital markets operations, and more than VND 1,641 billion from FIs. The Division also maintained robust and enduring partnerships with foreign FIs, proactively securing a channel for large-scale foreign currency funding with favorable interest rates and lending conditions tailored to VietinBank's needs.

The year 2025 also marked a significant transformation for the Treasury and Capital Markets Division in the digitalization journey and adoption of AI. Numerous initiatives leveraging digital technology and AI were effectively implemented, ranging from online disbursement and AI-driven management of collaterals for credit institutions, to digital solutions for subsidiary management and advanced models for analyzing and forecasting interest rates, exchange rates, and government bond yields. Notably, AI-powered innovations such as the Chatbot for preliminary capital arrangement assessment and the MM Agent – an interbank market interest rate forecasting tool – were honored at the AI Workup Summit 2025, underscoring the Division's spirit of innovation and technological prowess.



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In 2025, the Treasury and Capital Markets operations garnered distinguished accolades from esteemed organizations:

- “Best Foreign Exchange Bank in Vietnam” by Global Finance.
- “Derivatives Bank Brand of the Year” by Global Banking & Finance Review.

Remarkably, this marks the sixth consecutive year that VietinBank has been recognized in these categories by various prestigious and independent organizations within the global financial community.

## Action plan in 2026


Entering 2026, the Treasury and Capital Markets Division remains steadfast in the commitment to three pillars: **agility in business – cohesion in organization – efficiency in investment**. On that basis, the Division proactively seeks to expand the scale while optimizing the portfolio, cultivating a robust partnership ecosystem, and accelerating technological adoption. Every staff member is envisioned as a “digital banker” – mastering technology, possessing deep market insight, and ready to create value in the digital era, standing alongside VietinBank on the path to sustainable development.



In 2025, against the backdrop of a turbulent financial and monetary environment, the Treasury and Capital Markets Division steadfastly reaffirmed the position as a cornerstone of VietinBank, exemplifying robust market leadership acumen. The Division made a significant contribution to the Bank-wide performance, with total deposit balance reaching VND 515 trillion and consolidated profit amounting to VND 7,429 billion. Propelled by the solid foundation of strength and momentum, 2026 heralds a strategic inflection point for the Division, inspired by the “**Bold Innovation – Pioneering leadership**” spirit. In the year ahead, the Division will concentrate on three strategic priorities:

- Improving the quality of HR, with the conviction that a highly skilled workforce is both the foundation and the prerequisite for breakthrough development.
- Cultivating a culture of innovation in concert with DX and enhanced data governance, advancing the development of solutions, products, and services, and continuously refining processes through digitalization, datafication, and AI – all with the objective of achieving quantifiable business results in the short, medium, and long term.
- Formulating a medium-term business strategy for the Division, with the goal of elevating the position and clearly defining the role within VietinBank and the market. This includes leveraging core competencies and comparative advantages, capitalizing on international transactions to pioneer global initiatives and products, and making sustainable contributions to VietinBank’s long-term development strategy.

**MR. NGUYEN ANH TUAN**  
**DIRECTOR OF TREASURY & CAPITAL MARKETS DIVISION**




**INFORMATION TECHNOLOGY DIVISION**

Amidst the sweeping tide of DX within the Finance – Banking sector, VietinBank has identified IT and data as the fundamental pillars for sustainable growth and enhanced competitiveness. The IT Division assumes a pivotal role in building, operating, and advancing state-of-art IT platforms, thereby ensuring safe, smooth, and seamless operations of the Bank. The Division is dedicated to researching and applying cutting-edge technologies, progressively standardizing system architecture, modernizing IT platforms, strengthening data integration, and automating business processes.

**HIGHLIGHTS**

<b>21</b> million	<b>3</b> million	<b>889</b> partners	<b>&gt; 4,000</b> customers
Transactions per day	Transactions per day on Open banking	Number of API-connected partners	Number of VietinBank ERP-connected customers

## 2025 landmarks

In 2025, the IT Division further strengthened the role in governance, management, control, and business development, all grounded in the assurance of information security and safety. The Division achieved several notable accomplishments as follows:

- **Vigorous advancement of DX:** In 2025, the IT Division served as the focal point in the implementation of 12 key technical platform initiatives, all of which were completed on or ahead of schedule. The Division also coordinated the rollout of 32 divisional and Bank-wide initiatives to support business operations, thereby delivering rapid and widespread impact.
- **Execution of 30 key IT projects:** Beyond DX, the IT Division spearheaded numerous other critical projects. Notably, the Hanoi Metro project was deployed on a large scale, enabling all VISA cardholders to access Tap & Go services. The Robotic Process Automation (RPA) project freed the BE and TF teams from manual operations, mitigating operational risks arising from human errors and increasing the average transaction volume.
- **Product innovation and enhanced payment connectivity:** Agile way-of-work was instituted and operationalized across 9 tribes and 20 squads within 5 divisions, with the iPay and eFAST tribes continuously developing and upgrading features that directly fueled the business growth targets. In 2025, VietinBank expanded the Open Banking partnerships, increasing the number of partners on this platform to 889, up 36% compared to 2024. Thanks to the synchronized deployment of these solutions, the volume of financial transactions of customers at VietinBank continued to rise, surpassing 6.5 billion transactions in 2025, with peak days witnessing over 21 million transactions per day.
- **Infrastructure upgrades to support transaction scalability:** In 2025, VietinBank officially commissioned Van Canh Data Center, replacing the Data Center at 108 Tran Hung Dao and meeting international TIA-942/Tier 3 standards. This achievement laid the foundation for the expansion of the Core Banking system, electronic transaction channels, and digital services throughout the 2025–2030 period. The Bank also implemented over 100 optimization items to ensure the stable operation of Core Banking, supporting 23 – 25 million financial transactions per



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day. Concurrently, VietinBank completed a detailed architecture plan for the phased migration of the system to Cloud, automating operations, enhancing scalability and security, and optimizing infrastructure costs.

- **Fortification of IT security and safety:** VietinBank operated a 24/7 Security Operations Center (SOC) to monitor, detect, and promptly address incidents, anomalies, and information security risks across the entire IT system. The Bank also conducted regular security assessments, penetration testing (Pentest), and attack/defense drills to identify vulnerabilities and ensure safety prior to launching new services. Furthermore, VietinBank expanded next-generation security solutions (NGFW, XDR, Zero Trust, etc.) to protect endpoints, data, applications, and control internal access. Simultaneously, the Bank fostered a culture of security, intensified training and awareness programs, and closely collaborated with domestic and international regulatory bodies and cybersecurity partners.

#### In 2025, VietinBank's IT operations were honored with prestigious awards from reputable organizations

- **"Best API and Open Banking Initiative in Vietnam"** award conferred by The Asian Banker for VietinBank iConnect DX platform.
- 5 distinguished awards presented by VINASA for outstanding products, including **VietinBank iPay Mobile; VietinBank eFAST X-Mate - an advanced cash flow management solution for corporate customers; Online Disbursement; VietinBank digiGOLD; and VietinBank Genie - an AI-powered virtual assistant designed for VietinBank staff.**
- **"IT Maestro of the Year"** award granted to Mr. Tran Cong Quynh Lan, Deputy General Director, Director of the IT Division and Director of the Data & AI Division at VietinBank.

#### Action plan in 2026

In 2026, with a view to enhancing the quality of IT services throughout the Bank and accelerating the implementation of DX initiatives, the IT Division will undertake the following activities:

- Strengthening resources by recruiting, training, and developing a team of technical staff to rapidly advance the development of service & product software, data analytics, system administration, and DX initiatives.
- Intensifying security monitoring and ensuring the smooth, seamless operations of the IT system.
- Continuing to promote and apply new technologies such as Cloud computing, AI/GenAI in business activities, and RPA in operational processes.
- Sustaining investment in data analytics and AI to personalize services for each customer, enhance internal CX, and create breakthrough value in business operations.



#### DATA & ARTIFICIAL INTELLIGENCE DIVISION

Amidst the intensifying race of DX, the banking sector is witnessing a rapid evolution in the adoption of advanced technologies. Data and AI are no longer distant concepts, but have emerged as "strategic weapons" enabling banks to optimize operations and elevate CX. Anticipating this trend, VietinBank established the Data & AI Division in March 2025. This move affirms VietinBank's commitment to harnessing the power of data and technology to drive business activities and foster the development of innovative products and services, thereby delivering seamless and modern financial experiences to customers.



#### 2025 landmarks

The Data & AI Division operates on three pillars: Data Governance, Data Platform Development, and Data Analytics & AI Applications.

- **Data analytics:** The Division implemented over 50 initiatives leveraging AI, Big Data, and Machine Learning to optimize operations, enhance labor productivity, elevate CX, and improve business performance. Many of these initiatives have had a direct impact on business outcomes and operational efficiency.
- **Expansion of data storage and processing:** The Division expanded the data storage and processing capacity to 191 TB terabytes, integrating 57 data sources and developing key data products such as Customer 360, HR 360, Finance Datamart, and Risk Datamart. Data has been regularly provided to 34 DX initiatives, near real-time executive dashboards, and critical analytical requests from the Management and branches.
- **Development of dashboards and business intelligence (BI):** The Division completed 98 compliance reporting requests, prepared reports in accordance with Circular 15 and the requirements of the SBV. Additionally, the Division built an automated financial reporting system, fulfilled 43 ERS reporting requests, 19 EDW (Enterprise Data Warehouse) requests, and 8 DCPS system requests, thereby supporting units in boosting productivity, controlling data, and facilitating decision-making and management.
- **Promotion of AI applications:** The Division researched and developed virtual assistants for staff - VietinBank Genie and Genie Meeting - achieving an adoption rate of 85% across the Bank, with approximately 10,000 queries per day. These tools have reduced 95% of document search time and cut 70% of minute preparation time. The Division also collaborated with the VietinBank HR Development & Training School to organize AI training courses throughout the Bank.
- **Data Governance:** The Division established and standardized dictionary of data and business terminology for critical data, ensuring consistent descriptions and definitions across divisions upon data mining and utilization. This initiative has significantly advanced data standardization and quality control. Specifically, the Division developed 20 new data quality rules and updated 17 existing ones. The Bank-wide data standardization rate reached 91.4%, an increase of 2.7% compared to the end of 2024.

#### Action plan in 2026

In 2026, the Data & AI Division plans to implement following activities:

- Focusing on training and developing HR to meet advanced professional requirements, while attracting talents in the fields of data and AI.
- Finalizing the roles and responsibilities, and strengthening coordination to meet the demands for rapid and robust development in the coming period.
- Further investing in data analytics and AI to personalize services for each customer, enhance internal CX, and create breakthrough value in business operations.



## 1 - BUSINESS PERFORMANCE



## 2025 landmarks

With the aim of maintaining VietinBank's leading position in the banking sector, the Risk Management Division proactively formulated and implemented asset quality control plans, enhanced risk management capabilities, and concentrated resources on advancing DX initiatives in risk management. Specifically:

- **Took integrated measures to control credit portfolio quality across all levels**, with the Debt Quality Control Committee at both the HO and branches playing a central role. Through portfolio reviews and internal control activities, the Division promptly identified and issued early warnings about related customer groups, customer groups that require enhanced monitoring, and potential high-risk customers, thereby enabling timely implementation of optimal risk mitigation strategies.
- **Strengthened the effectiveness of market risk, liquidity risk, and interest rate risk monitoring**, conducted capital management scenario analyses, liquidity stress testing, and developed liquidity contingency plans.
- **Strengthened IT risk management capabilities through:** *(i)* Developing guidelines for coordinated risk assessment and management of IT and information security incidents; *(ii)* Monitoring risk appetite, risk limits, and key risk indicators (KRIs), collaborating with the Data and AI Division to establish new KRIs; *(iii)* Building automated monitoring tools to track IT downtime for critical systems (VietinBank iPay and VietinBank eFAST); *(iv)* Enhancing information security awareness among all staff about phishing emails, and innovating training methods to foster vigilance and compliance across the bank; *(v)* Preparing and coordinating end-to-end business continuity plan (BCP) for the card system (end-to-end).
- **Bolstered comprehensive operational risk control at branches and transaction offices**. Supported branches in preparing and effectively implementing response and business continuity plans in force majeure events such as natural disasters, storms, and floods.
- **Strongly applied DX in risk management activities:**
  - » Operated **11 IT systems and implemented 4 key initiatives:** *(i)* **M28S01** (EWS upgrade and enhancement): deployed 9 models with 15 additional models in progress; *(ii)* **MS28S02** (Strengthening of risk modeling capabilities): completed 25 models for integration into systems; *(iii)* **M28S03** (Digitally-powered management of at-risk related customer groups): made initial progress in December 2025; *(iv)* **M28S04** (Early risk identification along the branch and customer oversight journey).
  - » **Automated and upgraded 6 systems** (VIC, BMS, ALM, Vision Commo, TTM, VPRO), applying AI to macroeconomic analysis, industry analysis, and interest rate trend forecasting.

- » **Modernized operational risk management tools:** *(i)* Completed inspection and acceptance of the data loss prevention (DLP) and automated data classification project; *(ii)* Initiated modernization of operational risk assessment and RCSA (Risk Control Self-Assessment), supporting portfolio aggregation, risk assessment recordkeeping, and periodic risk assessment tracking.
- » **Enhanced the effectiveness of credit risk measurement models** (probability of default, loss given default to support the implementation of Circular 14/2025/TT-NHNN).
- » **Applied AI in consolidating policy documents** to support automated user search.

- **Continued enhancement of risk management culture through:** *(i)* Regular oversight and inspection by the Party, professional examination, and rigorous implementation of directives from the Party Standing Committee, Inspection Committee, and the Management across all activities; *(ii)* Innovation in communication, training, and risk warning, as well as in organization of emulation and reward programs, etc. to improve the quality of risk management personnel and strengthen Bank-wide awareness of risk management, legal compliance, and professional ethics.

## Action plan in 2026

Looking ahead to 2026, latent threats arising from the macroeconomic environment, geopolitical tensions, financial market, technological transformation, as well as major risks such as natural disasters, pandemics, climate change, unforeseen contingencies, and persistent internal vulnerabilities - including the increase in NPLs and potential problem loans; lapses in compliance at certain branches; and increasingly complex risks from related customer groups - will require VietinBank to continuously refine the risk management strategies and policies to adapt to changes in the economic and technological landscape. Specifically:

- Continuing to reform the operational models and processes of the second line of defense units at the HO by accelerating DX, applying systems and technology to inspection and supervision, thereby enabling early and remote risk identification and enhancing the Bank-wide risk management.
- Focusing on closely monitoring the specific risk provisioning targets assigned to branches to ensure compliance with the risk provisioning plans set by the BoD for 2026, gradually improving credit costs and strengthening VietinBank's performance.





## 1 - BUSINESS PERFORMANCE



## 2025 landmarks

In 2025, the Operations Division effectively fulfilled the mandate of ensuring seamless, stable, safe, and accurate operations while supporting business activities, thereby making significant contributions to the Bank's overall performance.

- **Drove innovation, AI/RPA adoption, digitalization, system upgrade and automation**
- With a strong commitment to fostering innovation, the Division implemented a comprehensive suite of automation initiatives across all operational activities. These efforts yielded tangible results, saving over 2.1 million working hours annually for the entire bank and customers. Notable initiatives include:
  - » **"Automating four processes on the Trade Finance system using Robotics Process Automation (RPA)"**, thereby enhancing labor productivity.
  - » **"Deploying five AI applications in customer service"** – Voice Biometrics, Voice Bot, Agent Assist, Chatbot AI, and Virtual QC – laying the groundwork for Bank-wide AI adoption.
  - » **"Applying the Agile model to three key squads: Counter, Fund Transfer, and Card"**, helping reduce errors and shorten processing times.
  - » **"Comprehensive digitalization of trade finance documents"**, significantly improving operational efficiency and minimizing operating costs.

In 2025, the Operations Division was the owner of the initiative **"M21S02 - Optimization of the Payment System and Compliance with SWIFT ISO 20022,"** which optimized MX message flows, improved transaction processing speed, and enhanced safety and transparency in international payments. The initiative's positive outcomes – such as 100% successful intra-day processing of incoming MX messages on the inaugural day and the elevation of the Payment Hub automation rate to 85% – demonstrate the Division's pioneering role, adaptability, and commitment to continuous innovation in pursuit of service excellence, while marking a significant step in VietinBank's alignment with the latest international payment standards.

- **Continuously enhanced service quality through end-to-end CX management**

In 2025, the Operations Division successfully implemented the **Customer Experience Management Project (CX Project)**, establishing a robust CX governance framework aligned with international best practices. Key outcomes include finalizing the Bank-wide CX strategic vision; issuing a framework of principles and conducts to enhance CX at three levels; developing a roadmap for CX capability enhancement for 2025–2027; adopting an international-standard CX management model; and mapping the customer journey to identify solutions for CX improvement. Customer Satisfaction Score (CSAT) reached 98.8%, maintaining an excellent performance benchmarked against international standard, with approximately 9.8 million customers served – a threefold increase over two years.

Simultaneously, the Division prioritized the migration of transactions to digital channels through pioneering solutions such as online disbursement journey and Digital L/C, etc. saving customers time and travel costs. As a result, the bank-wide average rate of migration to digital channels reached 98.5%, surpassing the 2025 target of 97.5%.

- **Made significant contributions to the Bank's overall performance**

In 2025, the Operations Division ensured that all facets of the mandate – including VND payment processing, foreign currency remittances, trade finance, card operations, cash management, quality assurance, credit support, and customer service – were executed with the highest standards of rigor, accuracy, and efficiency. The seamless integration of these functions served as a fundamental pillar supporting the Bank's business performance.

Total fee income from trade finance and domestic/foreign currency payment services reached VND 2,333 billion, contributing approximately 30% to the Bank's NII. The total volume of payment transactions amounted to VND 76.5 quadrillion, while trade finance transactions reached USD 20.7 billion – capturing around 26% of the market share and reaffirming VietinBank's leading position among Vietnamese banks. All units within the Operations Division consistently meet service level agreements (SLAs) for transaction processing time and promptly responded to queries across the Bank.

**The Operations Division was honored with prestigious awards in 2025:**

- **"Client Excellence Award"** by Deutsche Bank in recognition of outstanding performance in trade finance operations.
- **"Operational Excellence Award"** by Wells Fargo.
- **"Straight-Through Processing Award"** by BNY Mellon in recognition of exceptional STP rate.
- **"Best-in-Class Award"** by JP Morgan for exceptional 99.94% STP rate – ranking among the highest globally.
- **"Best DX for Contact Center Vietnam 2025"** award by Global Banking & Finance Review, recognizing VietinBank's Contact Center as the best contact center in Vietnam for 2025.





## 1 - BUSINESS PERFORMANCE

## Action plan in 2026

In 2026, the Operations Division will drive initiatives that are closely aligned with VietinBank's overarching strategic objectives by accelerating automation, harnessing the power of AI, standardizing processes, and minimizing manual paperwork. The Division will consistently execute the Bank-wide CX strategy, ensuring seamless, safe, and stable operations. Each transaction point will truly become a positive touchpoint for customers, playing a pivotal role in positioning VietinBank as the main bank of choice for target customers.



**Operations Division – guided by the “Bold Innovation - Pioneering Leadership” spirit**

Entrusted with the seamless operation of the entire bank, the Operations Division proactively champions innovation by spearheading a wide range of initiatives that integrate automation and AI throughout all functions. Concurrently, the Division remains steadfast in the commitment to continuously elevating service quality through end-to-end CX management. By standardizing processes, optimizing resources, and enhancing execution capabilities, the Operations Division plays a pivotal role in consolidating VietinBank's leadership and advancing the aspiration to become the main bank for target customers.

**MR. TRUONG MINH HOANG – DIRECTOR OF OPERATIONS DIVISION**




**LEGAL AND COMPLIANCE DIVISION**

In 2025, the Legal and Compliance Division deployed a suite of integrated and adaptive business strategies aimed at optimizing resource allocation, streamlining processing time, and maximizing the effectiveness of debt recovery efforts. These initiatives culminated in exceptional outcomes, with debt recovery reaching a record high and making a substantial contribution to VietinBank's overall profit.



**HIGHLIGHTS**

<b>VND 10 trillion</b>	<b>VND 8 trillion</b>
Written-off debt recovery in 2025 (Consolidated basis)	NPLs collection in 2025 (Separate basis)

## 2025 landmarks

Based on the objectives and targets set forth by the Management for 2025, the staff and leadership of the Legal and Compliance Division have demonstrated unwavering dedication and a strong sense of responsibility. By the end of 2025, the Division achieved highly positive and impressive results, marking a year of notable success, as detailed below:

- **Debt Management and Recovery:** VietinBank exercised comprehensive control over the portfolio quality, encompassing Group 1 loans with potential risks, Group 2 loans, NPL, and written-off debts. The year 2025 witnessed remarkable achievements in this domain. Recovery of written-off debts (on consolidated basis) reached **VND 10 trillion**, while recovery of NPL (on separate basis) approached **VND 8 trillion**, representing a **10.2%** increase compared to 2024. This marks record high debt recovery in the Bank's history, making a significant contribution to VietinBank's overall profit. In terms of credit classification and treatment, the Legal and Compliance Division proactively collaborated with relevant units at the HO (including the Business Units, Credit Approval Division, and Risk Management Division) to support branches in developing timely credit classification and treatment solutions. The Division also provided strategic advice to the Debt Quality Control Committee on debt quality and to the Management on effective debt quality control measures, thereby minimizing risks for VietinBank. In 2025, the Division launched Phase 1 of the Debt Collection and Recovery Management (DCRM) system, further strengthening management and enhancing the quality of credit classification and solutions for at-risk Group 1 loans and problem loans, while reducing manual operations.
- **Compliance management:** The Legal and Compliance Division reinforced the role in remote monitoring to promptly detect cases of suspected fraud that could impact VietinBank's operations and reputation, enabling timely and appropriate responses. The Compliance Management Department within the Division effectively oversaw the policy document system, anti-money laundering efforts, and the implementation of the AML2 project, while also managing, enhancing, and troubleshooting the AML1 system. The Department also excelled in providing information and fulfilling other requirements from competent authorities.
- **Legal Affairs:** The Legal Department within the Division provided robust support and consultation for business operations and internal governance across the Bank. The Department served as the focal point for drafting, reviewing, and training units on standardized templates for credit agreements and guarantee contracts.

## Action plan in 2026

Seeking to further the accomplishments in 2025, the Legal and Compliance Division is committed to elevating the sense of responsibility and striving, to the best, to fulfill the objectives and targets set forth by the Management. In this endeavor, the control of credit quality and the collection and recovery of debts will continue to be among the Division's core priorities in 2026.





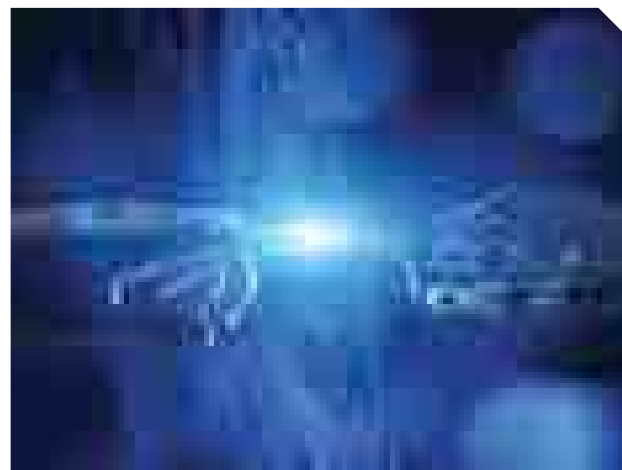
## VIETINBANK DIGITAL TRANSFORMATION JOURNEY

In the flow of the national DX, VietinBank is gradually affirming our innovation prowess with strong internal changes. Through comprehensive DX, VietinBank is increasing our business performance, building new capabilities, making innovation a foundation for efficiency, growth, and long-term adaptability, and contributing to the country's development in the digital era.

### Accelerate our comprehensive transformation

VietinBank identifies comprehensive DX as our central task, serving as a lever for growth and optimizing the organizational model, while aligning with national goals on DX, green transition and ESG, aiming for sustainable value for our customers, shareholders, and the community.

Over the past two years, VietinBank has established a comprehensive DX journey named X01 with four pillars of **Digitalization, Data, Technology, People & Organization**. These four key pillars are implemented in a synchronized and comprehensive manner, with a long-term vision and strong determination, bringing about fundamental changes across the entire organization and building new competitive capabilities for VietinBank in the digital era.



- 2024 is considered the **"momentum-gaining"** phase, laying the foundation for breakthrough progress of VietinBank. In 2025, VietinBank **"accelerated"** the implementation of more than **90** DX initiatives, with **64** officially launched and **36** widely deployed to corporate customers across the system, directly contributing to business results, enhancing CX, increasing labor productivity, and promoting channel transformation.

Typical digital products launched during the year include online SME loan journey for corporate customers, online disbursement and guarantee for corporate customers, eKYC for corporate customers, online consumer loans, home loan application, wealth management, Click to Pay, digiGOLD, etc., creating a change in digital service experience. Notably, VietinBank's online disbursement rate reached over **93%** by the end of December 2025, with processing time reduced to just **5-10 minutes**, instead of hours as before. Additionally, VietinBank iPay affirms its role as a "bank in the palm of your hand" - an all-in-one solution for corporate customers pioneering a comprehensive digital banking transformation with customer-centric digital experience. In the corporate customer segment, the eFAST platform has truly become a "digital financial assistant" with over 130 digital utilities, allowing corporate customers to manage cash flow, conduct online guarantees and disbursements in a seamless, safe, and transparent manner. More importantly, these advancements not only enhance VietinBank's competitiveness but also directly contribute to the DX of the economy, bringing modern financial and banking services closer to all citizens and promoting sustainable digital society and economy.

- Under the Data pillar, VietinBank identifies data not just as a tool for operation or decision-making but as **a strategic asset** of the DX journey. By 2025, the establishment of the Data & AI Division marks a turning point, creating a central hub for data governance, security and mining. The Data & AI Division focuses on three key areas: **(i)** Comprehensive data governance to ensure integrity, security, and legal compliance; **(ii)** Building infrastructure and platforms for real-time data processing and analysis; **(iii)** Deploying advanced analytics and AI solutions to transform raw data into concrete business value.

Over 50 AI and Machine Learning applications have been put into operation, covering various operational domains, from predicting customers's demands and suggesting next product to buy, churn management, to detecting transaction frauds and early warnings of credit risk. Thanks to these applications, VietinBank enhances personalized experience, increases cross-selling efficiency, improves customer retention rates, and proactively controls risks across both individual and corporate segments. Notably, VietinBank pioneers the application of AI in internal governance with VietinBank Genie - a "virtual assistant" currently answering 15,000 questions per day. This tool reduces document search time by up to **95%**, freeing up thousands of working hours so that employees can concentrate on higher value-added tasks. Technology applications are also deployed in various internal tasks and operations to provide a better and optimized employee experience.

- Under the Technology pillar, VietinBank focuses on enhancing our technology platform, strengthening the application of Cloud, DevSecOps, and standardizing microservices and APIs to increase flexibility, connectivity, and expand the digital ecosystem. In parallel, we are modernizing our payment infrastructure by optimizing the Core Banking system, completing SWIFT optimization, meeting ISO 20022 compliance, and launching advanced IT management systems (ITSM, CMDB, SSO&MFA, etc.) to improve operational performance and system security and safety.
- Finally, People & Organization are the decisive factors for the success of DX. VietinBank focuses on training digital skills, data analysis skills, and innovative thinking for the staff, at the same time, building a "digital" culture - where every employee understands, believes in, and proactively applies technology to their daily work. To date, there have been more than 70 training classes and over 2.6 million online learning sessions on DX. VietinBank also emphasizes training in understanding and proficiently using AI tools. In particular, to meet the needs of transformation, by 2025, VietinBank has increased our technology workforce by 250%, hiring experts in AI, ML and Data.

VietinBank has implemented and applied the Agile working method to shorten the product development cycle by establishing 17 squads alongside the existing squads at the Digital Factory, and setting up a Center of Excellence for Advanced Analytics. In particular, the Transformation Office was established to manage change and coordinate and supervise the implementation of transformation initiatives across the Bank in a synchronized and efficient manner. The culture of



In a spirit of **"Symphony - Enablement"**, each step on the DX journey of VietinBank is another note to the country's greater symphony of reforms. Taking foundational transformation, VietinBank not only showcases our position as the pioneering digital bank of Vietnam but also shares the national vision on DX which helps us contribute to the country's development goals and inspires us towards new achievements on this new journey.

innovation is also spreading strongly via emulation movements, the companionship of hundreds of Transformation Ambassadors Bank-wide, and inspirational stories. From the leadership team to staff members, everyone shares the same mindset: DX is not just another stage but a new way of operating for VietinBank in the digital era.

### The Transformation Symphony of 2026

Entering 2026, VietinBank tunes into **"Symphonic"** tone, a comprehensive DX, creating new core competencies for the Bank in the digital era. The key focus of the 2026 DX includes: **(i)** Increasing efficiency and promoting initiatives to improve financial efficiency, risk management, and productivity; **(ii)** Turning DX into the new DNA of the organization, standardizing thinking and working methods; **(iii)** Promoting a culture of innovation across the Bank; and **(iv)** Enhancing technological capabilities to lay a sustainable foundation for future DX.

VietinBank is making a significant shift from implementing individual digital initiatives to mastering DX capabilities, moving from experimentation to standardization, and establishing a long-term foundation. In particular, increasing the efficiency of DX initiatives to drive a shift from traditional to new business models, aiming to achieve digital TOI as 30-35% of total TOI by 2028. A key change in governance in 2026 is the inclusion of MAU (Monthly Active User) metrics for VietinBank iPay and VietinBank eFAST channels in branch directors' performance evaluations, helping to accelerate channel migration and enhance customer engagement, with an expectation of a 20-30% increase in regular online transactions compared to 2025. In particular, the synchronized implementation of 6 mega projects including CRM, Corporate Lending, Affluent Project, Core Card, Core Banking optimization and VietinBank iPay, VietinBank eFAST will help make the impact of DX more direct and evident on branch operations and CX.

On this foundation, VietinBank focuses on standardizing and replicating DX capabilities as the new DNA of the organization through the operation of eight Centers of Excellence (CoEs), standardizing digital product development methodologies, advanced analytics, and expanding Agile working models. Concurrently, we actively promote a culture of innovation, encouraging staff, especially at branches to proactively propose and test initiatives, and linking innovation with performance evaluations, emulations, and capability development, thereby establishing long-term momentum to ensure DX truly becomes a core competency and sustainable competitive advantage for VietinBank.

In 2026, VietinBank plans to fundamentally complete 108 initiatives, two years ahead of the original schedule, and add a series of new initiatives proposed by our teams of which 55% are Monetisers, 37% are Enablers, and 8% are Capacity Builders. At the same time, in 2026, VietinBank will proactively promote new ideas and nurture a culture of innovation across the organisation to create a permanent source of initiatives for VietinBank.



2 - INVESTMENTS AND PROJECTS

MAJOR INVESTMENTS/DIVESTMENTS IN THE YEAR

In 2025, VietinBank has no new major investments, either financial or project investments.



PERFORMANCE UPDATES OF THE SUBSIDIARIES AND AFFILIATES



<b>VietinBank</b> INSURANCE	<b>VietinBank Insurance Joint Stock Corporation</b>
Abbreviated name	VBI
Principal place of business	10 <sup>th</sup> - 11 <sup>th</sup> floors, 126 Doi Can building, Ba Dinh Ward, Hanoi
Contact information	Telephone: 0243 9425 650 / Fax: 0243 9425 646
Business licence	Licence No 21GP/KDBH dated December 12, 2002, and Amended Licence No 21/GPĐC35/KDBH dated July 30, 2025 issued by the Ministry of Finance
Industry	Non-life insurance
Charter capital (as of December 31, 2025)	VND 1,013.9 billion
Ownership ratio held by VietinBank	73.37%

TOTAL ASSETS  
**VND 10,886**  
BILLION  
↑ 10.1%  
vs. 2024

TOTAL REVENUE  
**VND 5,149**  
BILLION  
↑ 16.4%  
vs. 2024

PBT  
**VND 450**  
BILLION  
↑ 23.2%  
vs. 2024

Business lines:

The Company operates in the areas of non-life insurance, re-insurance and financial investment.

Business results as of December 31, 2025:

In 2025, VBI's business keeps growing:

- Total assets reached VND 10,886 billion, up by 10.1% compared to the end of 2024.
- Total insurance premium revenue of 2025 reached VND 5,149 billion (up by 16.4% yoy), growth of 1<sup>st</sup>-year insurance premium revenue of VBI for 2025 is 14.5%, much higher than the industry benchmark (11.0%).
- PBT of 2025 reached VND 450 billion (up by 23.2% yoy).
- ROE of 2025 is 17.3%, in top 3 out of 11 largest non-life insurance companies in the market.

Given this business performance, in 2025, VBI's market share is 5.5%, an increase of 0.3% compared to 2024, maintaining its position in the top 7 of the non-life insurance industry's premium income. Specifically, VBI's market share has continuously expanded from 2.5% in 2016, over 3% in 2019, reaching 3.7% in 2020, 4% in 2021, 4.5% in 2022, 5% in 2023, 5.2% in 2024, and 5.5% in 2025.

2026 business goals and orientations:

In 2026, VBI strives for one position in the top 6 providers of the non-life insurance market, measured in market share. The Company's strategy is to expand their core business and better performance of the product suite for a more diverse coverage of clients. Priority is given to products with competitive advantages in order to optimize resource allocation. The Company will also gear up in applying digital technology in operation and risk management, aiming at better operating performance and more sustainable growth.



## 2 - INVESTMENTS AND PROJECTS

	<b>VietinBank Fund Management Company Ltd.</b>
<b>Abbreviated name</b>	VietinBank FMC
<b>Principal place of business</b>	2 <sup>th</sup> floor, Building 304 and 306 Ba Trieu, Hai Ba Trung Ward, Hanoi
<b>Contact information</b>	Telephone: 0243 9388 855 / Fax: 0243 9388 500 Hotline: 0911 771 855
<b>Business licence</b>	Licence No 50/UBCK-GP dated October 26, 2010 by the SSC and Amended Licence No 77/GPĐC-UBCK dated September 3, 2025 by the SSC
<b>Industry</b>	Fund management
<b>Charter capital (as of December 31, 2025)</b>	VND 300 billion
<b>Ownership ratio held by VietinBank</b>	100%

**TOTAL ASSETS**  
**VND 430.7**  
 BILLION  
 ↑ 1.0%  
 vs. 2024

**TOTAL REVENUE**  
**VND 13.8**  
 BILLION  
 ↑ 3%  
 vs. 2024

**Business lines:**

The Company operates in the field of fund management, performing the following operations: Establishment and management of securities investment funds; management of investment trust portfolios; securities investment consultancy.

**Business results as of December 31, 2025:**


- Total assets as of December 31, 2025 reached VND 430.7 billion, up by 1% compared to 2024.
- Total revenue of 2025 was nearly VND 16.2 billion, up by 21% yoy.
- PBT was VND 8.5 billion, down by 38% yoy.

**2026 business goals and orientations:**

The Company keeps adopting technology to improve product and service quality and enhance CX, embarks on product innovation, diversifying their product portfolio, engages in extensive communication and advertising while expanding and diversifying distribution channels.

In parallel, the Company implements comprehensive restructuring solutions, including optimizing the organizational structure, improving the quality of HR, and standardizing business processes, thereby gradually enhancing operational efficiency and laying the foundation for sustainable growth.

Given the aforementioned direction, in 2026, the Company continues to focus on maximizing the overall strength of VietinBank's ecosystem to promote the development of core business operations, enhance competitiveness, and improve operational performance going forward.

	<b>VietinBank Securities Joint Stock Company</b>
<b>Abbreviated name</b>	VBSE
<b>Principal place of business</b>	1 <sup>st</sup> - 4 <sup>th</sup> floors, N02-T2 Building in the Diplomatic Compound, Xuan Dinh Ward, Hanoi
<b>Contact information</b>	Telephone: 0243 9741 771 / Fax: 0243 9741 760
<b>Business licence</b>	No 107/UBCK-GP dated July 1, 2009 issued by the SSC and Amended Licences No 103/GPĐC-UBCK dated January 17, 2025; No 50/GPĐC-UBCK dated July 16, 2025; No 64/GPĐC-UBCK dated August 7, 2025; No 133/GPĐC-UBCK dated December 10, 2025.
<b>Industry</b>	Securities
<b>Charter capital (as of December 31, 2025)</b>	VND 2,126.9 billion
<b>Ownership ratio held by VietinBank</b>	75.64%

**TOTAL ASSETS**  
**VND 12,411**  
 BILLION  
 ↑ 42.7%  
 vs. 2024

**REVENUE OF SECURITIES  
BROKERAGE**  
**VND 180.8**  
 BILLION  
 ↑ 71.8% vs. 2024

**REVENUE OF MARGIN LENDING  
INTEREST & ADVANCE PAYMENTS  
OF SECURITIES SALES**  
**VND 434.2** BILLION  
 ↑ 35.8% vs. 2024

**PBT**  
**VND 714.7**  
 BILLION  
 ↑ 148.7%  
 vs. 2024

**Business lines:**

The Company operates in the securities business, including securities brokerage, investment advisory, proprietary trading, issuance underwriting, corporate finance advisory, and securities custody and other operations in line with applicable laws.

**Business results as of December 31, 2025:**

In 2025, the Company's business keeps growing and records good business performance results:

- Total assets reached VND 12,411 billion, up by 42.7% yoy.
- Total revenue and other income of 2025 reached nearly VND 2,099 billion, up by 102% yoy. Securities brokerage and margin lending grew strongly. Revenue of securities brokerage amounted to VND 180.8 billion, up by 71.8% yoy, revenue of margin lending interest and advance payments of securities sales amounted to VND 434.2 billion, up by 35.8% yoy.
- PBT in 2025 of the Company reached VND 714.7 billion, up by 148.7% yoy, whereby realized profit reached VND 768.6 billion, up by 154.7% yoy. ROE was 22.6%, up by 109.9% yoy.

**2026 business goals and orientations:**

For 2026, the Company remains on growth momentum and expands in their core businesses in alignment with market trends and observations:

- Focus on boosting securities brokerage services while expanding market share and margin lending.
- Seek and capitalize market opportunities to invest and realize profits effectively with strict risk management of the proprietary trading portfolio.
- Enhance financial capacity, expand investment and trading limits and further grow the margin lending business.
- Continue to maintain and optimize the efficiency of corporate governance, risk management, improve the quality of the Company's HR, and accelerate DX across the enterprise.

## 2 - INVESTMENTS AND PROJECTS

<b>VietinBank</b> LEASING	<b>VietinBank Leasing Company Ltd.</b>
<b>Abbreviated name</b>	VietinBank Leasing
<b>Principal place of business</b>	16 Phan Dinh Phung, Ba Dinh Ward, Hanoi
<b>Contact information</b>	Telephone: 0243 8233 045 / Fax: 0243 7333 579
<b>Decision to establish</b>	Decision No 53/1998/QĐ-NHNN5 dated January 26, 1998 by the SBV
<b>Industry</b>	Financial leasing
<b>Charter capital (as of December 31, 2025)</b>	VND 1,000 billion
<b>Ownership ratio held by VietinBank</b>	100%

**TOTAL ASSETS**  
**VND 7,347.8**  
**BILLION**  
↑ 21.8%  
vs. 2024

**PBT**  
**VND 125.1**  
**BILLION**  
↑ 430%  
vs. 2024

**Business lines:**

The Company operates in the field of financial leasing, covering: Financial lease, working capital loans, operating lease and other forms of credit extension permitted by the SBV to businesses, individuals, and other organizations that are eligible for loans from credit institutions.

**Business results as of December 31, 2025:**

In 2025, after a period of many challenges from the general economic context, the Company stabilized its operations and recorded a clear recovery. The business results showed positive growth compared to the preceding year, with improved performance indicators while asset quality continued to be strictly controlled. Risk management and cost optimization were intensified, laying a solid foundation for sustainable growth in the next stage.

- VietinBank Leasing's total assets reached VND 7,347.8 billion, up by 21.8% yoy.
- Total income was VND 539.3 billion, down by 7% yoy. Total expense reached VND 414.2 billion, down by 26% yoy.
- The Company's PBT of 2025 was VND 125.1 billion, up by 430% yoy.

**2026 business goals and orientations:**

For 2026, the Company maintains the goal of improving operational performance and risk management, increasing financial autonomy through the gradual diversification of capital sources. The Company will also submit to the SBV for expansion and addition of more business lines in order to diversify its services.

<b>VietinBank</b> GOLD & JEWELLERY	<b>VietinBank Gold and Jewellery Trading Company Ltd.</b>
<b>Abbreviated name</b>	VietinBank Gold & Jewellery
<b>Principal place of business</b>	6 <sup>th</sup> floor, Cua Nam Market Centre, 34 Cua Nam, Cua Nam Ward, Hanoi
<b>Contact information</b>	Telephone: 0243 9388 679
<b>Business licence</b>	Business registration certificate No 0105011873, registered for the first time on November 25, 2010 at Hanoi Department of Planning & Investment, amended the 12 <sup>th</sup> time on April 2, 2025
<b>Industry</b>	Trading, manufacturing, and fabricating gold, silver and precious stones
<b>Charter capital (as of December 31, 2025)</b>	VND 200 billion
<b>Ownership ratio held by VietinBank</b>	100%

**TOTAL INCOME**  
**VND 75**  
**BILLION**  
↑ 18.7% vs. 2024

**GROSS PROFIT OF GOODS SOLD & SERVICES DELIVERED**  
**VND 52.6**  
**BILLION**  
↑ 44.2% vs. 2024

**Business lines:**

The Company operates in the field of gold, silver and other precious metals trading.

**Business results as of December 31, 2025:**

In 2025, the Company booked positive business results as below:

- Total assets reached nearly VND 361 billion, up by VND 150.2 billion or 71.2% yoy.
- Total income reached nearly VND 75 billion, up by 18.7% yoy.
- Total expense was VND 64.8 billion, up by 40.2% yoy.
- Gross profit of goods sold and services delivered totaled VND 52.6 billion, up by 44.2% yoy.
- PBT of 2025 amounted to VND 52.6 billion, up by VND 34.9 billion yoy.

In 2025, the Company focused on developing bespoke gifts and gold souvenir products, high-end products for companies/enterprises/individuals to be used in festivals and major anniversaries: mascot gifts, gold souvenirs, logos (VNPT Group, Khanh Hoa Bird's Nest, AHT), 24K gold charms (12 zodiac signs).

The company has launched sales based on investors' orders who understand the market.

**2026 business goals and orientations:**

For 2026, the Company plans to launch a number of business solutions:

- Intensify the sale of products on digiGOLD, connect with partners (Mobile Banking, financial apps) and on digital channels (e-commerce).
- Diversify the product lines of gifts, gold gifts, accumulated gold (fractional), gold souvenirs, feng shui gold, youth jewelry, precious stones, accumulated silver (10 tael, 1kg, 3kg) under the VietinBank Gold & Jewellery brand.
- Strengthen communication and branding & product promotion on digital channels to increase online sales.
- Develop customer networks: Focus on tapping into major celebrations of enterprises, corporations, and FIs (bespoke gold gifts and souvenirs).
- Promote cross selling across VietinBank System.
- Prioritize upgrading the enterprise resource planning (ERP) system and developing VGJ-branded products. Improve and upgrade digital sales channels (digiGOLD, e-commerce), and expand partner connections to increase revenue and profitability.



## 2 - INVESTMENTS AND PROJECTS

 <b>VietinBank Debt and Asset Management Company Ltd.</b>	
<b>Abbreviated name</b>	VietinBank AMC
<b>Principal place of business</b>	46A Tang Bat Ho, Hai Ba Trung Ward, Hanoi
<b>Contact information</b>	Telephone: 0247 3026 168 / Fax: 0283 9203 982
<b>Business licence</b>	Business registration certificate No 0302077030 issued by HCM City Department of Planning & Investment on July 20, 2010, amended the 7 <sup>th</sup> time on January 7, 2025
<b>Industry</b>	Valuation & debt recovery
<b>Charter capital (as of December 31, 2025)</b>	VND 120 billion
<b>Ownership ratio held by VietinBank</b>	100%

**TOTAL ASSETS**  
**VND 366.6**  
**BILLION**  
 ↑ 39%  
 vs. 2024

**TOTAL INCOME**  
**VND 238.7**  
**BILLION**  
 ↑ 29%  
 vs. 2024

**PBT**  
**VND 95.6**  
**BILLION**  
 ↑ 41%  
 vs. 2024

**Business lines:**

The company's business activities include taking and management of mortgaged, pledged assets, collateral valuation and debt recovery.

**Business results as of December 31, 2025:**

As a VietinBank's subsidiary whose main task is to support VietinBank branches in valuation of collateral assets and risk management, the Company's business performance is an integral part of the Bank-wide business performance.

- Total assets reached VND 366.6 billion, up by 39% yoy.
- Total income amounted to VND 238.7 billion, up by 29% yoy. In which, the revenue of asset valuation business scaled up to VND 176.7 billion, up by 41% yoy.
- PBT reached VND 95.6 billion, up by 41% yoy.

In debt recovery of 2025, the Company collected nearly VND 1,224 billion of which over VND 1,192 billion from write-off debt collection and VND 31.6 billion from bad debt collection.

**2026 business goals and orientations**

For 2026, the Company plans to launch a number of business solutions:

- **Organisation:** (i) expand geographic coverage, open a branch in Da Nang.
- **Corporate governance:** (i) shift to a customer-centric approach; (ii) DX, digitalization; (iii) staff salary reform and HR quality enhancement as well as service quality improvement; (iv) risk management.
- **Business performance uplift:** (i) cost control for financial reserve; (ii) develop valuation expertise; (iii) debt recovery; (iv) promote new business domains.

 <b>VietinBank Global Money Transfer Company Ltd.</b>	
<b>Abbreviated name</b>	VietinBank Global Money Transfer
<b>Principal place of business</b>	126 Doi Can, Ba Dinh Ward, Hanoi
<b>Contact information</b>	Telephone: 0243 9428 690 / 0243 9428 691 Fax: 0243 9428 693
<b>Business licence</b>	- Decision No 2187/QĐ-NHNN dated October 6, 2011 by the SBV; - Business registration certificate No 0105757686 issued by Hanoi Department of Planning & Investment on January 3, 2012, amended the 2 <sup>nd</sup> time on February 6, 2025
<b>Industry</b>	Monetary intermediary
<b>Charter capital (as of December 31, 2025)</b>	50 billion VND
<b>Ownership ratio held by VietinBank</b>	100%

**Business lines:**

Money transfer, money exchange service and other remittance services in accordance with applicable laws.

**Business results as of December 31, 2025:**

In 2025, in the context of severe competition in overseas remittance among banks/money wirers, the Company has upgraded their 24/7 overseas remittance system to improve service quality, seek and acquire new customers, sign cooperation agreements with new wiring partners. Business performance in 2025 as follows:

- Total assets by the end of 2025 reached VND 415 billion.
- Total income of 2025 was nearly VND 57.9 billion.
- PBT of 2025 reached VND 22.8 billion.


**2026 business goals and orientations:**

For 2026, the Company concentrates on developing overseas remittance services with more automation and optimization of operation, strict risk management in combination with business development, including:

- Expand the market and strengthen cooperation with partners on a global scale.
- Upgrade and develop new products, improve service quality.
- Intensify promotion programs and introduce money transfer services to potential customers.
- Promote cross-selling within the ecosystem to increase volume of overseas remittances and related banking services.



## 2 – INVESTMENTS AND PROJECTS

	<b>VietinBank Lao Ltd.</b>
<b>Abbreviated name</b>	VietinBank Laos
<b>Principal place of business</b>	268 Langxang, Hatsady Ward, Chanthabouly District, Vientiane, Lao People's Democratic Republic
<b>Contact information</b>	Telephone: (+856) 2126 3997 / Fax: (+856) 2126 1026
<b>Business licence</b>	<ul style="list-style-type: none"> <li>- Banking licence No 37/NHCHDCNDL dated August 30, 2024 by the Bank of Lao PDR;</li> <li>- Business registration certificate No 3262/ĐKDN dated August 29, 2024 by the Ministry of Industry and Trade of Lao PDR</li> </ul>
<b>Industry</b>	Banking – Financial Services
<b>Charter capital (as of December 31, 2025)</b>	USD 62 million
<b>Ownership ratio held by VietinBank</b>	100%

BAD DEBT RATIO

**0.35%**

TOTAL ASSETS

**VND 9,013.7**

BILLION

↑ 32.2%

vs. 2024

PBT

**VND 150.9**

BILLION

↑ 28.5%

vs. 2024

VietinBank Laos was established in March 2012 as a branch under VietinBank HO. In August 2015, VietinBank Laos was upgraded to a subsidiary bank, creating opportunities to expand its scale in various provinces and cities, provide various products and services to customers, and promote strong growth in Laos. Currently, VietinBank Laos is ranked among the top 10 commercial banks in Laos and leads the list of Vietnamese commercial banks with 100% capital investment in Laos in both balance sheet and profit & loss.

**Business results as of December 31, 2025:**

In 2025, VietinBank Laos has strived to complete the business plan assigned by the BoD of VietinBank. In particular, VietinBank Laos has been mandated by the Bank of Laos (BOL) to develop the system and serve as the settlement bank for the Laos-Viet QR code payment service. This is the result of the efforts of the two countries to promote tourism and contribute to the socio-economic development between the two close neighboring countries. The specific business performance indicators are as follows:


- VietinBank Laos's total assets in 2025 reached nearly USD 342.8 million (~ VND 9,013.7 billion), up by 32.2% yoy.
- Total mobilized funds amounted to USD 262.3 million (~ VND 6,898 billion), up by 31.8% yoy.
- Total loans before provisions reached nearly USD 249.4 million (~ VND 6,557.7 billion), up by 22.6% yoy.
- PBT up to December 31, 2025 reached USD 5.7 million (~ VND 150.9 billion), up by 28.5% yoy.
- NPL ratio was 0.35% (lower than the BOL-set threshold of 3%) while NPL coverage ratio reached 470%.
- ROA was 1.90%, ROE was 12.74% which were better than 2024's (2024 ROA was 1.84%, ROE was 10.52%).

(Exchange rate USD/VND: 26,295)

(VietinBank Laos's self-prepared FS)

**2026 business goals and orientations:**

For 2026, VietinBank Laos will stick to its strategy of in-depth development with focus on expanding in the SME and retail segments, while gradually establishing itself as the main transaction bank for large enterprises. The business operations will ensure safety, efficiency, sustainability, and adherence to the guidelines of the BOL and VietinBank's business strategy, specifically: **(i)** strictly controlling credit quality; **(ii)** expanding market share; **(iii)** restructuring the credit portfolio; **(iv)** DX and governance.

	<b>Indovina Bank Ltd.</b>
<b>Abbreviated name</b>	IVB
<b>Principal place of business</b>	97A Nguyen Van Troi, Phu Nhuan Ward, HCM City
<b>Contact information</b>	Telephone: 0283 9421 042 / Fax: 0283 9421 043
<b>Business licence</b>	<ul style="list-style-type: none"> <li>Banking licence No 101/GP-NHNN issued by the SBV on November 11, 2019 (in lieu of banking licence No 08/NH-GP issued by the SBV on October 29, 1992)</li> <li>Decision No 1583/QĐ-QLGS3 dated July 15, 2025 by the Chief of Credit Institution Supervisory Agency (SBV) on amending the banking licence No 101/GP-NHNN</li> </ul>
<b>Industry</b>	Bank
<b>Charter capital (as of December 31, 2025)</b>	USD 252 million
<b>Ownership ratio held by VietinBank</b>	50%

TOTAL ASSETS

**VND 128,768**

BILLION

↑ 17.1%

vs. 2024

LOANS

**VND 48,338**

BILLION

↑ 20.6%

vs. 2024

NET OPERATING PROFIT BEFORE

CREDIT PROVISION COSTS

**VND 1,260**

BILLION

↑ 10.4% vs. 2024

**Lines of business:**

Funds mobilization and lending, FX transactions, international trade services, payment services and other banking services permitted by the SBV.

**Business results as of December 31, 2025:<sup>1</sup>**

- IVB's total assets as of December 31, 2025 reached VND 128.8 trillion (~ VND 4.9 billion), up by 17.1% yoy. Loans to customers amounted to VND 48.3 trillion (~ USD 1.8 billion), up by 20.6% yoy, accounting for 37.5% of total assets.
- IVB's total income in 2025 reached VND 1,941 billion (~USD 74.6 million), up by 5.6% yoy. In which, net interest income was VND 1,508 billion (~USD 57.9 million), net fee income reached nearly VND 53.5 billion (~ USD 2.1 million). Total operating cost of 2025 touched VND 681.2 billion (~USD 26.2 million), down by 5.7% yoy.
- Net operating profit before credit provision costs reached VND 1,260.4 billion (~USD 48.4 million), up by 10.4% yoy.
- In 2025, IVB collected more than VND 530 billion of bad debt which brought the Bank-wide NPL ratio down to 2.86%.
- PBT of 2025 reached VND 934.2 billion (~ USD 36 million), down by 0.4% yoy.

**2026 business goals and orientations:**

For 2026, IVB plans to launch a number of business solutions, including:

- Sustainable business development and bad debt control as required by the SBV.
- Strict risk management, bad debt control, collection of write-offs and bad debts. NPL ratio is < 3%.
- System upgrades for better CX.
- HR quality improvements.

<sup>1</sup>Notes:

+ Assets and liabilities, converted to VND at the average exchange rate for spot sell and buy ("spot FX rate") on the last business day of the yearly accounting period (i.e. December 31, 2025).

+ Items on the income statement and cash flow statement, converted to VND at the spot FX rate on the date when the transaction occurs.



## 3 - FINANCIAL HIGHLIGHTS OF 2025



Unit: VND billion

CONSOLIDATED INDICATORS	2025	2024	% UP/DOWN
Mobilized funds	2,767,699	2,385,388	16.0%
Deposit	1,967,762	1,757,995	11.9%
Credit balance	1,994,686	1,725,877	15.6%
PBT	43,444	31,764	36.8%
PAT	34,871	25,483	36.8%

## KEY FINANCIAL INDICATORS

Unit: VND billion

INDICATORS	2025	2024
<b>1. Assets &amp; Liabilities</b>		
Total assets	2,767,699	2,385,388
Charter capital	77,669	53,700
Owner's equity	179,641	148,505
<b>2. Profit &amp; Loss</b>		
NII (including guarantee fee income)	66,453	62,403
Net fee income	6,324	6,696
Net operating profit before credit provision costs	60,742	59,363
PBT	43,444	31,764
PAT	34,871	25,483
NIM	2.6%	2.9%
Excluding guarantee fee income		
CIR	30.4%	27.5%
ROE	21.3%	18.6%
ROA	1.7%	1.4%
<b>3. Group-2 &amp; NPL ratios</b>		
Ratio of group-2 debts on total credit exposure	0.87%	1.35%
Ratio of NPL on total credit exposure	1.1%	1.22%
Ratio of NPL on total credit exposure, calculated by Circular 31/2024/TT-NHNN (*)	1%	1.09%
<b>4. Liquidity &amp; capital adequacy ratios</b>		
Liquidity reserve ratio	17.6%	15.9%
LDR	82.9%	83.1%
Ratio of short-term deposit for financing medium- & long-term loans	25.9%	22.2%
CAR	Compliant	Compliant

(Source: Consolidated audited FS for 2024 and 2025 of VietinBank)

Notes:

(\*) NPL ratio is calculated as instructed in Circular 31/2024/TT-NHNN dated June 30, 2024 by the SBV and based on a separate basis.

## 4 - SHAREHOLDER STRUCTURE, CHANGES IN OWNERS' EQUITY

\* On December 25, 2025, VietinBank made a disclosure of information on the change to the number of shares with voting rights at official dispatch no. 1292/HĐQT-NHCT-VPHĐQT1. By this disclosure, the total number of shares with voting rights in circulation is currently 7,766,944,637 shares. However, VietinBank did not complete the effected change to the number of registered securities (to 7,766,944,637 shares) until January 9, 2026 and the change has been confirmed by Vietnam Securities Depository and Clearing (VSDC) at official dispatch no. 375/VSDC-ĐKCP. NV. Therefore, the total number of shares with voting rights in circulation, as of December 31, 2025 as notified by VSDC to VietinBank, was 5,369,991,748 shares (not including the shares issued to pay out dividend from retained earnings of 2021, 2022 and of 2009 – 2016 period). **The number of shares given in the tables below is updated as of January 15, 2026 (when the latest list of shareholders is provided by VSDC).**

## TOTAL NUMBER OF COMMON SHARES

**7,766,944,637**  
SHARES

## NUMBER OF OUTSTANDING SHARES

**7,766,944,637**  
SHARES

NUMBER OF RESERVE SHARES AND  
TREASURY SHARES BY EACH TYPE

**0**  
SHARES

## MAXIMUM FOREIGN OWNERSHIP RATIO

**30%**

LIST OF SHAREHOLDERS WITH LOCKED-IN SHARES (RESTRICTED TRANSFERABILITY)  
(as of January 15, 2026)

VietinBank has 8 State capital representatives, namely Mr. Tran Minh Binh – 25%; Mr. Nguyen Tran Manh Trung – 15%; Mr. Tran Van Tan – 10%; Mr. Le Thanh Tung – 10%; Mr. Nguyen The Huan – 10%; Ms. Pham Thi Thanh Hoai – 10%; Mr. Nguyen Van Anh – 10%; Mr. Nguyen Viet Dung – 10%.

NO.	NAME OF SHAREHOLDER	CITIZEN ID NO. /BUSINESS REGISTRATION NO./ TRANSACTION ID	NUMBER OF SHARES OWNED	OWNERSHIP RATIO (%)	NUMBER OF LOCKED-IN SHARES
	<b>State shareholder (SBV is the owner's representative authority)</b>		<b>5,006,850,325</b>	<b>64.46%</b>	<b>5,006,850,325</b>
	Particularly				
	– Mr. Tran Minh Binh, Chairman of the BoD, representing 25% of State capital		1,251,712,584	16.12%	1,251,712,584
	– Mr. Nguyen Tran Manh Trung, BoD member and general director, representing 15% of State capital		751,027,549	9.67%	751,027,549
1	– Mr. Tran Van Tan, BoD member, representing 10% of State capital	15/SL	500,685,032	6.45%	500,685,032
	– Mr. Le Thanh Tung, BoD member, representing 10% of State capital		500,685,032	6.45%	500,685,032
	– Ms. Pham Thi Thanh Hoai, BoD member, representing 10% of State capital		500,685,032	6.45%	500,685,032
	– Mr. Nguyen The Huan, BoD member, representing 10% of State capital		500,685,032	6.45%	500,685,032
	– Mr. Nguyen Van Anh, BoD member, representing 10% of State capital		500,685,032	6.45%	500,685,032
	– Mr. Nguyen Viet Dung, BoD member, representing 10% of State capital		500,685,032	6.45%	500,685,032
	<b>Inside shareholders</b>		<b>134,697</b>	<b>0.0017%</b>	<b>14,057</b>
	– BoD		5,208	0.000067%	5,208
2	– SB		8,849	0.000114%	8,849
	– BoM (not including BoD member cum General Director Nguyen Tran Manh Trung)		120,640	0.001553%	0
3	<b>VietinBank Trade Union</b>	<b>310/ToC-CDNH</b>	<b>89,145,089</b>	<b>1.15%</b>	<b>0</b>
4	<b>Strategic shareholder</b>				
	MUFG Bank	0100-01-008846	1,532,391,718	19.73%	0





## 1 - BUSINESS PERFORMANCE

## SHAREHOLDER STRUCTURE (as of January 15, 2026)

NO.	SHAREHOLDERS (BY MAJOR/MINOR OWNERSHIP)	NUMBER OF SHARES OWNED	OWNERSHIP RATIO (%)
<b>1</b>	<b>Major shareholders (owning 5% of charter capital or more)</b>	<b>6,539,242,043</b>	<b>84.19%</b>
1.1	State shareholder (SBV is the owner's representative authority)	5,006,850,325	64.46%
1.2	MUFG Bank	1,532,391,718	19.73%
<b>2</b>	<b>Minor shareholders</b>	<b>1,227,702,594</b>	<b>15.81%</b>
<b>TOTAL</b>		<b>7,766,944,637</b>	<b>100%</b>

NO.	SHAREHOLDERS (BY INSTITUTIONAL/INDIVIDUAL OWNERSHIP)	NUMBER OF SHARES OWNED	OWNERSHIP RATIO (%)
<b>1</b>	<b>Institutional shareholders</b>	<b>7,360,079,396</b>	<b>94.76%</b>
	Particularly		
	- State shareholder (SBV is the owner's representative authority)	5,006,850,325	64.46%
	- Other institutional shareholders	2,353,229,071	30.30%
<b>2</b>	<b>Individual shareholders</b>	<b>406,865,241</b>	<b>5.24%</b>
<b>TOTAL</b>		<b>7,766,944,637</b>	<b>100%</b>

NO.	SHAREHOLDERS (BY DOMESTIC/FOREIGN OWNERSHIP)	NUMBER OF SHARES OWNED	OWNERSHIP RATIO (%)
	<b>State shareholder (SBV is the owner's representative authority)</b>	5,006,850,325	64.46%
	Particularly		
	- Mr. Tran Minh Binh, Chairman of the BoD, representing 25% of State capital	1,251,712,584	16.12%
	- Mr. Nguyen Tran Manh Trung, BoD member and general director, representing 15% of State capital	751,027,549	9.67%
<b>1</b>	- Mr. Tran Van Tan, BoD member, representing 10% of State capital	500,685,032	6.45%
	- Mr. Le Thanh Tung, BoD member, representing 10% of State capital	500,685,032	6.45%
	- Ms. Pham Thi Thanh Hoai, BoD member, representing 10% of State capital	500,685,032	6.45%
	- Mr. Nguyen The Huan, BoD member, representing 10% of State capital	500,685,032	6.45%
	- Mr. Nguyen Van Anh, BoD member, representing 10% of State capital	500,685,032	6.45%
	- Mr. Nguyen Viet Dung, BoD member, representing 10% of State capital	500,685,032	6.45%
<b>2</b>	<b>VietinBank Trade Union</b>	<b>89,145,089</b>	<b>1.15%</b>
<b>3</b>	<b>Other shareholders</b>	<b>2,670,949,223</b>	<b>34.39%</b>
<b>3.1</b>	<b>Domestic shareholders</b>	<b>675,270,805</b>	<b>8.69%</b>
	- Domestic institutional shareholders	271,654,148	3.50%
	- Domestic individual shareholders	403,616,657	5.20%
<b>3.2</b>	<b>Foreign shareholders</b>	<b>1,995,678,418</b>	<b>25.69%</b>
	- Foreign institutional shareholders	1,992,429,834	25.65%
	- Foreign individual shareholders	3,248,584	0.04%
<b>TOTAL</b>		<b>7,766,944,637</b>	<b>100%</b>

## 4 - SHAREHOLDER STRUCTURE, CHANGES IN OWNERS' EQUITY

## CHANGES TO OWNERS' EQUITY

In 2025, following a stock dividend payout from retained earnings of 2021, 2022 and of 2009 – 2016 period, VietinBank's charter capital has increased to almost **VND 77,670 billion**.

Past capital increases of VietinBank are given in the table below

NO.	ISSUES	PERCENTAGE (%)	NUMBER OF SHARES ISSUED	EX-DATE	ISSUE CLOSING DATE	CHARTER CAPITAL, POST-ISSUE (VND)
1	Stock dividend payout from retained earnings of 2021, 2022 and of 2009 – 2016 period	44.63658403	2,396,952,889	Dec 17, 2025	Dec 18, 2025	77,669,446,370,000
2	Stock dividend payout of 2020	11.7415	564,241,139	Nov 30, 2023	Dec 1, 2023	53,699,917,480,000
3	Stock dividend payout of 2017, 2018, 2019	29.07	1,082,346,053	Jul 7, 2021	Jul 21, 2021	48,057,506,090,000
4	Issue of additional shares to existing shareholders of 2013	14.00	457,260,208	Sep 6, 2013	Oct 14, 2013	37,234,045,560,000
5	Private offering of shares to BTMU (now MUFG Bank)	19.73	644,389,811	May 14, 2013	May 14, 2013	32,661,443,480,000
6	Stock dividend payout and stock bonuses from surplus fund of 2011	29.60	598,782,376	Mar 30, 2012	Apr 9, 2012	26,217,545,370,000
7	Issue of additional shares to existing shareholders of 2011	20.00	337,162,027	Nov 29, 2011	Dec 28, 2011	20,229,721,610,000
8	Private offering of shares to IFC	10.00	168,581,013	Mar 10, 2011	Mar 10, 2011	16,858,101,340,000
9	Issue of additional shares to existing shareholders of 2010	28.00	315,083,238	Sep 6, 2010	Oct 18, 2010	15,172,291,210,000
	Stock dividend payout of 2009	6.83	76,848,603			

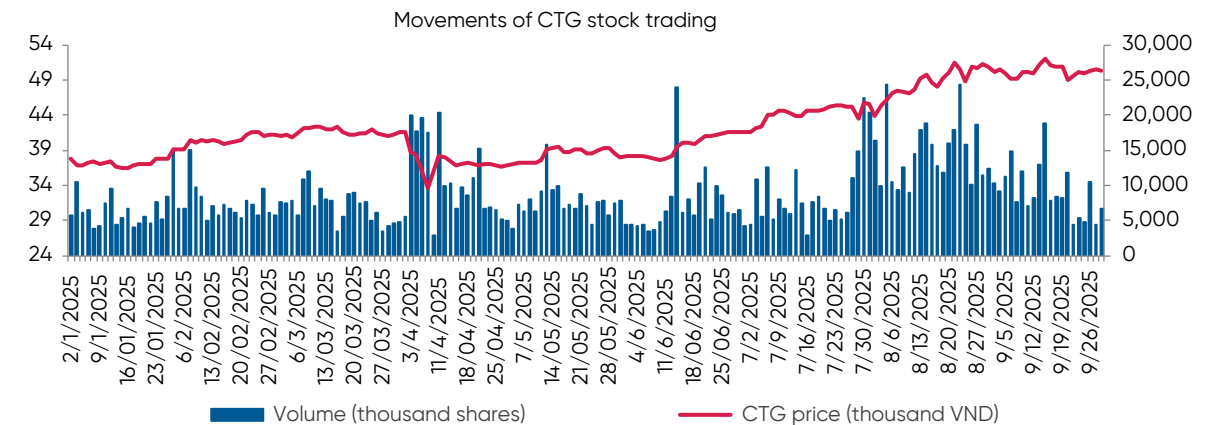
## CASH DIVIDEND HISTORY

YEAR	PERCENTAGE (%)	CASH/STOCK	EX-DATE	PAYMENT DATE
2024	4.50	Cash dividend payout	Oct 14, 2025	Nov 17, 2025
2020	8.00	Cash dividend payout	Dec 14, 2021	Jan 17, 2022
2019	5.00	Cash dividend payout	Dec 17, 2020	Jan 21, 2021
2016	7.00	Cash dividend payout	Sep 27, 2017	Oct 17, 2017
2015	7.00	Cash dividend payout	Jan 16, 2017	Feb 16, 2017
2014	10.00	Cash dividend payout	Jun 23, 2015	Jul 17, 2015
2013	10.00	Cash dividend payout	May 21, 2014	Jun 6, 2014
2012	16.00	Cash dividend payout	Sep 6, 2013	Sep 24, 2013
2010	13.47	Cash dividend advance payment	Jan 14, 2011	Feb 16, 2011

## TREASURY STOCK TRANSACTIONS

No transaction occurred in 2025 (all of VietinBank's stocks are common shares).

## MOVEMENTS OF STOCK PRICE THROUGHOUT THE YEAR



ITEMS	VALUE
Price on the first trading day of 2025, after adjustment (January 2, 2025)	26,130 VND/share
Price on the last trading day of 2025 (December 31, 2025)	35,750 VND/share
Price fluctuations in 2025	+9,620 VND (+36.82%)
Trading volume in 2025	2,231,240,156 shares
Volume traded by foreign investors in 2025	Net sales of 74,597,893 shares
Ownership ratio by foreign investors (December 31, 2025)	25.65%
Cumulative EPS	4,454 VND/share
P/E	8.03x
BVPS (December 31, 2025)	23,129 VND/share
P/B (December 31, 2025)	1.55x





**VND 16,350***BILLION***TOTAL VOLUME OF BONDS  
ISSUED IN 2025****VND 8,000***BILLION***BONDS ISSUED UNDER  
PUBLIC OFFERINGS****VND 8,350***BILLION***BONDS ISSUED UNDER  
PRIVATE PLACEMENTS**

In 2025, VietinBank issued successfully VND 16,350 billion of tier-2 bonds on two channels, public offerings (VND 8,000 billion) and private placements (VND 8,350 billion). Bonds issued are non-convertible and with no covered warrant, unsecured and qualified to be counted in VietinBank's tier-2 capital in accordance with applicable law. The bonds have the tenors of 8 to 15 years with floating coupon rate (equal to a reference rate being the average of 12-month, pay-at-maturity individual saving rates of VietinBank, Vietcombank, BIDV and Agribank added with a margin) or fixed rates. The main purposes of bond issues are to provide more tier-2 capital to increase the Bank's tier-2 capital base and to provide credit supplies to the economy to serve VietinBank's credit growth as well as Basel 2 standards in banking operational requirements. These successful issues with a large size of bonds are strong market highlight, which proves the investors' trust in VietinBank's brand and demonstrates our reputation and position in the financial market.

VietinBank listed VND 8,000 billion of bonds under public offerings in 2025 and registered all VND 8,350 billion of bonds under private placements for trading on Hanoi Stock Exchange (HNX) in accordance with applicable law, helping to raise the transparency and liquidity of bonds.

VietinBank is always in compliance with applicable laws and regulations on corporate bond issues and full and timely honour of our obligations to the investors. The capital obtained from issuing bonds is a critical resource to VietinBank to provide credit supplies to the economy, enabling us to realise the lines and policies of the Party and the Government in socio-economic development.

PART 3

## REPORT AND ASSESSMENT OF THE BOARD OF MANAGEMENT

- 1 THE WORLD, VIETNAM AND BANKING INDUSTRY SITUATION
- 2 BUSINESS HIGHLIGHTS OF VIETINBANK IN 2025
- 3 BUSINESS ORIENTATION IN 2026
- 4 JUSTIFICATIONS BY THE BOARD OF MANAGEMENT FOR AUDIT-  
ING FIRM'S OPINIONS
- 5 ASSESSMENT REPORT BY THE BOARD OF MANAGEMENT ON EN-  
VIRONMENTAL AND SOCIAL RESPONSIBILITIES



03



1 - THE WORLD, VIETNAM AND BANKING INDUSTRY SITUATION

DEVELOPMENTS OF THE WORLD ECONOMY, VIETNAM ECONOMY AND THE BANKING INDUSTRY IN 2025

Global economy

2025 continued to be a challenging year for the world, witnessing numerous geopolitical shifts, rising protectionism, and far-reaching impacts from climate change and technology. Global demand for goods was slowing down due to inflation and tariff uncertainty, while geopolitical instability persisted and asset prices (gold, silver, etc.) showed signs of increasing volatility. According to a report by the Organization for Economic Cooperation and Development (OECD), the world's GDP growth rate in 2025 was estimated at 3.2%. Supported by the monetary policy stances of central banks, overall inflation was under control and has now retreated close to target levels in most advanced and emerging economies. The job market in major economies was beginning to show signs of recovery, yet unsustainable; the shift towards renewable energy sources and high electric vehicle production have led to a general decrease in oil prices, which were now relatively stable and trending downwards.

Vietnam economy

In 2025, Vietnam economy maintained its recovery momentum, becoming a bright spot in growth and ranking among the world's high-growth countries. Thanks to synchronized solutions from the Government and relevant agencies, Vietnam's economy achieved notable milestones in 2025, such as: implementing a revolution to streamline the organizational structure of the political system and adjust administrative boundaries; macroeconomic stability; controlled inflation; and strong import-export growth<sup>1</sup>.

In 2025, the main driving force of economic growth was import-export activities, leveraging opportunities from international trade agreements to enhance trade promotion, product advertising, market expansion, and tariff reductions. The situation regarding attracting foreign investment remained positive, with realized FDI reaching record highs amidst a global trade and investment contraction, demonstrating that Vietnam maintained an attractive destination for foreign investors. Furthermore, public investment continued to be a pillar of economic growth with expansionary fiscal policies, decisively removing barriers to the effective implementation of public investment and addressing infrastructure bottlenecks, thereby supporting economic recovery and promoting long-term growth. Although domestic consumption has slowed down, tourism was a bright spot in 2025, with the number of international visitors to Vietnam increasing by 21.5% compared to the previous year, reaching 21.2 million<sup>2</sup>. Specific results are as follows:

<sup>1</sup> Resolution of the Government-Local Authorities Conference and the Government's Regular Meeting in December 2025

<sup>2</sup> According to the socio-economic report for the fourth quarter and the year 2025.

➔ Stable macroeconomy maintained growth momentum.

In 2025, overcoming the unpredictable fluctuations of the global economy, Vietnam's GDP grew by 8.02%, exceeding the target and placing it among the few high-growth countries in the region and the world. The average annual consumer price index increased by 3.31%, below the target set by the National Assembly (4.5-5%). The monetary and foreign exchange markets remained fundamentally stable, and interest rates were maintained at low levels, supporting growth.

➔ Positive growth in imports and exports

Imports and exports maintained positive growth, playing a driving role in the economy's growth. Accordingly, for the whole year of 2025, the total value of goods exports and imports was USD 930.05 billion, an increase of 18.2% compared to 2024; of which exports increased by 17%; and imports increased by 19.2%. Besides the key export sector of technology, including telephones and electronic components (reaching USD 59.1 billion), the textile and garment industry continued its growth momentum with an export value of USD 46 billion.

➔ Public investment continued to be a driver of economic growth

The government continued to manage expansionary fiscal policy by strengthening the disbursement of public investment capital. In particular, public investment is restructured towards a more focused and targeted approach, concentrating on projects with high spillover effects, creating momentum for development and regional linkages. Disbursement of public investment capital in 2025 reached VND 858,621.8 billion, equivalent to 94.8% of the plan assigned by the Prime Minister, 3.4% higher than the same period.

➔ FDI capital reached a record high

FDI capital reached a record high of USD 27.62 billion, an increase of 9% compared to 2024, mainly in the manufacturing sector (accounting for 82.8%). Registered FDI capital reached USD 38.42 billion, a slight increase of 0.5% compared to the same period. Of which, the number of newly registered projects reached 4,054 projects, an increase of 20.1% compared to 2024, mainly in the manufacturing sector (accounting for 56.5% of total capital) and real estate (accounting for 21.2% of total capital). Adjusted registered capital from 1,404 existing projects reached USD14.07 billion, an increase of 0.8% compared to the previous year. It can be seen that existing FDI projects continued to be implemented and expanded in scale, contributing to economic growth.

Highlights of Vietnam economy in 2025

<b>GDP</b> ↑ 8.02% (yoy)	<b>EXPORTS</b> ↑ 17% (yoy)	<b>IMPORTS</b> ↑ 19.2% (yoy)
<b>FDI CAPITAL DISBURSEMENT</b> ↑ 3.31% (yoy)	<b>AVERAGE INTERBANK USD/ VND EXCHANGE RATE</b> 25,990	<b>FDI CAPITAL DISBURSEMENT</b> USD 27.62 billion

## 1 - THE WORLD, VIETNAM AND BANKING INDUSTRY SITUATION

## Vietnam Banking Industry

From the beginning of 2025, the SBV proactively implemented solutions to boost credit growth and stabilize the economy, continuing to ensure the stability and safety of the credit institution system while safeguarding the legitimate rights and interests of depositors. Credit growth for the whole year was approximately 19%, focusing on priority sectors such as manufacturing, business, agriculture, exports, SMEs, and supporting industries.

In 2025, the SBV implemented a comprehensive and flexible set of monetary policy management solutions. Specifically:

- **The SBV continued to maintain its policy interest rates** amidst persistently high global interest rates, facilitating access to capital from the SBV at lower costs for credit institutions, enabling them to support the economy. Simultaneously, the SBV continued to direct credit institutions to reduce operating costs to strive for lower lending interest rates, and to report and publicly disclose the average lending interest rate and the difference between the average deposit and lending interest rate on its website.
- **Ensuring monetary security and safety, managing exchange rates flexibly and appropriately, contributing to absorbing external shocks; and coordinating monetary policy tools in a synchronized manner.** Although the exchange rate increased by more than 5% at times during the year, by the end of the year, the USD/VND exchange rate increased by approximately 3.8%, ensuring a balance between the interests of businesses and investors.
- **The legal and operational framework for banking has been perfected** through the promulgation, amendment, and supplementation of several articles of the Law on Credit Institutions (Law No. 96/2025/QH15), effective from 15/10/2025. This is the most important legal milestone for the banking sector in the past year, supplementing and clarifying the right of credit institutions to seize collateral assets, while also perfecting the mechanism for early intervention and handling of weak banks, demonstrating a shift in management thinking from “dealing with crises when they occur” to “preventing risks early.”
- **Comprehensive reform of the gold market** through the promulgation of Decree No. 232/2025/ND-CP amending several articles of Decree 24/2012/ND-CP on the management of gold trading activities marked a fundamental change in the management of the gold market in Vietnam after more than a decade of implementing the old legal framework. This contributed to increasing transparency, controlling risks, and preventing illegal gold import and export; gradually making the gold market operate more efficiently and stably.
- **Promote DX and encourage cashless payments alongside solutions to ensure safety and security in banking operations.** As of December 2025, 122 out of 149 organizations connected to the SBV monitoring system, with a total of 596,000 payment account and e-wallet records showing signs of suspected fraud, deception, or legal violations. The system has supported warnings for over 2.26 million customers, of which over 700,000 customers temporarily suspended or canceled transactions after receiving warnings, with a total transaction value of over VND 2.78 trillion.

## 2026 BUSINESS OUTLOOK

## Global economic outlook in 2026

Global economic growth in 2026 is projected to slow to 2.9%, according to OECD forecasts. Risks hindering global economic growth remain, particularly: **(i)** Geopolitical tensions and the risk of conflict in several regions of the world continue to escalate and become more complex, showing signs of spreading; **(ii)** Intense competition on various fronts between the two economic poles, the US and China, continues to intensify, showing no signs of easing, leading to a growing trade war and protectionism.

In 2026, central banks worldwide are projected to maintain loose monetary policy due to signs of cooling inflation. However, the pace and extent of interest rate cuts will depend on the situation of each economy, and especially on political developments in the US.





1 - THE WORLD, VIETNAM AND BANKING INDUSTRY SITUATION

Vietnam economic outlook in 2026

In 2026, amidst the unpredictable developments in global trade, Vietnam is projected to experience positive growth primarily driven by improved public and private investment, a recovery in domestic consumption, and continued expansion of exports and FDI to capitalize on trade advantages.

- **A public investment plan** is assigned by the Prime Minister with a value of VND 995,348.05 billion, exceeding the 2025 plan by VND 93 trillion (~10.3%). There is pressure to disburse public investment funds from the beginning of the year, aiming to achieve 100% of the annual plan, especially for nationally important projects, key infrastructure projects, and national target programs.
- **Domestic consumption** is projected to gradually recover thanks to consumer stimulus policies and the impact of increased State budget spending. Along with that, the continued high growth in tourism will stimulate direct consumption and spill over into many other service sectors.
- **Private investment** is expected to improve with the guidance of fiscal policy – public investment (the focus of fiscal policy) and the extension of the 2% VAT exemption until the end of 2026, coupled with monetary policy (interest rates maintained at appropriate levels, stable banking system liquidity), encouraging businesses to expand operations and implement projects.
- **FDI capital** from China, Hong Kong, and Singapore continues to shift to Vietnam, especially in the energy, electric vehicle, and electric vehicle battery sectors. FDI investors also demonstrate commitment to the Vietnam Government in increasing the localization rate and transferring technology to enhance added value and labor skills.
- **Imports and exports** are expected to face pressure from the global economic downturn; yet, this sector is still expected to maintain its pivotal role, making a significant contribution to the scale and growth momentum of the economy...

In addition, in 2026, the SBV is expected to continue implementing a proactive and flexible monetary policy, coordinating synchronously, harmoniously, and closely with fiscal policy and other macroeconomic policies.

- **Credit growth target** for 2026 is approximately 15% in production and business sectors, priority sectors, and growth drivers; strictly controlling credit to sectors with potential risks and flexibly adjusting credit ceilings to suit actual developments and situations.
- **Interest rates:** The SBV's interest rate management is projected to be flexible to achieve monetary stability, control inflation (below 4-4.5%), and support economic growth.
- **Exchange rates** are projected to fluctuate unpredictably under the impact of US protectionist policies and the monetary policies of major economies (the People's Bank of China, the ECB, etc.) and the developments in the SBV foreign exchange reserves. The expected fluctuation range will remain within the limits set by the SBV thanks to its flexible and appropriate monetary policy management.

	IMF	ADB	TARGETS SET BY THE NATIONAL ASSEMBLY
Vietnam's 2026 GDP growth forecast	5.6%	6.0%	From 10%
Average consumer price index (CPI) growth forecast	3.2%	3.8%	4.5% - 5%



## 2025 BUSINESS PERFORMANCE

In 2025, amidst challenging macroeconomic conditions, VietinBank's business performance continued to grow positively. Scale continued to expand in line with improved asset quality. The capital structure and utilization were carefully balanced for optimal efficiency, combined with the promotion of modern products and services to increase revenue. Pre-tax profit improved significantly and exceeded targets, creating favorable conditions for increased financial capacity. Operational safety ratios remained within regulatory limits and became increasingly sustainable.

### 01 Strengthen a solid capital base

- VietinBank's charter capital in 2025 increased to nearly VND 77,670 billion through the issuance of shares to pay dividends from retained earnings from 2021, 2022, and the period 2009-2016. This increase in charter capital created a foundation for VietinBank to enhance its financial capacity, continue expanding its business operations, investing in facilities and technological infrastructure, and developing service quality; thereby strengthening its ability to supply capital to the economy, contributing to increased benefits for customers and promoting the socio-economic development of the country.

### 02 Operating scale maintains its positive growth rate

- Total assets as of 31/12/2025 continued to grow, reaching VND 2.77 trillion - exceeding USD 100 billion for the first time, a 16% increase compared to 2024.
- Credit exposure reached VND 1.99 trillion, a 15.6% rise compared to the end of 2024. The growth rate remained stable and sustainable throughout the year, with a significant contribution from VietinBank's proactive implementation of preferential interest rate credit programs to promote credit growth and meet the capital needs of the economy.
- Mobilization fund reached VND 1.97 trillion, an 11.9% increase compared to the end of 2024; Customer deposits in Market 1 reached VND 1.79 trillion, an increase of 11.7% compared to the end of 2024, in line with credit growth and ensuring liquidity safety ratios. The CASA ratio reached 25.5%, a further improvement compared to 2024, supporting the improvement of cost of fund.

### 03 Credit quality is tightly controlled

- NPL/outstanding loan balance on a consolidated basis as of 31/12/2025 reached 1.1%, while the NPL ratio according to Circular 31/2024/TT-NHNN dated 30/06/2024 of SBV on a separate basis was 1% by the end of 2025. All NPL indicators comply with the limits set by the SBV and the GMS.
- The NPL coverage ratio in 2025 was 158.8%, further strengthening the financial buffer for the Bank's operations in the coming period.

### 04 Signify a positive trajectory of profit thanks to good core revenue streams

- VietinBank TOI in 2025 amounted to nearly VND 87.3 trillion, up by 6.6% yoy. The Bank has reformed the income mix by providing comprehensive financial solutions and improving our service quality, etc.
- Net interest income (excluding guarantee fee) in 2025 attained VND 64.6 trillion, up by 6.7% yoy thanks to credit growth and the implementation of preferential interest rate programs to support people and businesses. In addition, VietinBank has also strived to balance capital effectively, promoting CASA growth and short-term funding to optimize the Bank's funding costs.
- Net income of service fee (including guarantee fee) in 2025 reached VND 8.1 trillion, down by 4.5% yoy because of adjustments in accounting methods for UPAS L/C products. VietinBank continued to waive or reduce various service fees to attract new customers and support individuals and businesses in accessing financial services at reasonable costs, enhancing CX and increasing customer loyalty.
- Income from recovery of written-off debts in 2025 reached VND 10 trillion (as per consolidated data), up by 179% compared to 31/12/2024, hit an all-time high.

### 05 Continuously leverage operating cost efficiency

- VietinBank CIR in 2025 was 30.4%. VietinBank continued to optimize efficiency in cost management, prioritizing the allocation of expenses to business promotion activities, DX programs, and key projects of VietinBank.

### 06 Record a significant leap in business performance, solidifying VietinBank's position as a systematically important bank

- With proactive efforts to maximize all resources, VietinBank's business performance in 2025 achieved a remarkable growth compared to previous years. Net profit from business activities before provision for credit losses in 2025 maintained a sustainable growth rate, being the best throughout the 2021-2025 period, reaching over VND 60.7 trillion, an increase of 2.3% compared to the end of 2024 and the highest level ever recorded.
- VietinBank proactively set aside resources to making risk provisions in accordance with regulations to increase the financial buffer for the Bank's operations in the context of an unpredictable economic environment. Provision expenses in 2025 was VND 17.3 trillion, down by 37.3% yoy driven by effective debt quality management and control of NPL ratio.
- Separate PBT in 2025 reached VND 41.1 trillion, up by 35.5% yoy, completed 127% of the plan assigned by the GMS. Consolidated PBT was VND 43.4 trillion, an increase of 36.8% compared to 2024, recording the highest level ever.
- ROA and ROE in 2025 continued to improve compared to 2024, reaching 1.7% and 21.3% respectively.



## 07 Accelerate the comprehensive DX journey

- In 2025, VietinBank continued to implement its comprehensive DX journey X01 based on four pillars: Digitalization, Data, Technology, and People & Organization. While 2024 was the foundation-laying phase, 2025 marked VietinBank's "acceleration" phase with the implementation of over 90 DX initiatives, directly contributing to business results, enhancing CX, increasing labor productivity, and promoting channel shifts.
- In 2025, VietinBank launched key DX initiatives such as: online business loan journey for individual customers, online disbursement and guarantees for corporate customers, eKYC, online consumer loans, home loan application, wealth investment (V-Wealth), Click to Pay, ... These solutions have created a significant change in the digital service experience. In particular, the online disbursement rate currently exceeds 90%, and processing time has been shortened to 5-10 minutes, instead of hours as before.
- 2025 also marked a turning point in data and AI as VietinBank established the Data & AI Division, creating a unified hub for managing, protecting, and exploiting data. More than 50 AI and Machine Learning application initiatives have been put into operation, covering many areas of activity, from predicting demand and suggesting products, identifying customers at risk of leaving, early warning of credit risks, etc.

## 08 Promote digital banking activities

- For the retail segment, VietinBank iPay offers over 200 features and utilities, enabling users to enjoy the fullest and most optimal life according to the "All-in-one" criterion, connecting to more than 6,000 suppliers to meet diverse customer needs. As of 31/12/2025, approximately 10.2 million retail customers are using iPay app, representing a 12.7% increase from 2024 with 2,749 million transactions, following a 40.3% rise yoy.
- For the corporate segment, VietinBank eFAST platform is considered a "digital financial assistant" with more than 130 features. As of 31/12/2025, the number of corporate customers using eFAST reached 317,000, increasing by 19.2% compared to 2024; the number of transactions via eFAST channel reached 74.4 million, an increase of 56.4% yoy. The value of transactions via eFAST channel was VND 10.8 quadrillion, 48.3% higher compared to 2024.

PROPORTION OF TRANSACTIONS VIA iPAY  
CHANNEL OF INDIVIDUAL CUSTOMERS

95.8%

PROPORTION OF TRANSACTIONS VIA eFAST  
CHANNEL OF CORPORATE CUSTOMERS

86%

## 09 Enable green and environmentally friendly projects towards sustainability

- Aiming at making VietinBank a pioneer in "green" credit and sustainable finance, VietinBank focused on sustainability by providing finances to areas such as "green" energy, "green" exports and "green" buildings. VietinBank launched GREEN UP – a "green" financial package to sustainability-oriented enterprises with the size of this program reaching up to VND 5 trillion. VietinBank also introduced a "green" deposit product to attract more sustainable deposits to fund ESG projects. With these "green" products, VietinBank wants to create a playground for enterprises with shared interest in sustainable development thereby fully leveraging all possible sources of finance to support ESG projects.
- In 2025, VietinBank launched the Technical Assistance Activities under the "Enhancing Green Banking Capacity" component within the framework of the "Promoting Inclusive Finance and Climate Financing" Technical Assistance Project. This is one of the important activities within the framework of the "Promoting Inclusive Finance and Climate Financing" Technical Assistance Project, managed by the Asian Development Bank (ADB) for the component on green banking and green credit development. PwC Vietnam, a reputable partner in the field of sustainable finance, collaborates with VietinBank in advising on the implementation of these activities.
- As of the end of 2025, the balance of green project finance in the Bank reached VND 55.9 trillion, an increase of 30.5% compared to 31/12/2024, accounting for nearly 2.8% of the total outstanding loans in 2025, with nearly 600 customers having signed credit contracts in sustainability sectors..

## 10 Effectively implement the policies of the Party, the State and social welfare activities

- Diligently adhering to the Government and the SBV directives, VietinBank actively controlled costs and managed asset quality, facilitated the implementation of well-coordinated solutions, launched a series of credit programs with preferential interest rates, directed credit growth toward green production, business and priority sectors. VietinBank also allocated our resources to key economic zones, supporting regional and provincial development to contribute to the country's progress.
- The Bank is one of the leading commercial banks in implementing preferential loan programs for social housing, worker housing, and projects to renovate and rebuild old apartment buildings according to Resolution No. 33/NQ-CP and other programs as directed by the Government and the SBV.
- In 2025, VietinBank allocated resources to support social welfare activities with a total amount of over VND 675 billion.

## 2 - BUSINESS HIGHLIGHTS OF VIETINBANK IN 2025

### BUSINESS MANAGEMENT AND GOVERNANCE IN 2025

VietinBank stays close to the Government and the SBV's policies as well as the market movements, VietinBank synchronously deployed active and unified business management measures from the HO to business units, particularly:

- 01 Implement decisively and synchronously solutions to promote credit growth, striving to meet the capital needs of the economy while restructuring the credit portfolio to improve asset quality.** Implement a series of credit packages/programs with competitive interest rates to support capital flow to the economy; orient credit growth towards production and business sectors and industries/sectors prioritized and encouraged by the Government and the SBV.
- 02 Flexibly manage asset-liability management and interest rate policies, optimize funding utilization efficiency in accordance with the monetary policy direction of the Government and the SBV.** VietinBank always closely tracks domestic and international market developments, adjusting deposit interest rates across different maturities according to the monetary policy direction of the SBV, flexibly managing asset-liability to ensure liquidity safety, complying with the safety ratios stipulated by the SBV, optimizing funding mobilization costs, and stabilizing interest rates to have resources for the implementation of support programs and preferential lending rates to support businesses and alleviate difficulties for the economy in accordance with the direction of the SBV.
- 03 Continue to strengthen the practice of saving and combating waste in financial supervision and management, and implement comprehensive measures to improve financial capacity.**
- 04 Prioritize resources for the vigorous implementation of DX to improve high-tech products, enhance service quality, and improve CX.**
- 05 Strictly control asset quality, credit appraisal, and risk management.**
- 06 Intensify efforts to recover NPL and written-off debts.**
- 07 Streamline, specialize, and improve the operational efficiency of the organizational network, enhance the quality of HR and personnel management, and increase labor productivity.**

With outstanding products and services and impressive business results in recent years, VietinBank's position and brand have been continuously affirmed with many prestigious domestic and international awards: TOP 300 Most Valuable Banking Brands in the World; TOP 10 Most Valuable Brands in Vietnam; TOP 2000 Largest Companies in the World in 2025, and many other awards.

Besides its business activities, VietinBank continues to make active contributions to social welfare activities in accordance with the policies and guidelines of the Party, the Government, and the SBV.

### ASSESSMENT OF VIETINBANK'S POSITION IN THE BANKING INDUSTRY

Over the journey of establishment and development, VietinBank takes pride in establishing a comprehensive financial ecosystem across all aspects, helping the Bank enhance its competitive position, deliver added value to customers, employees, shareholders, communities, and society as a whole.

As a pivotal bank in the economy, VietinBank consistently ranks at the top of the industry in **terms of scale** (charter capital, total assets, fund mobilization, credit exposure, CASA, etc.), showcasing its robust capacity as a leading and reputable FI.

The Bank also emphasizes efficiency in all activities. **Efficiency indicators** continuously improve by shifting income structure and optimizing operating expenses. Over the years, VietinBank has consistently been among the top-tiers with the highest net profit before provision for credit losses; meanwhile CIR ratio is well-controlled at low levels and in the lowest group of the banking industry.

The Bank's business activities has been restructured to harmonize with the system of risk management and new risk appetite of VietinBank. The Bank always dynamically controls asset quality with strict discipline, therefore **the quality indicators** are always among the best in banking industry. The bad debt ratio continuously maintained at low levels while the bad debt coverage ratio stood at high levels.

Notably, according to Brand Finance's (a leading global brand valuation firm) ranking of the TOP 10 Most Valuable Brands in Vietnam 2025, VietinBank's brand value reached USD 1.6 billion, a 9% increase compared to the previous year. With 9 times being named in the TOP 10 Most Valuable Brands in Vietnam since 2015, VietinBank has made its mark, affirming its pivotal position and the trust that customers, shareholders, partners, and the community place in the Bank.





### 3 - BUSINESS ORIENTATION IN 2026

Given our sustainability-oriented business objectives going forward, based on analyses of the growth drivers and potentials of the economy and the achieved results of 2025, VietinBank has identified the focal areas of business for 2026. The Bank will keep on drastic business management and promotion measures in line with the Government's and the SBV's policies, market developments while providing support to the citizens and businesses. Several key business targets for 2026 of VietinBank are:

#### TOTAL ASSETS

Growth rate of

**5%-10%**

#### CREDIT EXPOSURE

In line with the credit growth quota as approved by the SBV and the credit management policy as directed by the SBV from time to time

#### DEPOSITS

Grow in line with credit growth rate, compliant with the liquidity security ratios

#### NPL RATIO

**< 1.8%**

#### SEPARATE PBT

As approved by the SBV and the Ministry of Finance

#### Some key measures to deploy business activities in 2026:

- 01** Implement monetary, credit, and FX solutions in accordance with the Government and the SBV's directives. Implement decisively and effectively the tasks of the banking sector in the socio-economic recovery and development program; continue to implement solutions to support people and businesses; effectively manage operating costs; enhance financial capacity and credit granting capacity for the economy; and stabilize interest rates.
- 02** Continue to sustainably increase the size of outstanding loans, prioritizing growth in priority industries/sector as directed by the Government and the SBV; increase the proportion of high-efficiency products with risks within prescribed limits; and diversify access to banking and financial services for the economy.
- 03** Effectively manage asset-liability, ensuring liquidity safety; paying particular attention to the growth of CASA and low-cost funding sources.
- 04** Implement a CX enhancement project to significantly and comprehensively improve product and service quality, and increase the proportion of non-interest income.
- 05** Continue to vigorously implement DX in all aspects of operations in accordance with the direction of the Government and the SBV.
- 06** Continue to strengthen the recovery and handling of bad and written-off debts.
- 07** Improve the effectiveness of risk management, ensuring compliance and safety in operations, and developing business in conjunction with strict control of credit quality.
- 08** Continue to implement synchronized solutions to improve financial capacity, manage costs effectively, and continue to control the rate of cost increase to be lower than the rate of income increase.
- 09** Consolidate the organizational model, improve labor productivity and the quality of HR.

#### 4 - JUSTIFICATIONS BY THE BOARD OF MANAGEMENT FOR AUDITING FIRM'S OPINIONS

None.

#### 5 - ASSESSMENT REPORT BY THE BOARD OF MANAGEMENT ON ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES

Throughout our journey of evolution and development, VietinBank remains committed to sustainable development strategy with a focus on long-term economic growth targets and social and environmental objectives, ensuring harmonious benefits for all stakeholders. The Bank actively fulfills corporate social responsibility and contributes to the development of the society through various meaningful programs.

See more of this assessment report in Part 6 – Sustainability Report.

PART 4

## ASSESSMENT OF THE BOARD OF DIRECTORS ON VIETINBANK'S PERFORMANCE

- 1 ASSESSMENT OF THE BOARD OF DIRECTORS ON ALL ASPECTS OF VIETINBANK'S OPERATIONS
- 2 REVIEW BY THE BOARD OF DIRECTORS OF THE BOARD OF MANAGEMENT'S PERFORMANCE
- 3 ORIENTATION FOR DEVELOPMENT IN 2026

04



## 1 - ASSESSMENT OF THE BOARD OF DIRECTORS ON ALL ASPECTS OF VIETINBANK'S OPERATIONS

In 2025, the global political and economic situation continues to be complex and volatile. Vietnam is not outside the global geopolitical influence, facing a mix of difficulties, challenges, opportunities, and advantages, but with more difficulties and challenges than advantages.

In this context, VietinBank has closely followed the policies and directions of the Party and State, as well as market developments, directing the synchronized implementation of business solutions, promoting **safe and effective credit growth** while controlling risks; strongly **transforming its growth model**, implementing **DX**, rapidly shifting the income structure, and expanding modern service channels; proactively optimizing cost efficiency and strengthening asset quality control; continuing to decisively implement **the restructuring plan associated with handling bad debts in the 2021-2025 period** and accelerating restructuring solutions, creating conditions for continued safe and effective growth.

Specifically, the BoD assessed VietinBank's performance in 2025 as follows:

## ON BUSINESS ACTIVITIES

In 2025, adhering closely to the direction approved at the GMS, with decisive direction from the leadership team and the unanimous support of all employees, VietinBank successfully achieved its business targets for 2025 with many outstanding achievements. The scale continued to expand in line with improved asset quality. The funding structure was carefully balanced for optimal efficiency, combined with the promotion of digital services and ecosystem activities to increase revenue. Pre-tax profit improved significantly and exceeded the plan, creating conditions for increased financial capabilities. Operational safety ratios were controlled within regulatory limits and became increasingly sustainable.

## ✔ Safe and effective credit growth

- Consolidated credit outstanding balance was **VND 1.99 quadrillion**, an increase of **15.6%** compared to the end of 2024.
- Loan growth is directed towards production and business sectors, priority areas for development as directed by the Government and the SBV; essential sectors of the economy; prioritizing resources to support people and businesses in production and business activities and overcoming difficulties.
- VietinBank continues to shift its credit portfolio structure towards boosting loan growth in the retail and SME segments, with the proportion of loans in these two segments increasing from **61.5%** at the end of 2024 to **63%** at the end of 2025.

## ✔ Effective funding growth and optimal asset-liability management

- VietinBank is implementing comprehensive solutions to effectively manage asset-liability, ensure stable and sustainable growth in mobilized funding, and flexibly and diversely exploit domestic and foreign funding sources. Consolidated mobilized funding reached nearly **VND 1.97 quadrillion**, an increase of **11.9%** compared to 2024.
- Notably, **CASA deposits** of VietinBank continue on a strong growth curve, reaching a volume of nearly **VND 458.1 trillion**, one of the **Top 3** banks with the largest CASA balance and highest CASA growth rate in Vietnam. The CASA ratio/total mobilized funding reached **25.5%**, a positive improvement compared to the end of 2024 (**24.8%**); thereby actively supporting VietinBank's cost of funding control.
- VietinBank consistently maintains its LDR ratio and other liquidity ratios in compliance with the SBV's regulations.

## ✔ Strengthen risk management capacity, accelerate the recovery of NPLs and written-off debts

- Strengthening risk management, forecasting, and identifying potentially risky customers, proactively developing loan quality scenarios. VietinBank has established support teams for areas and branches experiencing loan quality deterioration and significant NPLs; continuously reviewing and assessing the possibility of reclassifying customers' loans to prevent the emergence of unforeseen NPLs and Group 2 loans. Accordingly, the NPL ratio under Circular 31/2024/TT-NHNN at the end of 2025 was controlled at **1%**, lower than in 2024 and ensuring the target of below 1.8% as assigned by the GMS.
- VietinBank has set aside risk provisions in accordance with regulations, with a total of VND 17.3 trillion in 2025, and VND 19.1 trillion used for written-off debts. The NPL coverage ratio in 2025 reached **158.8%**, continuing to maintain a high level.
- VietinBank continues to implement comprehensive solutions for recovering and handling NPLs and written-off debts; implementing a tiered approach to self-recovery/restructuring measures for customers/customer groups; and developing a set of indicators and thresholds for effective management of solutions for recovering and handling NPLs and written-off debts. Accordingly, the recovery of written-off debts reached **VND 10 trillion**, an increase of **17.9%** compared to 2024, **the highest ever** and contributing positively to the Bank's operational efficiency.
- VietinBank has also streamlined its IT risk management model, improved its organization and operations to ensure business continuity, and implemented strategic cybersecurity consulting projects, Pentest projects, RedTeam, cybersecurity intelligence, etc.

## ✔ Improve efficiency and cost management.

- The efficiency of operating cost utilization continues to improve. The CIR ratio in 2025 is projected at **30.4%**. VietinBank continues to prioritize using expenses to directly support business activities, promote DX, improve service quality and HR quality, creating a foundation for the sustainable development of the Bank.

## ✔ Operating income continued to grow, and profitability improved.

- TOI touched **VND 87.3 trillion**, an increase of **6.6%** compared to 2024. Of this, net interest income (excluding guarantee fees) reached **VND 64.6 trillion**, an increase of **6.7%** compared to 2024, accounting for **74%** of total operating income. NII amounted to **VND 20.8 trillion**, an increase of **6.8%** compared to 2024. Several income streams showed good growth compared to 2024, including securities trading/investment, settlement, income from capital contributions/ share purchases, and income from written-off debts...
- Efficiency indicators continued to improve: ROA was **1.7%**, ROE was **21.3%**, **a significant improvement** compared to 2024 (1.4% and 18.6%).

Overall, in 2025, with the synchronized implementation of business solutions, VietinBank's pre-provision profit touched **VND 60.7 trillion**, an increase of **2.3%** compared to 2024, **reaching its highest level ever and ranking among the top in the banking industry**. Consolidated pre-tax profit reached **VND 43.4 trillion**, an increase of **36.8%** compared to 2024, ranking **Top 2 of the banking industry**. Separate pre-tax profit reached **VND 41.1 trillion**, an increase of **35.5%** compared to 2024 - completing **127%** of the plan assigned by the GMS, creating strong financial resources for VietinBank to continue to effectively play its role as a leading State-owned commercial bank, a pillar of the economy, making significant contributions to the State budget and the socio-economic development of the country in the coming time.

## 1 - ASSESSMENT OF THE BOARD OF DIRECTORS ON ALL ASPECTS OF VIETINBANK'S OPERATIONS

## ON CORPORATE GOVERNANCE

In 2025, with a clear-cut strategic direction and specific goals, the BoD of VietinBank has guided and directed the BoM to develop specific action plans to overcome many difficulties and market fluctuations, ensuring growth goes hand in hand with strict control of asset quality.

Below are some of the key achievements in VietinBank's management and operations in 2025:

## 01 Continue to improve the organizational model and enhance the effectiveness of HR

- Implementing the **"Streamlining, Innovation and Improvement of VietinBank's Staff"** project, the focus is on downsizing the workforce; restructuring HR; promoting increased labor productivity; promoting the consolidation and transformation of the organizational structure towards a streamlined, specialized, and optimized operational model (restructuring the branch network, reducing the total number of branches from **953** in 2024 to **845** in 2025), and developing talents while controlling labor growth and personnel structure across the Bank.
- VietinBank also digitized its HR operations, applying AI in building staffing quotas for branches, emulation activities, and documentary management; continuing to innovate the salary fund allocation mechanism towards improving labor productivity, with policies to encourage and promote high-productivity branches; continuing to implement mechanisms for salary fund allocation to the HO, and promoting incentive salaries for sales staff at branches.
- VietinBank focused on training by organizing more than 100 classes with over 13,000 participants, with an average evaluation score of 4.97/5 points. The Bank continued to focus on courses to develop DX, data, and AI capabilities, enhance sales and professional skills for the sales team at branches, and improve the capabilities of leaders, managers, and potential talents within the system.

## 02 Accelerate DX to create momentum for a successful finish

- 2025 marked a significant shift for VietinBank from operational digitalization to comprehensive DX, playing a central role in the Bank's long-term development strategy. VietinBank is not only applying technology to its operations but also reshaping its business model, CX, and management capabilities based on modern technology, big data, and AI. **Over 90 DX initiatives have been implemented**, and more than **99%** of payment transactions are now conducted through digital channels. The Bank has established a Data & AI Division, operates a Digital Factory, and is promoting the application of AI in its operations, notably the VietinBank Genie virtual assistant which **reduces document lookup time by 95%**. **More than 50 AI and Machine Learning initiatives** have been put into operation, covering various areas of activity, from predicting demand and suggesting products, identifying customers at risk of leaving, to early warning of credit risk. Accordingly, VietinBank was honored by the Ministry of Science and Technology as **an outstanding DX enterprise** in 2025.

## 03 Continue to strengthen financial capacity and improve financial management through financial supervision and operation expense control.

- VietinBank consistently demonstrates flexibility in asset-liability management, closely monitoring domestic and international market developments, adjusting deposit interest rates across different maturities in line with the SBV's monetary policy direction, ensuring liquidity safety, adhering to the safety ratios stipulated by the SBV, and implementing comprehensive measures to enhance its own capital capacity and strengthen financial resources for sustainable business development. Simultaneously, the Bank ensures the CAR in line with Circular 41/2016/TT-NHNN and improves the capital buffer level as per Circular 13/2018/TT-NHNN, aiming towards compliance with Circular 14/2025/TT-NHNN in accordance with the international Basel III standards.

## 04 Enhance CX and comprehensively manage customer quality throughout the customer journey.

- Over the past year, VietinBank has made significant progress in transforming its service quality management practices towards a customer-centric approach, aligning with international best practices in CX management. A highlight is the successful implementation of the CX Project, perfecting the CX management model across the entire system, creating a systematic CX management foundation that aligns with international best practices.
- VietinBank has also standardized operational metrics and improved internal management tools/systems, deploying a **set of 49 operational and service quality indicators** that are automatically measured on the Service Quality Dashboard to enhance transparency, monitoring, and operational efficiency.

## 05 Develop new business models - Stay ahead of trends, expand growth opportunities.

- VietinBank proactively researches and develops new business models based on anticipating opportunities from sandbox policies, the development policies of the International Finance Centre (IFC) in Vietnam, and seizing market opportunities such as green finance, digital finance, and digital trading platforms. This allows for product diversification, enhanced competitiveness, and participation in the modernization of Vietnam's financial market.
- VietinBank also promotes diverse partnerships, including international partners, to develop a digital ecosystem, promote inclusive finance, and aim to become **a bank that creates a modern financial ecosystem** at the national and regional levels.



## 1 - ASSESSMENT OF THE BOARD OF DIRECTORS ON ALL ASPECTS OF VIETINBANK'S OPERATIONS

## 06 Comply with corporate governance regulations applicable to large-scale publicly listed companies.

- In 2025, the BoD of VietinBank organized regular meetings to review business performance, provide business orientations, directions, and discuss relevant contents and topics on the corporate governance of VietinBank. In addition, the BoD also made many other decisions through meetings/written opinions.
- The BoD and the Chairman of the BoD conducted the 2025 performance review of each Board member. Accordingly, all members of the BoD fulfilled their duties according to the Charter of VietinBank, the Regulation on organization and operation of the BoD of VietinBank, the Regulation on supervision activities of the BoD of VietinBank as well as applicable laws, ensuring the operating efficiency of VietinBank and our shareholders; studied, evaluated the operating performance and contributed to the directions on the business development and plans of VietinBank; joined meetings of the BoD, discussed and voted on issues within the mandate of the BoD as prescribed and took responsibility to the GMS and the BoD for their decisions; implemented resolutions and decisions of the GMS and the BoD, assumed accountability to the GMS and the BoD for the performance of assigned tasks upon request; exercised rights and obligations as otherwise assigned by the BoD, the Chairman of the BoD and according to applicable laws. At the same time, members of the BoD also carried out full oversight of key operations of VietinBank as per mandate, promptly identified and supported in resolving, addressing problems and setbacks in the leadership and execution at all levels.
- The activities of the independent Board member of VietinBank in 2025 were organized and implemented in compliance with the Charter of VietinBank, the Regulation on organization and operation of the BoD, applicable laws and internal regulations of VietinBank; strictly followed the Resolution and authorizations by the GMS, demonstrated the prominent and active role in setting directions on the business strategy of VietinBank, overseeing the execution and risk management, making positive contribution to the Bank-wide performance.
- Besides, 9 Committees under the BoD closely cooperated with relevant departments/divisions in fully, promptly and effectively performing functions and duties according to the BoD-level Regulation on organization and operation of each Committee. Accordingly, such Committees helped the BoD improve governance and oversight of units and individuals subject to the supervision of the BoD at VietinBank.
- The BoD's supervision of the BoM was further strengthened, unified, enabling units under the BoD to perform advisory work, conduct supervision and coordinate with units in the system.

## ON ENVIRONMENTAL – SOCIAL RESPONSIBILITIES

Considering the importance of the banking industry as the primary channel of funding in the economy, VietinBank has always paid attention to ESG (Environmental – Social – Governance) practices to live up to the expectations of stakeholders, established new standards for sustainable development in the market and enhanced internal capacity within the Bank ourselves.

- In 2025, VietinBank collaborated with Government agencies in activities promoting sustainability. The Bank actively participated in drafting Government decrees and regulations related to sustainability activities. Simultaneously, VietinBank continued to coordinate and sponsor the Circular Economy thematic program within the framework of the **"Vietnam Economic Forum 2025, Outlook 2026"** (VEPF) event, co-organized by the Central Policy and Strategy Committee and the Government.
- VietinBank continues to expand its diverse portfolio of sustainable financial products and services, promptly meeting customer needs, including: **(i) The Green UP VND 5,000 billion** green finance package, expanding its scope to include green transportation and circular economy projects to boost funding for VietinBank's sustainable development projects; **(ii) The Green Deposit** product for corporate customers, pioneered by VietinBank, continues to create a connection channel between green depositors and green borrowers; **(iii)** In 2025, VietinBank also launched **the V-Green Powerup VND 4,000 billion preferential credit package** to support V-Green charging station investors.
- In 2025, VietinBank continuously trains and enhances its internal capacity on sustainability and green finance issues: **(i)** In July 2025, VietinBank launched technical support activities under the **"Enhancing Green Banking Capacity"** component within the framework of the Technical Support Project **"Promoting Inclusive Finance and Climate Financing"** entrusted through the Asian Development Bank (ADB); **(ii)** In May and June 2025, VietinBank participated in a working delegation of the SBV led by the Standing Deputy Governor of the SBV to Germany and Luxembourg – two leading sustainable finance centers in Europe – to exchange experiences and seek opportunities to strengthen international cooperation in the field of sustainable finance, promote green credit and equitable transition.
- VietinBank collaborates with and raises awareness among customers and partners about sustainable development through programs such as the MUFG Now (Net Zero World) Vietnam 2025 event with the theme **"Sustainable Innovation Strategy Towards a Green Breakthrough"** in collaboration with MUFG Bank (Japan). At the same time, the Bank also organizes and participates in events, forums, seminars, and workshops on circular economy and green economy topics to share experiences in implementing sustainable finance and raise awareness among the business community.

Thanks to these activities, VietinBank has been included in the HOSE's Sustainable Development Index (VNSI) for **5 consecutive years** from 2021 to 2025.

In 2025, VietinBank allocated a total of **over VND 675 billion** to perform social responsibility activities, poverty reduction, and acts of gratitude and remembrance in provinces and cities nationwide. This is also a continuation of the pioneering spirit of sharing social responsibility, contributing to the implementation of national target programs in accordance with the Party and State's policies, linking business with society and the community.

## 2 - REVIEW BY THE BOARD OF DIRECTORS OF THE BOARD OF MANAGEMENT'S PERFORMANCE

At the monthly meetings of the BoD, the General Director, on behalf of the BoM of VietinBank, reports comprehensively on VietinBank's operational areas, outstanding activities during the month; reports on the progress and results of implementing resolutions of the GMS, resolutions, decisions, and directives of the BoD, or reports as requested by the Chairman of the BoD, members of the BoD, committees under the BoD, and reports on specific topics as requested by the BoD to serve the BoD oversight activities; the situation regarding the implementation of risk control limits, proposed measures when the limits are at risk of being exceeded or when there is a risk of unforeseen significant risks, and proposals to the BoD.

Through the oversight activities of the BoD to BoM, the BoD recognizes that the BoM always promptly reports, receives the directions and directives of the BoD, and fully and effectively implements these directives throughout the system, along with the assigned functions and tasks. The specific results are as follows:

- Amid the volatile economy, the BoM proactively and flexibly deployed unified and comprehensive business solutions, effectively implemented key themes and business topics under the direction of the BoD. Accordingly, VietinBank recorded an impressive growth rate, which serves as a stepping stone for the Bank to move further forward in the journey ahead.
- The resolutions, decisions and directions of the BoD and reports at the request of the Chairman of the BoD, BoD members and units under the BoD were drastically and promptly executed, ensuring the transparency in corporate governance.
- Besides, the BoM strictly reviewed and strengthened the system of mechanisms, regulations on internal governance, policy documents of VietinBank in a more streamlined and coherent manner, ensuring effective business activities, improved competitiveness and well-controlled material risks.
- What is more, the BoM effectively implemented programs to support socio-economic development, took the lead in the implementation of guidelines and policies of the Party and the State.
- In particular, with regard to the DX program, the BoM aggressively directed units across the Bank to research, develop and implement initiatives; upgrade technology infrastructure, data, and governance; develop business models on digital platforms and improve the quality of HR.

Given the impressive achievements in 2025, the BoD recognized and highly appreciated the efforts of the BoM in implementing business plans, successfully completing the targets assigned by the SBV and the GMS in 2025. The BoM well managed business activities in a safe - effective - sustainable manner. Additionally, the BoM members also performed their assigned tasks with a high sense of responsibility, leading by example in spreading the corporate culture of professionalism and engagement at work.





### 3 - ORIENTATION FOR DEVELOPMENT IN 2026

In 2026, the global political and economic situation is expected to remain complex and volatile, with many difficulties and challenges. Vietnam is not outside the global geopolitical sphere of influence. Amidst these intertwined difficulties, challenges, opportunities, and advantages, the Government and the SBV anticipate continuing to proactively and flexibly manage policies to stabilize the macroeconomy and promote economic development.

Based on the guidance of the Party, Government, and SBV, and analyzing market developments and the results achieved in 2025, VietinBank has identified several proactive and unified operational solutions from the HO to business units to continue aiming to successfully complete the assigned business plan in 2026, focusing on **5** strategic priorities: **(i)** Diversifying revenue and sustainable growth; **(ii)** Becoming the main bank serving key customers; **(iii)** Enhancing the efficiency of sales channels; **(iv)** Improving the efficiency of risk management and recovery of NPLs and written-off debts; **(v)** Promoting new business initiatives and improving the operational efficiency of the HO.

#### Implementation guidelines for several key activities:

- Continue to sustainably increase the scale of outstanding loans, focusing on growth in production and business sectors, green credit, and prioritizing infrastructure and technology sectors to create leverage for sustainable and comprehensive economic development, as directed by the Government and the SBV.
- Implement monetary, credit, and FX solutions, striving to achieve the goals set out in accordance with the directives of the Government and the SBV.
- Effectively manage asset-liability balance, ensuring liquidity safety; paying particular attention to the growth of CASA deposits and other reasonably priced funding sources.
- Continue to comprehensively promote DX, develop digital infrastructure and modern digital platforms, while ensuring system security and safety, closely following the Government and SBV's direction on the National DX Program.
- Significantly and comprehensively improve the quality of products and services, and increase NII.
- Implement synchronized solutions to enhance financial capacity and manage costs effectively, while maintaining a spirit of frugality and preventing waste.
- Improve risk management efficiency, ensure operational safety, and develop business while strictly controlling credit quality.
- Continue to strengthen efforts to recover and resolve NPLs and written-off debts.
- Streamline organizational structure, improve labor productivity and HR quality.
- Research and develop, and seek new business cooperation initiatives/opportunities, promoting and supporting the implementation of business cooperation models focused on start-ups and fintech.

In 2026, VietinBank is determined to seize opportunities, overcome difficulties and challenges, and focus intensely on successfully achieving the goals and plans assigned by the Party and the State, making a positive contribution to the development of the banking sector and the socio-economic development of the country.

PART V

## CORPORATE GOVERNANCE

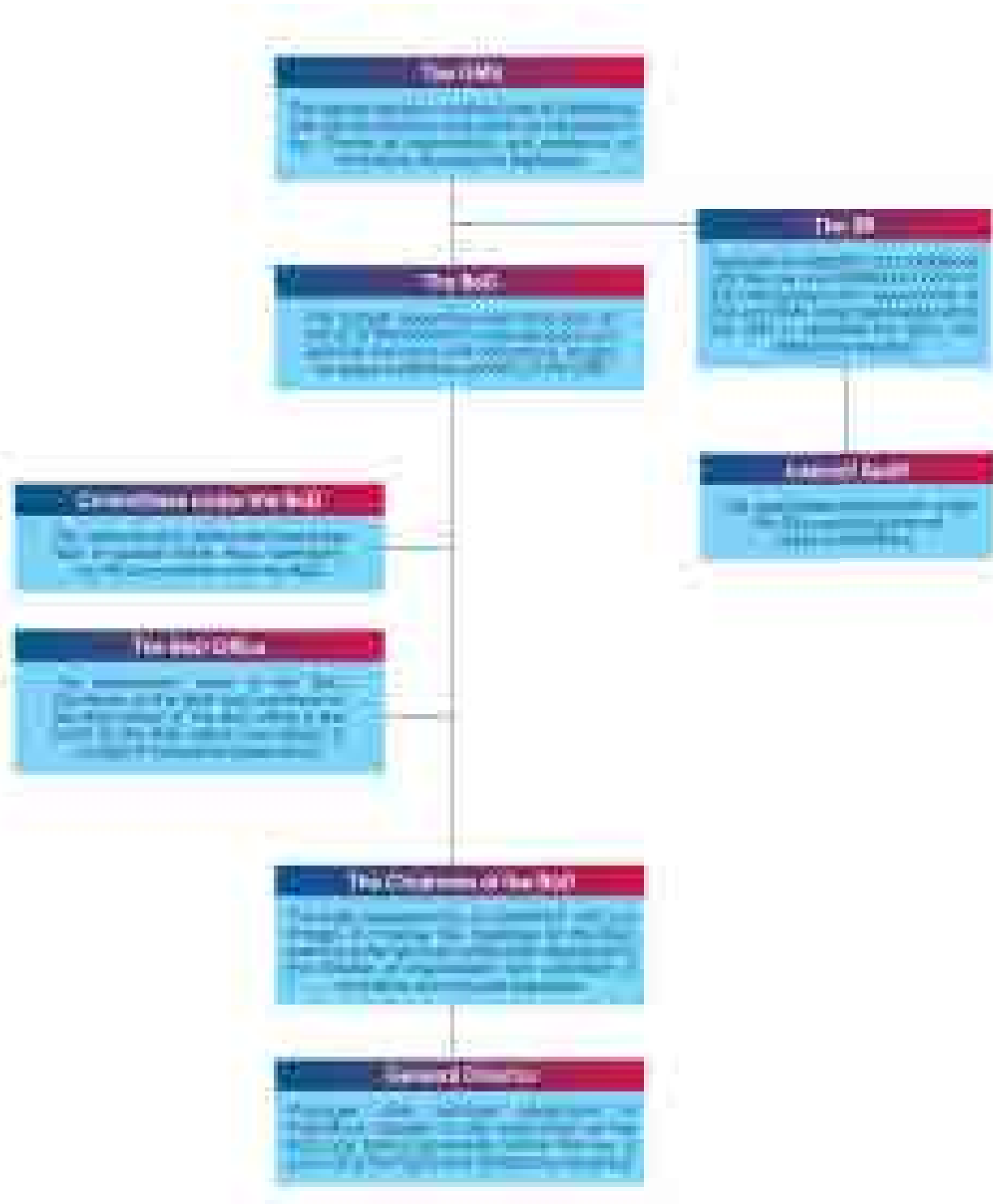
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**Advanced governance structure, consistent with current Vietnam laws**



- VietinBank's Charter on Organization and Operation.
- VietinBank's Regulation on Internal Governance.
- Regulation on the organization and operation of the BoD of VietinBank.
- Regulation on the organization and operation of the SB of VietinBank.
- Regulation on the organization and operation of the BoM of VietinBank.
- Regulations and other documents related to corporate governance.

In 2025, VietinBank continued to be honored in the List of 50 Pioneering Listed Enterprises and Commitments to Improving Corporate Governance in Vietnam – VNCG50 at the Annual Forum on Corporate Governance (AF8). This achievement is a recognition from professional organizations of VietinBank’s commitment and continuous efforts towards advanced governance standards, and demonstrates VietinBank’s strong commitment to promoting information transparency and sustainable development, thereby bringing the greatest benefits to customers, shareholders, partners and the community based on care, respect and understanding.



Mr. Vuong Huy Dong – Deputy Director of Secretariat to the BoD and IR Department (third from the left) represented VietinBank to receive the VNCG50 Certificate

## 1 - OVERVIEW OF CORPORATE GOVERNANCE

## Corporate governance incorporating sustainable development

Along with the goal of VietinBank's sustainable development, corporate governance activities are also built and consolidated to ensure effective implementation related to sustainable development. Specifically, the Bank assigns 1 member of the BoD and 1 member of the BoM to be in charge of the Sustainable Development Steering Committee – the focal point to advise the BoD and the BoM on issues related to sustainable development with specific tasks: **(i)** Advise the BoD in researching, developing, adjusting, approving and assessing the results and effectiveness of VietinBank's sustainable development strategy; **(ii)** Advise the BoD and BoM on promulgating policies and tool systems to implement work related to sustainable development at VietinBank; **(iii)** Supervise the implementation of tasks related to sustainable development for relevant subsidiaries/ units at VietinBank and **(iv)** Report to the BoD/BoM on the implementation of work related to sustainable development.

At the same time, the BoD supervises the implementation of the Bank's development strategy, including sustainable development goals; and approves the content of the Annual Reports and the Sustainability Reports.

## Nomination and selection of the highest governance body

The nomination and selection of the highest governance body at VietinBank is carried out in compliance with the provisions of VietinBank's Charter on Organization and Operation, VietinBank's Regulation on Internal Governance, the Regulation on the organization and operation of the BoD of VietinBank and the Regulation on the organization and operation of the SB of VietinBank as well as relevant legal regulations. The standards and conditions for members of the BoD, SB, and BoM are specifically regulated, complying with legal regulations, ensuring diversity, independence and suitability with VietinBank-specific business activities.

The lists of candidates for the BoD and SB are consulted with the SBV before being submitted to the GMS. The election (in the form of cumulative voting) is conducted publicly and transparently in accordance with the provisions of law and VietinBank's Charter on Organization and Operation. Members of the BoD will be trained and closely monitored in the process of exercising their duties and obligations.

In 2025, VietinBank annual GMS approved the dismissal of Mr. Nguyen Duc Thanh – BoD member and the election of Mr. Nguyen Van Anh to the BoD for the 2024–2029 term. Additionally, the meeting elected three new members to the SB for the 2024–2029 term: Mr. Nguyen Hai Dang, Ms. Pham Thi Thu Huyen and Ms. Mai Huong Thao. The newly elected members of the BoD and SB possess diverse qualifications and extensive experience in the finance and banking sector.





## 2 – ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

## MEMBERS AND STRUCTURE OF THE BOARD OF DIRECTORS

*VietinBank BoD composes of international and local experts in finance and banking with extensive expertise in all fields, professional ethics and strong dedication to the Bank's sustainable development strategy, committing to bringing the highest benefits to investors, partners, customers, employees and the social community.*

- On 25/12/2025, VietinBank announced a change in the number of voting shares in document No. 1292/HĐQT-NHCT-VPHĐQT1. Accordingly, the total number of outstanding voting shares was 7,766,944,637 shares. However, VietinBank only completed the adjustment of the registered securities number (to 7,766,944,637 shares) on January 9, 2026, which was confirmed by the Vietnam Securities Depository and Clearing Corporation (VSDC) in document No. 375/VSDC-ĐKCP.NV. Therefore, as of the closing date of December 31, 2025, provided by VSDC to VietinBank, the total number of outstanding voting shares is 5,369,991,748 shares (excluding shares issued to pay dividends from retained earnings in 2021, 2022, and the period 2009–2016). The number of shares owned in the table below is updated as of January 15, 2026 (the date of the most recent shareholder list closing date provided by VSDC).
- From 15/5/2025 to 31/12/2025, according to the Decision No.2122/QĐ-NHNN và 2123/QĐ-NHNN dated 15/5/2025 of SBV, VietinBank has 8 State capital representatives (Mr. Tran Minh Binh – 25%; Mr. Nguyen Tran Manh Trung – 15%; Mr. Tran Van Tan – 10%; Mr. Le Thanh Tung – 10%; Mr. Nguyen The Huan – 10%; Ms. Pham Thi Thanh Hoai – 10%; Mr. Nguyen Van Anh – 10%; Mr. Nguyen Viet Dung – 10%).

Specifically:

NO	FULL NAME (INCLUDING TITLE)	NUMBER OF SHARES	OWNERSHIP PERCENTAGE (%)
1	<b>Mr. Tran Minh Binh – Chairman of the BoD</b>	<b>1,251,717,599</b>	<b>16.1160%</b>
	Individual ownership	5,015	0.000065%
	Representative of 25% State Capital	1,251,712,584	16.1159%
2	<b>Mr. Nguyen Tran Manh Trung – Board member cum General Director</b>	<b>751,027,553</b>	<b>9.6695%</b>
	Individual ownership	4	0.00000005%
	Representative of 15% State Capital	751,027,549	9.6695%
3	<b>Mr. Tran Van Tan – Board member</b>	<b>500,685,032</b>	<b>6.4464%</b>
	Individual ownership	0	0%
	Representative of 10% State Capital	500,685,032	6.4464%
4	<b>Mr. Le Thanh Tung – Board member</b>	<b>500,685,032</b>	<b>6.4464%</b>
	Individual ownership	0	0%
	Representative of 10% State Capital	500,685,032	6.4464%
5	<b>Mr. Nguyen The Huan – Board member</b>	<b>500,685,032</b>	<b>6.4464%</b>
	Individual ownership	0	0%
	Representative of 10% State Capital	500,685,032	6.4464%
6	<b>Ms. Pham Thi Thanh Hoai – Board member</b>	<b>500,685,221</b>	<b>6.4464%</b>
	Individual ownership	189	0.000002%

	Representative of 10% State Capital	500,685,032	6.4464%
7	<b>Mr. Nguyen Van Anh – Board member</b>	<b>500,685,032</b>	<b>6.4464%</b>
	Individual ownership	0	0%
	Representative of 10% State Capital	500,685,032	6.4464%
8	<b>Mr. Nguyen Viet Dung – Board member</b>	<b>500,685,032</b>	<b>6.4464%</b>
	Individual ownership	0	0%
	Representative of 10% State Capital	500,685,032	6.4464%
9	<b>Mr. Koji Iriguchi – Board member cum Deputy General Director</b>	<b>0</b>	<b>0%</b>
10	<b>Mr. Takeo Shimotsu – Board member</b>	<b>0</b>	<b>0%</b>
11	<b>Mr. Cat Quang Duong – Independent Board member</b>	<b>0</b>	<b>0%</b>
	<b>TOTAL</b>	<b>5,006,855,533</b>	<b>64.4636%</b>

- As of 31/12/2025, there is one Board member of VietinBank who is currently holding management position at other company, being Ms. Pham Thi Thanh Hoai – concurrently holding the position of Chairwoman of VietinBank Laos (VietinBank Laos).
- As of 31/12/2025, VietinBank BoD comprised of 1 Independent Board member as Mr. Cat Quang Duong.
- Changes in Board members in 2025: Please refer to “VietinBank leadership team – Page 31.
- The BoD structure has 9/11 persons as non-executive members (*accounting for 82%*), 1/11 persons as female (*accounting for 9%*). The BoD has 2 persons as the representatives of the strategic shareholder – MUFG Bank with multinational management expertise at the world's leading financial corporation.

2 – ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

ASSIGNMENT OF DUTIES OF THE BOARD OF DIRECTORS

In 2025, VietinBank successfully organized the 2025 annual GMS to consolidate the personnel of the BoD for the term 2024 – 2029. After the GMS, the BoD assigned tasks to the Board members, ensuring the principles of centralization, democracy, transparency, suitability and effective operation of the BoD. The Board members assist the BoD in organizing the implementation of supervision activities for the BoM in implementing policies, orientations and strategies issued according to the resolutions and decisions of the BoD in the assigned areas and areas of work, ensuring the principle of not replacing the leadership and management role of the BoM.

VietinBank Board members are assigned to be in charge of the following tasks:

BOARD MEMBER	TASKS
Mr. Tran Minh Binh Chairman of the BoD	<ul style="list-style-type: none"><li>- As the head of the system, legal representative, spokesperson of VietinBank, directing and comprehensively managing all aspects of activities within the functions, tasks and duties of the BoD.</li><li>- Directly supervise, manage, and be responsible for the following areas of work:<ul style="list-style-type: none"><li>+ Developing strategies, policies, and plans within the authority of the BoD; major and important tasks, and strategic issues in all areas of work.</li><li>+ Building institutions, mechanisms, and policies; organizational structure and models; corporate culture.</li><li>+ Corporate governance; resource management: capital, finance, technology, human resources; risk management and critical events/incidents, urgent, unexpected, and sudden risks in overall bank management.</li><li>+ Bank restructuring; change management; promoting innovation and DX; transforming the growth model; modernizing operations and enhancing competitiveness, capacity, and operational efficiency.</li><li>+ Customer relations; branding; partnerships and collaborations; capital contributions and share purchases; basic construction and asset acquisition.</li><li>+ Anti-corruption work, handling complaints and denunciations, inspection and auditing.</li><li>+ Harmonizing working relationships between the Party Committee, BoD, BoM and political organizations and associations.</li><li>+ Presiding over and reviewing special and exceptional cases before deciding to hold a BoD meeting/seeking opinions from Board members.</li></ul></li></ul>
	<ul style="list-style-type: none"><li>- Assist the Chairman of the BoD in tasks assigned.</li><li>- Responsible for the overall operation of the BoM and the Division Directors; managing the daily operations of VietinBank in accordance with resolutions and plans approved by the BoD and regulations of VietinBank. Fully accountable to the BoD and the law for the exercise of rights, obligations, and responsibilities in the role of General Director and for the direction and management of the BoM and Division Directors of VietinBank.</li></ul>
Mr. Tran Van Tan Board member	<ul style="list-style-type: none"><li>- Assist the Chairman of the BoD in tasks assigned.</li><li>- Directly responsible for and supervising activities related to credit approval and investment.</li><li>- Monitor the activities of the BoM in Region 6.</li></ul>
Mr. Le Thanh Tung Board member	<ul style="list-style-type: none"><li>- Assist the Chairman of the BoD in tasks assigned.</li><li>- Directly responsible for and supervising activities related to the following areas: Finance, risk management, and communication information.</li><li>- Monitor the activities of the BoM in Region 7.</li></ul>
Ms. Pham Thi Thanh Hoai Board member	<ul style="list-style-type: none"><li>- Assist the Chairman of the BoD in tasks assigned.</li><li>- Directly responsible for and supervising activities related to the following areas: Product and service development strategy and business restructuring, investor relations, capital construction, and asset acquisition.</li><li>- Chairwoman of VietinBank Laos.</li><li>- Monitor the activities of the BoM in Region 3.</li></ul>

BOARD MEMBER	TASKS
Mr. Nguyen The Huan Board member	<ul style="list-style-type: none"><li>- Assist the Chairman of the BoD in tasks assigned.</li><li>- Directly responsible for and supervising activities related to the following areas: Operations; legal affairs; compliance; handling of NPLs and written – off debts; issues related to risks, legal matters, compliance, and cases/incidents related to the Internal Affairs Division.</li><li>- Monitor the activities of the BoM in Region 1, 2.</li></ul>
Mr. Nguyen Van Anh Board member	<ul style="list-style-type: none"><li>- Assist the Chairman of the BoD in tasks assigned.</li><li>- Directly responsible for and supervising activities related to the following areas: treasury, capital contribution management, and operations of subsidiaries (including VietinBank Laos), Indovina Bank, and German branch.</li><li>- Monitor the activities of the BoM in Region 4.</li></ul>
Mr. Nguyen Viet Dung Board member	<ul style="list-style-type: none"><li>- Assist the Chairman of the BoD in tasks assigned.</li><li>- Directly responsible for and supervising activities related to the following areas: treasury, capital contribution management, and operations of subsidiaries (including VietinBank Laos), Indovina Bank, and German branch.</li><li>- Monitor the activities of the BoM in Region 8.</li></ul>
Mr. Koji Iriguchi Board member cum Deputy General Director	<ul style="list-style-type: none"><li>- Assist the Chairman of the BoD in tasks assigned.</li><li>- Directly responsible for and overseeing activities related to the strategic cooperation in exploiting FDI and Vietnamese corporate clients, and implementing comprehensive cooperation between MUFG Bank and VietinBank.</li></ul>
Mr. Takeo Shimotsu Board member	<ul style="list-style-type: none"><li>- Assist the Chairman of the BoD in tasks assigned.</li></ul>
Mr. Cat Quang Duong Board member	<ul style="list-style-type: none"><li>- Assist the Chairman of the BoD in tasks assigned.</li><li>- Monitor the activities of the BoM in Region 5.</li></ul>

Annually, the BoD evaluates the performance of the Board members based on their work performance, including **(i)** Performance results according to the authority and responsibility of the Board members; **(ii)** Supervision of assigned work areas; **(iii)** Supervision by topics. Based on the level of task completion of each Board member, the BoD will decide on their remuneration and benefits on the basis of ensuring compliance with the law and resolutions of the GMS.





## 2 - ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

## ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

In 2025, VietinBank BoD was actively operational and fully, strictly complied with relevant regulations on the functions and responsibilities of the BoD, ensuring the legitimate rights and interests of shareholders.

**Successfully organize 2025 annual GMS**

In 2025, VietinBank BoD convened the 2025 annual GMS on 18/4/2025. The annual GMS of VietinBank discussed and approved the issues as follows:

- **The 2025 annual GMS (Resolution No.29/NQ-DHDCD)**

- » Report of the BoD on task performance in 2024 and development orientation in 2025; Report of the BoM on business performance in 2024, orientation and plan for 2025; Report of the SB on 2024 activities and orientation in 2025.
- » 2024 audited FS of VietinBank prepared in accordance with Vietnamese accounting standards and Vietnamese accounting system for credit institutions as at 31/12/2024 and for the period from 01/01/2024 to 31/12/2024.
- » The authorization for VietinBank BoD to decide on the selection of an independent audit firm which meets the conditions specified in Circular 51/2024/TT-NHNN and is on the list of auditing firm approved by the SSC to conduct audits for public interest entities in the securities sector in 2025 and updated at the time of making the decision to select an independent audit firm to review the semi-annual FS, audit the FS and provide assurance services for the operation of the internal control system in the preparation and presentation of VietinBank FS in 2026.
- » The profit distribution plan for 2024 which VietinBank is submitting to competent State Authority for approval.
- » The remuneration amount for the BoD and the SB in 2025 up to 0.25% of 2025 profit after tax of VietinBank.
- » The listing of VietinBank's public offering bonds issued in 2025 on Hanoi Stock Exchange after the completion of bond offerings.
- » The plan to increase charter capital through issuing shares to pay dividends from remaining profits in 2021, 2022 and the period 2009-2016 which was submitted and pending approval of the competent State agencies.
- » The content of proposed remedial measures in case of early intervention.
- » VietinBank's personnel:
  - + The dismissal of Mr. Nguyen Duc Thanh from the position of member of VietinBank BoD for term 2024 – 2029 to hold the position as VietinBank Deputy General Director since 18/4/2025.
  - + The additional election of Mr. Nguyen Van Anh to VietinBank BoD for term 2024 – 2029 since 18/4/2025.

+ The additional elected members to the VietinBank SB for term 2024 – 2029 including Mr. Nguyen Hai Dang, Ms. Pham Thi Thu Huyen, Ms. Mai Huong Thao, Mr. Dao Xuan Tuyen. In which: **(i)** Mr. Nguyen Hai Dang, Ms. Pham Thi Thu Huyen are SB members of VietinBank for term 2024-2029 since 18/4/2025; **(ii)** Mr. Dao Xuan Tuyen exercises the rights and obligations of a VietinBank SB member for term 2024-2029 after receiving a policy approval document from the Government Party Committee and a Decision from the Standing Committee of VietinBank Party Committee to cease the assignment of Standing Deputy Head of the Inspection Committee of the Party Committee of VietinBank; **(iii)** Ms. Mai Huong Thao is SB member of VietinBank for term 2024-2029 since 1/7/2025.



The GMS commenced as stipulated by the law, ensuring democracy and transparency. Information about the GMS was fully and promptly disclosed on VietinBank website in both Vietnamese and English so that all shareholders could access information and exercise their legal rights and interests at VietinBank.

**Periodically hold BoD meetings to evaluate business activities and provide timely guidance**

In 2025, VietinBank BoD periodically organized BoD meetings to evaluate business results, provide directions on operations, and discuss a number of issues and topics of governance. The number of meetings held during the year was 11 meetings in which the participation rate of Board members stood at the high levels.

The organization of regular BoD meetings ensured the proper implementation as stipulated by the law, VietinBank Charter on organization and operation. Board members seriously and fully attended and voted according to the appropriate procedures. After the meetings, the BoD Office was in charge of archiving meeting minutes and deploying resolutions approved at the meeting to relevant units across the Bank.

**Collect the opinion of Board members in written forms in order to approve the resolution upon the competence of the BoD**

In 2025, VietinBank BoD also approved all other issues under the authority of the BoD via the form of collecting opinion from Board members in written forms according to the reports of the General Director, Committees, High-level Councils. The number of resolutions issued by the BoD in 2025 was 407 (including 11 resolutions of periodic BoD meetings). All resolutions approved by the BoD complied with the law, based on such highly responsible spirit, ensuring transparency and democracy in governance for the sake of shareholders and VietinBank.



2 - ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

The number of the BoD meetings and approval of other issues under the authority of the BoD in the form of collecting written opinions of the BoD members are as follows:

NO	BOARD MEMBER	POSITION	STARTING DATE OF BECOMING BOARD MEMBER	STARTING DATE OF BECOMING NON-BOARD MEMBER	NUMBER OF BOD MEETINGS ATTENDED	ATTENDANCE RATE	REASONS FOR ABSENCE
1	Mr. Tran Minh Binh	Chairman of the BoD - Legal Representative	- Term 2014 - 2019: 8/12/2018; - Term 2019 - 2024: 23/4/2019; - Term 2024 - 2029: 27/4/2024.		407/407	100%	
2	Mr. Nguyen Tran Manh	Board member cum General Director	- Term 2024 - 2029: 17/10/2024.		407/407	100%	
3	Mr. Tran Van Tan	Board member	- Term 2019-2024: 23/4/2019; - Term 2024 - 2029: 27/4/2024.		407/407	100%	
4	Mr. Le Thanh Tung	Board member	- Term 2019-2024: 3/11/2021; - Term 2024 - 2029: 27/4/2024.		404/407	99.3%	- Absent from 3 BoD meeting (5/6/2025, 7/7/2025, 5/9/2025) for personal reasons.
5	Mr. Nguyen The Huan	Board member	- Term 2019-2024: 23/4/2019; - Term 2024 - 2029: 27/4/2024.		406/407	99.8%	- Absent from 01 BoD meeting (8/4/2025) for business trip.
6	Ms. Pham Thi Thanh Hoai	Board member	- Term 2019-2024: 23/4/2019; - Term 2024 - 2029: 27/4/2024.		401/407	98.5%	- Not giving opinions on 6 Resolutions of the BoD related to transactions with VietinBank Laos due to conflict of interest.
7	Mr. Nguyen Duc Thanh (1)	Former Board member Deputy General Director	- Term 2019-2024: 29/4/2022; - Term 2024 - 2029: 27/4/2024.	18/4/2025	102/407	25.1%	- Neither attend BoD meetings nor give written opinions since 18/4/2025 (ceased to be Board member).
8	Mr. Koji Iriguchi	Board member cum Deputy General Director	- Term 2019-2024: 2/6/2023; - Term 2024 - 2029: 27/4/2024		404/407	99.3%	- Absent from 01 BoD meeting (8/4/2025) for business trip. - Not giving opinions on 2 Resolutions of the BoD related to transactions with MUFG due to conflict of interest.

NO	BOARD MEMBER	POSITION	STARTING DATE OF BECOMING BOARD MEMBER	STARTING DATE OF BECOMING NON-BOARD MEMBER	NUMBER OF BOD MEETINGS ATTENDED	ATTENDANCE RATE	REASONS FOR ABSENCE
9	Mr. Takeo Shimotsu	Board member	- Term 2024 - 2029: 27/4/2024.		404/407	99.3%	- Absent from 01 BoD meeting (5/12/2025) for business trip. - Not giving opinions on 2 Resolutions of the BoD related to transactions with MUFG due to conflict of interest.
10	Mr. Cat Quang Duong	Independent Board member	- Term 2024 - 2029: 27/4/2024.		407/407	100%	
11	Mr. Nguyen Viet Dung	Board member	- Term 2024 - 2029: 17/10/2024.		406/407	99.8%	- Absent from 01 BoD meeting (5/2/2025) for business trip.
12	Mr. Nguyen Van Anh (2)	Board member	- Term 2024 - 2029: 18/4/2025.		305/407	74.9%	- Neither attend BoD meetings nor give written opinions before 18/4/2025 (Not Board member yet).

Notes:

(1) Mr. Nguyen Duc Thanh attended BoD meetings and gave written opinions from 1/1/2025 to the end of 17/4/2025.

(2) Mr. Nguyen Van Anh have attended BoD meetings and given written opinions from 18/4/2025 (starting date of being Board member).

- The total number of meetings of the BoD in 2025 is **407** meetings, including **11** in-person meetings and **396** times of written opinions. The content and voting results of the meetings are presented in detail in Appendix 01 of the 2025 Corporate Governance Report, which has been published on VietinBank's IR website at the following link: <https://investor.vietinbank.vn/vi/governancereports2.aspx>

- Mr. Koji Iriguchi is a residential Board member; Mr. Takeo Shimotsu are non-residential Board member.

- From 1/1/2025 to the end of 17/4/2025: VietinBank BoD for the term 2024-2029 includes **11** members: Mr. Tran Minh Binh - Chairman of the BoD, Mr. Nguyen Tran Manh Trung - Board member cum General Director, Mr. Tran Van Tan - Board member, Mr. Le Thanh Tung - Board member, Mr. Nguyen The Huan - Board member, Ms. Pham Thi Thanh Hoai - Board member, **Mr. Nguyen Duc Thanh - Board member**, Mr. Nguyen Viet Dung - Board member, Mr. Koji Iriguchi - Board member cum Deputy General Director, Mr. Takeo Shimotsu - Board member and Mr. Cat Quang Duong - Independent Board member.

- From 18/4/2025 to the end of 31/12/2025: VietinBank BoD for the term 2024-2029 includes **11** members: Mr. Tran Minh Binh - Chairman of the BoD, Mr. Nguyen Tran Manh Trung - Board member cum General Director, Mr. Tran Van Tan - Board member, Mr. Le Thanh Tung - Board member, Mr. Nguyen The Huan - Board member, Ms. Pham Thi Thanh Hoai - Board member, **Mr. Nguyen Van Anh - Board member**, Mr. Nguyen Viet Dung - Board member, ông Koji Iriguchi - Board member cum Deputy General Director, Mr. Takeo Shimotsu - Board member and Mr. Cat Quang Duong - Independent Board member.

- VietinBank VietinBank for term 2024 - 2029 currently has 01 Independent Board member (approved by the 2024 Annual GMS and the 2024 - 2029 term in Resolution No. 27/NQ-DHDCD dated 27/4/2024). According to the provisions of Clause 1, Article 69, Law on Credit Institutions No. 32/2024/QH15 dated 18/4/2024 (Law on Credit Institutions 2024) effective from 1/7/2024, "The BoD must have at least 02 Independent Board members". However, according to Clause 8, Article 210 of the Law on Credit Institutions 2024, "The BoD of a credit institution elected before the effective date of this Law that does not meet the provisions of Clause 1 and Clause 3, Article 69 of this Law shall continue to operate until the end of the BoD term". Thus, the VietinBank BoD for term 2024 - 2029 deemed to continue its operation with 01 Independent Board member until the end of the term.



## 2 - ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

**Supervision by the BoD over the BoM**

Supervisory activities of the BoD over the BoM are carried out in accordance with the Regulations on supervisory activities of the BoD. Accordingly, Board members, Committees under the BoD and the Supervisory Delegation help the BoD to carry out regular supervision activities according to the annual and extraordinary supervision plan; The Office of the BoD is the unit that advises and assists the BoD in organizing and implementing supervisory activities of the BoD; individuals and units subject to the supervision are notified of the annual or ad-hoc supervision plan of the BoD, the assignment of supervisory duties of Board members. On the basis of the annual or extraordinary supervision plans, the BoD conducts their supervision through the following forms:

- **Review of reports:** Board members, Committees under the BoD review reports according to their assigned supervisory scope or under the direction of the Chairman of the BoD for specific reports. After reviewing the reports, Board members, Committees under the BoD shall prepare their reports on supervision results and send them to the Chairman of the BoD or report on the results of supervision at the periodic and extraordinary meetings of the BoD.
- **Meeting with individuals and units under supervision:** Chairman of the BoD or a Board member participates in meetings with individuals and units under supervision. After the meeting, Board members report to the Chairman of the BoD on arising issues related to the supervision content discussed in the meeting for handling, directing, or reporting to the BoD at regular or extraordinary meetings.
- **Supervision Delegation:** Based on the annual supervision plan approved by the BoD or when an unexpected request for supervision is made, the Chairman of the BoD decides to establish a Supervision Delegation to carry out supervision activities. The composition of the Supervisory Delegation includes the Head of the Delegation, who is the Chairman of the BoD or a Board member. After completing the monitoring activities, the Supervisory Delegation prepares a Monitoring Results Report to submit to the Chairman of the BoD. Based on that, the Chairman of the BoD decided to hold a meeting encompassing all Board members to review, discuss, and handle the petitions in Monitoring Results Report according to BoD's authority.

The inspection and supervision of the BoD in 2025 will be comprehensive, thorough, effective, contributing to improving the effectiveness of senior supervision at VietinBank. In 2025, the BoD will implement 17 thematic supervisions in key activities and core areas of the bank, including: **(i)** Sustainable core income growth; **(ii)** Increasing customer engagement and becoming the main bank; **(iii)** Effective resource management; **(iv)** Strengthening risk management capabilities. Accordingly, each Board member, Committees under the BoD was assigned to carry out supervision in terms of topics, reporting to BoD on a monthly basis or according to specific requirements in the supervision plan.

In 2025, Board members have strengthened their role in orientation, supervision, and close coordination with members of BoM to promote business and continuously deploy PDCA process to ensure adherence to planned progress, quickly resolve and remove problems and difficulties for branches. Board members (according to the assigned scope of supervision) promptly captured and recorded information and promptly helped the BoD review and approve contents under the authority to support the BoM and units to overcome problems in resolving bottlenecks during operations.

In the coming time, the supervision of the BoD over the BoM will continue to focus on thematic fundamentals and key areas of the Bank's operation.



## 2 - ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

## ACTIVITIES OF THE INDEPENDENT BOARD MEMBER

In 2025, VietinBank BoD for the 2024-2029 term has 1 Independent Board member as Mr. Cat Quang Duong.

Exercising the rights and responsibilities of the Independent Board member in accordance with the provisions of the current law and the system of mechanisms and internal governance regulations of VietinBank, the Independent Board member of VietinBank fully participated in the activities of VietinBank's BoD in compliance with the provisions of VietinBank's Charter and the law, specifically:

**Exercising the rights and responsibilities of the Board members stipulated by regulations**

- » Participating fully in all meetings of the BoD, giving opinions/casting votes on discussed contents with the sense of ensuring compliance with the provisions of law, Charter, internal regulations and in constructive dialogues to build VietinBank to develop sustainably, safely and effectively.
- » Regarding issues under the BoD authority that are voted in the form of written opinions: Independent Board member studied, thoroughly reviewed the dossiers attached to the opinion form and commented or voted independently, ensuring compliance with laws and internal policies of VietinBank and timeline.

- **Performing the duties of an Independent Board member:**

- » Supervising the vote counting and making of Minutes of vote counting to collect opinions of Board members for all documents submitted to the BoD for approval, ensured accuracy in accordance with the provisions of the law and VietinBank's Charter and fully signed the Minutes of vote counting.
- » Preparing assessment report on the BoD's activities in accordance with the law and the Charter on the Organization and Operation of VietinBank.

- **Exercising the role of member of the Risk Committee under the BoD**

- » Fully attending meetings of the Risk management Committee and giving independent opinions on the discussed contents.
- » Participating fully and ensuring the progress of opinions on the contents requested by the Risk management Committee, actively contributing to the development of VietinBank's risk management strategies, policies and procedures.

- **Regarding supervision activities of the BoD's activities as assigned by the Chairman of the BoD**

- » Supervising the BoM in the implementation of plans, orientations, and policies issued according to the resolutions and decisions of the BoD at branches of Region 5.
- » Fully participating in meetings to promote business activities, debt collection and settlement activities and fully reviewing the reports of the BoM on tasks related to the management of branches in Region 5 in a supervisory role; thereby providing assessments and recommendations to the BoD for direction.

With the independent nature when joining the BoD, the role of the independent Board member in VietinBank BoD actively contributed to improving the quality, objectivity and transparency of resolutions and decisions made by the BoD.





# ASSESSMENT OF INDEPENDENT BOARD MEMBER ON THE APPLICATION OF REGULATIONS ON CORPORATE GOVERNANCE

In 2025, VietinBank BoD's personnel was consolidated for the term 2024 – 2029 to continue the activities of governance, direction and supervision of the BoM to execute the business plan approved by the GMS. Thereby, along with the efforts of the entire Bank, VietinBank achieved high and efficient growth, ensuring safe operations given local and international fluctuations.

## On performing business activities

In the context of a challenging economic outlook for 2025, the BoD has directed the synchronized implementation of business solutions, promoting safe and effective credit growth while controlling risks; strongly transforming the growth model, implementing DX, rapidly shifting the income structure, and expanding modern service channels; proactively optimizing cost efficiency and strengthening asset quality control; continuing to vigorously implement the restructuring plan associated with handling bad debts in the 2021-2025

period and accelerating restructuring solutions to create conditions for continued safe and effective growth. With decisive direction in the synchronized implementation of business solutions from the beginning of the year and the collective efforts of the entire system, VietinBank achieved many positive business results in 2025. The bank's pre-tax profit reached VND 41.1 trillion, a 35.5% increase compared to 2024, completing 127% of the 2025 GMS plan. The Bank focused on increasing core income to ensure sustainable efficiency; increasing customer engagement and becoming the main bank; managing resources effectively based on increased labor productivity and cost management while maintaining a low CIR ratio (30.4%); and strengthening risk management capacity based on controlling loan quality. Consolidated written-off debt recovery reached VND 10 trillion, a 17.9% increase compared to 2024, being largest amount recovered in the history of written-off debt recovery.

## On corporate governance practices

VietinBank always places a strong emphasis on building internal regulations, fully complying with the provisions of law, the SBV, Charter and internal regulations, Regulations on the organization and operation of the BoD in all activities. This is evidenced in its effective and efficient internal governance, operation and control system, with a clear-cut separation of responsibilities between the BoD, SB and BoM.

- » The BoD 's supervision mechanism was implemented effectively in 2025, contributing to improving the effectiveness of high-level supervision at VietinBank, ensuring comprehensive control of key contents, especially the governance of operational efficiency, service quality, risk management, written-off debt collection.
- » The BoD has specific criteria to assess the results of tasks completion of the Chairman and Board members. Currently, VietinBank BoD has 11 members, including 1 Independent Board member, with diverse experience and expertise in accordance with legal requirements. The Independent Board member always proactively and actively participates in the activities of the BoD in guiding the Bank's operations.
- » VietinBank's BoD fully established specialized committees with clear-cut assignment of responsibilities and authority, promptly making effective proposals to improve operations, ensuring safety and sustainability. The BoD and specialized committees hold regular meetings at least quarterly or at the request of the chairpersons of the committees.
- » The BoM members and branches actively promoted business activities, reinforced stronger comprehensive management of operations in offering full support to branches in terms of customer service, emboldened the accomplishments of targets to guide HO units in supporting and promptly resolving problems and issues for the branches.
- » VietinBank adheres to regulations on information disclosure, ensuring that shareholders are treated equally and are given the best conditions to exercise their rights. The 2025 annual GMS was successfully held on schedule.
- » VietinBank always prioritizes HR, with clear recruitment, training, appointment, and promotion policies. In 2025, the BoD issued directives and resolutions on consolidating the organizational model and restructuring VietinBank's workforce towards the goal of streamlining, innovating, and improving the quality of VietinBank's staff. VietinBank salary policy continues to be adjusted towards allocating salary funds based on labor productivity, raising the salary ceiling for branches, and promoting sales incentive (SI) salaries for sales staff at branches.
- » In 2025, DX activities at VietinBank will enter an accelerated phase through: Implementing more than 90 DX initiatives with 64 officially operational initiatives, 99% of payment transactions conducted through digital channels; implementing solutions to consolidate and specialize IT and data departments to meet DX requirements through the establishment of a Data & AI Division; strengthening the technology and data platform through data governance operations, enhancing the Bank-wide AI application capabilities; focusing on modernizing payment infrastructure to improve operational efficiency, security, and system safety.

With the positive results achieved in 2025, I am very confident that in 2026 and the years to come, VietinBank will make strong and sustainable breakthroughs.



### ASSESSMENT OF BOARD MEMBER KOJI IRIGUCHI – REPRESENTATIVE OF STRATEGIC SHAREHOLDER – MUFG BANK



Corporate governance is a crucial foundation for enhancing transparency and accountability in implementing sustainability strategies. Furthermore, it is a vital factor in attracting capital to the market and the business, while also optimizing operational efficiency, managing risks effectively, and building credibility with investors, especially international organizations. As a member of the BoD and a representative of MUFG Bank – VietinBank's foreign strategic partner, we highly appreciate the Bank's corporate governance system and, in particular, the efforts of the BoD, the BoM, and all employees in building VietinBank into a leading, modern, and efficient multi-functional bank in Vietnam and among the strongest banks in the Asia-Pacific region, not only in terms of business performance but also in corporate governance, risk management, and compliance management.

In 2025, VietinBank has been, is, and will continue to build its corporate governance system according to international standards and practices. VietinBank recognizes that good corporate governance is one of the key factors in building trust with shareholders,

customers, investors, employees, and stakeholders. This is a crucial element in creating a competitive advantage and enhancing VietinBank's position in the financial and banking market. VietinBank's governance model always prioritizes transparency, safety, and efficiency. Accordingly, VietinBank not only fully complies with legal regulations but also aims to "go beyond compliance" to apply higher international standards of corporate governance. Currently, VietinBank is actively referencing best domestic and international practices and standards in corporate governance, such as: the Code of Corporate Governance based on best practices issued by the SSC and IFC, the OECD Principles of Corporate Governance, the ASEAN Corporate Governance Scorecard, etc. Based on annual assessments, VietinBank identifies areas for improvement to continuously refine its governance structure.

In addition, VietinBank is proactively aligning its operations with global climate goals. The BoD continues to strengthen oversight of issues related to green finance and climate risks, ensuring that the Bank's activities support Vietnam's transition towards a net-zero emissions economy.

The management and operation of the Bank's activities are clearly and specifically decentralized, with a strict system of mutual control and supervision to ensure that the implementation achieves the set objectives in accordance with VietinBank's business orientation and strategy in each period. Inspection and supervision activities are also regularly evaluated, improved to enhance the effectiveness. Units involved in supervision, including members of the BoD and the BoM, are assigned to supervise specific topics and areas, and their performance is evaluated periodically using KPIs as a measure of work efficiency.

As a listed company with a large number of shareholders, VietinBank always strives for information transparency in accordance with regulations, fulfilling the rights of shareholders and investors,

attracting investor interest in CTG shares, thereby maximizing the value of the Bank and enhancing shareholder value. The Bank always considers maintaining proactive and transparent dialogue with shareholders and investors as a key factor in building trust and sustainability. Especially in the context of a volatile market, we are even more focused on diversifying communication channels to ensure that information is conveyed to investors in a timely, accurate, and consistent manner.

Currently, VietinBank utilizes multiple channels to connect with the investor community. Firstly, periodic reports such as FS, annual reports, and sustainability reports are published on the IR website and the information portals of the SSC/stock exchanges. In addition, the Bank organizes quarterly/annual business updates, participates in business-investor networking events organized by reputable securities companies, maintains direct meetings, and exchanges information indirectly (via email/telephone) with domestic and foreign investors. These activities not only provide VietinBank with opportunities to share business results and long-term strategies, but also allow it to listen to and record feedback from shareholders and investors.

Furthermore, VietinBank also has a dedicated IR website with a modern and professional interface at <http://investor.vietinbank.vn>, providing updated, rich, useful, and easily accessible information for shareholders and investors. The Bank is also researching ways to enhance the application of technology and digital platforms to provide faster and more convenient information updates for domestic and international shareholders and investors.

Over the past period, the Bank has also continued to further improve its internal control system, enhance capital capacity and risk management capabilities, ensuring a modern, sound, and sustainable risk management system, committed to maximizing benefits for customers. In the context of promoting DX, the BoD identifies cybersecurity and data security as key issues in governance. To maintain trust in the Bank, VietinBank ensures that digital platforms for investors and customers are supported by a robust internal control system and international security standards. Representatives from MUFG Bank at VietinBank continuously share experiences, exchange ideas, and discuss best practices in corporate governance and operations at MUFG Bank – one of the world's largest global FIs – with the aim of ensuring VietinBank maintains its pioneering position in corporate governance, delivering sustainable value and the highest level of security for shareholders and customers.





## 2 - ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

### COMMITTEES UNDER THE BOD

VietinBank has **09 committees under the BoD**, namely HR Committee, Risk management Committee, Policy Committee, Strategy Committee, Asset-liability Committee, Information technology Committee, Service quality Committee, Contributed capital management Committee, debt quality management Committee. The establishment of these Committees complied with the regulations of the SBV and the provisions of law. The BoD assessed that in 2025, the Committees worked closely with relevant departments and units to fully, timely and effectively carry out their functions and duties according to their Regulations on Organization and Operation issued by the BoD respectively. Thereby, the Committees under the BoD helped the BoD to enhance the effectiveness of governance, the effectiveness of supervisory activities of the BoD towards units and individuals under the supervision of the BoD in VietinBank system. Specific results are as follow:



### HR Committee



**Roles - Responsibilities:** An agency in charge of advising and assisting the BoD on dealing with issues under the BoD's authority in developing HR policies, recruiting, and arranging titles under the BoD's authority; assisting the BoD in supervising the implementation of HR mechanism and policies as well as HR management activities of VietinBank.

#### Composition

- + The Chairman of VietinBank's BoD as the Chairman of HR Committee.
- + Board member cum General Director and 1 Board member cum Director of HR Division as the Vice Chairman of HR Committee.

+ The other members include 4 Board members, Standing Deputy Secretary of the Party Committee, Deputy General Director cum Director of IT Division, Deputy Director of HR Division and Director of HR Development Department, Deputy Director of the Standing Committee of the Party Committee's Organization Department, Director of HR Policy and Organizational Development Department, Director of Strategy and Change Management Department, Directors of Divisions and equivalent positions.

#### Activities in 2025

In 2025, the HR Committee has advised and assisted the BoD in the following tasks:

- + Streamline and improve the organizational structure towards high specialization, ensuring efficiency, effectiveness, and operational efficiency, optimizing competitiveness to adapt to market changes.
- + Restructure the transaction office network to optimize VietinBank's operational efficiency in 2025 and subsequent years.
- + Continue implementing the plan to streamline, innovate, and improve the quality of VietinBank's workforce, focusing on reducing staff numbers; restructuring human resources; promoting increased labor productivity; developing talent while controlling labor growth and personnel structure across the bank; and comprehensively reforming the system of policies on human resources and salaries.
- + Strengthen the personnel of the BoD, BoM, and SB of VietinBank; personnel under the authority of the BoD at units in the VietinBank system to ensure compliance with VietinBank regulations and procedures.
- + Implement DX initiatives related to HR according to a roadmap, digitize HR management, and research the application of AI in the field of HR.

#### 2026 orientations

The HR Committee will continue to advise and assist the BoD in effectively implementing the Project to streamline, innovate, and improve the quality of VietinBank's HR; at the same time, continue to improve the organizational model, personnel under the authority of the BoD, and planning the network of transaction offices and branches to ensure compliance with regulations and increase the operational efficiency of VietinBank.

## 2 - ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

## 02 Risk Management Committee



**Roles and responsibilities:** An agency in charge of advising and assisting the BoD in risk management in VietinBank system.

**Composition**

+ 1 Board member as Chairman of Risk management Committee.

+ The other members include Independent Board member, Board member cum Director of HR Division, Deputy General Director in charge of IT Division, Deputy General Director in charge of Risk management Division, Director of Risk management Division, Director of Legal & Compliance Division, Director of HR Development Department, Director of Internal control & Inspection Department.

**Activities in 2025**

The Risk management Committee holds regular quarterly and extraordinary meetings to discuss and agree on recommendations and proposals to the BoD regarding risk management. In 2025, the Risk management Committee proactively advised the BoD on many policies and directives related to risk management activities, such as:

+ Develop credit orientation; managing debt quality and credit portfolio transformation; strictly controlling compliance with risk appetite and risk management strategy 2024 - 2026; consolidating the system of risk management policy documents in accordance with the amendments in the policy documents of the Management Agency and the Law; promoting IT risk management; strengthening measures to control and minimize fraud risks.

+ Acting as the Chair of the Risk management Committee under the Vietnam Banking Association, VietinBank RM Committee actively coordinated and participated in professional activities with member commercial banks under the Risk management Committee. Through regular meetings, events, and thematic workshops, VietinBank contributed to strengthening connections, sharing practical experience in risk management, and accessing best practices in risk management from participating commercial banks/consulting firms. These activities not only strengthened VietinBank's risk management capacity but also created a spillover effect throughout the banking system, contributing to promoting increasingly professional risk management and integration according to international standards.

+ Proactively monitored and assessed risks and provided timely advice to the BoD on many important issues to ensure VietinBank's operations were safe, efficient, and in line with market practices, while also supporting the implementation of key projects to mitigate risks and improve business efficiency.

**2026 orientations**

The Risk management Committee is committed to further enhancing its strategic advisory role, promoting the application of international best practices in risk management, and strengthening supervision and ensuring the effective implementation of risk prevention and response measures to maintain stable and sustainable growth in a volatile economic environment.

## 03 Policy Committee



**Roles and responsibilities:** An agency in charge of advising and assisting the BoD in ensuring the suitability, completeness, and synchronization of VietinBank policy documents.

**Composition**

+ 1 Board member as Chairman of Policy Committee.

+ 1 Deputy General Director as Vice Chairman of Policy Committee.

+ The other members include Directors of departments such as Compliance Management; Internal control and Inspection; Credit and Investment Risk Management; Legal; Accounting policy and Cash vault; Solution Development for Corporate customers; Retail Product development; HR Policy and Organizational development.

**Activities in 2025**

In 2025, the Policy Committee focused on:

+ Monitor and grasp changes in legal regulations and market trends in digitalization, identify and evaluate the impact of newly adjusted legal documents that affect the Bank's operations, including Laws, Decrees, and Circulars. Based on that, the Committee advised the BoD to develop a plan to adjust internal policy documents, as well as direct the BoM to promptly adjust relevant internal regulations, ensuring compliance with legal regulations, as well as promoting business activities.

+ Directly review and evaluate the plans to adjust policy documents in the divisions/departments/boards and monitor the implementation progress according to the approved plan.

+ Control the directory tree of policy documents to ensure streamlining, avoiding the widespread issuance of policy documents affecting users.

+ Continue to collaborate in the implementation of DX to advise the BoD on rebuilding operational processes to improve labor productivity, enhance user experience, minimize unnecessary operational steps, and control risks.

**2026 orientations**

In 2026, The Policy Committee will carry out the following tasks:

+ Continue to advise the BoD on the work of building and adjusting policy documents in a timely manner in accordance with changes in legal regulations, controlling the directory tree of policy documents to ensure streamlining.

+ Advise the BoD to direct the BoM to continue improving the system of tools for managing securities, ensuring completeness, consistency and security.



## Strategy Committee



**Roles and responsibilities:** An agency in charge of advising and assisting the BoD in formulating and supervising the implementation of VietinBank's strategies, medium-term plans, annual business plans and focal points to resolve bottlenecks in VietinBank operations.

### Composition

- + The Chairman of VietinBank's BoD as the Chairman of Strategy Committee.
- + 1 Board member as Vice Chairman of Strategy Committee.
- + The other members include Board member cum General Director, Board member cum Director of HR Division, Board member cum Deputy General Director, Board member, Deputy General Director, Deputy General

Director cum Director of IT Division, Deputy General Director cum Director of Finance Division, Chief of BoD office, Director of Strategy and Change management Department.

### Activities in 2025

The Strategy Committee discussed and assessed the macro environment, industry and internal activities that affect the implementation of VietinBank's strategy; supervised the implementation of key topics in 2025 in both business and platform aspects; discussed bottlenecks in the business model and advised the BoD on solutions.

## 2026 orientations

In the coming period, the Strategy Committee will continue to implement and enhance its role in:

- + Advising the BoD on monitoring and evaluating the macroeconomic situation and its impact on the Bank's operations.
- + Supervising the implementation of key operational priorities, aligning them with the action plans of units at the Bank-wide level.
- + Developing and overseeing the implementation of major orientations, business plans, and key solutions for VietinBank in the next planning year.

## Asset-Liability Committee



**Roles – Responsibilities:** An agency in charge of advising and assisting the BoD for the issues under the authority of the BoD in terms of Asset – Liability Management.

### Composition

- + The Chairman of VietinBank's BoD as the Chairman of Asset - Liability Committee.
- + Board member cum General Director and 1 Board member as Vice Chairman of Asset - Liability Committee.
- + The other members include Board member, Board member cum Deputy General Director, Deputy General Director cum Director of Finance Division, Director of Corporate banking Division, Director of Retail banking Division, Director of Treasury dealing and Capital market Division, Director of Risk management Division, Director of Planning and Financial management Department, Director of Strategy and Change management Department.

### Activities in 2025

In 2025, The ALCO Committee perform the following activities:

- + Advising the BoD on directions and measures: **(i)** Optimizing the efficiency of the Asset-Liability portfolio; **(ii)** Closely monitoring the development of the Bank-wide risk index.
- + Advising the BoD on measures to manage liquidity risk, interest rate risk and market risk, giving the orientation of the management of VietinBank interest rate policy for customers and internal capital transfer pricing policy, ensuring the appropriate implementation of business objectives as well as the overall benefits of VietinBank.

## 2026 orientations

In the coming period, The ALCO Committee will keep performing the following activities:

- + Continuing to closely monitor market developments to promptly advise the BoD in guiding and implementing measures to improve the effectiveness of VietinBank balance sheet;
- + Improving risk control to comply with internal regulations and regulations of management agencies.

## Information Technology Committee



**Roles and responsibilities:** An agency in charge of advising and assisting the BoD on IT-related issues of VietinBank, ensuring the close connection with the Bank's business strategy, optimizing resources and effectively managing IT risks.

### Composition

- + The Chairman of VietinBank's BoD as the Chairman of IT Committee.
- + 1 Board member as Vice Chairman of IT Committee.
- + The other members include Board member, Board member cum General Director, Board member cum Director of HR Division, Board member cum Deputy General Director, Deputy General Director cum Director of IT Division, Deputy General Director cum Director of Finance Division, Director of Corporate banking Division, Director of Retail banking Division, Director of Purchasing and Assets management Division, Director of

Digital Factory, Director of HR development Department, Director of Software development Center, Director of Strategy and Change management Department.

### Activities in 2025

In 2025, IT Committee has implemented the following activities:

- + Advise the BoD on IT-related matters, including: ensuring IT security and safety; enhancing IT capabilities and data management; monitoring and evaluating the implementation of tasks under the BoDs' approval authority and the effectiveness of IT operations.
- + Organize regular meetings, hold discussions, analyze, evaluate, inspect, monitor, and promote IT activities; report and make recommendations to the BoD on matters related to integrating IT applications with business operations, data-related topics, continuous operation, and ensuring system security and safety...

### 2026 orientations

The IT Committee will continue to closely monitor and advise the BoD to direct and supervise the implementation of digital transformation, data, and artificial intelligence initiatives; IT risk management and information security of the Bank; investment and implementation of key projects; improve VietinBank's IT capacity.

## Service Quality Committee



**Roles and responsibilities:** An agency in charge of advising and assisting the BoD in managing the Bank-wide service quality, improving capacity of operational foundation in link with the Bank's business strategy and sustainability.

### Composition

- + The Chairman of VietinBank's BoD as the Chairman of Service quality Committee.
- + Board member cum General Director and 1 Board member as Vice Chairman of Service quality Committee.
- + The other members include Board member, Board member cum Deputy General Director, Board member cum Director of HR Division, Deputy General Director, Director of Corporate banking Division, Director of Retail banking Division, Director of Risk management Division, Co-Director of Planning and

Financial management Department cum Co-Director of Strategy and Change management Department, Director of Strategy and Change management Department.

### Activities in 2025

In 2025, Service quality Committee focused on performing these activities as below:

- + Researching and advising the BoD on key topics as well as orientations for innovation and improvement to enhance the service quality of VietinBank such as strengthening the service quality management mechanism throughout from the Committee level to HO Service quality Council level, Branch Service quality Council, dealing with communications in case of events affecting the service quality; improving the capacity and quality of handling complaints; adjusting the method of measuring and calculating KPIs on service quality for branches.
- + Organizing regular meetings, reporting the results of service quality assessment and quality management activities on all channels and customer touchpoints; completing automatic reporting of service quality assessment indicators on 5 channels; analyzing the causes; discussing and proposing solutions to resolve existing problems, thereby reporting and recommending to the BoD some directions to improve service quality.
- + Monitor the progress of the CX Project implementation according to plan, ensuring that all milestones are met.

### 2026 orientations

The SQ Committee will continue to enhance its advisory role to the BoD in guiding the development of service quality management activities comprehensively, specifically:

- + Continuing to advise the BoD in guiding the development of service quality management activities comprehensively in all aspects (from sales quality, service quality provided to customers, operational quality to customer care quality on all channels), IT application, DX in improving processes and procedures to enhance the experience of external and internal customers;
- + Monitoring the implementation results of solutions on service quality improvement, enhancing customer satisfaction with VietinBank service quality; thereby contributing to promoting business activities and building the Bank's brand image.





## Contributed Capital Management Committee



**Roles and responsibilities:** An agency in charge of advising and assisting the BoD in managing, supervising and assessing the effectiveness of VietinBank capital investment activities at subsidiaries and providing overall guidance to restructure, promote and increase VietinBank capital contribution values in its subsidiaries.

### Composition

- + The Chairman of VietinBank's BoD as the Chairman of Contributed capital management Committee;
- + 1 Board member cum General Director as Vice Chairman of Contributed capital management Committee;

+ The other members include Board member, Board member cum Director of HR Division, Deputy General Director cum Director of IT Division, Deputy General Director cum Director of Finance Division, Director of Treasury dealing and Capital market Division, Director of Corporate banking Division, Director of Retail banking Division, Director of Risk management Division, Co-Director of VietinBank German Branch, Chairmen and General Director of subsidiaries, Board chairman of Indovina, Director of Strategy and Change management Department.

### Activities in 2025:

In 2025, The Contributed capital management Committee has focused on implementing:

- + Organize meetings, discuss and evaluate the current situation of capital recipient units from VietinBank, identify the key bottlenecks that need to be resolved and advise the BoD on solutions.
- + Discuss and agree on long-term strategic directions for equity investment activities, focusing on improving core operational capabilities and enhancing the position of the capital recipient units; discuss and agree on the development direction of the ecosystem to increase the strength of the entire system and expand products and services to meet the diverse needs of VietinBank customers.
- + Assist the BoD in coordinating strategic and overall implementation to suit the orientation and actual operations of the VietinBank system and VietinBank capital recipient units.

### 2026 orientations

In the coming time, the Contributed capital management Committee will continue doing the activities below:

- + Continue to strengthen and enhance the advisory role of the BoD in monitoring the implementation of solutions by capital recipient units, aligning with the strategic objectives of the VietinBank system and achieving the strategic objectives of VietinBank's capital recipient units.
- + Promote the advisory role to the BoD to promptly resolve bottlenecks, difficulties, and obstacles faced by capital recipient units in implementing strategic objectives.



## Debt Quality Management Committee



**Roles and responsibilities:** An agency in charge of advising and assisting the BoD in identifying risks, controlling debt quality; managing debt collection and settlement of the entire bank; monitoring and evaluating the effectiveness of debt collection and settlement; providing all-inclusive directions to improve credit quality and the effectiveness of debt collection and settlement of VietinBank.

### Composition:

- + The Chairman of VietinBank's BoD as the Chairman of the Debt quality management Committee;
- + Board member cum General Director and 1 Board member as Vice Chairman of the Debt quality management Committee;
- + The other members include 2 Board members, Board member cum Director of HR division, Deputy Director, Deputy Director in charge

of Legal and Compliance Division, Director of Risk management Division, Director of Strategy and Change management Department.

### Activities in 2025:

The Debt quality management Committee advised the BoD on the overall direction, plans, and implementation solutions to improve the effectiveness of risk management and debt recovery and resolution within the VietinBank system; and monitored and evaluated the progress and effectiveness of implementing risk management and debt recovery and resolution solutions within the VietinBank system.

### 2026 orientations:

The Debt quality management Committee will focus on implementing the following activities:

- + Continue to advise the BoD on the overall direction, plans, and implementation solutions to improve the effectiveness of risk management and debt recovery and resolution within the VietinBank system.
- + Monitor and evaluate the progress and effectiveness of implementing risk management solutions and debt recovery within the VietinBank system; advise on appropriate measures to improve efficiency.

## 2 - ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

## ACITIVITES OF PERSON IN CHARGE OF CORPORATE GOVERNANCE

Pursuant to the Law on Enterprise, VietinBank Charter on Organization and Operation, VietinBank Regulations on Internal Governance and Regulations on Organization and Operation of the BoD of VietinBank, the BoD appointed a Person in charge of Corporate Governance (PCG) cum Corporate Secretary according to regulations. As of 31/12/2025, the PCG is Mr. Tran Minh Duc – Chief of the BoD's office, in charge of the BoD's office and advising and assisting the BoD in the activities of the BoD and in the corporate governance.

**Main roles and responsibilities:**

- Support and advise the BoD in organizing the GMS and BoD meetings;
- Attend meetings of the GMS/BoD, advise on procedures for preparing resolutions of the GMS/BoD in accordance with regulations;
- Organize the storage of documents, materials, minutes, resolutions of the GMS, resolutions of the BoD and other related documents according to regulations;
- Support the BoD in applying and implementing principles of corporate governance; support members of the BoD in exercising rights and obligations as assigned;
- Support the BoD in related work between VietinBank and shareholders; build relationships with shareholders and protect the legitimate rights and interests of shareholders;
- Monitor and report to the BoD on VietinBank's information disclosure activities; advise and perform VietinBank's information disclosure according to regulations;
- Provide financial information, minutes of meetings of the BoD, Resolutions of the BoD and other information to members of the BoD and members of the SB according to regulations.

**Activities of person in charge of corporate governance in 2025:**

In 2025, the PCG performed functions and duties according to the Bank's regulations and the requirements of the BoD, specifically as follows:

- Advise the BoD on the organization of the 2025 annual GMS and BoD meetings according to regulations;
- Attend and/or organize to take notes, make minutes, resolutions of the 2025 annual GMS and BoD meetings;
- Monitor and report to the BoD on IR activities and protect the legitimate rights and interests of shareholders; implement VietinBank's information disclosure obligations in accordance with the law;
- Organize the storage of documents, materials, minutes, resolutions of the GMS, resolutions of the BoD and other related documents according to regulations;
- Provide financial information, copies of minutes of the BoD meetings, resolutions of the BoD and other information to Board Members and SB Members according to regulations;
- Support the BoD in promulgating resolutions of the GMS and the BoD in accordance with the law; advise and assist the BoD in supervising, monitoring, and periodically reporting on the implementation of resolutions issued/tasks assigned by the BoD;
- Research and propose to the BoD on amendments and supplements to VietinBank's internal governance documents in accordance with legal regulations;
- Deploy the Executive Monitoring System (EMS) of VietinBank's BoD to assign tasks, monitor and

report on the implementation of resolutions, decisions and directions of the BoD;

- Perform other tasks as directed by the BoD.

**Orientations of person in charge of corporate governance in 2026**

As an advisory and assisting agency for the BoD, in 2026, the PCG will continue to support the BoD in internal governance, investor & shareholder relations and other contents according to functions and duties of the PCG and the direction of the BoD.





## 2 - ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

## TRAINING ON CORPORATE GOVERNANCE

In 2025, VietinBank Leadership Team and leaders of HO departments/boards/units as well as Branches attended in-person, online, virtual conferences and seminars organized by international consulting units, strategic partners to update, share knowledge and experience in corporate governance. Therefore, VietinBank Leadership Team and other management levels kept updated about new knowledge and corporate governance standards according to international practices to constantly improve, absorb, select and apply in practice the management and governance of VietinBank's business activities.

Below are several courses that VietinBank senior leaders, managers and Secretariat the BoD and IR Department attended in 2025:

NO	PROGRAM NAME	ORGANIZER	TIME	NUMBER OF PARTICIPANTS
1	Enhancing leadership capacity through reading	VietinBank	137 days	5 persons
2	Effective management leadership in the AI era	VietinBank	1 day	4 persons
3	MUFG Now seminar: Sustainable innovation strategy towards green breakthrough	VietinBank and MUFG Bank	1 day	1 person
4	Seminar on international experience and the role of the banking system in building a financial centre	Banking Times	1 day	1 person
5	Seminar introducing Corporate Governance Handbook 2024	SSC	1 day	2 persons
6	Intensive course for corporate administrative secretaries	Vietnam Institute of Board Members (VIOD)	1,5 days	2 persons
7	Enhance your leadership and management skills on platforms like Udemy Business, Coursera, and Fonos	VietinBank	321 days	3 persons
8	Scientific conference "The role of state-owned enterprises in key sectors of the economy"	Editorial Board of the Communist Magazine, Central Policy and Strategy Committee, and the Economic and Financial Committee of the National Assembly	1 day	1 person
9	Training program to raise awareness about the Accreditation Scorecard (ACGS)	SSC	1 session	2 persons
10	ESG Pioneers Course	MCG Management Consulting	7 session	2 persons
11	The 8 <sup>th</sup> Annual Forum on Corporate Governance	Vietnam Institute of Board Members (VIOD)	1 day	2 persons
12	Media conference on the Government Decree stipulating administrative penalties in the field of securities and securities market	SSC	1 session	1 person

In the coming time, VietinBank will continue to study and deploy courses on corporate governance organized by the State Securities Commission and prestigious training institutions around the world; participating in conferences, seminars, talk show for members of the Leadership team and all VietinBank management levels to improve their knowledge of governance, strategic management, continuing to hold the position as one of Vietnam's leading banks, promoting safe and sustainable development and proactive international integration.

## ORIENTATIONS OF THE BOARD OF DIRECTORS IN 2026

With a clear strategic development orientation, in 2026 and the upcoming years, VietinBank's BoD focuses on performing the following tasks:







### 3 – ACTIVITIES OF THE SUPERVISORY BOARD IN 2025

The results of several specific tasks are as follows:

- **Supervising the BoD and CEO in the management and administration of VietinBank**

The SB has supervised the BoD and CEO in compliance with the provisions of law and Charter in governance and administration to comply with VietinBank's orientation and financial goals approved by the GMS. Based on the monitoring results, it shows that the BoD and CEO have basically directed and managed VietinBank's business activities in accordance with the goals, complying with the provisions of the Law on Credit Institutions and Charter. The SB has carried out regular and continuous supervision through the following specific activities: **(i)** Supervising the implementation of Resolutions of the GMS, updating information and business operations of VietinBank, participating and expressing opinions at meetings of the BoD and BoM; **(ii)** Reviewing policy documents, Resolutions of the BoD; **(iii)** Controlling Internal Audit activities.

- **High-level direction and supervision for Internal Audit**

In 2025, the SB regularly directs and supervises internal audit activities according to functions, tasks and approved internal audit plans. Senior management's supervision of internal audit is implemented through the role of the person in charge of the Internal Audit team, thereby controlling the quality of audit activities, complying with professional ethical standards as well as evaluating the achievements/limitations of Internal Audit to promptly learn from each audit team.

- **Appraisal of FS**

Performing functions and tasks according to the provisions of the Law on Credit Institutions, Charter and Regulations on organization and operation of the SB, in 2025, the SB has established a team to appraise the consolidated FS for the fiscal year ending 31/12/2024 and the FS for the six-month fiscal period ending 30/06/2025 on the basis of FS that have been independently audited. Through appraisal, the SB evaluated the reasonableness, legality, honesty, completeness and level of caution in accounting, statistics and preparation of FS.

- **Monitoring financial status and limitations to ensure operational safety**

Monitoring the financial status and restrictions to ensure safety is carried out regularly and/or periodically by the SB, thereby monitoring the implementation of financial goals according to the Resolution of the GMS and the plan assigned by the State Bank of Vietnam, restrictions to ensure safety according to the provisions of law, through regularly updating information on the implementation of business activities and assigned financial targets. Accordingly, SB fully grasped the current situation and performance of VietinBank's business activities, gave opinions on shortcomings and risks in business activities and management, proposed/recommended solutions to overcome limitations and shortcomings, ensuring safe and sustainable growth.

- **Supervising the approval and implementation of contracts and transactions under the authority of the GMS and the BoD**

According the functions and tasks under the new Law on Credit Institutions, the SB has performed: **(i)** Reviewing contracts and transactions with VietinBank's affiliated persons under the approval authority of the BoD or GMS; **(ii)** Reviewing transactions between VietinBank and the Company in which members of the BoD, CEO, and other executives are founding members or business managers during the most recent 3 years before the transaction time; **(iii)** Supervising the approval of investment projects, purchase and sale of fixed assets, contracts and other transactions.

The review results show that the order, procedures, and approval authority complied with the provisions of law and Charter. For transactions with affiliated persons, the signing and implementation of contracts are executed on a legal basis, with BoD approval in accordance with authority and are disclosed according to regulations.

- **Updating the list of major shareholders and affiliated persons of members of the BoD, members of the SB, and members of the BoM**

Updating the list of affiliated persons of the BoD members, SB members, BoM members and shareholders owning at least 05% (five percent) of the voting shares of VietinBank was carried out by the SB periodically based on coordination and information exchange with the Secretariat to the BoD and Investor Relations. Monitoring and updating results show that compared to the end of 2024, the list of VietinBank's affiliated person in the first 6 months of 2025 has some changes due to changes in members of the BoD, members of SB for the 2024–2029 term at the 2025 GMS and members of the BoM. Specifically:

- » Mr. Nguyen Duc Thanh resigned as a member of the BoD of VietinBank for term 2024–2029 to hold the position of Deputy General Director of VietinBank from 18/4/2025.
- » Mr. Nguyen Van Anh was elected as a member of VietinBank BoD for term 2024–2029 from 18/4/2025.
- » Mr. Nguyen Hai Dang and Ms. Pham Thi Thu Huyen were elected as members of VietinBank SB for term 2024–2029 from 18/4/2025.
- » Mr. Duong Van Quan and Ms. Nguyen Bao Thanh Van were appointed as Deputy General Directors of VietinBank from 28/5/2025.
- » Ms. Dang Thi Viet Ha was appointed as Deputy General Director of VietinBank from 1/6/2025.
- » Ms. Mai Huong Thao were elected as members of VietinBank SB for term 2024–2029 from 1/7/2025.
- » On 8/10/2025, VietinBank received a resignation letter from Ms. Pham Thi Thom from her position as a SB member, effective from 1/11/2025, to retire and receive social insurance benefits. VietinBank has disclosed this information in accordance with Official Dispatch No. 987/HDQT-NHCT-VPHDQT1 dated 8/10/2025. The VietinBank BoD will report this to the GMS at the next meeting.

This list was updated promptly by the SB and recorded properly in accordance with regulations.

- **Reviewing contracts, transactions between VietinBank and affiliated persons under the approval authority of the BoD or the GMS**

In 2025, the SB reviewed contracts between VietinBank and institutional affiliated entities (subsidiaries, affiliated companies, major shareholder). The reviews showed that the signing and implementation of the contracts had a legal basis and approval of the BoD in accordance with its authority and was disclosed according to regulations.

In addition, in **the coordination among the SB with the BoD, BoM and other management levels**, relevant parties have exchanged information to ensure compliance with the provisions of law and internal regulations of VietinBank. The SB regularly participated in periodic meetings of the BoD, monthly briefings of the BoM, and participated as guests in a number of meetings of the Committees under BoD and Councils under BoM. The SB closely coordinated with the BoD, BoM in performing functions, duties, and exchanging information on the principle of compliance with the Laws and internal regulations of VietinBank. Based on the supervisory and internal audit results, the SB made recommendations/ suggestions on solutions and advice to support the BoD, BoM in improving governance and risk control, implementing necessary solutions to overcome shortcomings and limitations, supporting the BoD Chairman, General Director to have more reference information in making decisions and directing relevant units to research and deploy measures to promote business in accordance with strategic orientation, effectively control risks, improve the quality and safety of banking operations.



## 3 – ACTIVITIES OF THE SUPERVISORY BOARD IN 2025

## ORIENTATIONS OF THE SUPERVISORY BOARD IN 2026

Based on the functions and tasks of the SB, the direction of the Government and the SBV on the goals, key tasks, orientations, business plans, and financial plans for 2026, in 2026, the SB will strive to continue to perform well the tasks and duties of the SB in accordance with the provisions of law and internal regulations, focusing on the following key tasks:

• **Perform the supervisory function in accordance with the provisions of law, Charter and direction of the SBV**

- » Supervise VietinBank governance and operational activities in compliance with legal regulations, internal regulations, the Charter, and resolutions and decisions of the GMS and the BoD; supervise the implementation of resolutions of the GMS and directives of State management agencies; supervise the approval and implementation of investment projects, purchase and sale of fixed assets, contracts, and other transactions under the authority of the GMS and the BoD; supervise the compliance with the regulations in Chapter VII of the Law on Credit Institutions 2024 on restrictions to ensure safety in operations; supervise the organization and implementation of the restructuring plan for the period 2021–2025; supervise the financial status, results of business plan implementation, and auditing annual FS.
- » Fully and seriously implement the directives/requirements of the SBV in warning and recommendation documents. Develop a comprehensive internal audit plan covering all aspects of operations based on risk orientation and closely following the SBV's directives.

- » Continue to strengthen audit and supervision of all operational aspects to detect and identify risks, warn and promptly handle violations and activities with potential risks, focusing on key risks such as: credit risk, asset risk, operational risk... (especially attention to credit granting activities, real estate lending, customer groups and related parties, interest accrual, debt classification structure, risk provisioning...). Continue to monitor through information and reporting systems, identify and control issues with significant impacts on banking operations in a timely manner to make suggestions/ recommendations and develop appropriate response measures.
- » Continue to implement the information exchange mechanism with the BoD and the BoM to gather information to serve the supervision of operations and the implementation of directives from the SBV, maximizing the role and responsibility of the SB.
- » Monitor the implementation of corrective actions to address shortcomings and limitations as requested and recommended by external units and internal suggestions /recommendations from the SB and Internal Audit.

• **Improve the capacity and quality of the Internal Audit Department's operations**

- » Perform the role of senior supervisor for the Internal Audit Department to ensure that the Internal Audit Department completes the approved annual plan, and the internal audit reports must ensure the quality according to the requirements of the internal audit standards (accurate, objective, clear, concise, constructive, complete and timely).
- » Continue to enhance IT capabilities and AI applications in auditing activities, train and develop HR, implement teamwork solutions, develop supporting tools and software, and continue to innovate auditing methods and thinking to improve the quality and efficiency of auditing work, ensuring that auditing is carried out in accordance with legal and internal regulations, and closely following the direction of the SBV.



4 - TRANSACTIONS, REMUNERATION AND INTERESTS OF THE BOARD OF DIRECTORS, THE SUPERVISORY BOARD AND THE BOARD OF MANAGEMENT

MECHANISM FOR DETERMINING POLICY ON REMUNERATION, BONUS AND BENEFITS FOR THE BOARD OF DIRECTORS, THE SUPERVISORY BOARD AND THE BOARD OF MANAGEMENT

The BoD, BoM, SB are entitled to remuneration, bonus and other benefits under the mechanism of remuneration, bonus and welfare in accordance with the prevailing regulations of VietinBank. Of which, remuneration of members of the BoD, BoM, SB as full-time are taken from the general salary budget of VietinBank’s leadership team and paid according to the positions and titles attached with level of task completion.

The remuneration level of managers eligible for remuneration is determined on the basis of responsibilities, tasks assigned, results of task implementation and level of contribution to the Bank’s business efficiency. Bonuses for the BoD, BoM and SB are included in the bonus fund of VietinBank’s leadership team.

In 2025, the actual remuneration of the BoD and SB was 0.11% of PAT (in compliance with Article 5, Resolution of the 2025 Annual GMS No.29/NQ-DHDCD dated 18/4/2025 approving remuneration amount of the BoD and SB realized in 2025 maximum to 0.25% of 2025 PAT). Details are presented in Part 7 – 2025 Audited Consolidated FS – Notes 42: Transactions and balances with related parties.

MANAGEMENT OF CONFLICTS OF INTEREST

The Charter on Organization and Operation of VietinBank, the Internal Governance Regulations of VietinBank, the Regulations on Organization and Operation of the BoD and the Regulations on Organization and Operation of the SB of VietinBank all have specific provisions on the principles of ensuring publicity, transparency and democracy in governance activities, in order to monitor and prevent conflicts of interest between parties.

SHARE TRANSACTIONS OF INTERNAL PERSONS AND THEIR AFFILIATED PERSONS

NO.	TRANSACTION EXECUTOR	RELATIONSHIP WITH INTERNAL PERSON	NUMBER OF SHARES OWNED AT THE BEGINNING OF THE PERIOD (31/12/2024)		NUMBER OF SHARES OWNED AT THE END OF THE PERIOD (15/01/2026) (*)		REASON FOR INCREASE/DECREASE	NOTE
			NO.OF SHARES	PERCENTAGE	NO.OF SHARES	PERCENTAGE		
1	Nguyen Minh Thanh	Affiliated person of Deputy General Director cum Director of Finance Division Nguyen Bao Thanh Van (brother-in-law)	0	0%	0	0%	Market order matching on the exchange	As of 31/12/2024, Mr. Nguyen Minh Thanh - Affiliated person (brother-in-law) of Deputy General Director cum Director of Finance Division Nguyen Bao Thanh Van owned 0 share (0%). According to information provided by internal person, in 2025, Mr. Nguyen Minh Thanh executed transactions to CTG shares, all with transaction values below the level required to disclose information as prescribed in Article 33, Circular 96. As of 15/01/2026, the number of CTG shares owned by Mr. Nguyen Minh Thanh was 0 shares (0%).
2	Mai Xuan Hien	Affiliated person of Deputy General Director Dang Thi Viet Ha (brother-in-law)	0	0%	159100	0.0002%	Market order matching on the exchange	On 29/05/2025, VietinBank reported to the State Securities Commission/Stock Exchanges that Mr. Mai Xuan Hien is affiliated person (brother-in-law) of Deputy General Director Dang Thi Viet Ha since 01/06/2025 (because Ms. Dang Thi Viet Ha was appointed by the VietinBank BoD to the position of Deputy General Director, effective from 01/06/2025). According to information provided by internal person, in June 2025, Mr. Mai Xuan Hien executed transactions to CTG shares, all with transaction values below the level required to disclose information as prescribed in Article 33, Circular 96. On 24/10/2025, Mr. Mai Xuan Hien reported the results of the transaction to sell 20,200 CTG shares and VietinBank disclosed this report. As of 15/01/2026, the number of CTG shares owned by Mr. Mai Xuan Hien was 159100 shares (0.0002%) (including dividends received).
3	Tran Minh Duc	Chief of BoD office cum Person in charge of Corporate Governance cum Company Secretary	6,300	0.0001%	17,356	0.0002%	Market order matching on the exchange	As of 31/12/2024, Mr. Tran Minh Duc owned 6,300 shares (0.0001%). According to information provided by internal person, in 2025, Mr. Tran Minh Duc executed transactions to CTG shares, all with transaction values below the level required to disclose information as prescribed in Article 33, Circular 96. As of 15/01/2026, the number of CTG shares owned by Mr. Tran Minh Duc was 17,356 shares (0.0002%) (including dividends received).
4	Tran Thanh Phuong	Affiliated person of Chief Accountant Nguyen Hai Hung (wife)	4131	0%	44	0.0000%	Market order matching on the exchange	As of 31/12/2024, Ms. Tran Thanh Phuong - Affiliated person (wife) of Chief Accountant Nguyen Hai Hung owned 4,131 shares (0.0001%). According to information provided by internal person, in 2025, Ms. Tran Thanh Phuong executed transactions to CTG shares, all with transaction values below the level required to disclose information as prescribed in Article 33, Circular 96. As of 15/01/2026, the number of CTG shares owned by Ms. Tran Thanh Phuong was 44 shares (0.000001%) (including dividends received).
5	Do Thi Thanh Thuy	Affiliated person of Deputy General Director Do Thanh Son (sister)	0	0%	14,000	0.0002%	Market order matching on the exchange	As of 31/12/2024, Ms. Do Thi Thanh Thuy - Affiliated person (sister) of Deputy General Director Do Thanh Son owned 0 share (0%). On 15/09/2025, Ms. Do Thi Thanh Thuy purchased 5,000 CTG shares through order matching transactions on the market. The number and percentage of shares held after the transaction was 5,000 shares (0.0001%). On 17/09/2025, Ms. Do Thi Thanh Thuy reported the results of the CTG share transaction, and VietinBank disclosed this report. According to information provided by internal person, subsequently Ms. Do Thi Thanh Thuy conducted further CTG share transactions, all with transaction values below the disclosure threshold stipulated in Article 33 of Circular 96. As of 15/01/2026, Ms. Do Thi Thanh Thuy owned 14,000 shares (0.0002%) (including dividends received).



4 - TRANSACTIONS, REMUNERATION AND INTERESTS OF THE BOARD OF DIRECTORS, THE SUPERVISORY BOARD AND THE BOARD OF MANAGEMENT

NO.	TRANSACTION EXECUTOR	RELATIONSHIP WITH INTERNAL PERSON	NUMBER OF SHARES OWNED AT THE BEGINNING OF THE PERIOD (31/12/2024)		NUMBER OF SHARES OWNED AT THE END OF THE PERIOD (15/01/2026) (*)		REASON FOR INCREASE/DECREASE	NOTE
			NO.OF SHARES	PERCENTAGE	NO.OF SHARES	PERCENTAGE		
6	Le Nhu Hoa	Deputy General Director	39937	0.0007%	61,548	0.0008%	Market order matching on the exchange	As of 31/12/2024, Ms. Le Nhu Hoa – Deputy General Director owned 39,937 shares (0.0007%). According to information provided by internal person, in 2025, Ms. Le Nhu Hoa executed transactions to CTG shares, all with transaction values below the level required to disclose information as prescribed in Article 33, Circular 96. As of 15/01/2026, the number of CTG shares owned by Ms. Le Nhu Hoa was 61,548 shares (0.0008%) (including dividends received).
7	Duong Thi Hoa	Affiliated person of Deputy General Director Duong Van Quan (sister)	0	0%	1,735	0.000002%	Market order matching on the exchange	As of 29/5/2025, VietinBank reported to the State Securities Commission/Stock Exchanges that Ms. Duong Thi Hoa is affiliated person (sister) of Deputy General Director Duong Van Quan (because Mr. Duong Van Quan was appointed by the VietinBank BoD to the position of Deputy General Director, effective from 28/05/2025). According to information provided by internal person, from 28/05/2025 to 31/12/2025, Ms. Duong Thi Hoa executed transactions to CTG shares, all with transaction values below the level required to disclose information as prescribed in Article 33, Circular 96. As of 15/01/2026, the number of CTG shares owned by Ms. Duong Thi Hoa was 1,735 shares (0.000002%) (including dividends received).
8	Nguyen Thi Thuy	Affiliated person of Deputy General Director Duong Van Quan (sister-in-law)	0	0%	2,748	0.000004%	Market order matching on the exchange	As of 29/5/2025, VietinBank reported to the State Securities Commission/Stock Exchanges that Ms. Nguyen Thi Thuy is affiliated person (sister-in-law) of Deputy General Director Duong Van Quan (because Mr. Duong Van Quan was appointed by the VietinBank BoD to the position of Deputy General Director, effective from 28/05/2025). According to information provided by internal person, from 28/05/2025 to 31/12/2025, Ms. Nguyen Thi Thuy executed transactions to CTG shares, all with transaction values below the level required to disclose information as prescribed in Article 33, Circular 96. As of 15/01/2026, the number of CTG shares owned by Ms. Nguyen Thi Thuy was 2,748 shares (0.000004%) (including dividends received).

As of 31/12/2024, Ms. Trinh Ha Anh – Affiliated person (daughter) of Chief of the SB Le Anh Ha owned 0 share (0%). According to information provided by internal person, in 2025, Ms. Trinh Ha Anh executed transactions to CTG shares, all with transaction values below the level required to disclose information as prescribed in Article 33, Circular 96. As of 15/01/2026, the number of CTG shares owned by Ms. Trinh Ha Anh was 144 shares (0.0000002%) (including dividends received).

Note:

(\*): On 25/12/2025, VietinBank announced a change in the number of voting shares in document No. 1292/HDQT-NHCT-VPHDQT1. Accordingly, the total number of outstanding voting shares is 7,766,944,637 shares. However, VietinBank only completed the adjustment of the registered securities number (up to 7,766,944,637 shares) on 09/01/2026, which was confirmed by the Vietnam Securities Depository and Clearing Corporation (VSDC) in document No. 375/VSDC-DKCPNV. Therefore, as of the closing date of 31/12/2025 provided by VSDC to VietinBank, the total number of outstanding voting shares is 5,369,991,748 shares (excluding additional shares issued to pay dividends from retained earnings in 2021, 2022, and the period 2009-2016). The number of shares owned by internal persons and affiliated persons is updated as of 15/01/2026 (the date of the most recent shareholder list closing date provided by VSDC).

CONTRACTS OR TRANSACTIONS WITH THE AFFILIATED PERSONS OF VIETINBANK

NO.	NAME OF ORGANIZATION/INDIVIDUAL	RELATIONSHIP WITH THE COMPANY	TIME OF TRANSACTIONS	RESOLUTIONS NO. APPROVED BY THE ANNUAL GMS/BOD (IF ANY, SPECIFY DATE OF ISSUE)	CONTENT, QUANTITY, TOTAL VALUE OF TRANSACTION
1	VietinBank Laos Limited	- VietinBank subsidiary; - Ms.Pham Thi Thanh Hoai is VietinBank Board member (from 2019 to now), cum Chairwoman of the Board of Members of VietinBank Laos Limited (from 2021 to now)	10/1/2025	Resolution No. 004/NQ-HDQT-NHCT-VPHDQT1 dated 10/1/2025	<b>1. Content:</b> Approval of the Power of Attorney and Representative Contract to receive collateral between VietinBank and VietinBank Laos. <b>2. Quantity:</b> 02 (at the same time as the transaction) <b>3. Transaction value:</b> - The Power of Attorney: No specific transaction value. - The Representative Contract to receive collateral between VietinBank and VietinBank Laos: The contract stipulates the principles and contents related to VietinBank Laos representing VietinBank in receiving collateral. No fee is provided due to information confidentiality.
2	VietinBank Insurance Joint Stock Corporation (VBI)	VietinBank subsidiary	23/1/2025	Resolution No. 013/NQ-HDQT-NHCT-VPHDQT1 dated 20/1/2025	<b>1. Content:</b> Approval of: <b>(i)</b> The tripartite Cooperation Contract between VietinBank, VBI and partner; <b>(ii)</b> The Appendix to the Insurance Agent Contract No. 012/VIETINBANK- VBI signed on 26/3/2021 between VietinBank and VBI. <b>2. Quantity:</b> 2 (at the same time as the transaction) <b>3. Transaction value:</b> - The tripartite cooperation contract between VietinBank, VBI and partner: The contract to launch service does not mention the transaction value. - The Appendix to the Insurance Agent Contract No. 012/VIETINBANK- VBI signed on 26/3/2021 between VietinBank and VBI: The Appendix specifies some contents related to the Contract, so there is no specific quantity or transaction value.
3	VietinBank Laos Limited	- VietinBank subsidiary; - Ms.Pham Thi Thanh Hoai is VietinBank's Board member (from 2019 to now), cum Chairwoman of the Board of Members of VietinBank Laos Limited (from 2021 to now)	The credit limit contract was signed on 28/2/2025, and is valid until 7/2/2026 (transactions from 28/2/2025 to 7/2/2026).	Resolution No. 040/NQ-HDQT-NHCT-VPHDQT1 dated 28/2/2025	<b>1. Content:</b> Approval of the foreign currency transaction limit contract between VietinBank and VietinBank Laos. <b>2. Quantity and transaction value:</b> Transactions in the interbank market are executed continuously based on the need of both parties. The quantity and value of transactions are not provided due to information security.
4	VietinBank Securities Joint Stock Company (CTS)	VietinBank subsidiary	This is a Contract sample so there is no transaction time.	Resolution No. 041/NQ-HDQT-NHCT-VPHDQT1 dated 3/3/2025	<b>1. Content:</b> Approval of the sample content of the tripartite consulting contract between Customer, VietinBank and CTS. <b>2. Quantity:</b> 01 <b>3. Transaction value:</b> The Service Implementation Contract Sample has no specific transaction value.
5	VietinBank Securities Joint Stock Company (CTS)	VietinBank subsidiary	10/4/2025	Resolution No. 087/NQ-HDQT-NHCT-VPHDQT1 dated 28/3/2025	<b>1. Content:</b> Approval of the draft content of “the Contract for placing securities trading orders for investors using depository baking” between VietinBank’s Hanoi city Branch and CTS. <b>2. Quantity:</b> 01 <b>3. Transaction value:</b> Service implementation contracts have no specific transaction value.

**4 - TRANSACTIONS, REMUNERATION AND INTERESTS OF THE BOARD OF DIRECTORS, THE SUPERVISORY BOARD AND THE BOARD OF MANAGEMENT**

NO.	NAME OF ORGANIZATION/ INDIVIDUAL	RELATIONSHIP WITH THE COMPANY	TIME OF TRANSACTIONS	RESOLUTIONS NO. APPROVED BY THE ANNUAL GMS/BOD (IF ANY, SPECIFY DATE OF ISSUE)	CONTENT, QUANTITY, TOTAL VALUE OF TRANSACTION
6	VietinBank Laos Limited	- VietinBank subsidiary; - Ms.Pham Thi Thanh Hoai is VietinBank's Board member (from 2019 to now), cum Chairwoman of the Board of Members of VietinBank Laos Limited (from 2021 to now)	22/4/2025	Resolution No. 121/NQ-HDQT-NHCT-VPHDQT1 dated 21/4/2025	<b>1. Content:</b> Approval of the Representative Contract to receive Collateral and Power of Attorney between VietinBank and VietinBank Laos. <b>2. Quantity:</b> 02 (at the same time as the transaction) <b>3. Transaction value:</b> - Power of Attorney: No specific transaction value. - The Representative Contract to receive Collateral between VietinBank and VietinBank Laos: The contract stipulates the principles and contents related to VietinBank Laos representing to receive collateral for VietinBank. No fee is provided due to information confidentiality.
7	VietinBank Securities Joint Stock Company (CTS)	VietinBank subsidiary	22/5/2025	Resolution No. 166/NQ-HDQT-NHCT-VPHDQT1 dated 15/5/2025	<b>1. Content:</b> Approval of the Appendix to consultancy contract on the transfer of VietinBank's capital at Saigon Port Joint Stock Company (SGP) between VietinBank and CTS. <b>2. Quantity:</b> 01 <b>3. Transaction value:</b> The Appendix amends some contents related to the Contract and therefore has no transaction value.
8	Indovina Bank Ltd. (IVB)	VietinBank affiliate	The credit limit contract was signed on 12/6/2025, and is valid until 10/6/2026 (transactions from 12/6/2025 to 10/6/2026)	Resolution No. 204/NQ-HDQT-NHCT-VPHDQT1 dated 11/6/2025	<b>1. Content:</b> Approval of the transaction limit contracts on the interbank market between VietinBank and Indovina Bank. <b>2. Quantity and transaction value:</b> Transactions in the interbank market are executed continuously based on the need of both parties. The quantity and value of transactions are not provided due to information security.
9	VietinBank Leasing Company Limited (VietinBank Leasing)	VietinBank subsidiary	The credit limit contract was signed on 16/6/2025, and is valid until 12/6/2026 (transactions from 16/6/2025 to 12/6/2026).	Resolution No. 215/NQ-HDQT-NHCT-VPHDQT1 dated 16/6/2025	<b>1. Content:</b> Approval of the lending/deposit transaction limit Contract in the interbank market between VietinBank and VietinBank Leasing. <b>2. Quantity and transaction value:</b> Transactions in the interbank market are executed continuously based on the need of both parties. The quantity and value of transactions are not provided due to information security.
10	VietinBank Insurance Joint Stock Corporation (VBI)	VietinBank subsidiary	30/6/2025	Resolution No. 221/NQ-HDQT-NHCT-VPHDQT1 dated 18/6/2025	<b>1. Content:</b> Approval of the content of the document amending and supplementing the Insurance Agency Contract No. 01/2023/HDDL BH signed on 27/06/2023 between VietinBank and VBI. <b>2. Quantity:</b> 01 <b>3. Transaction value:</b> The document amends and supplements the Contract so it has no specific transaction value.

NO.	NAME OF ORGANIZATION/ INDIVIDUAL	RELATIONSHIP WITH THE COMPANY	TIME OF TRANSACTIONS	RESOLUTIONS NO. APPROVED BY THE ANNUAL GMS/BOD (IF ANY, SPECIFY DATE OF ISSUE)	CONTENT, QUANTITY, TOTAL VALUE OF TRANSACTION
11	VietinBank Laos Limited	- VietinBank subsidiary; - Ms.Pham Thi Thanh Hoai is VietinBank's Board member (from 2019 to now), cum Chairwoman of the Board of Members of VietinBank Laos Limited (from 2021 to now)	The credit limit contract was signed on 20/6/2025, and is valid until 7/2/2026 transactions from 20/6/2025 to 7/2/2026).	Resolution No. 226/NQ-HDQT-NHCT-VPHDQT1 dated 20/6/2025	<b>1. Content:</b> Approval of the deposit transaction limit contract in the interbank market between VietinBank and VietinBank Laos. <b>2. Quantity and transaction value:</b> Transactions in the interbank market are executed continuously based on the need of both parties. The quantity and value of transactions are not provided due to information security.
12	VietinBank Insurance Joint Stock Corporation (VBI)	VietinBank subsidiary	30/6/2025	Resolution No. 239/NQ-HDQT-NHCT-VPHDQT1 dated 30/6/2025	<b>1. Content:</b> Approval of the Banker Blanket Bond and Electronic Computer Crime (BBB & ECC) Insurance Policy Contract within VietinBank system for the period of 2025 - 2027 between VietinBank and VBI. <b>2. Quantity:</b> 01 <b>3. Transaction value:</b> Insurance premium: 1,446,984 USD
13	VietinBank Insurance Joint Stock Corporation (VBI)	VietinBank subsidiary	18/8/2025	Resolution No. 324/NQ-HDQT-NHCT-VPHDQT1 dated 18/8/2025	<b>1. Content:</b> Approval of the Health Insurance Contract - VBI Premier Care between VietinBank and VBI . <b>2. Quantity:</b> 01 <b>3. Transaction value:</b> Insurance fee: 114,111,000 VND.
14	VietinBank Laos Limited	- VietinBank subsidiary; - Ms.Pham Thi Thanh Hoai is VietinBank's Board member (from 2019 to now), cum Chairwoman of the Board of Members of VietinBank Laos Limited (from 2021 to now)	9/9/2025	Resolution No. 325/NQ-HDQT-NHCT-VPHDQT1 dated 19/8/2025	<b>1. Content:</b> Approval of the Application Form for Opening a Nostro account at VietinBank Laos. <b>2. Quantity and transaction value:</b> The Application Form for Opening a Nostro account does not have specific transaction quantity and value.
15	VietinBank Insurance Joint Stock Corporation (VBI)	VietinBank subsidiary	22/8/2025	Resolution No. 326/NQ-HDQT-NHCT-VPHDQT1 dated 21/8/2025	<b>1. Content:</b> Approval of the Money Insurance Contract for VietinBank system for period 2025-2026 between VietinBank and VBI. <b>2. Quantity:</b> 01 <b>3. Transaction value:</b> 5,935,805,456 VND
16	MUFG Bank, Ltd.	VietinBank major shareholder	The credit limit contract was signed on 25/8/2025, and is valid until 25/8/2026 (transactions from 25/8/2025 to 25/8/2026).	Resolution No. 334/NQ-HDQT-NHCT-VPHDQT1 dated 25/8/2025	<b>1. Content:</b> Approval of the limit contracts for Interbank Deposit Transaction and Foreign Exchange Transaction between VietinBank and MUFG Bank - Ho Chi Minh City Branch. <b>2. Quantity and transaction value:</b> Transactions in the interbank market are executed continuously based on the need of both parties. The quantity and value of transactions are not provided due to information security.



**4 - TRANSACTIONS, REMUNERATION AND INTERESTS OF THE BOARD OF DIRECTORS, THE SUPERVISORY BOARD AND THE BOARD OF MANAGEMENT**

NO.	NAME OF ORGANIZATION/ INDIVIDUAL	RELATIONSHIP WITH THE COMPANY	TIME OF TRANSACTIONS	RESOLUTIONS NO. APPROVED BY THE ANNUAL GMS/BOD (IF ANY, SPECIFY DATE OF ISSUE)	CONTENT, QUANTITY, TOTAL VALUE OF TRANSACTION
17	MUFG Bank, Ltd.	VietinBank major shareholder	25/8/2025	Resolution No. 335/NQ-HDQT-NHCT-VPHDQT1 dated 25/8/2025	<b>1. Content:</b> Approval of the Deposit Framework Contract in VND with MUFG Bank – Ho Chi Minh City Branch. <b>2. Quantity:</b> 01. <b>3. Transaction value:</b> Limit of 100 million USD.
18	VietinBank Insurance Joint Stock Corporation (VBI)	VietinBank subsidiary	5/9/2025	Resolution No. 352/NQ-HDQT-NHCT-VPHDQT1 dated 4/9/2025	<b>1. Content:</b> Approval of the Document amending and supplementing the Insurance Agency Contract No. 012/VIETINBANK– VBI signed on 26/3/2021 between VietinBank and VBI. <b>2. Quantity:</b> 01 <b>3. Transaction value:</b> The amended Contract document should not have specific transaction value.
19	VietinBank Securities Joint Stock Company (CTS)	VietinBank subsidiary	29/9/2025	Resolution No. 376/NQ-HDQT-NHCT-VPHDQT1 dated 26/9/2025	<b>1. Content:</b> Approval of the draft Contract of consulting on dossiers of bond offering registration and consulting on listing of VietinBank's 2025 public bonds between VietinBank and CTS . <b>2. Quantity:</b> 01 <b>3. Transaction value:</b> 940 million VND.
20	VietinBank Insurance Joint Stock Corporation (VBI)	VietinBank subsidiary	08/10/2025	Resolution No. 396/NQ-HDQT-NHCT-VPHDQT1 dated 8/10/2025	<b>1. Content:</b> Approval of the Fidelity Insurance Contract (BBB sub-class) for VietinBank system for period 2025 – 2027 between VietinBank and VBI . <b>2. Quantity:</b> 01 <b>3. Transaction value:</b> 30,250,000,000 VND
21	VietinBank Laos Limited	– VietinBank subsidiary; – Ms.Pham Thi Thanh Hoai is VietinBank's Board member (from 2019 to now), cum Chairwoman of the Board of Members of VietinBank Laos Limited (from 2021 to now)	12/11/2025	Resolution No. 448/NQ-HDQT-NHCT-VPHDQT1 dated 11/11/2025	<b>1. Content:</b> Approval of the Representative Contract to receive Collateral and Power of Attorney between VietinBank and VietinBank Laos. <b>2. Quantity:</b> 02 (at the same time as the transaction) <b>3. Transaction value:</b> – The Representative Contract to receive Collateral between VietinBank and VietinBank Laos: The contract stipulates the principles and contents related to VietinBank Laos representing VietinBank in receiving collateral. No fee is provided due to information confidentiality. – The Power of Attorney: No specific transaction value.
22	VietinBank Insurance Joint Stock Corporation (VBI)	VietinBank subsidiary	16/11/2025	Resolution No. 450/NQ-HDQT-NHCT-VPHDQT1 dated 14/11/2025	<b>1. Content:</b> Approval of the public liability insurance contract for period 2025 – 2028 between VietinBank and VBI . <b>2. Quantity:</b> 01 <b>3. Transaction value:</b> 234 million VND.
23	VietinBank Leasing Company Limited (VietinBank Leasing)	VietinBank subsidiary	05/12/2025	Resolution No. 465/NQ-HDQT-NHCT-VPHDQT1 dated 24/11/2025	<b>1. Content:</b> Approval of the Collateralized Contract between VietinBank and VietinBank Leasing. <b>2. Quantity:</b> 01 <b>3. Transaction value:</b> Not providing value due to information security issues.

NO.	NAME OF ORGANIZATION/ INDIVIDUAL	RELATIONSHIP WITH THE COMPANY	TIME OF TRANSACTIONS	RESOLUTIONS NO. APPROVED BY THE ANNUAL GMS/BOD (IF ANY, SPECIFY DATE OF ISSUE)	CONTENT, QUANTITY, TOTAL VALUE OF TRANSACTION
24	VietinBank Insurance Joint Stock Corporation (VBI)	VietinBank subsidiary	1/12/2025	Resolution No. 480/NQ-HDQT-NHCT-VPHDQT1 dated 1/12/2025	<b>1. Content:</b> Approval of the Health Insurance Contract – VBI care (from 01/12/2025 to the end of 30/11/2026) between VietinBank and VBI . <b>2. Quantity:</b> 01 <b>3. Transaction value:</b> 96,424,509,500 VND
25	VietinBank Leasing Company Limited (VietinBank Leasing)	VietinBank subsidiary	23/12/2025	Resolution No. 1200/NQ-HDQT-NHCT-VPHDQT1 dated 5/12/2025	<b>1. Content:</b> Approval of the Application cum contract of issuing and using debit card for organizational customers between VietinBank and VietinBank Leasing. <b>2. Quantity:</b> 01 <b>3. Transaction value:</b> The Application cum contract of issuing and using debit card, therefore it has no transactional value
26	VietinBank Gold and Jewellery Trading Company Limited	VietinBank subsidiary	18/12/2025	Resolution No. 504//NQ-HDQT-NHCT-VPHDQT1 dated 18/12/2025	<b>1. Content:</b> Approved: <b>(i)</b> The document amending and supplementing contract No. 990/VIETINBANK-VIETINGOLD signed on 09/09/2024; <b>(ii)</b> The document amending and supplementing contract No. 991/VIETINBANK-VIETINGOLD signed on 09/09/2024 between VietinBank and VietinBank Gold and Jewellery Trading Company Ltd. – VietinBank Gold & Jewelry. <b>2. Quantity:</b> 02 (at the same time as the transaction) <b>3. Transaction value:</b> The amended contract addendum has no specific transactional value.
27	VietinBank Securities Joint Stock Company (VBSE) (formerly Vietnam Industrial and Commercial Bank Securities Joint Stock Company – CTS)	VietinBank subsidiary	25/12/2025	Resolution No. 517/NQ-HDQT-NHCT-VPHDQT1 dated 23/12/2025	<b>1. Content:</b> Approval of the Registration Agent and Payment Agent Contract for bonds issued to the public between VietinBank and VBSE. <b>2. Quantity:</b> 01 <b>3. Transaction value:</b> 519.2 million VND.
28	VietinBank Insurance Joint Stock Corporation (VBI)	VietinBank subsidiary	30/12/2025	Resolution No. 528/NQ-HDQT-NHCT-VPHDQT1 dated 20/12/2025	<b>1. Content:</b> Approval of the Cyber Risk insurance contract within the VietinBank system for the period 2025–2027 between VietinBank and VBI. <b>2. Quantity:</b> 01 <b>3. Transaction value:</b> 20,306,022,000 VND

## 5 - INTERNAL CONTROL &amp; INSPECTION AND INTERNAL AUDIT ACTIVITIES

## INTERNAL CONTROL AND INSPECTION ACTIVITIES

## Main roles and responsibilities

- Advise and assist the BoD, BoM on supervision and inspection of branches and some HO units assigned in complying with VietinBank's statutes, professional processes, internal regulations;
- Conduct regular checks to supervise the activities and evaluate the compliance with regulations, internal processes of branches in the system, timely identify and report warnings of potential incidents and risks arising at branches;
- Resolve petitions and complaints.

## Activities in 2025

In 2025, following the direction and guidance of the BoD and the BoM, the Internal Control and Inspection Department has strengthened the inspection and supervision of operational activities at branches and units within the system. Supervision is carried out regularly, with focused and targeted inspections through various forms such as: regular supervision; random inspections; thematic inspections based on operational aspects; and comprehensive inspections of all aspects of operations at business units. The Internal Control and Inspection Department has implemented the following activities synchronously:

- » Proactively improving inspection and supervision methods and approaches, transforming the operational model, streamlining the organizational structure, and aligning with VietinBank's strategic goals.
- » Applying modern technology in inspection and supervision through the analysis and exploitation of big data systems, and utilizing automation tools to identify anomalies and potential risks, thereby improving the productivity and efficiency of inspection and supervision.
- » Proactive monitoring and regular supervision, along with the development of accurate and effective inspection and supervision plans, help save resources, promptly detect risks/ violations, and predict risk trends for early prevention.

As a result, the quality and effectiveness of inspection and supervision are being improved. The frequency and number of inspections are consistently maintained, inspection time at the branch is shortened, and compliance issues are fully identified. The Internal Control and Inspection Department has ensured early identification of risks and compliance issues in operational activities at the branch; timely warnings and guidance to the branch to take appropriate actions and prevent and mitigate risks. Inspection and supervision have contributed to the formation of a compliance culture at the branch, creating discipline and order, promoting and monitoring the building and strengthening of the control environment. The coordination mechanism between the lines of protection is increasingly strengthened and promoted effectively.

## Orientations in 2026

- Continue to promote the results achieved in 2025; implement DX initiatives proactively and creatively; apply digital tools and solutions in inspection and supervision.
- Be steadfast and consistent in the viewpoint of risk management; closely follow the orientation and business strategy of the VietinBank BoD in 2026 on sustainable growth, improve the effectiveness of risk management by identifying risks early and ensuring the quality and efficiency of inspection and supervision work.

## INTERNAL AUDIT ACTIVITIES

## Main roles and responsibilities

The Internal Audit Department performs the internal audit function in the Bank in accordance with the law and internal regulations of VietinBank. Accordingly, the main roles and responsibilities of the Internal Audit Department include:

- Conduct internal audit as approved in internal audit plan and/or unexpectedly at the request of the SB;
- Develop, review and submit to the SB in the promulgation, amendments and supplements of internal regulations on internal audit;
- Monitor and evaluate the implementation of recommendations of the SB to the BoD, General Director, individuals and departments;
- Implement recommendations of the SBV, independent audit firms and other authorities for internal audit;
- Prepare and send reports to the SBV according to the SBV's regulations and internal regulations.

## Activities in 2025

In 2025, the Internal Audit Department deployed 13 internal audit teams according to the annual internal audit plan, and 2 teams in charge of appraisal of FS under the direction of the SB. In parallel with the deployment of audit teams, the Internal Audit Department continued to conduct regular monitoring, identify bank-wide issues that need attention, need to be strengthened in control, or need appropriate response measures to ensure the safety of VietinBank's operations. In the task of urging corrections and amendments after inspections, the Internal Audit Department has advised the BoD and units on the organization of implementation, providing evidence and promptly reporting the results of corrections and amendments. In addition, the Internal Audit Department also performs other tasks as required by the Bank Management.

## Orientations in 2026

In 2026, the Internal Audit Department projected to deploy 13 internal audit teams as planned, and 2 teams to review FS as directed by the SB. The Internal Audit Department will continue to carry out other tasks, including: Monitoring periodic activities; reviewing amendments of internal regulations on internal audit; tracking and assessing the implementation of post-inspection recommendations; implementing recommendations of external inspection units for internal audit; preparing and submitting reports to the SBV as prescribed by the regulations.



## 6 - ACTIVITIES OF FIGHTING AGAINST CORRUPTION AND WRONGDOINGS

Deeply aware of the importance of combating corruption, negative practices, and crime, the VietinBank leadership has consistently upheld the spirit of **"no forbidden zones, no exceptions"** in the fight against corruption and implemented a comprehensive set of solutions to prevent and deter corruption and negative practices in all aspects of its operations. VietinBank has implemented comprehensive solutions such as: **(i)** Continuing to strengthen the leadership and guidance role of the Party Committee, BoD, and BoM in the fight against corruption, negative practices, and crime, considering this a key political task linked to business operations; **(ii)** Continuing to uphold the responsibility and exemplary conduct of leaders at all levels, strictly controlling the exercise of power, preventing abuse of power, and promoting propaganda and education; **(iii)** Improving the internal regulations system to ensure strict compliance with legal regulations while also being practical to prevent corruption and negative practices risks; **(iv)** Improve the quality of personnel work, implement reforms in recruitment, training, planning, and rotation, and transfer of positions in a transparent and scientific manner to prevent corruption and develop a successor team of cadres; **(v)** Strengthen the effectiveness and efficiency of inspection and supervision at all levels, combining Party inspection and supervision with professional supervision, specifically:

- **Strengthen the leadership, guidance, and exemplary role of Heads of units**

Adhering closely to the policies, guidelines, and directives of the Central Committee, the Party Committee of the Government, the SBV, and the 2018 Law on Anti-Corruption, the Standing Committee of the Party Committee and the BoD of VietinBank always emphasize that the fight against corruption and negative practices is a central and continuous task in leadership and guidance. Annually, the VietinBank Party Committee develops an anti-corruption work program for the Party committee level, and based on this, focuses on leading and directing Party committees, government agencies, and mass organizations throughout the Party organization... to concretize the plan for combating corruption and negative practices for implementation; thereby combining the implementation of anti-corruption and negative practices solutions effectively and comprehensively.

VietinBank particularly emphasizes the role and exemplary responsibility of the Heads of units. The regulations on the responsibilities of leaders within the VietinBank system require leaders at all levels to be exemplary in terms of moral character and lifestyle, clearly define their responsibilities, duties, and authority, and strictly control the process of personnel planning and appointment, especially preventing the abuse of power for personal gain or the cover-up of wrongdoing.



- **Strengthen the internal regulations and HR system**

VietinBank regularly reviews and supplements its internal governance documents to prevent corruption risks right from the institutional development stage. VietinBank has issued comprehensive internal regulations on financial management, asset management, personnel management, conflict of interest management, codes of conduct, corporate culture, etc., ensuring that all governance and operational activities are transparent and adhere to standards to prevent and tightly control the risk of corruption within the organization. These regulations are publicly disseminated throughout the system, creating a solid legal framework to control and prevent potential negative behaviors.



The VietinBank leadership team places strong emphasis on building a team of employees with appropriate moral character and professional competence to meet the requirements of the new situation. VietinBank has significantly reformed its recruitment and appointment process through open and transparent competitive examinations, organizing widespread examinations for key leadership positions, creating equal opportunities for advancement for all capable and promising employees. The Bank also strictly and rigorously implements the rotation and transfer of employees, and honestly and fully declares and discloses the assets and income of those in positions of authority as an important solution to prevent corruption and negative practices. Simultaneously, VietinBank continuously implements numerous training and professional development programs to enhance the skills of its employees, innovating methods to keep pace with the digital age.

- **Strengthen inspection, supervision and risk management**

VietinBank recognizes inspection and supervision as an effective method to prevent and promptly detect corruption. VietinBank has established a three-line defense model in line with international practices and the regulations of the SBV. VietinBank regularly implements comprehensive inspection and supervision plans across 100% of its branches, with anti-corruption measures being mandatory in all on-site inspections and planned thematic audits; simultaneously, it conducts daily monitoring in key areas to promptly detect errors and make corrections early and proactively. Along with professional inspection and supervision, the Party's inspection and supervision work at VietinBank is also strengthened and coordinated effectively. Ensuring timely reporting of shortcomings and deficiencies, and proposing corrective measures to the BoD, has created a multi-layered control "barrier," facilitating rapid and multi-directional information flow, and providing strong support for the anti-corruption efforts of VietinBank leadership team. **Inspection and monitoring results over the past year show that no cases of corruption have been detected throughout the entire system.**

VietinBank has always proactively applied science and technology in risk management and operational control. VietinBank has been modernizing its transaction monitoring and early warning systems to detect anomalies; deploying data analysis and artificial intelligence tools to identify internal and external fraud risks in a timely manner, thereby improving governance, compliance control, and ensuring that corruption and crime risks are minimized.

## 6 - ACTIVITIES OF FIGHTING AGAINST CORRUPTION AND WRONGDOINGS

- **Strengthen propaganda, education, and build a culture of integrity.**

Recognizing that preventing corruption at its root must begin with building HR and culture, VietinBank places strong emphasis on disseminating and educating its staff on anti-corruption laws and professional ethics. VietinBank focuses on educating its employees to adhere to the Bank's Professional Ethics Standards and Code of Conduct, identifying and combating manifestations of ideological, political, moral, and lifestyle degradation, preventing "self-evolution" and "self-transformation" within the organization, and creating a culture of integrity where saying no to corruption gradually becomes a common behavioral standard throughout the entire system. VietinBank's corporate culture, with its "Aspiration for New Heights" strategy, is widely disseminated, emphasizing core values of integrity, transparency, and discipline. Every employee and Party member must understand that combating corruption is a shared responsibility, thereby enhancing their self-awareness in complying with laws and professional ethics. This is a crucial foundation for other anti-corruption measures to be effective.

- **Promote DX to modernize and control risks**

VietinBank is a pioneer in DX, considering it a strategic direction to modernize operations, improve governance efficiency, and minimize risks. VietinBank's DX strategy is customer-centric, strongly applying achievements in AI, Big Data, and Blockchain to enhance user experience and optimize internal processes with the goal of anticipating modern development trends, contributing to limiting risks and negative impacts by minimizing manual intervention, while centralized digital data makes it easier to trace and monitor transactions, increasing transparency.





## 7 - ASSESSMENT OF CORPORATE GOVERNANCE ACCORDING TO ASEAN CORPORATE GOVERNANCE SCORECARD

<b>Introduction to the ASEAN Corporate Governance Scorecard</b>	<p><b>The ASEAN Corporate Governance Scorecard (ACGS)</b> is an initiative by the ASEAN Capital Market Forum (ACMF) to improve the corporate governance standards and practices of public-listed companies in the ASEAN region and to enhance the international visibility of well-governed ASEAN companies.</p> <p>The first version of the ACGS was issued in 2011 and first revised in 2017. Then, on 16/10/2023, the new revision of ACGS was endorsed by the ACMF Chairs in response to the updated G20/OECD Principles of Corporate Governance and considers the recent developments in capital markets and corporate governance policies and practices. It includes new and updated criteria on shareholder rights and equitable treatment, transparency and disclosure, board responsibility, and the new area of sustainability and resilience.</p>
<b>Statement of use</b>	VietinBank evaluates corporate governance according to the ACGS, revised version in October 2023, second version in March 2024.

✓ Fully complied

✗ Partially complied/ Areas for improvement

NO	CRITERIA	EVALUATION RESULT OF COMPLIANCE STATUS (X/V)	EVIDENCE/ BASIS/ EVIDENTARY MATERIAL
<b>A. Rights and Equitable Treatment of Shareholders</b>			
<b>A.1. Basic Shareholder Rights</b>			
A.1.1	Does the company pay (interim and final/ annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meetings for final dividends? In case the company has offered Scrip dividend, did the company paid the dividend within 60 days.	x	<p>VietinBank's profit distribution plan (PDP) (including dividend payout ratio by cash/stocks) depends on the approval/ time of approval of the competent State agency. As a result, at the annual GMS, VietinBank's BoD submits the plan for approval and receives the authorization to make a decision based on the approval of the competent State agency.</p> <p>Upon the approval of the competent State agency, VietinBank makes dividend payments in accordance with the Law on Enterprise, Charter of organization and operation of VietinBank (VietinBank Charter) as well as relevant documents.</p>
<b>A.2. Right to participate effectively in and vote in GMS and should be informed of the rules, including voting procedures, that govern general shareholder meetings.</b>			
A.2.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?	v	<p>- Stipulated in VietinBank Charter disclosed on VietinBank's IR website.</p> <p>- The content to be proposed to the annual GMS includes the approval of remuneration of the BoD and SB.</p>
A.2.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/ commissioners?	v	<p>- Stipulated in VietinBank Charter disclosed on VietinBank's IR website.</p> <p>- Shareholders/groups of shareholders owning from 5% of VietinBank's charter capital have the right to propose issues to be submitted in the GMS, including nominating candidates for the BoD.</p>

NO	CRITERIA	EVALUATION RESULT OF COMPLIANCE STATUS (X/V)	EVIDENCE/ BASIS/ EVIDENTARY MATERIAL
A.2.3	Does the company allow shareholders to elect directors/ commissioners individually?	v	<p>- Stipulated in the VietinBank Charter disclosed on VietinBank's IR website.</p> <p>- The content of the election of BoD members is submitted to the GMS for approval.</p>
A.2.4	Does the company disclose the voting procedures used before the start of meeting?	v	Shown in materials of the GMS published on VietinBank's IR website and announce before the GMS is held.
A.2.5	Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions and the questions raised by shareholders and answers given recorded?	v	Presented in the GMS's minutes and discussion content disclosed on VietinBank's IR website.
A.2.6	Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM?	v	Presented in the GMS's minutes disclosed on VietinBank's IR website.
A.2.7	Does the company disclose the list of board members who attended the most recent AGM?	v	Presented in the GMS's minutes disclosed on VietinBank's IR website.
A.2.8	Does the company disclose that all board members and the CEO (if he is not a board member) attended the most recent AGM?	v	Presented in the GMS's minutes disclosed on VietinBank's IR website.
A.2.9	Does the company allow voting in absentia?	x	<p>VietinBank allows proxy voting in absentia (in VietinBank Charter) and organized the online GMS, applying electronic voting during the Covid period (<i>extraordinary GMS in 2021 and annual GMS in 2022</i>). In the coming time, VietinBank is in the process of research to apply electronic voting and organize hybrid in - person/online GMS.</p>
A.2.10	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	v	Presented in the GMS's minutes disclosed on VietinBank's IR website.
A.2.11	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?	v	Presented in the GMS's minutes disclosed on VietinBank's IR website.
A.2.12	Does the company make publicly available by the next working day the result of the votes taken during the most recent annual / extraordinary GMS for all resolutions?	v	Disclosed within 24 hours after the approval of minutes and resolutions of the GMS.
A.2.13	Does the company provide at least 21 days notice for all annual GMS and extraordinary GMS?	v	- Invitation to attend the 2025 Annual GMS and materials for the 2025 Annual GMS were published on the website on 14/2/2025 and 11/3/2025, ensuring 21 days before the date of the GMS (18/4/2025).
A.2.14	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of annual GMS/circulars and/or the accompanying statement?	v	Shown in the materials of the annual GMS disclosed on VietinBank so shareholders can research before attending the meeting.
A.2.15	Does the company give the opportunity for shareholders to place item/s on the agenda of general meetings and/or to request for general meetings subject to a certain percentage?	v	Presented in the invitation to attend the GMS disclosed on VietinBank's IR website.
<b>A.3. Markets for corporate control should be allowed to function in an efficient and transparent manner</b>			

## 7 - ASSESSMENT OF CORPORATE GOVERNANCE ACCORDING TO ASEAN CORPORATE GOVERNANCE SCORECARD

NO	CRITERIA	EVALUATION RESULT OF COMPLIANCE STATUS (X/V)	EVIDENCE/ BASIS/ EVIDENTARY MATERIAL
A.3.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the company appoint an independent party to evaluate the fairness of the transaction price?	v	Not incurred any cases of mergers, acquisitions and/or takeovers requiring shareholders' approval at VietinBank.
<b>A.4. The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.</b>			
A.4.1	Does the company disclose its practices to encourage shareholders to engage with the company beyond general meetings?	v	Presented in the Annual Report which is disclosed on VietinBank's IR website.
<b>A.5. Shares and voting rights</b>			
A.5.1	Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website / reports/ the stock exchange/ the regulator's website)?	v	At VietinBank, there are only common shares.
<b>A.6. Notice of Annual GMS</b>			
A.6.1	Does each of the resolutions tabled at the most recent annual general meeting deal with only one item, i.e., there is no bundling of several items into the same resolution?	x	VietinBank is in the process of research for implementation.
A.6.2	Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local-language version?	v	VietinBank fully implements.
<b>Does the notice of annual GMS/circulars have the following details:</b>			
A.6.3	Are the profiles of directors/commissioners (at least age, academic qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	v	VietinBank fully implements.
A.6.4	Are the auditors seeking appointment/re-appointment clearly identified?	x	To ensure the time schedule as well as the selection of an independent auditing company in accordance with the procurement procedures, VietinBank GMS has approved the list of independent auditing companies and authorized the BoD to make the selection decision.
A.6.5	Were the proxy documents made easily available?	v	Shown in the materials of the GMS disclosed on VietinBank's IR website.
<b>A.7. Insider trading and abusive self-dealing should be prohibited.</b>			
A.7.1	Are the directors / commissioners required to report their dealings in company shares within 3 business days?	v	Regulated in the Regulations on information disclosure on the stock market (Circular 96/2020/TT-BTC dated 16/11/2020) and the Regulations on information disclosure on the stock market of VietinBank (No. 083/2022/QĐ-HĐQT-NHCT.2.1 dated 18/11/2022) disclosed on VietinBank's IR website.
<b>A.8. Related party transactions by directors and key executives</b>			
A.8.1	Does the company have a policy requiring a committee of independent directors/commissioners to review material RPTs to determine whether they are in the best interests of the company and shareholders?	v	The approval of transactions with related parties is carried out by VietinBank in accordance with current legal regulations and VietinBank Charter which is disclosed on VietinBank's IR website.

NO	CRITERIA	EVALUATION RESULT OF COMPLIANCE STATUS (X/V)	EVIDENCE/ BASIS/ EVIDENTARY MATERIAL
A.8.2	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	v	Stipulated in the VietinBank Charter disclosed on VietinBank's IR website.
A.8.3	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?	v	Stipulated in the VietinBank Charter disclosed on VietinBank's IR website.
<b>A.9. Protecting minority shareholders from abusive actions</b>			
A.9.1	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	v	Presented in the Annual Report which is disclosed on VietinBank's IR website.
A.9.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	v	Stipulated in the VietinBank Charter disclosed on VietinBank's IR website.
<b>B. Sustainability and Resilience</b>			
<b>B.1. Sustainability-related disclosure should be consistent, comparable and reliable, and include retrospective and forward-looking material information that a reasonable investor would consider important in making an investment or voting decision</b>			
<b>Material Sustainability-related information should be specified</b>			
B.1.1	Does the company identify/report ESG topics that are material to the organization's strategy?	v	Presented in the Annual Report which is disclosed on VietinBank's IR website.
B.1.2	Does the company identify climate change as an issue?	v	Presented in "Sustainability Report" part of Annual Report and Sustainability Report which are disclosed on VietinBank's IR website.
B.1.3	Does the company adopt an internationally recognized reporting framework or standard for sustainability (i.e. GRI, Integrated Reporting, SASB, IFRS Sustainability Disclosure Standards)?	v	Sustainability Report with reference to international standards (GRI, 17 Sustainable Development Goals of the United Nations).
<b>If a company publicly sets a sustainability-related goal or target, the disclosure framework should provide that reliable metrics are regularly disclosed in an easily accessible form</b>			
B.1.4	Does the company disclose quantitative sustainability target?	x	VietinBank is in the process of research for implementation.
B.1.5	Does the company disclose sustainability-related performance progress in relation to its previously set targets?	x	VietinBank is in the process of research for implementation.
B.1.6	Does the company confirm that its Sustainability Report / Reporting is reviewed and /or approved by the Board or Board Committee?	v	The Sustainability Report was reviewed and approved by the BoD (Resolution No.393/NQ-HĐQT-NHCT-VPHDQT1 dated 8/10/2025, on approving VietinBank 2024 Sustainability Report).
<b>B.2. Corporate governance frameworks should allow for dialogue between a company, its shareholders and stakeholders to exchange views on sustainability matters</b>			
B.2.1	Does the company engage internal stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?	v	VietinBank provides contact information on the Annual Report to receive feedbacks and questions from stakeholders on sustainable development issues. Meanwhile, VietinBank has a Sustainable Development Steering Committee to exchange and collect feedback on key sustainability matters within the Bank.



## 7 – ASSESSMENT OF CORPORATE GOVERNANCE ACCORDING TO ASEAN CORPORATE GOVERNANCE SCORECARD

NO	CRITERIA	EVALUATION RESULT OF COMPLIANCE STATUS (X/V)	EVIDENCE/ BASIS/ EVIDENTARY MATERIAL
B.2.2	Does the company engage external stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?	v	VietinBank provides contact information on the Annual Report to receive feedback and questions from stakeholders on sustainable development issues.
<b>B.3. The corporate governance framework should ensure that boards adequately consider material sustainability risks and opportunities when fulfilling their key functions in reviewing, monitoring and guiding governance practices, disclosure, strategy, risk management and internal control systems, including with respect to climate-related physical and transition risks</b>			
<b>Boards should assess whether the company's capital structure is compatible with its strategic goals and its associated risk appetite to ensure it is resilient to different scenarios</b>			
B.3.1	Does the company disclose that the board reviews on an annual basis that the company's capital and debt structure is compatible with its strategic goals and its associated risk appetite?	v	Shown in the Report of the BoD on business performance in 2024 and development orientation in 2025 submitted to GMS.
<b>B.4. The corporate governance framework should recognise the rights of stakeholders established by law or through mutual agreements and encourage active cooperation between corporations and stakeholders in creating wealth, jobs, and the sustainability of financially sound enterprises.</b>			
<b>Does the company disclose a policy and practices that address:</b>			
B.4.1	The existence and scope of the company's efforts to address customers' welfare?	v	Presented in "Sustainability report – Responsibilities to Customers" part of the Annual Report which is disclosed on VietinBank's IR website.
B.4.2	Supplier/contractor selection procedures?	v	Presented in "Sustainability report" part of the Annual Report and "Sustainable procurement" of the Sustainability Report which are disclosed on VietinBank's IR website.
B.4.3	The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	v	Presented in "Sustainability report" part of the Annual Report which is disclosed on VietinBank's IR website.
B.4.4	The company's efforts to interact with the communities in which they operate?	v	Presented in "Sustainability report – Responsibility to community and society" part of the Annual Report, and "S1 – Joining hands to support community and society" part of the Sustainability Report which are disclosed on VietinBank's IR website.
B.4.5	The company's anti-corruption programmes and procedures?	v	Presented in "Corporate Governance" part of the Annual Report which is disclosed on VietinBank's IR website.
B.4.6	How creditors' rights are safeguarded?	v	VietinBank always commits to fully comply with legal regulations in all activities, including regulations on capital adequacy, liquidity and risk management. VietinBank fully fulfills its information disclosure obligations, including FS, annual reports and periodical disclosure documents before and after each bond issuance. IR activities are always focused and are an useful channel of interaction with creditors.
B.4.7	Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?	v	Presented in Annual Report, "Sustainability Report" part and Sustainability Report which are disclosed on VietinBank's IR website.
<b>B.5. Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.</b>			
B.5.1	Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	v	Phone numbers, email of the Customer Service Center (Contact Center) and other contact methods are provided on VietinBank website, Vietinbank's IR website and widely available in the media.

NO	CRITERIA	EVALUATION RESULT OF COMPLIANCE STATUS (X/V)	EVIDENCE/ BASIS/ EVIDENTARY MATERIAL
<b>B.6. Mechanisms for employee participation should be permitted to develop.</b>			
B.6.1	Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees?	v	Presented in Annual Report, "Sustainability Report – Responsibilities to employees" part and in Sustainability Report, "S3: HR development and gender equality" which are disclosed on VietinBank's IR website.
B.6.2	Does the company explicitly disclose the policies and practices on training and development programmes for its employees?	v	Presented in Annual Report, "Sustainability Report – Responsibilities to employees" part and in Sustainability Report, "S3: HR development and gender equality" which are disclosed on VietinBank's IR website.
B.6.3	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?	v	Presented in Annual Report, "Sustainability Report – Responsibilities to employees" part and in Sustainability Report, "S3: HR development and gender equality" which are disclosed on VietinBank's IR website.
<b>B.7. Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this.</b>			
B.7.1	Does the company have a whistle blowing policy which includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behaviour and provide contact details via the company's website or annual report?	v	VietinBank issued Regulations on fraud risk management and has contact information published on its website and the Annual Report (hotline 1900558868/ email hotline@vietinbank.vn).
B.7.2	Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/unethical behaviour from retaliation?	v	VietinBank issued Regulations on fraud risk management and handling of fraud risk incidents in VietinBank system, including regulations on principles of protecting and rewarding information providers.
<b>C. Disclosure and Transparency</b>			
<b>C.1. Transparent ownership structure</b>			
C.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	v	Presented in the Annual Report and the Corporate Governance Report which are disclosed on VietinBank's IR website. According to the Law on Credit Institutions 2024, from 1/7/2024, VietinBank discloses information of shareholders owning from 1% of VietinBank's charter capital.
C.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	v	Presented in the Annual Report and the Corporate Governance Report which are disclosed on VietinBank's IR website.
C.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	v	Presented in the Annual Report and the Corporate Governance Report which are disclosed on VietinBank's IR website.
C.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	v	Presented in the Annual Report and the Corporate Governance Report which are disclosed on VietinBank's IR website.
C.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?	v	Presented in the Annual Report and the Corporate Governance Report which are disclosed on VietinBank's IR website.
<b>C.2. Quality of Annual Report</b>			
<b>Does the company's annual report disclose the following items:</b>			
C.2.1	Corporate objectives	v	Presented in "About VietinBank" part of the Annual Report which is disclosed on VietinBank's IR website.

## 7 – ASSESSMENT OF CORPORATE GOVERNANCE ACCORDING TO ASEAN CORPORATE GOVERNANCE SCORECARD

NO	CRITERIA	EVALUATION RESULT OF COMPLIANCE STATUS (X/V)	EVIDENCE/ BASIS/ EVIDENTARY MATERIAL
C.2.2	Financial performance indicators	v	Presented in "About VietinBank" part of the Annual Report which is disclosed on VietinBank's IR website.
C.2.3	Non-financial performance indicators	v	Presented in "About VietinBank" part of the Annual Report which is disclosed on VietinBank's IR website.
C.2.4	Dividend policy	v	Fully shown in VietinBank's IR website (section "CTG share" – "Capital and dividend")
C.2.5	Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of all directors/commissioners	v	Fully shown in the CV attached with the Proposal for the GMS to approve the election of BoD member and "About VietinBank" part of the Annual Report which is disclosed on VietinBank's IR website.
<b>Corporate Governance Confirmation Statement</b>			
C.2.6	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is noncompliance, identify and explain reasons for each such issue?	v	Presented in "Corporate Governance" part of the Annual Report which is disclosed on VietinBank's IR website.
<b>C.3. Remuneration of Members of the Board and Key Executives</b>			
C.3.1	Is there disclosure of the fee structure for non-executive directors/ commissioners?	v	Presented in the Annual Reports and FS which are disclosed on VietinBank's IR website.
C.3.2	Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] details of remuneration of each non-executive director/commissioner?	v	Presented in the Annual Reports and FS which are disclosed on VietinBank's IR website.
C.3.3	Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/ practices (i.e. the use of short term and long term incentives and performance measures) for its executive directors and CEO?	v	Presented in "Corporate Governance" part of the Annual Report which is disclosed on VietinBank's IR website.
C.3.4	Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] the details of remuneration of each of the executive directors and CEO [if he/she is not a member of the Board]?	v	Presented in the Annual Report and FS which are fully disclosed on VietinBank's IR website.
<b>C.4. Disclosure of related party transactions (RPT)</b>			
C.4.1	Does the company disclose its policy covering the review and approval of material RPTs?	v	Stipulated in the VietinBank Charter and Internal Regulations on Corporate Governance which are disclosed on VietinBank's IR website.
C.4.2	Does the company disclose the name, relationship, nature and value for each material RPTs?	v	Shown in documents disclosing information about RPTs on VietinBank's website and Corporate Governance Report disclosed on VietinBank's IR website.
<b>C.5. Directors and commissioners dealings in shares of the company</b>			
C.5.1	Does the company disclose trading in the company's shares by insiders?	v	Shown in documents disclosing information about RPTs on VietinBank's website and Corporate Governance Report disclosed on VietinBank's IR website.
<b>C.6. External auditor and Auditor Report</b>			
<b>Where the same audit firm is engaged for both audit and non-audit services</b>			

NO	CRITERIA	EVALUATION RESULT OF COMPLIANCE STATUS (X/V)	EVIDENCE/ BASIS/ EVIDENTARY MATERIAL
C.6.1	Are the audit and non-audit fees disclosed?	x	VietinBank has disclosed information about signing a contract with an auditing firm but has not announced the fee because of the audit unit's information security policy.
C.6.2	Does the non-audit fee exceed the audit fees?	x	VietinBank has disclosed information about signing a contract with an auditing firm but has not announced the fee because of the audit firm's information security policy.
<b>C.7. Medium of communications</b>			
<b>Does the company use the following modes of communication?</b>			
C.7.1	Quarterly reporting	v	VietinBank updates quarterly business results on VietinBank's IR website in bilingual (Vietnamese and English) including: FS, FS News update, Investors Update.  Information of VietinBank's activities is regularly and fully uploaded on the Bank's website.
C.7.2	Company website	v	Information of VietinBank's activities is regularly and fully uploaded on the Bank's website.
C.7.3	Analyst's briefing	v	VietinBank proactively works and provides information for analyst reports about the Bank with domestic and foreign analysts; particularly, analysts attending the quarterly conferences on updates of business results (Earnings call) and the annual investors and analysts meetings.
C.7.4	Media briefings /press conferences	v	VietinBank has activities working with investors, analysts and provides information to media agencies on a quarterly basis, ensuring transparent, timely and complete information.
<b>C.8. Timely filing/release of annual/financial reports</b>			
C.8.1	Are the audited annual financial report/ statement released within 120 days from the financial year end?	v	VietinBank fully implements.
C.8.2	Is the annual report released within 120 days from the financial year end?	v	VietinBank fully implements.
C.8.3	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the BoD/commissioners and/or the relevant officers of the company?	v	VietinBank fully implements.
<b>C.9. Company website</b>			
<b>Does the company have a website disclosing up-to-date information on the following:</b>			
C.9.1	Financial statements/reports (latest quarterly)	v	Fully disclosed on VietinBank's IR website.
C.9.2	Materials provided in briefings to analysts and media	v	VietinBank updates quarterly business results on the VietinBank IR website in bilingual (Vietnamese – English) including: FS, FS News update, Business Results Update.  Information about VietinBank's operations is posted regularly and fully on VietinBank's IR website.
C.9.3	Downloadable annual report	v	Fully disclosed on VietinBank website and VietinBank's IR website and downloadable.



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NO	CRITERIA	EVALUATION RESULT OF COMPLIANCE STATUS (X/V)	EVIDENCE/ BASIS/ EVIDENTARY MATERIAL
C.9.4	Notice of AGM and/or EGM	v	Fully disclosed on VietinBank website and VietinBank's IR website.
C.9.5	Minutes of AGM and/or EGM	v	Fully disclosed on VietinBank's IR website.
C.9.6	Company's constitution (company's by-laws, memorandum and articles of association)	v	Fully disclosed on VietinBank's IR website.
<b>C.10. IR</b>			
C.10.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer / office responsible for IR?	v	Fully displayed on VietinBank's IR website and Annual Report, "Sustainability report – Responsibilities to shareholders and investors" part and Sustainability Report, "G5 – Ensuring shareholders and investors' right" part.
<b>D. Responsibilities of the Board</b>			
<b>D.1. Board Duties and Responsibilities</b>			
<b>Clearly defined board responsibilities and corporate governance policy</b>			
D.1.1	Does the company disclose its corporate governance policy / board charter?	v	Presented in "Corporate Governance" part of the Annual Report which is disclosed on VietinBank's IR website.
D.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed?		Fully disclosed in VietinBank website and VietinBank's IR website.
D.1.3	Are the roles and responsibilities of the board of directors/ commissioners clearly stated?	v	Stipulated in VietinBank Charter and "Corporate Governance" part of the Annual Report, which are fully disclosed on VietinBank website and VietinBank's IR website.
<b>Corporate Vision/Mission</b>			
D.1.4	Does the company have an updated vision and mission statement?	v	Presented in the Annual Report, VietinBank website and VietinBank's IR website.
D.1.5	Does the BoD play a leading role in the process of developing and reviewing the company's strategy at least annually?	v	Shown in the Report on the performance of the BoD in the materials of the GMS, Annual Report, Corporate Governance Report and all 3 documents are fully disclosed on VietinBank's IR website.
D.1.6	Does the BoD have a process to review, monitor and oversee the implementation of the corporate strategy?	v	Shown in the Report on the performance of the BoD in the materials of the GMS, Annual Report, Corporate Governance Report and all 3 documents are fully disclosed on VietinBank's IR website.
<b>D.2. Board structure</b>			
<b>Code of Ethics or Conduct</b>			
D.2.1	Are the details of the code of ethics or conduct disclosed?	v	VietinBank has VietinBank Handbook of corporate culture stipulating the professional ethical standards of employees in the system and has publicly announced it on VietinBank website.
D.2.2	Are all directors/commissioners, senior management and employees required to comply with the code/s?	v	VietinBank has VietinBank Handbook of corporate culture stipulating the professional ethical standards of employees in the system and has publicly announced it on VietinBank website.

NO	CRITERIA	EVALUATION RESULT OF COMPLIANCE STATUS (X/V)	EVIDENCE/ BASIS/ EVIDENTARY MATERIAL
D.2.3	Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?	v	VietinBank has VietinBank Handbook of corporate culture stipulating the professional ethical standards of employees in the system and has publicly announced it on VietinBank website.
<b>Board Structure &amp; Composition</b>			
D.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/ commissioners?	x	VietinBank BoD currently has 01 independent Board member, which does not comply with Article 69 of the Law on Credit Institutions 2024 ( <i>at least 2 independent members of the BoD</i> ), but is applied according to the Transitional Regulations in Clause 8, Article 210 of the Law on Credit Institutions 2024, specifically: "The BoD of a credit institution elected before the effective date of this Law that does not meet the provisions in Clause 1 and Clause 3, Article 69 of this Law shall continue to operate until the end of the BoD term".
D.2.5	Does the company have a term limit of nine years or less or 2 terms of five years (1) each for its independent directors/ commissioners? <i>(1) The five years term must be required by legislation which preexisted the introduction of the ACGS in 2011</i>	v	Regulated in VietinBank Charter, Internal Regulations on Corporate Governance and Regulations on organization and operation of VietinBank's BoD, which are disclosed on VietinBank's IR website.
D.2.6	Has the company set a limit of five board seats that an individual independent/ non-executive director/commissioner may hold simultaneously?	v	Regulated in the Charter on organization and operation of VietinBank, Internal Regulations on Corporate Governance and Regulations on organization and operation of VietinBank's BoD, which are disclosed on VietinBank's IR website.
D.2.7	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	v	Not incurred at VietinBank.
<b>Nominating Committee</b>			
D.2.8	Does the company have a Nominating Committee?	v	VietinBank has the HR Committee under the BoD.
D.2.9	Is the Nominating Committee comprised of a majority of independent directors/ commissioners?	x	The HR Committee does not comprise independent member of BoD.
D.2.10	Is the chairman of the Nominating Committee an independent director/ commissioner?	x	Chairman of the HR Committee is not an independent member of BoD
D.2.11	Does the company disclose the terms of reference/ governance structure/charter of the Nominating Committee?	v	Presented in "Corporate Governance" part of the Annual Report and the Corporate Governance Report which are disclosed on VietinBank's IR website.
D.2.12	Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year?	v	HR Committee meet at least twice during the year. Meetings are recorded in meeting minutes with time, location, and meeting agenda made public.
<b>Remuneration Committee / Compensation Committee</b>			
D.2.13	Does the company have a Remuneration Committee?	v	VietinBank has HR Committee under the BoD, which is in charge of advising the BoD on the issues related to salary, remuneration and bonus policies.
D.2.14	Is the Remuneration Committee comprised entirely of non-executive directors/ commissioners with a majority of independent directors/ commissioners?	x	The HR Committee does not comprise independent member of BoD

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NO	CRITERIA	EVALUATION RESULT OF COMPLIANCE STATUS (X/V)	EVIDENCE/ BASIS/ EVIDENTARY MATERIAL
D.2.15	Is the chairman of the Remuneration Committee an independent director/ commissioner?	x	Chairman of the HR Committee is not an independent member of BoD
D.2.16	Does the company disclose the terms of reference/ governance structure/ charter of the Remuneration Committee?	v	Presented in "Corporate Governance" part of the Annual Report and the Corporate Governance Report which are disclosed on VietinBank's IR website.
D.2.17	Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?	v	HR Committee meet at least twice during the year. Meetings are recorded in meeting minutes with time, location, and meeting agenda made public.
<b>Audit Committee</b>			
D.2.18	Does the company have an Audit Committee?	v	VietinBank's governance structure has a SB, comprising an internal audit department under the SB.
D.2.19	Is the Audit Committee comprised entirely of non-executive directors/ commissioners with a majority of independent directors/ commissioners?	v	The SB acts independently of the BoD and BoM and is responsible before the GMS in exercising the rights and obligations assigned.
D.2.20	Is the chairman of the Audit Committee an independent director/ commissioner?	v	Chief of the SB acts independently of the BoD.
D.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	v	VietinBank published "Regulations on the organization and operation of VietinBank's SB" on VietinBank's IR website and in "Corporate Governance" part of the Annual Report.
D.2.22	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	v	3/3 members of VietinBank's SB have experience/ expertise in accounting.
D.2.23	Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?	v	Presented in "Corporate Governance" part of the Annual Report and the Corporate Governance Report which are disclosed on VietinBank's IR website.
D.2.24	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	x	The BoD submits to the GMS a request to authorize the BoD to select an independent auditing firm from the list approved and published by the SSC at each period.
<b>D.3. Board Processes</b>			
<b>Board meetings and attendance</b>			
D.3.1	Are the board of directors meeting scheduled before the start of financial year?	v	Board meetings are scheduled before the start of the fiscal year.
D.3.2	Does the board of directors/commissioners meet at least six times during the year?	v	Presented in the Annual Report and Corporate Governance Report, which are disclosed on VietinBank's IR website.
D.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	v	Presented in the Annual Report and Corporate Governance Report, which are disclosed on VietinBank's IR website.
D.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	v	Shown in the VietinBank Charter, Regulations on organization and operation of VietinBank's BoD, which are disclosed on VietinBank's IR website.
D.3.5	Did the non-executive directors/ commissioners of the company meet separately at least once during the year without any executives present?	x	VietinBank is in the process of research for implementation.

NO	CRITERIA	EVALUATION RESULT OF COMPLIANCE STATUS (X/V)	EVIDENCE/ BASIS/ EVIDENTARY MATERIAL
<b>Access to information</b>			
D.3.6	Are board papers for board of directors/ commissioners meetings provided to the board at least five business days in advance of the board meeting?	x	Currently VietinBank stipulates that "The Chairman of the BoD or the person convening the BoD meeting have to send a meeting invitation at least 3 working days before the meeting" ( <i>in accordance with the Law on Enterprise 2020: 3 working days</i> ).
D.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	v	Stipulated in the Internal Regulations on Corporate Governance of VietinBank, which is disclosed on VietinBank's IR website.
D.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?	v	Person in charge of corporate governance cum Corporate Secretary (stipulated in Internal Regulations on corporate governance of VietinBank) is currently the Chief of BoD's Office, has fully relevant knowledge and expertise and continuously participates in training courses to update new knowledge.
<b>Board Appointments and Re-Election</b>			
D.3.9	Does the company disclose the criteria used in selecting new directors/ commissioners?	v	Presented in VietinBank Charter, the materials of the GMS which are published on VietinBank's IR website so shareholders can research before attending the meeting.
D.3.10	Did the company describe the process followed in appointing new directors/ commissioners?	v	Presented in VietinBank Charter and Regulations for nomination and candidacy of BoD member, which are disclosed on VietinBank's IR website.
D.3.11	Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years each? <i>(The five years term must be required by legislation which preexisted the introduction of the ACGS in 2011)</i>	v	Presented in the VietinBank Charter, which is disclosed on VietinBank's IR website.
<b>Remuneration Matters</b>			
D.3.12	Do the shareholders or the BoD approve the remuneration of the executive directors and/or the senior executives?	v	Shown in the materials of the annual GMS published on VietinBank's IR website and so shareholders can research before attending the meeting.
D.3.13	Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interests of the company, such as claw back provision and deferred bonuses?	v	VietinBank has developed a set of KPI to evaluate the results of tasks completion of the BoD and a scorecard for assigning goals to BoM members.
<b>Internal Audit</b>			
D.3.14	Does the company have a separate internal audit function?	v	VietinBank has an internal audit department under the SB.
D.3.15	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	v	VietinBank disclosed the information in "VietinBank Leadership team" part of the Annual Reports which is disclosed on VietinBank's IR website.
D.3.16	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	v	The appointment and dismissal of internal auditor require the approval of SB.
<b>Risk Oversight</b>			



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NO	CRITERIA	EVALUATION RESULT OF COMPLIANCE STATUS (X/V)	EVIDENCE/ BASIS/ EVIDENTARY MATERIAL
D.3.17	Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework?	v	Presented in "Corporate Governance" part of the Annual Report which is disclosed on VietinBank's IR website.
D.3.18	Does the Annual Report/Annual Corporate Governance Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	v	Presented in "Corporate Governance" part of the Annual Report which is disclosed on VietinBank's IR website.
D.3.19	Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?	v	Presented in "Risk management" part of the Annual Report which is disclosed on VietinBank's IR website.
D.3.20	Does the Annual Report/ Annual Corporate Governance Report contain a statement from the board of directors/ commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	v	Presented in "Corporate Governance" part of the Annual Report which is disclosed on VietinBank's IR website
<b>D.4. People on the Board</b>			
<b>Board Chairman</b>			
D.4.1	Do different persons assume the roles of Chairman and CEO?	v	VietinBank has Chairman of the BoD and General Director separately.
D.4.2	Is the Chairman an independent director/ commissioner?	x	Chairman of the BoD of VietinBank is not an independent member of the BoD.
D.4.3	Is any of the directors a former CEO of the company in the past 2 years?	v	Not incurred at VietinBank.
D.4.4	Are the roles and responsibilities of the Chairman disclosed?	v	Stipulated in the VietinBank Charter, Internal Regulations on corporate governance and Regulations on organization and operation of the BoD of VietinBank, which are disclosed on VietinBank's IR website.
<b>Lead Independent Director</b>			
D.4.5	If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?	v	VietinBank has only 1 independent Board member.
<b>Skills and Competencies</b>			
D.4.6	Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?	v	All the members of the BoD have expertise in finance and banking sector.
<b>D.5. Board Performance</b>			
<b>Directors Development</b>			
D.5.1	Does the company have orientation programmes for new directors/ commissioners?	v	BoD members are fully informed about the functions, responsibilities, authorities and activities of the BoD.
D.5.2	Does the company have a policy and actual practice and programs that encourages directors/ commissioners to attend on-going or continuous professional education programmes?	v	Every year, Board members participate in training programs to improve their professional capabilities and update new knowledge, detailed in the section "Training on corporate governance" (see the Annual Report and Corporate Governance Report disclosed on VietinBank's IR website).

NO	CRITERIA	EVALUATION RESULT OF COMPLIANCE STATUS (X/V)	EVIDENCE/ BASIS/ EVIDENTARY MATERIAL
<b>CEO/Executive Management Appointments and Performance</b>			
D.5.3	Does the company disclose the process on how the board of directors/ commissioners plans for the succession of the CEO/ Managing Director/President and key management?	v	VietinBank's senior management positions such as Chairman, BoD members, General Director, Deputy General Director apply the personnel planning process that meets the standards of the law, the SBV and VietinBank, and the planning list is approved by the SBV in each period.
D.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?	v	Presented in Annual Report, "Assessment of the BoD on the BoM's performance" part and Corporate Governance Report, which is disclosed on VietinBank's IR website.
<b>Board Appraisal</b>			
D.5.5	Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	v	Presented in "Corporate Governance" part of the Annual Report which is disclosed on VietinBank's IR website.
<b>Director Appraisal</b>			
D.5.6	Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment?	v	Presented in "Corporate Governance" part of the Annual Report which is disclosed on VietinBank's IR website.
<b>Committee Appraisal</b>			
D.5.7	Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	v	Presented in "Corporate Governance" part of the Annual Report which is disclosed on VietinBank's IR website.
<b>BONUS ITEMS</b>			
<b>(B)A. Rights and Equitable Treatment of shareholders</b>			
<i>(B)A.1. Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern GMS.</i>			
(B)A.1.1	Does the company practice real time secure electronic voting in absentia at GMS?	x	VietinBank allows proxy voting in absentia (in VietinBank Charter) and organized the online GMS, applying electronic voting during the Covid period ( <i>extraordinary GMS in 2021 and annual GMS in 2022</i> ). In the coming time, VietinBank is in the process of research to apply electronic voting and organize hybrid in - person/online GMS.
<b>(B)A.2. Equitable treatment of shareholders</b>			
<b>(B)A.2 Notice of GMS</b>			
(B)A.2.1	Does the company release its notice of GMS (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?	v	VietinBank complies with current regulations: <ul style="list-style-type: none"> <li>- Notify the final registration date at least 20 days in accordance with Clause 4b, Article 11, Circular 96/2020/TT-BTC; Clause 2.2, Article 7 of the Regulation on the implementation of rights No. 38/QĐ-HĐTV in 2025 of the Vietnam Securities Depository and Clearing Corporation - VSDC;</li> <li>- Based on the list of shareholders provided by VSDC, VietinBank shall send notices of invitation to the GMS to shareholders and disclose materials of the GMS at least 21 days before the date of the GMS (According to Clause 3, Article 10, Circular 96).</li> </ul>

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NO	CRITERIA	EVALUATION RESULT OF COMPLIANCE STATUS (X/V)	EVIDENCE/ BASIS/ EVIDENTARY MATERIAL
<b>(B)B. Sustainability and Resilience</b>			
<b>(B)B.1.</b>			
(B)B.1.1	Does the company disclose how it manages climate-related risks and opportunities?	x	VietinBank is in the process of research for implementation.
(B)B.1.2	Does the company disclose that its Sustainability Report / Sustainability Reporting is externally assured?	v	Presented in Sustainability Report, "Direct economic value generated and distributed" part of the Annual Report which is disclosed on VietinBank's IR website.
(B)B.1.3	Does the company disclose the engagement channel with stakeholder groups and how the company responds to stakeholders' ESG concerns?	v	Presented in Sustainability Report, "Information about Sustainability Report" part which is disclosed on VietinBank's IR website.
(B)B.1.4	Does the company have a unit / division / committee who is specifically responsible to manage the sustainability matters?	v	Presented in Annual Report, "Corporate Governance" part and Sustainability Report, "Governance for sustainable development at VietinBank" part which are disclosed on VietinBank's IR website.
(B)B.1.5	Does the company disclose board of directors/commissioners' oversight of sustainability-related risks and opportunities?	v	Presented in Annual Report, "Corporate Governance" part and Sustainability Report, "Governance for sustainable development at VietinBank" part which are disclosed on VietinBank's IR website.
(B)B.1.6	Does the company disclose the linkage between executive directors and senior management remuneration and sustainability performance for the previous year?	x	VietinBank is in the process of research for implementation.
(B)B.1.7	Is the company's Whistle Blowing System managed by independent parties/ institutions?	x	VietinBank is in the process of research for implementation.
<b>(B)C. Disclosure and transparency</b>			
<b>(B)C.1. Quality of Annual Report</b>			
(B)C.1.1	Are the audited annual financial report / statement released within 60 days from the financial year end?	v	Annual FS are published in accordance with regulations.
<b>(B)D. Responsibilities of the Board</b>			
<b>(B)D.1. Board Competencies and Diversity</b>			
(B)D.1.1	Does the company have at least one female independent director/ commissioner?	x	VietinBank's BoD has a male independent member as Mr. Cat Quang Duong.
(B)D.1.2	Does the company have a policy and disclose measurable objectives for implementing its board diversity and report on progress in achieving its objectives?	x	VietinBank is in the process of research for implementation.
<b>(B)D.2. Board Structure</b>			
(B)D.2.1	Is the Nominating Committee comprise entirely of independent directors/ commissioners?	x	VietinBank currently has an independent Board member but he is not a member of HR Committee.
(B)D.2.2	Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?	v	HR Committee advises the BoD to supervise the implementation of HR mechanisms and policies and HR management activities of VietinBank.
<b>(B)D.3. Board Appointments and Re-Election</b>			

NO	CRITERIA	EVALUATION RESULT OF COMPLIANCE STATUS (X/V)	EVIDENCE/ BASIS/ EVIDENTARY MATERIAL
(B)D.3.1	Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?	x	VietinBank has not yet implemented.
<b>(B)D.4. Board Structure &amp; Composition</b>			
(B)D.4.1	Do independent non-executive directors/ commissioners make up more than 50% of the board of directors/commissioners for a company with independent chairman?	x	VietinBank currently has only 1 independent non-executive Board member and the Chairman is not an independent member.
<b>(B)D.5. Risk Oversight</b>			
(B)D.5.1	Does the company disclose that its Board identified key risk in relation to information technology including disruption, cyber security, and disaster recovery, to ensure that such risks are managed and integrated into the overall risk management framework?	v	Presented in the "Risk Management" part of the Annual Report, which is disclosed on VietinBank's IR website.
<b>(B)D.6. Board Performance</b>			
(B)D.6.1	Does the company have a separate board level Risk Committee?	v	VietinBank has Risk Management Committee under the BoD.
<b>PENALTY</b>			
<b>(P)A. Rights and Equitable Treatment of shareholders</b>			
<b>(P)A.1. Basic shareholder rights</b>			
(P)A.1.1	Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders?	v	Not incurred at VietinBank.
<b>(P)A.2. Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse.</b>			
(P)A.2.1	Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders?	v	VietinBank always treats all shareholders fairly, equally and transparently.
<b>(P)A.3. Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern GMS.</b>			
(P)A.3.1	Did the company include any additional and unannounced agenda item into the notice of AGM/EGM?	v	Not incurred at VietinBank.
(P)A.3.2	Was the Chairman of the Board and the Chairmen of all Board Committees and the CEO absent from the most recent GMS?	v	The Chairman of the BoD, Chairman of Committees under the BoD and the General Director fully attended all GMS
<b>(P)A.4. Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.</b>			
<b>Did the company fail to disclose the existence of:</b>			
(P)A.4.1	Shareholders agreement?	v	Not incurred at VietinBank.
(P)A.4.2	Voting cap?	v	Not incurred at VietinBank.
(P)A.4.3	Multiple voting rights?	v	Not incurred at VietinBank.
<b>(P)A.5. Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.</b>			



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(P)A.5.1	Is a pyramid ownership structure and/ or cross holding structure apparent?	v	Not incurred at VietinBank.
<b>(P)A.6. Insider trading and abusive self-dealing should be prohibited.</b>			
(P)A.6.1	Has there been any conviction of insider trading involving directors/commissioners, management and employees in the past three years?	v	Not incurred at VietinBank.
<b>(P)A.7. Protecting minority shareholders from abusive action</b>			
(P)A.7.1	Has there been any cases of non compliance with the laws, rules and regulations pertaining to material related party transactions in the past three years?	v	Not incurred at VietinBank.
(P)A.7.2	Were there any RPTs that can be classified as financial assistance (i.e not conducted at arms length) to entities other than wholly-owned subsidiary companies?	v	Not incurred at VietinBank.
<b>(P)B.1. The rights of stakeholders that are established by law or through mutual agreements are to be respected.</b>			
(P)B.1.1	Have there been any violations of any laws pertaining to labour/ employment/ consumer/insolvency/commercial/ competition or environmental issues?	v	Not incurred at VietinBank.
<b>(P)B.2. Where stakeholders participate in the corporate governance process, they should have access to relevant, sufficient and reliable information on a timely and regular basis.</b>			
(P)B.2.1	Has the company faced any sanctions by regulators for failure to make announcements within the requisite time period for material events?	v	Not incurred at VietinBank.
(P)B.2.2	Is there any evidence that the company is engaging in greenwashing activities?	v	Not incurred at VietinBank.
<b>(P)C. Disclosure and transparency</b>			
<b>(P)C.1. Sanctions from regulator on financial reports</b>			
(P)C.1.1	Did the company receive a "qualified opinion" in its external audit report?	v	Unqualified opinion.
(P)C.1.2	Did the company receive an "adverse opinion" in its external audit report?	v	Unqualified opinion.
(P)C.1.3	Did the company receive a "disclaimer opinion" in its external audit report?	v	Unqualified opinion.
(P)C.1.4	Has the company in the past year revised its FS for reasons other than changes in accounting policies?	v	Not incurred at VietinBank.
<b>(P)D. Responsibilities of the Board</b>			
<b>(P)D.1. Compliance with listing rules, regulations and applicable laws</b>			
(P)D.1.1	Is there any evidence that the company has not complied with any listing rules and regulations apart from disclosure rules over the past year?	v	Not incurred at VietinBank.
(P)D.1.2	Have there been any instances where non-executive directors/ commissioner have resigned and raised any issues of governance-related concerns?	v	Not incurred at VietinBank.

NO	CRITERIA	EVALUATION RESULT OF COMPLIANCE STATUS (X/V)	EVIDENCE/ BASIS/ EVIDENTARY MATERIAL
<b>(P)D.2. Board structure</b>			
(P)D.2.1	Does the Company have any independent directors/commissioners who have served for more than nine years or two terms of five years each (which ever is higher) in the same capacity? <i>(The five years term must be required by legislation which preexisted the introduction of the ACGS in 2011)</i>	v	Not incurred at VietinBank.
(P)D.2.2	Did the company fail to correctly identify the description of all their directors as independent, non-executive, and executive?	v	Not incurred at VietinBank.
(P)D.2.3	Does the company have any independent directors/ nonexecutive/ commissioners who serve on a total of more than five boards of publicly-listed companies?	v	Not incurred at VietinBank.
<b>(P)D.3. External Audit</b>			
(P)D.3.1	Is any of the directors or senior management a former employee or partner of the current external auditor (in the past 2 years)?	v	Not incurred at VietinBank.
<b>(P)D.4. Board structure and composition</b>			
(P)D.4.1	Has the chairman been the company CEO in the last three years?	v	Not incurred at VietinBank.
(P)D.4.2	Do non-executive directors/commissioners receive options, performance shares or bonuses?	v	Not incurred at VietinBank.



VietinBank commits to adhering to legal regulations on corporate governance including the Law on Enterprises, the Law on Credit Institutions, the Law on Securities and Circular 116/2020/TT-BTC of the Ministry of Finance guiding a number of articles corporate governance applicable to public companies, Circular 96/2020/TT-BCTC of the Ministry of Finance guiding information disclosure on the stock market and other legal documents. At the same time, VietinBank complies with its internal regulations on corporate governance such as VietinBank's Charter on organization and operation, Regulations on internal governance, Regulations on organization and operation of VietinBank's BoD, Regulations on organization and operation of VietinBank's SB... In 2025, VietinBank fully and promptly executed information disclosure on time, disclosed the half-year and full-year corporate governance reports, annual report and other materials as as prescribed by law.

**Some points for further improvement of VietinBank's corporate governance practices in the upcoming time**

- Continue to research and apply international standards of corporate governance;
- Develop training programs of corporate governance for members of the BoD, members of the BoM, members of the SB to ensure that VietinBank's leaders continuously improve their capabilities and expertise in corporate governance;
- Continue to consolidate and strengthen the supervisory role of the SB in VietinBank's internal management;
- Research to apply modern technology to corporate governance and supervision of unit operations.
- Strengthen the roles of the Committees and BOD's office to provide advice and assistance to the BoD .





PART VI

## SUSTAINABILITY REPORT

- 1 KEY SUSTAINABLE DEVELOPMENT ACTIVITIES IN 2025
- 2 SAVINGS, ANTI-WASTE PRACTICES AND COMPLIANCE WITH LAWS ON ENVIRONMENTAL PROTECTION
- 3 RESPONSIBILITIES TO CUSTOMERS
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## 1 - KEY SUSTAINABLE DEVELOPMENT ACTIVITIES IN 2025

Based on a strong commitment to sustainability, VietinBank is implementing many ESG-related practical, synchronous and effective action programs. The VietinBank leadership team and employees are constantly striving to ensure that all business activities are associated with social and environmental responsibilities, creating great motivation, contributing to environmental protection and moving towards a green economy.

**IN PARTNERSHIP WITH THE GOVERNMENT AND THE SBV IN THE EFFORT TO GREEN THE BANKING SECTOR**

- **Successfully completing the Green Banking Development Project in Vietnam**

2025 is the final year in the roadmap for implementing the Green Banking Development Project in Vietnam, issued under Decision No.1604/QĐ-NHNN. VietinBank has reviewed the implementation of the Project at the Bank over 5 years from 2021 to 2025 to summarize the achievements, identify difficulties and obstacles in green/sustainable banking operations, and thereby propose and orient the implementation for the next phase.

Based on 5 levels of strategic framework and roadmap for green banking development outlined in the **Green Banking Development Plan** in Vietnam, VietinBank conducted a self-assessment of its green banking development level in 2025 and achieved **Level 3** - *Systematic business operations, where most processes and products/services comply with green principles, and the Bank's organizational structure is designed to support "green" impacts from various perspectives: operational objectives, operating principles, personnel and organizational structure, and operational processes.*

During the period 2026-2030, VietinBank aims to develop green banking at the highest 2 levels according to the roadmap, including: "Level 4: Strategic ecological balancing initiative. Green banking activities are not limited to individual operations but are expanded into a network, alliance, community dialogue, or the entire ecosystem to achieve sustainability of social, environmental, and financial factors" and "Level 5: Proactive ecological balancing initiative, in which green banking activities are similar to level 4, but are implemented purposefully, not just as a response to external changes as in level 4."

- **Collaborating with Government agencies in activities promoting sustainable development.**

Based on Resolution No.198/2025/QH15 of the National Assembly on some special mechanisms and policies for the development of the private economy, under the chairmanship of the SBV, VietinBank participated as a member of the drafting committee for the Decree stipulating a 2% interest rate support from the State budget for green projects and prepared resources to implement it immediately upon receiving documents from the Government and the SBV.

In July 2025, VietinBank actively participated in providing feedback on the **"Draft Regulations on Environmental Criteria and Confirmation of Investment Projects in the Green Classification List"** when the Prime Minister issued Decision No. 21/2025/QĐ-TTg. Simultaneously, the Bank immediately reviewed its ongoing Sustainable Finance Framework. The green use categories in VietinBank's Sustainable Finance Framework were identified as being consistent with the **"Regulations on Environmental Criteria and Confirmation of Investment Projects in the Green Classification List issued by the Prime Minister"**.

2025 also marks the third consecutive year that VietinBank has partnered with the Ministry of Agriculture and Environment (formerly the Ministry of Natural Resources and Environment) based on the cooperation agreement signed between the two parties in 2023. VietinBank continued to coordinate and sponsor the Circular Economy thematic program within the framework of the "Vietnam Economic Forum 2025, Prospects 2026" (VEPF) event, co-organized by the Central Policy and Strategy Committee and the Government.



Mr. Le Thanh Tung, VietinBank Board member, Co-Head of VietinBank Sustainable Development Steering Committee, spoke at the Circular Economy thematic session in VEPF.



## 1 - KEY SUSTAINABLE DEVELOPMENT ACTIVITIES IN 2025

**CONTINUE TO EXPAND AND DIVERSIFY THE PORTFOLIO OF SUSTAINABLE FINANCIAL PRODUCTS AND SERVICES, PROMPTLY MEETING CUSTOMER NEEDS**

- In 2025, VietinBank continue to implement and expand the scope of **the Green UP VND 5,000 billion** green finance package with preferential interest rates and fees for projects that bring environmental and social benefits in the following fields: green energy, green exports (textiles, fabrics, leather goods, coffee, rice, wood, seafood), green buildings, circular economy, and green transportation.



GREEN UP and Green Deposit products of VietinBank

The expansion of the program's scope in 2025 to include green transportation and circular economy projects aims to boost funding for VietinBank's sustainable development projects. With a scale of VND 5,000 billion, this will provide an opportunity for businesses operating in green sectors to access preferential financing from the Bank, contributing to Vietnam's sustainability. After nearly two years of implementation, the Green UP package has brought VietinBank's funding to hundreds of enterprises participating in green transformation and working towards sustainable development goals.

- In 2025, VietinBank's pioneering **green deposit** product for corporate customers continues to create a connection channel between green depositors and green borrowers. This green deposit product is designed to mobilize capital for green projects within the Bank's Green Deposit Framework, available for both term and demand deposits, and applicable to VND, USD, and EUR currencies. Customers participating in the green deposit program will receive a green deposit certificate from VietinBank to honor their contribution to a sustainable future.



- In 2025, VietinBank launched **the VND 4,000 billion preferential credit package V-Green Powerup** to support V-Green charging station investors, including corporate and individual customers who are investors in charging stations under franchise, cooperation, or business agreements with V-Green Global Charging Station Development Joint Stock Company (V-Green). This demonstrates VietinBank's strong commitment to sustainable development, including promoting the national electrification of transportation.

VietinBank and V-Green have signed a cooperation agreement to provide specialized credit solutions to strongly promote the expansion of electric vehicle charging station infrastructure and accelerate the green transformation trend in Vietnam's transportation sector. Under the agreement, VietinBank provides credit solutions specifically for charging station investors, especially V-Green's franchise partners. This financial support package, worth up to VND 4 trillion, is designed with attractive preferential policies to optimize funding access and expand opportunities for investors.



Signing ceremony for the cooperation agreement between V-Green and VietinBank.

- Simultaneously, the Bank continuously updates and develops comprehensive and flexible financial solutions for each industry, sector, and customer. Some notable solutions include: Financing solutions for renewable energy projects including wind and solar power; Financing solutions for rooftop solar power projects; Solutions for accessing waste collection and treatment projects combined with waste-to-energy...
- To mobilize funding for green and sustainable projects, VietinBank has established relationships and regularly exchanges information with several major partners in the sustainable development sector such as: ADB, IFC, AFD, KfW, MUFG, JBIC, EIB... to learn from their experience and prepare the necessary conditions to mobilize funding resources, technical support, management capacity, and develop green bond products when market conditions are favorable.

## 1 - KEY SUSTAINABLE DEVELOPMENT ACTIVITIES IN 2025

**CONTINUOUSLY TRAIN AND ENHANCE INTERNAL CAPACITY ON SUSTAINABLE DEVELOPMENT AND GREEN FINANCE ISSUES**

In 2025, VietinBank aims to focus on enhancing its internal capacity in implementing sustainable financial activities through a series of technical support programs, training projects, and bilateral working programs, in order to access international knowledge, tools, and experience in green finance. Through this, VietinBank clearly identifies gaps with international best practices and develop specific, feasible action plans.

- July 2025, VietinBank launched a technical support activity under the **"Enhancing Green Banking Capacity"** component. This is one of the important activities within the framework of the **"Promoting Inclusive Finance and Climate Financing"** technical support project, entrusted through the Asian Development Bank (ADB) for the component on green banking and green credit development, in coordination with the SBV. PwC Vietnam – a reputable partner in the field of sustainable finance – is accompanying VietinBank in advising on the implementation of this activity. This activity will support VietinBank in: **(i)** Assessing the current status and identifying gaps compared to global green finance practices; **(ii)** Developing a technical support plan to serve green banking goals for the coming period; **(iii)** Strengthening internal capacity in green finance through direct technical support and in-depth training. Based on the GAP analysis report and ADB's recommendations, VietinBank will study and adjust its green banking strategy accordingly, taking into account the Bank's actual situation and the advice of its international partners.



Launch ceremony of the "Enhancing Green Banking Capacity" project at VietinBank

- In May and June 2025, within the framework of the cooperation program between the German International Cooperation Organization (GIZ) and the SBV, VietinBank participated in a SBV delegation led by the SBV's Permanent Deputy Governor to Germany and Luxembourg – two leading sustainable finance centers in Europe – to exchange experiences, learn from each other, and seek opportunities to strengthen international cooperation in the field of sustainable finance, promote green credit, and equitable transition.

With the theme **"Mobilizing financial resources to promote green credit in the banking system towards sustainable development and equitable transition in Vietnam"**, VietinBank delegation actively exchanged professional experiences and opened up opportunities for cooperation with many leading reputable financial institutions such as: the German Federal Financial Supervisory Authority (BaFin), the German Central Bank (Bundesbank), Finance in Motion, DZ Bank, the European Investment Bank (EIB), and the Luxembourg Sustainable Finance Initiative (LSFI).



The delegation worked with DZ Bank.

**COLLABORATING, COOPERATING, AND RAISING AWARENESS AMONG CUSTOMERS AND PARTNERS**

- VietinBank not only provides funding but also accompanies businesses in raising awareness and adopting ESG standards. Over the past period, VietinBank has actively organized a series of specialized workshops, supporting businesses in building green transformation roadmaps, helping businesses view ESG as a "green passport" to access export markets and global supply chains.

Specifically, VietinBank collaborated with MUFG Bank (Japan) to successfully organize the MUFG Now (Net Zero World) Vietnam 2025 event with the theme **"Sustainable Innovation Strategies Towards a Green Breakthrough"** for over 150 Vietnamese and Japanese business leaders. This provided customers with a comprehensive overview of global sustainability trends, technical and financial advice, etc., to promote the journey towards sustainable development for Vietnamese businesses.



VietinBank and MUFG Bank are co-organizing the MUFG NOW 2025 event.

- In order to share experiences in implementing sustainable finance and raise awareness among the business community, VietinBank also organizes and participates in events, forums, seminars, and workshops on circular economy and green economy topics, such as the Green Energy Transition Workshop based on Resolution 70 of the Politburo; the Sustainable Development Business Forum - VCSF 2025 organized by VCCI; and the GEF Green Economy Forum jointly organized by the European Chamber of Commerce in Vietnam (EuroCham) and the Trade Promotion Agency, Ministry of Industry and Trade.



## 2 - SAVINGS, ANTI-WASTE PRACTICES AND COMPLIANCE WITH LAWS ON ENVIRONMENTAL PROTECTION

## SAVING PRACTICES

Following the action program of the Government and the Banking Industry on practicing savings and anti-waste, in recent years, VietinBank has been active in propagating, thoroughly communicating, disseminating and deploying the practices of savings, anti-waste throughout the Bank. Based on determination of savings goals and targets specific to each field, departments/divisions/units at HO and branches synchronously practiced savings and anti-waste, specifically as follows:

- **Regarding budget planning and management**

VietinBank always aligns cost savings and efficiency with business strategy, situation of the Bank and improved labor productivity. In using recurring costs, units proactively save right from the stage of cost estimates, which must be thorough and detailed with explanations for proposed budget, etc. as a basis for review of cost estimates, ensuring relevance and savings. Based on that, relevant departments continue to review and cut unnecessary, duplicated and ineffective costs/items, ensuring they do not exceed prescribed norms/standards/regimes. Costs are managed from different dimensions at the cost-spending unit and the focal point at HO (Finance Division) to enhance the role of focal points in management/consulting/advising for the Senior Management with regard to bank-wide material costs.

- **Regarding recurring operating expenses**

VietinBank requires units to arrange expenses in priority order according to level of urgency and importance; documents must be complete and the implementation process must be on track in accordance with service level agreements. Units continuously check, monitor and review to cut unnecessary costs and prioritize practical and urgent activities.

Some typical detailed cost items for implementing cost-saving and waste prevention measures:

- » Electricity, water, telephone, ink, and stationery costs: Cost limits are assigned to each department/unit/officer. VietinBank has encouraged units to research and apply digitalization, using electronic documents instead of paper documents, resulting in a reduction in paper and printing costs in 2025 compared to 2024 and the planned cost.
- » Conference and seminar expenses: The coordinating unit assesses the necessity of organizing meetings, conferences, and seminars. Online meetings are increased when meeting with units in other provinces/cities. Regular conferences and seminars are organized by various departments, integrating multiple topics and reducing the frequency of meetings while maintaining effectiveness. Conferences are held at VietinBank HOs, minimizing outsourcing costs.
- » Training and coaching expenses: During the year, VietinBank focused on improving the professional skills and digital skills of all its staff. In particular, the Bank implemented in-depth training courses on digital skills such as Agile, design thinking, AI applications, data-driven decision-making, etc., with a total of 3 million online learning sessions. To optimize costs and facilitate staff scheduling, VietinBank promoted a combination of online and in-person training. As a result, despite the large number of training courses, the cost of professional training and development in 2025 remained under control and did not exceed the planned target.
- » Scientific research costs: Promoting the application of technology, increasing the efficiency of resource utilization, saving costs, and combating waste in management and operation. VietinBank has optimized processes and digitized products and services to reduce operating costs, improve productivity, and enhance service quality. With more than 90 DX initiatives implemented, 99% of payment transactions have been conducted through digital channels, significantly reducing over-the-counter operating costs and administrative paperwork costs. Annual and quarterly DX plans are studied and evaluated to ensure consistency, avoid duplication of resources, and optimize costs and implementation time. Thanks to a flexible coordination mechanism, VietinBank has built and implemented DX at high speed while still ensuring the principles of economy, efficiency, and sustainability.

- **Regarding investment and construction**

In management of construction and investment, savings practice starts right from the stage of budgeting and determining investment policies, only projects that are truly necessary, urgent, critical, material and feasible are proposed. All capital construction and investment projects at VietinBank have an Appraisal Council established, ensuring that the projects are estimated and designed in accordance with the norms and regulations of the State and optimal solutions are proposed to reduce project investment costs. Bidding and contractor selection in procurement activities are carried out seriously, ensuring competitiveness, fairness, transparency and economic efficiency.

- **Regarding procurement, use of assets, and vehicles**

VietinBank purchases assets based on the assessment of current asset condition, cutting assets that are not really necessary or not consistent with standards and norms. Assets are booked, monitored, managed and used in accordance with regulations. Liquidation of assets is strictly compliant with asset liquidation regulations and procedures to avoid loss and waste.

- **Regarding organizational structure, management, use of labor and working time**

VietinBank has evaluated the performance of a number of units, implemented consolidation plans to streamline intermediary units, focus resources on business promotion and debt recovery. In 2025, the Bank implemented a restructuring plan for its system from the HO to the network of branches and transaction offices. At the HO, VietinBank streamlined 3 divisions with 29 departmental/divisional units, aiming to reduce intermediate coordination points and avoid overlapping in coordination processes. Following the restructuring, the units actively applied digital technology and improved methods of performing their functions and tasks, thereby optimizing resources for VietinBank. At the branches, VietinBank reduced the number of departments through the merger of the Accounting - Treasury and Organization - General Affairs departments to shift the personnel structure, focus maximum resources on business operations, and streamline support departments in line with the DX roadmap. The Bank also ceased operations at several transaction offices. Along with streamlining organizational structures, VietinBank is simultaneously implementing solutions to improve its operational structure in line with the requirements of centralized governance model transformation, DX, green transformation, and sustainable development to enhance risk management efficiency, resource management, and labor productivity.

Alongside restructuring the organizational structure of its divisions/units/branches, VietinBank is also implementing the **"Streamlining, Innovation, and Improvement of VietinBank HR"** project. In 2025, the Bank streamlined its entire workforce, with the number of employees continuously decreasing in 2024 and 2025. VietinBank also reduced middle management at all levels, reduced the deputy leadership team, and reviewed and selected personnel to meet the requirements of their respective positions.

Besides streamlining its organizational structure, VietinBank has proactively built a high-quality workforce that meets the requirements and standards for management positions at all levels through internal recruitment, identification and training of potential personnel (NextGen and Top 500), and focused, effective training programs at all levels across the Bank.

- **For credit operations**

VietinBank reduces lending interest rates and cutting various fees to support businesses and individuals in recovering their production and business activities. Simultaneously, the Bank is implementing digital banking applications in its lending operations, closely adhering to the goals of the Banking Sector's DX Plan by automating many steps in the lending process, aiming to reduce transaction time and costs, and enhance CX.

## 2 - SAVINGS, ANTI-WASTE PRACTICES AND COMPLIANCE WITH LAWS ON ENVIRONMENTAL PROTECTION

As a result, VietinBank has made positive progress in practicing savings and anti-waste in 2025, in particular:

- Energy savings and efficiency measures bring great value. At HO, propaganda and guidance on safe and effective use of electricity have been applied. As a result, the average power savings in 2025 is 180Kwh per capita compared to 2024, equivalent to VND 2.7 billion calculated on a total of approximately 2,800 employees of HO during the year.
- VietinBank successfully bid on 47 projects, achieving total savings of VND 2.5 billion, representing 1.11% of the estimated project value. The total savings from the appraisal and approval of the overall project estimate to the final settlement amounted to nearly VND 5.5 billion, representing 2.39% of the estimated project value.
- VietinBank ceased operations at 108 transaction offices, reducing the total number of transaction offices in the system by nearly 11.3%. Simultaneously, the Bank streamlined its organizational structure by reducing more than 750 deputy-level managers.
- The Bank's overall labor productivity in 2025 (calculated based on average per capita operating income in 2025) increased by 35% compared to 2024.
- VietinBank deployed rooftop solar power systems at 34 branches and units throughout its system, achieving over 2000 kWh of solar power per month. This contributed to the conservation of the nation's primary energy sources, reduced greenhouse gas emissions, environmental protection, and response to global climate change. Accordingly, VietinBank is a pioneer in environmental protection and sustainable development with clean and renewable energy sources. The Bank is also researching and implementing energy audits at its HO buildings and guiding its subsidiaries to conduct energy audits.
- Thanks to the above cost-savings and effective cost management practices, **VietinBank's cumulative CIR ratio in 2025 reached 30.4%, among the banks with the lowest CIR ratio.**

## COMPLIANCE WITH LAWS ON ENVIRONMENTAL PROTECTION

VietinBank has always complied with applicable legal regulations on environmental protection such as **the Law on Environmental Protection, Circular No. 39/2016/TT-BTNMT** by Ministry of Natural Resources and Environment (Now the Ministry of Agriculture and Environment) promulgating technical regulations on saltwater intrusion survey and monitoring effective from February 10, 2017, **Decree No. 44/2016/ND-CP** by the Government detailing a number of articles of the Law on Occupational Health and Safety regarding technical inspection of occupational health and safety, safety training, occupational hygiene and working environment monitoring and **Decree No. 04/2023/ND-CP** by the Government dated February 13, 2023 amending and supplementing a number of articles of Decrees related to business & investment conditions and administrative procedures under the State management of the Ministry of Labor, Invalids and Social Affairs (Now the Ministry of Home Affairs), in which, Article 3, Chapter II (occupational health and safety) amends and supplements a number of articles of Decree 44/2016/ND-CP dated May 15, 2016 by the Government detailing a number of articles of the Law on Occupational Health and Safety and Working Environment Monitoring. Specifically, VietinBank implemented the following tasks:

- At HO's buildings, VietinBank carried out annual working environment measurements to promptly provide solutions in order to ensure the working environment for employees.
- VietinBank collected waste in accordance with regulations to protect the environment: Classified waste at source, signed waste collection contracts with qualified and licensed agencies in environmental protection, etc.

Number of penalties for non-compliance with environmental laws and regulations: None.

Total amount of fines for non-compliance with environmental laws and regulations: None.



### 3 - RESPONSIBILITIES TO CUSTOMERS

In 2025, the Contact Center continued to affirm its role as a key hub in VietinBank's support and customer service activities, focusing on the synchronized implementation of technological solutions and comprehensive reform of the operating model according to the orientation of **"Customer-centric - technology-based - efficiency-based"**.

Accordingly, the Contact Center has continuously improved its service capacity, increased automation levels, and optimized CX through expanding and developing the features of the Omnichannel Call Center system; building and deploying a multi-channel customer request management system; applying AI Virtual QC (Quality control) in controlling and monitoring service quality across all interaction channels; improving intelligent IVR (interactive voice response), and developing self-service channels. At the same time, the Center is also promoting research and the synchronized implementation of advanced AI solutions such as: AI Chatbot, VoiceBot, Voice Biometrics, and Agent Assist; Developing CRM services (Customer Relationship Management) and customer data platforms... thereby contributing to increased labor productivity, streamlined processes, reduced request processing time, and a superior customer service experience.

Thanks to these efforts, the customer satisfaction rate (CSAT) in 2025 reached 98.8%, continuing to maintain an excellent level according to international standards. Key operational indicators exceeded the set targets: The call drop rate decreased sharply from 2.3% in 2024 to 0.97% in 2025; the SLA 80/20 reached 98.7%, exceeding the plan by 18.7%; the first-contact resolution rate (FCR) reached 82.1%, exceeding the plan by 6.9%, contributing to minimizing complaints and enhancing customer trust and engagement.

Recognizing innovation as the driving force for sustainable growth, in 2025, the Contact Center implemented numerous internal improvement initiatives, focusing on expanding the scope of support and handling customer requests directly at the Center. Typical initiatives include issuing a set of guidelines for handling complaints, feedback, and risk events received through the Contact Center; receiving card transaction inquiries via the Call Center; implementing the provision of VietinBank eFAST login names and iPay password resets via the Call Center; and assisting in unblocking transactions on the VietinBank iPay application... These initiatives significantly increased the ability to process and support customers quickly and efficiently right at the Contact Center.

Beyond simply supporting operations, the Contact Center has become a crucial link in implementing customer support initiatives throughout the CX journey, such as outbound support programs for customers experiencing drop-offs during online account opening/card issuance; online loan support; and eKYC account opening for corporate customers... thereby contributing to increased transaction completion rates and enhanced customer value.

These continuous efforts in customer support and service in 2025 have been recognized with numerous prestigious awards:

- Top 5 HO units with the most internal improvement initiatives in the VietinBank system.
- The title of **"Comprehensive Corporate Culture Unit"** awarded by the VietinBank Board of Directors, recognizing the harmonious development between operational efficiency and corporate culture.
- The **"Best DX for Contact Center Vietnam 2025"** award, selected by Global Banking & Finance Review, honors the best DX Contact Center in Vietnam in 2025.



Awarded "Best DX Contact Center in 2025" by Global Banking & Finance Review.

### CUSTOMER INFORMATION PROTECTION

With the **"customer-centric"** philosophy, VietinBank has implemented many synchronous and comprehensive programs and policies to protect customers' interests, especially in the digital transformation trend. The system of policy documents and procedures have always been updated and reformed to best protect customers' interests, giving customers a feeling of comfort and peace of mind when using VietinBank's financial products and services. Specifically, the Bank has taken many integrated solutions to enhance customer information security such as:



## 4 - RESPONSIBILITIES TO SHAREHOLDERS AND INVESTORS

As a cornerstone bank of Vietnam's financial system and a pioneer in listing on the stock exchange since 2009, VietinBank has always aimed to develop professional IR activities. This not only enhances credibility and information transparency but also directly supports strategic goals such as expanding institutional investors, attracting long-term capital flows, and strengthening VietinBank's position in domestic and international capital markets.

## ENSURING INFORMATION TRANSPARENCY AND INVESTORS' BENEFITS

VietinBank is dedicated to the transparent, uniform, comprehensive, and timely dissemination of the Bank's information to investors, for the sake of shareholder rights. As a State-owned commercial bank, VietinBank not only complies with regulations on information disclosure for listed companies (as stipulated by the Ministry of Finance, the SSC, and the Stock Exchanges); but also must fulfill the information disclosure obligations of State-owned enterprises (as stipulated by the SBV and the Ministry of Finance). With the goal of ensuring timely and up-to-date information, VietinBank consistently complies with its information disclosure obligations as required by law; it is the only bank to be selected as a listed company meeting information disclosure standards on the stock market for nine consecutive years. In 2025, VietinBank disclosed 15 periodic and 88 extraordinary information items.

In 2025, VietinBank successfully held its 2025 Annual General Meeting of Shareholders in accordance with regulations and approved many important contents such as: business plan, profit distribution, personnel matters, etc. Focusing on providing information to investors, the Annual GMS is a crucial event for VietinBank – a place for open and frank dialogue and answering all shareholder questions.

## ENSURING THE DISTRIBUTION OF DIVIDENDS TO SHAREHOLDERS IN STRICT COMPLIANCE WITH REGULATIONS

The dividend policy is publicly disclosed in the VietinBank Charter and on the VietinBank IR website (<https://investor.vietinbank.vn/en/historicaldividend.aspx>). VietinBank makes dividend payments to shareholders based on approvals from the VietinBank's GMS, competent state authorities, and in accordance with relevant legal provisions. In 2025, VietinBank made two dividend payments: **(i)** Cash dividend payment for 2024 at a rate of 4.5%; **(ii)** Share issuance to pay dividends from profits of 2009–2026, 2021, and 2022 at a rate of 44.63658403%.

## INCREASING FREQUENCY, DIVERSIFYING FORMS, IMPROVING QUALITY, PROACTIVELY COMMUNICATING TO INVESTORS

In 2025, VietinBank continued to research and develop its IR website with a modern and professional interface at <http://investor.vietinbank.vn>, thereby providing updated, rich, useful, and easily accessible information for shareholders and investors. The Bank also researched ways to enhance the application of technology and digital platforms to provide faster and more convenient information updates for domestic and international shareholders and investors.

In 2025, VietinBank continues to proactively increase the frequency, diversify the forms, and improve the quality of information dissemination, enhancing shareholder and investor confidence in VietinBank through: **(i)** 4 annual/quarterly business update conferences chaired by the leadership team (with the participation of approximately 200 analysts representing about 100 investment funds/securities companies (a 33% increase compared to 2024); 33 in-person working sessions (a 65% increase compared to 2024), including 3 investor networking events organized by reputable securities companies HSC, Vietcap, and VDSC; and over 180 indirect exchanges (email, phone; a 50% increase compared to 2024) to exchange and provide information on VietinBank business performance to investors/shareholders; **(ii)** Proactive communication about business results and VietinBank's operations; **(iii)** Maintain close and strong relationships with investment funds and securities companies both domestically and internationally.

Thanks to constant improved quality and professionalism of IR activities, VietinBank has been recognized and evaluated increasingly positively by shareholders, investors, and analysts. Accordingly, major securities companies all gave positive/buy recommendations for CTG shares in 2025. VietinBank's IR activities have received many prestigious awards in 2025 such as:

- Ranked in Forbes Vietnam's Top 50 Best Listed Companies for 8 consecutive years.
- Included in HOSE's VNSI<sup>1</sup> (Vietnam Sustainable Development Index) for 5 consecutive years (2021–2025).
- The only bank to meet disclosure standards for 9 consecutive years (2017–2025).
- Ranked the listed companies with IR activities most favored by investors for 3 consecutive years, and for the first time, the most favored IR activities by credit institutions in the large-cap finance group<sup>2</sup>.
- Ranked in the Top 10 best companies with annual reports in the Finance Sector 5 times (2019–2021, 2023, 2024).
- Ranked among the Top 50 pioneering listed companies committed to improving corporate governance in Vietnam (VNCG50) for two consecutive years since the initiative's launch (2024).

In 2026, in addition to well performing regular and periodic tasks, VietinBank will continue to consolidate and professionalize IR activities through strengthening training and development of IR staff force; developing and implementing a transparent and proactive communication strategy. At the same time, the Bank will also promote the application of online and face-to-face forms, improve interaction and information dissemination to investors, creating added value for the Bank and CTG branding on the stock market.



Mr. Vuong Huy Dong – Deputy Director of the Secretariat to the BoD and IR department, representing VietinBank, received the “Top 10 Best Annual Reports in the Financial Sector”

<sup>1</sup> VNSI (Viet Nam Sustainability Index) is a sustainable development index researched and implemented by HOSE in collaboration with the German International Cooperation Organization (GIZ) and the SSC since July 2017; it includes 20 stocks in the VN100 index with the best sustainable development scores in the market.

<sup>2</sup> IR Awards is a program to select listed companies with the best investor relations (IR) activities, jointly organized by Vietstock, the Vietnam Association of Financial Managers (VAFM), and the online magazine Finance and Life (FILI) since 2011



## CONTACTS FOR VIETINBANK IR:

## 1. In charge of information disclosure

Mr. Tran Minh Binh – Chairman of the BoD/Legal Representative of VietinBank.

## 2. Spokesperson in IR activities

Ms. Pham Thi Thanh Hoai – Board member of VietinBank.

## 3. Person in charge of corporate governance/Corporate Secretary

Mr. Tran Minh Duc – Chief the BoD office of VietinBank.

## 4. IR Team – BoD Secretariat &amp; IR Department – BoD Office

Address: No. 108 Tran Hung Dao, Cua Nam ward, Hanoi city

Email: [investor@vietinbank.vn](mailto:investor@vietinbank.vn)

Phone number: (84) 24 3941 3622

Website: [www.vietinbank.vn](http://www.vietinbank.vn) – <http://investor.vietinbank.vn>



## 5 - RESPONSIBILITIES TO EMPLOYEES

Recognizing that HR are the most valuable asset for the development and success of each organization, VietinBank always focuses on building, maintaining and developing a staff force sufficient both in terms of quantity and quality to successfully implement bank-wide business goals and strategies. A staff force spanning multiple generations with solid professional knowledge, dynamism, creativity, and enthusiasm is the core factor for VietinBank to always maintain the spirit of pioneering and innovating in thinking, perfecting in action, steadfastly overcoming challenges, forging a reputable brand.

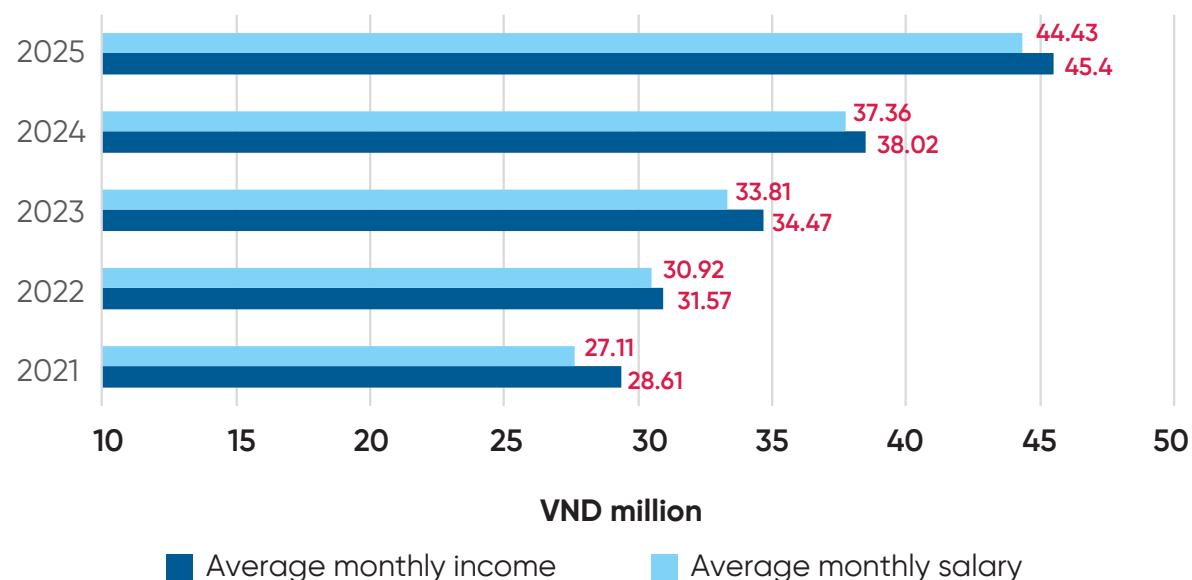
## ASSURED EMPLOYMENT FOR EMPLOYEES

VietinBank's workforce as at December 31, 2025 was 24,583 people (including employees of subsidiaries, non-business units, representative offices, contract labor), down 148 people compared to the 2024 year-end. Regarding indicators related to personnel changes in 2025, VietinBank's new recruitment rate is 3% while the labor contract termination rate is 3,59%.

## REMUNERATION POLICY

VietinBank's employees are entitled to salary, bonus and treatment mechanism as follows: **(i)** VietinBank's salary system follows international norms based on the 3Ps principle: Position-based payment, personal-capacity-based payment and performance-based payment; **(ii)** Employees are recognized for their abilities, promoted, and rewarded for their achievements; **(iii)** Funds are allocated for training and enhancing professional qualifications and capacity; **(iv)** Retired employees: In addition to benefits from the Social Insurance Fund, employees receive a two-month salary allowance before retirement and financial support during retirement. In 2025, VietinBank's average salary for employees **increased by 18.9% compared to that in 2024**. The average salary increase is based on the gap between the excessive average labor productivity compared to the targets mapped out.

Employee income growth in the past 5 years



Source: Consolidated audited FS for the years 2021 – 2025

\* Detailed information about the average salary of employees is presented in the audited 2025 FS in Part 7.

## SOCIAL INSURANCE AND WELFARE POLICY

VietinBank's employees are covered by insurance according to the State regulations, and are assured with benefits during sabbatical leaves or in cases of illness or maternity. When the employee is old enough to take leave, VietinBank carries out all procedures with the insurance companies so that the employee can leave at the prescribed time.

In 2025, VietinBank continues to implement general benefit and welfare regimes for bank-wide employees, which focus on improving quality of life, rejuvenating the workforce, achieving work-life balance, enhancing employee engagement, and providing exceptional benefits to high-achieving personnel, talented individuals, those undergoing career transitions, managers of key positions, and high-level managers to recognize their contributions and retain competent and highly qualified employees.

In 2025, VietinBank has studied advanced welfare and benefits practices in the market. As a result, the Bank has issued and revised regulations to align with its business situation and operational reality. The goal is to enhance employee welfare, engagement and dedication, maintaining an attractive and competitive work environment, and retain talented individuals.

## ENSURING THE HEALTH OF OFFICERS, EMPLOYEES AND WORKPLACE SAFETY

Annually, VietinBank regularly conducts safety assessments and measurements at its HO buildings to evaluate risks and identify potential hazards that could affect the quality of work and health of its employees. Simultaneously, VietinBank collaborates with relevant authorities to ensure safety and security both during and outside working hours. The Bank's security and safety measures fully comply with the guidelines of the Ministry of Public Security, current legal regulations, and VietinBank's own regulations.

Regarding occupational safety and health issues for its employees, VietinBank has issued policies, regulations, and guidelines based on legal requirements and the Bank's own policies, aiming to ensure the best welfare for its employees. The Bank regularly organizes training sessions and guidance on emergency response plans such as fire prevention and control, first aid, and emergency medical care. To assess workplace safety, VietinBank conducts environmental monitoring and measures hazardous risk factors that may affect employees according to legal standards. Based on the measurement results, the working environment at VietinBank meets the standards.

In addition, VietinBank organizes annual health check-ups for all employees at reputable medical facilities. Personal health information of employees is then promptly communicated to each individual and kept confidential in accordance with legal regulations. Furthermore, the Bank organizes seminars, workshops, and courses on healthcare, with advice from leading medical experts, to raise health awareness among employees. Over the years, VietinBank has implemented the VBI Care program, a comprehensive healthcare program for all employees in the VietinBank system, aiming to improve welfare, enhance health, and support employees in medical matters, demonstrating VietinBank's utmost care and respect for its employees.

## TRAINING FOR COMPETENCY DEVELOPMENT

VietinBank organized 1,105 classes<sup>3</sup>. The number of trainees participating in the training was 289,442, average training hours was 70.8 sessions/person.

Table of data on average training sessions and coverage level by trainees in 2025

CLASSIFIED BY TRAINEES	AVERAGE NUMBER OF TRAINING SESSIONS	NUMBER OF TRAINEES
High-level managers, middle-level managers and equivalent positions (Members of the BoD, BoM, Director/Deputy Director of Division, Director/Deputy Director of Branch, Director/Deputy Director of Department at HO, Director/Deputy Director of Non-Business Unit)	63.4	10,279
Managers and equivalent titles	38.8	24,738
(Director/Deputy Director of Department at Branch, Director/Deputy Director of Department at Non-Business Unit)	79.6	254,425
<b>Employee</b>	<b>70.8</b>	<b>289,442</b>

<sup>3</sup>Excluding OJT training, Coaching, Mentoring, self-organized internal training programs

## 5 - RESPONSIBILITIES TO EMPLOYEES

In 2025, VietinBank continues to strengthen its sales and professional skills training programs for its sales team with over 400 courses. Simultaneously, the Bank continues to focus on implementing training programs for its entire workforce on data, AI, and the application of new technologies. In particular, VietinBank strives to build and promote a proactive learning culture throughout the system. Through fostering this proactive learning culture, the VietinBank HR Training and Development School not only builds a quality foundation for its personnel but also contributes to creating a work environment that encourages innovation and lifelong learning.



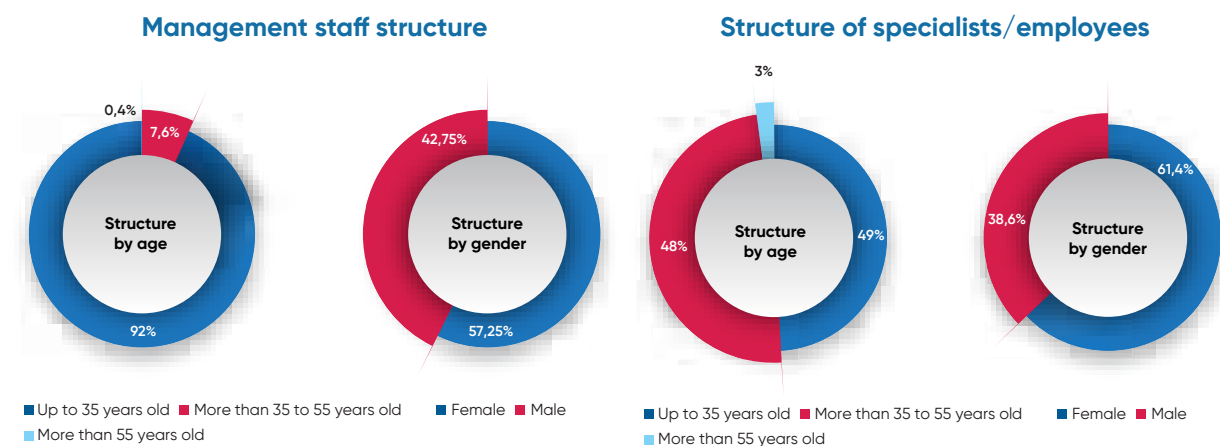
VietinBank always prioritizes training activities to enhance the capabilities of its staff.

## CAREER DEVELOPMENT OPPORTUNITIES

In 2025, VietinBank continues to strengthen its early identification and comprehensive training and development roadmap for middle-level and strategic management positions through activities such as: the VietinBank Top 500 Program, the Next Gen Program for developing management personnel at all levels (identifying potential Next Gen and Hipo development candidates), and agile management training for senior and middle-level managers (BoD, BoM, Branch Directors, Director/Deputy Director of Department at HO). The Bank will continue to expand the comprehensive program for identifying and developing personnel for middle-level management positions through open and transparent recruitment and evaluation; and develop a set of criteria for evaluating candidates that balance both competence and professional expertise to ensure the selection of suitable candidates to meet VietinBank's personnel requirements.

## RESPECTING GENDER EQUALITY AND DIVERSITY

VietinBank has always identified that **"HR are the most valuable asset of an organization"**. In recent years, VietinBank has continuously developed policies/programs related to compensations and benefits to demonstrate respect and equality between male and female employees, offered benefits specifically for female employees according to the provisions of law and VietinBank's internal mechanism. Activities to promote diversity and equality in the workplace are implemented synchronously and comprehensively from HO to branches, thereby, demonstrating VietinBank's appreciation for the contribution and dedication of each employee to the organization's success.



## ENSURING FAIRNESS AND GRASSROOTS DEMOCRACY AT VIETINBANK

Following the leadership and guidance of the Party and the State, the Party Committee of the Government, the SBV, the Vietnam General Confederation of Labor, and the Party committees, authorities, and mass organizations within the VietinBank system have correctly understood, organized, built, and fully and effectively implemented the contents and forms of grassroots democracy regulations in conjunction with the performance of political tasks and Party building work.

## PROFESSIONAL ETHICS

Over the years, the Bank has proactively developed a workforce with high professional competence and ethical standards, meeting the developmental needs of the Banking Industry while ensuring the safety and quality of the Bank's operations. Notably, VietinBank has been a pioneer in establishing the **VietinBank Culture Handbook**, which defines the ethical standards for its leaders, officers, and employees, as well as their code of conduct. Furthermore, the Bank has adopted both the **Professional Ethics Standards and Code of Conduct for bank officers** issued by the Vietnam Banks Association (Decision No. 11/QĐ-HHNH) across its entire system.

In addition, VietinBank has established channels for receiving information to reflect internal fraudulent behaviors or breaches of ethical standards within the Bank. This information is regularly communicated to the entire group (twice a month) to ensure serious implementation and deployment. All reports of internal fraud or ethical misconduct are received, processed, and kept confidential by VietinBank's departments in charge.



## CHANNEL FOR REPORTING INTERNAL FRAUD/ VIOLATIONS OF PROFESSIONAL ETHICAL STANDARDS

- **Unit in charge:**  
Compliance Management Department - Legal and Compliance Division
- **Hotline:**  
1900 558 868
- **Email:**  
contact@vietinbank.vn
- **Physical mail (Confidential):**  
108 Tran Hung Dao, Cua Nam Ward, Hanoi city



## 6 - RESPONSIBILITIES TO THE SOCIAL COMMUNITY

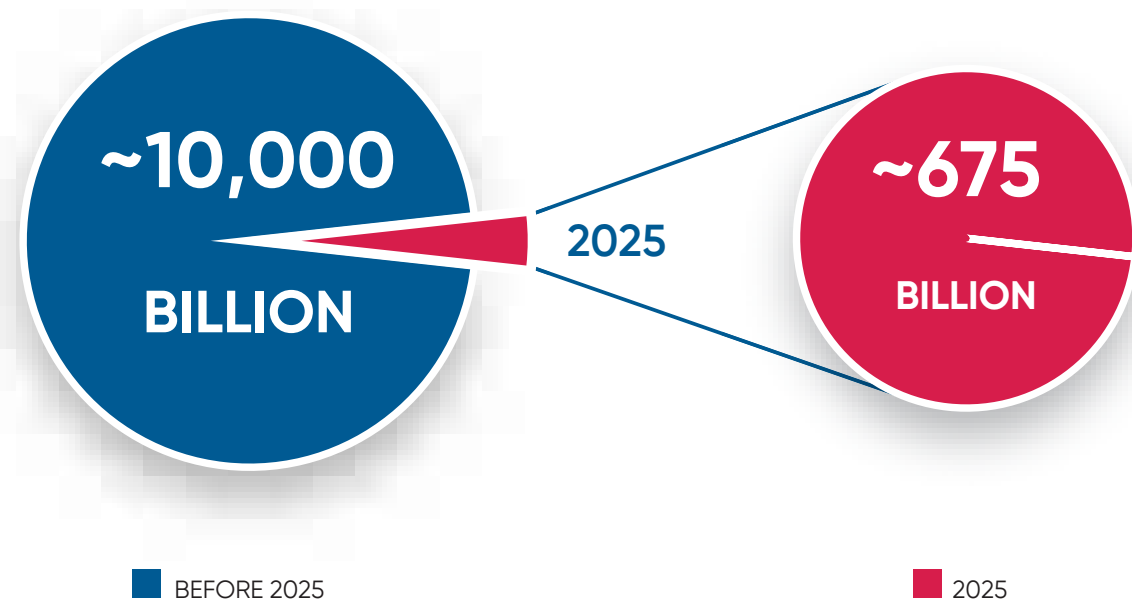
In its journey of “Improving the values of life,” VietinBank always prioritizes and strives to effectively fulfill its social responsibility, befitting its role and position as a leading FI. By proactively spreading resources and pioneering many meaningful social responsibility programs, VietinBank continues its journey of sharing with the community, contributing to creating sustainable value and realizing the aspiration for a prosperous and happy nation.

In 2025, VietinBank continued to make its mark with outstanding results in business operations, effectively implementing monetary policy, and contributing to the overall development of the country. Simultaneously, VietinBank was a pioneer, proactively implementing many practical and meaningful social welfare programs, contributing to poverty reduction, improving and enhancing the quality of life for people, especially in disadvantaged areas and remote regions.

VietinBank’s social welfare initiatives have spread across many key areas: from supporting housing construction for the poor, gratitude and repayment activities, school and health station projects, rural infrastructure, to supporting disaster relief efforts... In 2025 alone, VietinBank allocated **over VND 675 billion** (equivalent to 1.55% of VietinBank’s consolidated pre-tax profit) to social welfare activities. Cumulatively over the years, this figure has reached nearly VND 10,000 billion – a testament to a persistent journey of sharing with the determination to “leave no one behind”.

In 2025, VietinBank supported the construction of nearly 2,000 new houses for poor households, near-poor households, and policy beneficiary families; 4 rural road and bridge projects; and the repair of cultural centers at the grassroots level. In the field of education and training, VietinBank sponsored the construction and upgrading of 15 school projects; and awarded scholarships to poor students who overcame difficulties, further motivating them to pursue their dreams of going to school. In the field of healthcare, VietinBank donated 8 ambulances, work vehicles, and many essential medical equipment to hospitals, contributing to improving the capacity of community healthcare. Alongside these are activities rich in humanitarian values such as renovating memorial sites, visiting and giving gifts to poor households, families entitled to preferential policies, and ethnic minorities during each Lunar New Year...

**VietinBank has committed a total of nearly VND 10,000 billion to social welfare activities to date, with over VND 675 billion allocated in the year 2025 alone.**



Below is a consolidated table of VietinBank’s social welfare efforts from inception to present, including the year 2025:

RESULTS OF SOCIAL WELFARE ACTIVITIES	AS TO 2025	2025 ALONE	UNIT
<b>TOTAL AMOUNT (COMMITTED/IMPLEMENTED)</b>	<b>&gt; 10.000</b>	<b>&gt;675</b>	<b>VND BILLION</b>
Some typical fields:			
Total number of social security books and health insurance cards for the impoverished	20.138	7.913	Social security book and health
Support the construction of homes for the impoverished	51.254	2.637	Home
Support the construction of community cultural centers and shelters in case of natural disaster	91	1	Construction work
Support the construction of rural transportation infrastructure projects including bridges and roads	1.001	4	Construction work
Support the construction of schools	792	15	Construction work
Support the construction of hospitals	6	0	Construction work
Support the construction of medical stations	143	0	Construction work
Sponsor ambulances, blood donation vehicles, staff rotation vehicles... for medical facilities	361	8	Vehicle



## 6 - RESPONSIBILITIES TO THE SOCIAL COMMUNITY

Thanks to VietinBank's support, many poor districts and communes have gradually transformed their appearance; the material and spiritual lives, educational conditions, and healthcare of the people have improved significantly. VietinBank's efforts have contributed to the successful implementation of major policies of the Party, Government, and the Banking sector in the sustainable poverty reduction effort. Through this, the Bank continues to affirm its role, responsibility, and long-term commitment to the journey of **"Improving the values of life"**.



Mr. Tran Minh Binh – Chairman of the VietinBank BoD donated VND 10 billion to support flood and storm relief efforts.



Mr. Le Thanh Tung, VietinBank BoD member, presented a symbolic check for VND 10 billion to the "For the Poor and Social Welfare Fund 2025" of Hanoi City.



Mr. Tran Cong Quynh Lan – Deputy General Director of VietinBank, presented a symbolic check of 10 billion VND to support people in overcoming the consequences of natural disasters.



## 7 - REPORT ON GREEN CAPITAL MARKET ACTIVITIES FOLLOWING GUIDELINES FROM THE STATE SECURITIES COMMISSION

**GREEN FINANCE - A DRIVING FORCE FOR SUSTAINABLE DEVELOPMENT AT VIETINBANK**

2025 marks a breakthrough for Vietnam's green capital market with the Government's commitment to creating a legal framework, attracting investment, and promoting green financial products such as green bonds and green credit. Notable activities include the International conference on green capital, the introduction of the Green Taxonomy, and large enterprises actively seeking green capital to develop sustainable projects, aiming for Net Zero 2050, although implementation challenges still existed and more detailed guidance from regulatory agencies is needed.

In this context, green finance has become one of VietinBank's strategic pillars on its journey towards sustainable development. VietinBank deeply recognizes the role of green finance in promoting environmentally friendly projects, supporting sustainable economic growth, reducing greenhouse gas emissions, and working towards the Net Zero target by 2050. VietinBank has integrated sustainable development goals into its business strategy and developed specific action plans to support green projects. The Bank utilizes capital market tools to help customers access financing for projects that bring environmental and social benefits, while contributing to national commitments on green development.

VietinBank has implemented a variety of preferential credit packages for businesses undergoing green transformation, such as **the Green UP financing package worth VND 5,000 billion and the electric vehicle charging station infrastructure development financing package worth VND 4,000 billion**. Notably, VietinBank has integrated green and sustainable development criteria into its credit assessment criteria, allowing businesses and customers meeting green standards to access bank funding more easily. The Bank also proactively collaborates with major international FIs such as MUFG (Japan) with the goal of mobilizing billions of USD for sustainable development goals in Vietnam.

Furthermore, VietinBank not only provides funding but also supports businesses in raising awareness and adopting ESG standards. Over the past period, VietinBank has actively organized a series of specialized workshops to support businesses in building green transformation roadmaps, helping them view ESG as a "green passport" to access export markets and global supply chains.

Simultaneously, in 2025, VietinBank also launched Technical Assistance activities under the **"Enhancing Green Banking Capacity"** component within the framework of the Technical Assistance Project "Promoting Inclusive Finance and Climate Financing" supported by the Asian Development Bank (ADB). Following the Sustainable Finance Framework (SFF) developed in accordance with international green principles, this Technical Assistance Project marks an important step in VietinBank's journey to realize its goal of **"becoming a sustainable Bank according to international standards,"** contributing to enhancing the Bank's competitiveness in the context of global economic transformation.

In 2025, alongside its already successful sustainable financial products such as the Green UP credit package for projects that bring environmental and social benefits and green deposit products to mobilize sustainable funding, VietinBank is continuing to research and develop new products and services to diversify its sustainable financial portfolio and meet customer needs. Based on an assessment of market demand and the desire to establish a sustainable source of financial funding mobilization, VietinBank has conducted preliminary research to evaluate the feasibility of issuing green bonds and is preparing the necessary conditions. The implementation of the green bond issuance plan depends on favorable market conditions and the Bank's goal of enhancing its position in the green financial market.

VietinBank is committed to contributing to the development of the green capital market in Vietnam through cooperation, training, and the development of green financial products. The Bank believes that green finance will become an important tool to promote sustainable development goals, contributing to economic growth and environmental protection, affirming VietinBank's pioneering position in the field of sustainable finance.



PART 7

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

- 1 THE BANK'S INFORMATION
- 2 STATEMENT OF THE BOARD OF MANAGEMENT
- 3 INDEPENDENT AUDITOR'S REPORT
- 4 CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
(Form B02/TCTD-HN)
- 5 CONSOLIDATED INCOME STATEMENT  
(Form B03/TCTD-HN)
- 6 CONSOLIDATED CASH FLOW STATEMENT  
(Form B04/TCTD-HN)
- 7 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
(Form B05/TCTD-HN)

07



## 1 - THE BANK'S INFORMATION

## THE BANK'S INFORMATION

ESTABLISHMENT AND OPERATION LICENCE	No. 142/GP-NHNN dated 3 July 2009	
	The Establishment and Operation Licence was issued by the State Bank of Vietnam ("the SBV") for a period of 99 years from the date of the licence.	
Replaced by:		
ESTABLISHMENT AND OPERATION LICENCE	No. 13/GP-NHNN dated 17 June 2022	
	The latest decision amending and supplementing the Establishment and Operation Licence was issued by the SBV on 14 January 2026.	
ENTERPRISE REGISTRATION CERTIFICATE	No. 0100111948 dated 3 July 2009 initially issued by the Department of Planning and Investment of Hanoi City (currently the Department of Finance of Hanoi City). The latest (13th) amendment to the Enterprise Registration Certificate was issued on 8 January 2024.	
BOARD OF DIRECTORS	Mr. Tran Minh Binh	Chairperson
	Mr. Cat Quang Duong	Independent Member
	Mr. Nguyen Duc Thanh	Member (until 17 April 2025)
	Mr. Nguyen The Huan	Member
	Ms. Pham Thi Thanh Hoai	Member
	Mr. Tran Van Tan	Member
	Mr. Le Thanh Tung	Member
	Mr. Koji Iriguchi	Member
	Mr. Takeo Shimotsu	Member
	Mr. Nguyen Tran Manh Trung	Member
	Mr. Nguyen Viet Dung	Member
	Mr. Nguyen Van Anh	Member (from 18 April 2025)
BOARD OF SUPERVISION	Ms. Le Anh Ha	Chief Supervisor
	Ms. Nguyen Thi Anh Thu	Member
	Ms. Pham Thi Thom	Member (until 31 October 2025)
	Mr. Nguyen Hai Dang	Member (from 18 April 2025)
	Ms. Pham Thi Thu Huyen	Member (from 18 April 2025)
	Ms. Mai Huong Thao	Member (from 1 July 2025)

## 1 - THE BANK'S INFORMATION (continued)

## BOARD OF MANAGEMENT AND CHIEF ACCOUNTANT

<b>Mr. Nguyen Tran Manh Trung</b>	General Director
<b>Mr. Do Thanh Son</b>	Deputy General Director
<b>Mr. Le Duy Hai</b>	Deputy General Director
<b>Mr. Tran Cong Quynh Lan</b>	Deputy General Director
<b>Ms. Le Nhu Hoa</b>	Deputy General Director
<b>Mr. Koji Iriguchi</b>	Deputy General Director
<b>Mr. Nguyen Duc Thanh</b>	Deputy General Director (from 18 April 2025)
<b>Mr. Duong Van Quan</b>	Deputy General Director (from 28 May 2025)
<b>Ms. Nguyen Bao Thanh Van</b>	Deputy General Director (from 28 May 2025)
<b>Ms. Dang Thi Viet Ha</b>	Deputy General Director (from 1 June 2025)
<b>Mr. Nguyen Hai Hung</b>	Chief Accountant
<b>LEGAL REPRESENTATIVE</b>	<b>Mr. Tran Minh Binh</b> Chairperson

## LICENSED ACTIVITIES

The principal activities of Vietnam Joint Stock Commercial Bank for Industry and Trade ("the Bank") include receiving demand deposits, term deposits, savings deposits and other types of deposits; granting credit; opening current accounts for customers; providing domestic payment services; opening accounts; organising internal payment and joining the national interbank payment system; providing cash management, banking and financial advisory services; providing services of managing, preserving assets, leasing cabinets, safe boxes; participating in bidding, purchasing and selling for Treasury bills, negotiable instruments, Government bonds, the State Bank of Vietnam ("the SBV") bills and other valuable papers on the money market; buying and selling Government bonds and corporate bonds; issuing certificates of deposit, promissory notes, treasury bills and bonds to mobilise capital according to the provisions of Law on credit institutions, Law on securities, the Government's regulations and the SBV's guidance; borrowing capital from the SBV in the form of refinancing according to the provisions of the Laws of the SBV and the SBV's guidance; having borrowings to/from and deposits at/from other credit institutions, branches of foreign banks, domestic and foreign financial institutions according to the provisions of law and the SBV's guidance; carrying out capital contribution, shares acquisition according to the provisions of law and the SBV's guidance; acting as trustor, trustee and agent in banking-related activities, insurance business and asset management according to the provisions of law and the SBV's guidance; trading and providing foreign exchange services on the domestic and international market within the scope prescribed by the SBV; trading, supplying interest rate derivatives; providing securities depository and gold trading services; e-wallet; supplying commodity price derivative products; investing in Government bond futures contracts; providing clearing and settlement services for securities transactions in accordance with Law on securities; providing supervising bank according to securities regulation; providing service of agent in settlement; providing treasury services for credit institutions, branches of foreign banks.

<b>Registered Office</b>	108 Tran Hung Dao, Cua Nam Ward, Hanoi City, Vietnam
<b>Auditor</b>	PwC (Vietnam) Limited

## 2 – STATEMENT OF THE BOARD OF MANAGEMENT

## STATEMENT OF THE BOARD OF MANAGEMENT

**Statement of Responsibility of the Board of Management of the Bank in respect of the consolidated financial statements**

The Board of Management of Vietnam Joint Stock Commercial Bank for Industry and Trade ("the Bank") is responsible for preparing consolidated financial statements which give a true and fair view of the consolidated financial position of the Bank and its subsidiaries as at 31 December 2025, its consolidated financial performance and its consolidated cash flows for the year then ended. In preparing these consolidated financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent; and
- Prepare the consolidated financial statements on a going-concern basis unless it is inappropriate to presume that the Bank and its subsidiaries will continue in business.

The Board of Management of the Bank and its subsidiaries is responsible for ensuring that appropriate accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Bank and its subsidiaries and enable consolidated financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the consolidated financial statements. The Board of Management of the Bank and its subsidiaries is also responsible for safeguarding the assets of the Bank and its subsidiaries and hence for taking reasonable steps for the prevention and detection of fraud or error.

**Approval of the consolidated financial statements**

We hereby, approve the accompanying consolidated financial statements as set out on pages 6 to 83 which give a true and fair view of the consolidated financial position of the Bank and its subsidiaries as at 31 December 2025, its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on the preparation and presentation of consolidated financial statements applicable to credit institutions operating in Vietnam.

The Legal Representative of the Bank has authorised Ms. Nguyen Bao Thanh Van, Deputy General Director of the Bank, to approve and sign the consolidated financial statements for the year ended 31 December 2025 as per Power of Attorney no 612/UQ-HĐQT-NHCT-PCTT1 dated 1 June 2025.

**On behalf of the Board of Management**

**Nguyen Bao Thanh Van**  
Deputy General Director  
Authorised signatory

Hanoi, SR Vietnam  
30 March 2026

## 3 – INDEPENDENT AUDITOR'S REPORT

**INDEPENDENT AUDITOR'S REPORT OF CONSOLIDATED FINANCIAL INFORMATION TO THE SHAREHOLDERS OF VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE**

We have audited the accompanying consolidated financial statements of Vietnam Joint Stock Commercial Bank for Industry and Trade ("the Bank") and its subsidiaries which were prepared on 31 December 2025 and approved by the Board of Management of the Bank on 30 March 2026. The consolidated financial statements comprise: the consolidated statement of financial position as at 31 December 2025, the consolidated income statement, the consolidated cash flow statement for the year then ended, and explanatory notes to the consolidated financial statements including significant accounting policies, as set out on pages 6 to 83.

**The Board of Management's Responsibility**

The Board of Management of the Bank is responsible for the preparation and the true and fair presentation of these consolidated financial statements of the Bank in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on the preparation and presentation of consolidated financial statements applicable to credit institutions operating in Vietnam, and for such internal control which the Board of Management determines is necessary to enable the preparation and presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit in order to obtain reasonable assurance as to whether the consolidated financial statements of the Bank and its subsidiaries 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 an 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 and its subsidiaries' preparation and true 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 and its subsidiaries' 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 to provide a basis for our audit opinion.

**Auditor's Opinion**

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Bank and its subsidiaries as at 31 December 2025, its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on the preparation and presentation of consolidated financial statements applicable to credit institutions operating in Vietnam.



## 3 - INDEPENDENT AUDITOR'S REPORT (continued)

## Other Matters

The consolidated financial statements of the Bank and its subsidiaries for the year ended 31 December 2024 were audited by another audit firm whose audit report dated 28 February 2025 expressed an unqualified audit opinion.

The independent auditor's report of consolidated financial statements is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

## For and on behalf of PwC (Vietnam) Limited



**Tran Hong Kien**

Audit Practising Licence:

0298-2023-006-1

Authorised signatory

Report reference number: HAN 4452

Ho Chi Minh City, 30 March 2026

**Nguyen Van Nam**

Audit Practising Licence:

5082-2024-006-1

## 4 - CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Form B02/TCTD-HN

## ONSOLIDATED STATEMENT OF FINANCIAL POSITION

		AS AT 31 DECEMBER	
		2025	2024
	Note	million VND	million VND
<b>A ASSETS</b>			
<b>I Cash on hand, gold, silver, precious metals</b>	<b>3</b>	<b>12,583,484</b>	<b>11,147,549</b>
<b>II Balances with the State Bank of Vietnam</b>	<b>4</b>	<b>35,225,543</b>	<b>34,431,657</b>
<b>III Placements with and loans to other credit institutions</b>		<b>476,487,530</b>	<b>378,482,885</b>
1 Placements with other credit institutions	5.1	463,381,166	370,530,038
2 Loans to other credit institutions	5.2	13,106,364	7,952,847
<b>IV Trading securities</b>	<b>6</b>	<b>2,942,431</b>	<b>2,798,875</b>
1 Trading securities		3,044,151	2,990,692
2 Provision for trading securities		(101,720)	(191,817)
<b>V Derivative financial instruments and other financial assets</b>	<b>7</b>	<b>228,448</b>	<b>-</b>
<b>VI Loans to customers</b>	<b>8</b>	<b>1,957,462,503</b>	<b>1,685,290,589</b>
1 Loans to customers		1,992,272,868	1,721,954,714
2 Provision for losses on loans to customers		(34,810,365)	(36,664,125)
<b>VIII Investment securities</b>	<b>9</b>	<b>211,880,390</b>	<b>214,607,153</b>
1 Available-for-sales investment securities	9.1	203,605,111	188,557,477
2 Held-to-maturity investment securities	9.2, 9.3	8,806,918	26,635,861
3 Provision for investment securities	9.5	(531,639)	(586,185)
<b>IX Investments in other entities and long-term investments</b>	<b>10</b>	<b>4,428,296</b>	<b>3,933,844</b>
2 Investments in joint-ventures		4,193,834	3,706,673
4 Other long-term investments		234,462	234,462
5 Provision for diminution in value of long-term investments		-	(7,291)
<b>X Fixed assets</b>		<b>10,826,743</b>	<b>10,002,157</b>
1 Tangible fixed assets	11	6,729,017	6,149,216
a Historical cost		18,510,909	17,253,570
b Accumulated depreciation		(11,781,892)	(11,104,354)
3 Intangible fixed assets	12	4,097,726	3,852,941
a Historical cost		7,363,859	6,927,826
b Accumulated amortisation		(3,266,133)	(3,074,885)

The notes on pages 12 to 83 are an integral part of these consolidated financial statements.

## 4 - CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

Form B02/TCTD-HN

		AS AT 31 DECEMBER	
		2025	2024
	Note	million VND	million VND
<b>XI Other assets</b>		<b>55,633,932</b>	<b>44,693,023</b>
1 Other receivables	13.1	33,305,817	27,766,899
2 Fee and interest income receivables		17,173,963	13,312,631
3 Deferred tax assets		434	4,369
4 Other assets	13.2	5,262,441	3,715,565
5 Provisions for losses on other assets	13.3	(108,723)	(106,441)
<b>TOTAL ASSETS</b>		<b>2,767,699,300</b>	<b>2,385,387,732</b>
<b>B LIABILITIES AND EQUITY</b>			
I Borrowings from the Government and the State Bank of Vietnam	14	144,592,357	154,284,104
1 Deposits and borrowings from the Government, the State Bank of Vietnam		141,627,156	154,284,104
2 Sale and repurchase transactions of Government bonds with the State Treasury		2,965,201	-
<b>II Placements and borrowings from other credit institutions</b>		<b>417,724,115</b>	<b>276,141,255</b>
1 Placements from other credit institutions	15.1	399,558,557	253,519,627
2 Borrowings from other credit institutions	15.2	18,165,558	22,621,628
<b>III Deposits from customers</b>	<b>16</b>	<b>1,793,732,057</b>	<b>1,606,316,685</b>
<b>IV Derivative financial instruments and other financial liabilities</b>	<b>7</b>	<b>-</b>	<b>390,841</b>
<b>V Capital financed or entrusted for investments and loans that the Bank bears risk</b>	<b>17</b>	<b>2,113,898</b>	<b>2,179,950</b>
<b>VI Valuable papers issued</b>	<b>18</b>	<b>174,030,352</b>	<b>151,678,090</b>
<b>VII Other liabilities</b>		<b>55,851,516</b>	<b>45,892,099</b>
1 Fee and interest expense payables		26,660,549	21,026,493
3 Other liabilities	19	26,345,997	22,102,187
4 Other provisions		2,844,970	2,763,419
<b>TOTAL LIABILITIES</b>		<b>2,588,044,295</b>	<b>2,236,883,024</b>
<b>VIII EQUITY</b>	<b>20</b>	<b>179,655,005</b>	<b>148,504,708</b>
1 Capital		88,218,675	63,583,999
a Charter capital		77,669,446	53,699,917
b Share premium		8,974,666	8,974,677
g Other capital		1,574,563	909,405

The notes on pages 12 to 83 are an integral part of these consolidated financial statements.

## 4 - CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

Form B02/TCTD-HN

		AS AT 31 DECEMBER	
		2025	2024
	Note	million VND	million VND
2 Funds of credit institution		31,654,355	25,316,757
3 Foreign exchange differences		362,748	243,105
5 Undistributed earnings		58,212,794	58,390,118
6 Non-controlling interests		1,206,433	970,729
<b>TOTAL EQUITY</b>		<b>179,655,005</b>	<b>148,504,708</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>2,767,699,300</b>	<b>2,385,387,732</b>

## OFF STATEMENT OF FINANCIAL POSITION ITEMS

		AS AT 31 DECEMBER	
		2025	2024
	Note	million VND	million VND
1 Borrowing guarantees	36	28,630,320	15,390,290
2 Foreign exchange transactions commitments	36	860,422,276	804,229,724
<i>Buying foreign currency commitments</i>		5,341,651	6,892,967
<i>Selling foreign currency commitments</i>		5,341,779	6,892,619
<i>Swap commitments</i>		849,738,846	790,444,138
4 Letter of credit commitments	36	91,019,626	66,691,329
5 Other guarantees	36	147,475,860	108,170,999
6 Other commitments	36	83,119,399	63,111,263
7 Interest income and fee receivables not yet collected	37	10,640,841	10,664,189
8 Bad debts written-off	38	185,652,293	164,411,420
<b>9 Other assets and documents</b>	<b>39</b>	<b>95,027,390</b>	<b>132,970,869</b>



**Tran Thi Thu Huong**  
Deputy Head of Finance and  
Accounting Department  
Preparer



**Nguyen Hai Hung**  
Chief Accountant



**Nguyen Bao Thanh Van**  
Deputy General Director  
Authorised signatory  
30 March 2026

The notes on pages 12 to 83 are an integral part of these consolidated financial statements.



## 5- CONSOLIDATED INCOME STATEMENT

Form B03/TCTD-HN

## CONSOLIDATED INCOME STATEMENT

YEAR ENDED 31 DECEMBER			
		2025	2024
	Note	million VND	million VND
1 Interest and similar income	21	143,142,328	124,460,685
2 Interest and similar expenses	22	(76,689,083)	(62,057,891)
<b>I Net interest income</b>		<b>66,453,245</b>	<b>62,402,794</b>
3 Fee and commission income		12,351,055	12,232,801
4 Expenses on service activities		(6,022,104)	(5,536,813)
<b>II Net gain from service activities</b>	<b>23</b>	<b>6,328,951</b>	<b>6,695,988</b>
<b>III Net gain from dealing in foreign currencies</b>	<b>24</b>	<b>3,120,501</b>	<b>4,196,682</b>
<b>IV Net gain from trading of trading securities</b>	<b>25</b>	<b>703,793</b>	<b>91,829</b>
<b>V Net gain/(loss) from trading of investment securities</b>	<b>26</b>	<b>152,570</b>	<b>(288,044)</b>
5 Other income		11,772,802	10,687,733
6 Other expenses		(1,677,440)	(2,268,947)
<b>VI Net other income</b>	<b>27</b>	<b>10,095,362</b>	<b>8,418,786</b>
<b>VII Income from investments in other entities</b>	<b>28</b>	<b>440,367</b>	<b>390,648</b>
<b>VIII General and administrative expenses</b>	<b>29</b>	<b>(26,552,924)</b>	<b>(22,545,929)</b>
<b>IX Operating profit before provisions for credit losses</b>		<b>60,741,865</b>	<b>59,362,754</b>
<b>X Provisions for credit losses</b>		<b>(17,298,056)</b>	<b>(27,598,829)</b>
<b>XI Profit before tax</b>		<b>43,443,809</b>	<b>31,763,925</b>
7 Corporate income tax - current	30	(8,568,608)	(6,285,898)
8 Corporate income tax - deferred		(3,935)	4,540

The notes on pages 12 to 83 are an integral part of these consolidated financial statements.

## 5 - CONSOLIDATED INCOME STATEMENT (continued)

Form B03/TCTD-HN

YEAR ENDED 31 DECEMBER			
		2025	2024
	Note	million VND	million VND
<b>XII Corporate income tax</b>		<b>(8,572,543)</b>	<b>(6,281,358)</b>
<b>XIII Profit after tax</b>		<b>34,871,266</b>	<b>25,482,567</b>
<b>XIV Non-controlling interests</b>		<b>266,785</b>	<b>134,352</b>
<b>XV Profit attributable to the owners of the Bank</b>		<b>34,604,481</b>	<b>25,348,215</b>
<b>XVI Earnings per share</b>	<b>31</b>	<b>4,455</b>	<b>3,083</b>



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Preparer



**Nguyen Hai Hung**  
Chief Accountant



**Nguyen Bao Thanh Van**  
Deputy General Director  
Authorised signatory  
30 March 2026

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## 6 - CONSOLIDATED CASH FLOW STATEMENT

Form B04/TCTD-HN

CONSOLIDATED CASH FLOW STATEMENT  
(Direct method)

				YEAR ENDED 31 DECEMBER	
				2025	2024
	Note	million VND	million VND		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
01	Interest and similar income received	139,430,552	125,647,114		
02	Interest and similar expenses paid	(71,064,497)	(69,067,517)		
03	Net income received from service activities	6,753,144	7,287,579		
04	Net amount received from trading securities (foreign currency, gold and securities)	3,801,622	4,343,826		
05	Other expenses	(440,481)	(912,465)		
06	Recovery of written-off loans	9,991,111	7,608,116		
07	Payments to employees and for administrative expenses	(23,284,913)	(20,146,505)		
08	Corporate income tax paid	(7,547,490)	(6,006,343)		
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES BEFORE CHANGES IN WORKING CAPITAL</b>		<b>57,639,048</b>	<b>48,753,805</b>		
<b>Changes in operating assets</b>					
09	(Increase)/decrease in placements with and loans to other credit institutions	(21,930,299)	7,293,627		
10	Decrease/(increase) in trading securities	2,849,602	(34,188,919)		
11	Increase in derivative financial instruments and other financial assets	(276,120)	(25,355)		
12	Increase in loans to customers	(270,318,154)	(248,587,038)		
13	Utilisation of provision for losses on loans to customers	(19,121,116)	(18,707,196)		
14	(Increase)/decrease in other operating assets	(6,777,765)	14,092,607		
<b>Changes in operating liabilities</b>					
15	(Decrease)/increase in borrowings from the Government and the State Bank of Vietnam	(9,691,747)	132,469,999		
16	Increase/(decrease) in placements and borrowings from other credit institutions	141,582,860	(28,180,466)		
17	Increase in deposits from customers	187,415,372	195,417,647		
18	Increase in valuable papers issued	22,352,262	36,302,363		
19	Decrease in capital financed and entrusted for investments and loans that the Bank bears risks	(66,052)	(57,829)		

The notes on pages 12 to 83 are an integral part of these consolidated financial statements.

## 6 - CONSOLIDATED CASH FLOW STATEMENT (continued)

Form B04/TCTD-HN

				YEAR ENDED 31 DECEMBER	
				2025	2024
	Note	million VND	million VND		
20	Decrease in derivative financial instruments and other financial liabilities	(343,169)	(139,750)		
21	Decrease in other operating liabilities	(670,722)	(2,254,809)		
I	NET CASH FLOWS FROM OPERATING ACTIVITIES	82,644,000	102,188,686		
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
01	Purchases of fixed assets	(2,004,950)	(1,362,079)		
02	Proceeds from disposals of fixed assets	22,267	15,158		
03	Payment for disposals of fixed assets	(3,861)	(2,641)		
09	Dividends and shares of profit received from long-term investments	71,352	20,539		
II	NET CASH FLOWS FROM INVESTING ACTIVITIES	(1,915,192)	(1,329,023)		
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
04	Dividends paid, profit distributed	(2,416,496)	-		
06	Receipts from sales of treasury shares	-	1,537		
III	NET CASH FLOWS FROM FINANCING ACTIVITIES	(2,416,496)	1,537		
IV	NET INCREASE IN CASH AND CASH EQUIVALENTS	78,312,312	100,861,200		
V	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	32	373,319,556	272,303,607	
VI	EFFECT OF FOREIGN EXCHANGE DIFFERENCES		113,607	154,749	
VII	CASH AND CASH EQUIVALENTS AT END OF YEAR	32	451,745,475	373,319,556	



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Authorised signatory  
30 March 2026

The notes on pages 12 to 83 are an integral part of these consolidated financial statements.



1. GENERAL INFORMATION

Vietnam Joint Stock Commercial Bank for Industry and Trade ("the Bank") is a joint stock bank registered in SR Vietnam. The Bank was incorporated based on the equitisation of Vietnam Bank for Industry and Trade, a state-owned commercial bank that was incorporated under the name of Vietnam Industrial and Commercial Bank in accordance with Decree No. 53/ND-HDBT dated 26 March 1988 of the Council of Ministers on the organisation of the State Bank of Vietnam ("SBV"). The Bank was officially renamed as Vietnam Bank for Industry and Trade in accordance with Decision No. 402/CT dated 14 November 1990 granted by the Chairperson of the Council of Ministers and remodelled to become a State Corporation under Decision No. 285/QĐ-NH5 dated 21 September 1996 of the Governor of the SBV. On 25 December 2008, Vietnam Bank for Industry and Trade successfully carried out its initial public offering.

On 3 July 2009, the Bank was equitised and renamed as Vietnam Joint Stock Commercial Bank for Industry and Trade according to the Establishment and Operation Licence No. 142/GP-NHNN dated 3 July 2009 for a period of 99 years from the date of the licence issued by the SBV and Business Registration Certificate No. 0103038874 dated 3 July 2009 issued by Department of Planning and Investment of Hanoi City (currently the Department of Finance of Hanoi City). The Enterprise Registration Certificate No. 0100111948 dated 3 July 2009 was initially issued by the Department of Planning and Investment of Hanoi City (currently the Department of Finance of Hanoi City). The latest (13th) amendment to the Enterprise Registration Certificate was issued on 8 January 2024. On 17 June 2022, the SBV granted Establishment and Operation Licence No. 13/GP-NHNN to replace the Establishment and Operation Licence No. 142/GP-NHNN dated 3 July 2009 and amending and supplementing decisions relating thereto from 2017 to 2021. The latest decision amending and supplementing the Establishment and Operation Licence was issued by the SBV on 14 January 2026.

The Bank is listed on the Ho Chi Minh City Stock Exchange with stock trading code CTG. In accordance with the latest Establishment and Operation Licence dated 14 January 2026, the Bank's charter capital is VND 77,669,446 million.

The principal activities of Vietnam Joint Stock Commercial Bank for Industry and Trade ("the Bank") include receiving demand deposits, term deposits, savings deposits and other types of deposits; granting credit; opening current accounts for customers; providing domestic payment services; opening accounts; organising internal payment and joining the national interbank payment system; providing cash management, banking and financial advisory services; providing services of managing, preserving assets, leasing cabinets, safe boxes; participating in bidding, purchasing and selling for Treasury bills, negotiable instruments, Government bonds, the State Bank of Vietnam ("the SBV") bills and other valuable papers on the money market; buying and selling Government bonds and corporate bonds; issuing certificates of deposit, promissory notes, treasury bills and bonds to mobilise capital according to the provisions of Law on credit institutions, Law on securities, the Government's regulations and the SBV's guidance; borrowing capital from the SBV in the form of refinancing according to the provisions of the Laws of the SBV and the SBV's guidance; having borrowings to/from and deposits at/from other credit institutions, branches of foreign banks, domestic and foreign financial institutions according to the provisions of law and the SBV's guidance; carrying out capital contribution, shares acquisition according to the provisions of law and the SBV's guidance; acting as trustor, trustee and agent in banking-related activities, insurance business and asset management according to the provisions of law and the SBV's guidance; trading and providing foreign exchange services on the domestic and international market within the scope prescribed by the SBV; trading, supplying interest rate derivatives; providing securities depository and gold trading services; e-wallet; supplying commodity price derivative products; investing in Government bond futures contracts; providing clearing and settlement services for securities transactions in accordance with the Law on Securities; supervising bank according to securities regulation; agent in settlement; providing treasury services for credit institutions, branches of foreign banks.

The Head Office of the Bank is located at 108 Tran Hung Dao, Cua Nam Ward, Hanoi City, Vietnam. As at 31 December 2025, the Bank has one (01) Head Office; two (02) domestic representative offices (in Da Nang City and Ho Chi Minh City) and one (01) overseas representative office in Myanmar; seven (07) administrative units including: one (01) School of Human Resource Development and Training, one (01) Trade Finance Center and five (05) Cash management centres; one hundred and fifty-seven

(157) branches and eight hundred and forty-five (845) transaction offices (including two (02) overseas branches in Federal Republic of Germany).

As at 31 December 2025, the Bank had 24,583 employees (as at 31 December 2024: 24,731 employees).

The Bank's interest in eight (08) subsidiaries and one (01) joint venture are listed below:

				31.12.2025		31.12.2024	
NO	NAME	OPERATING LICENCE	PRINCIPAL ACTIVITIES	% OF OWNERSHIP	% OF VOTING RIGHTS	% OF OWNERSHIP	% OF VOTING RIGHTS
Subsidiaries							
1	Finance Leasing Company Limited Viet Nam Joint Stock Commercial Bank for Industry and Trade	Establishment Decision No. 53/1998/QĐ-NHNN5 dated 26 January 1998, Operation Licence No. 04/GP-CTCTTC dated 20 March 1998 issued by the SBV, the Enterprise Registration Certificate No. 0101047075 dated 31 August 2009 issued by the Department of Planning and Investment of Hanoi City (currently the Department of Finance of Hanoi City) with latest (11th) amendment dated 1 June 2022 and Decision No. 3440/QĐ-QLGS6 dated 4 December 2025 issued by Credit Institution Management and Supervision Department - SBV.	Finance leasing	100%	100%	100%	100%
2	VietinBank Securities Joint Stock Company (formerly known as Vietnam Bank for Industry and Trade Securities Joint Stock Company)	Establishment and Operation Licence No. 107/UBCK-GP dated 1 July 2009 issued by the State Securities Commission and the latest amended licence No. 133/GPDC-UBCK dated 10 December 2025. Enterprise Registration Certificate No. 0101078450 dated 1 July 2009 issued by the Department of Planning and Investment of Hanoi City (currently the Department of Finance of Hanoi City) with latest (15th) amendment dated 25 December 2025.	Securities activities	75.64%	75.64%	75.64%	75.64%
3	Asset Management Company Limited Viet Nam Joint Stock Commercial Bank for Industry and Trade	Enterprise Registration Certificate No. 0302077030 dated 20 July 2010 issued by the Department of Planning and Investment of Ho Chi Minh City (currently the Department of Finance of Ho Chi Minh City) with the latest (7th) amendment dated 7 January 2025.	Asset management	100%	100%	100%	100%
4	VietinBank Insurance Joint Stock Corporation - Viet Nam Joint Stock Commercial Bank for Industry and Trade	Establishment and Operation Licence No. 21/GP-KDBH dated 12 December 2002 issued by the Ministry of Finance and the latest amended licence No. 21/GPDC35/KDBH dated 30 July 2025.	Non-life insurance	73.37%	73.37%	73.37%	73.37%

**7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
 for the year ended 31 december 2025 (continued)

Form B05/TCTD-HN

NO	NAME	OPERATING LICENCE	PRINCIPAL ACTIVITIES	31.12.2025		31.12.2024	
				% OF OWNERSHIP	% OF VOTING RIGHTS	% OF OWNERSHIP	% OF VOTING RIGHTS
Subsidiaries							
5	VietinBank Gold and Jewellery Trading Company Ltd	Enterprise Registration Certificate No. 0105011873 dated 25 November 2010 issued by the Department of Planning and Investment of Hanoi City (currently named as the Department of Finance of Hanoi City) with the latest (12th) amendment dated 2 April 2025.	Trading, producing and refining gold, silver, precious stones	100%	100%	100%	100%
6	VietinBank Fund Management Company Limited	Establishment and Operation Licence No. 50/UBCK-GP dated 26 October 2010 issued by State Securities Commission and the latest amended licence No. 33/GPDC-UBCK dated 3 March 2026.	Establishing and managing securities investment funds and securities investment companies; managing securities investment portfolios; and providing securities investment advisory services.	100%	100%	100%	100%
7	Global Money Transfer Company - Viet Nam Joint Stock Commercial Bank for Industry and Trade	Enterprise Registration Certificate No. 0105757686 dated 3 January 2012 issued by the Department of Planning and Investment of Hanoi City (currently the Department of Finance of Hanoi City) with the latest (2nd) amendment dated 6 February 2025.	Monetary transfer intermediary	100%	100%	100%	100%
8	VietinBank Lao Limited	Enterprise Registration Certificate No. 37/NHCHDCNDL dated 30 August 2024 granted by the Central Bank of the Lao People's Democratic Republic and the latest amended licence No. 3262/DKDN dated 29 August 2024 of Laos Ministry of Industry and Trade.	Finance and banking	100%	100%	100%	100%
Joint venture company							
1	Indovina Bank Limited	Establishment and Operation Licence No. 08/NH-GP dated 29 October 1992 issued by the State Bank of Vietnam and the amended licences No. 158/QĐ-NHNN dated 25 January 2017, No. 07/GP-NHNN dated 6 February 2026. The Establishment and Operation Licence was issued for a period of 99 years from 29 October 1992.	Finance and banking	50%	50%	50%	50%

**7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
 for the year ended 31 december 2025 (continued)

Form B05/TCTD-HN

**Disclosure of information comparability in the consolidated financial statements:**

The comparative figures of the consolidated financial statements are the figures of the Bank's audited consolidated financial statements for the year ended 31 December 2024.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**
**2.1. Basis of preparation of consolidated financial statements**

The consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on the preparation and presentation of consolidated financial statements applicable to credit institutions operating in Vietnam. The consolidated financial statements have been prepared under the historical cost convention.

The accompanying consolidated financial statements are not intended to present the financial position and the financial performance and the cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

The consolidated financial statements in the Vietnamese language are the official statutory consolidated financial statements of the Bank and its subsidiaries. The consolidated financial statements in the English language have been translated from the Vietnamese version.

**2.2. Financial year**

The Bank's financial year is from 1 January to 31 December.

**2.3. Currency**

The consolidated financial statements are measured in Vietnamese Dong ("VND" or "Dong"), and presented in million Vietnamese Dong ("million VND" or "million Dong"), rounded to the nearest million. The Bank determines its accounting currency in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on the preparation and presentation of consolidated financial statements applicable to credit institutions operating in Vietnam.

All transactions are recorded in original currencies. Transactions arising in currencies other than VND ("foreign currencies") are translated at exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies at month end are translated at the rates of exchange ruling at the month end date. Foreign exchange differences arising from these translations are recognised in the foreign exchange differences item in the consolidated statement of financial position and transferred to consolidated income statement at year end.

**2.4. Basis for consolidated financial statements**
**Subsidiaries**

Subsidiaries are all entities over which the Bank has the power to govern the financial and operating policies in order to gain future benefits from their activities, generally accompanying a shareholding of more than one half of the voting rights, and satisfying the conditions prescribed under the Law on Credit Institutions No. 32/2024/QH15. Subsidiaries are fully consolidated from the date on which control is transferred to the Bank. They are de-consolidated from the date that control ceases.

Inter-company transactions, balances and unrealised gains and losses on transactions between group companies are eliminated.

In consolidating financial statements, accounting policies of subsidiaries have been converted where necessary to ensure consistency with the policies adopted by the Bank.



7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 december 2025 (continued)

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The financial statements of the subsidiaries are prepared for the same accounting period of the Bank for the consolidation purpose. If there are differences in end dates, the gap must not exceed 3 months. Adjustments are made to reflect impacts of significant transactions and events occurring between the end dates of the subsidiaries' accounting period and that of the Bank. The length of the reporting period and differences in reporting date must be consistent between years.

#### Non-controlling transactions and interests

Non-controlling interests ("NCI") are measured at their proportionate share of the acquiree's identifiable net assets at date of acquisition.

Transactions leading to the change in the Bank's ownership interest that does not result in a loss of control is accounted for as a transaction with owners. The difference between the change in the Bank's share of net assets of the subsidiaries and any consideration paid or received from divestment of the Bank's interest in the subsidiaries is recorded directly in the undistributed earnings under equity.

Transactions leading to the change in the Bank's ownership interest that results in a loss of control, the difference between the Bank's share in the net assets of the subsidiaries and the net proceeds from divestment is recognised in the consolidated income statement. The retained interest in the entity will be accounted for as either an investment in another entity or an investment to be accounted for using the equity method of accounting since the divestment date.

#### Joint Venture

A joint venture is a contractual agreement by two or more parties to jointly conduct an economic activity, which is jointly controlled by the joint venture capital partners. Investments in joint ventures are accounted for using the equity method of accounting and are initially recognised at cost. The Bank's investment in joint ventures includes goodwill identified on acquisition, net of any accumulated impairment loss.

Subsequently, the Bank's share of the post-acquisition profits or losses of its joint ventures is recognised in the income statements. Dividends or profits distributed from the joint ventures must be accounted for as a reduction in the carrying value of the investment. Additionally, adjustments to the carrying value of the investment must also be made when the Bank's interest changes due to changes in the equity of the investee that are not reflected in the investee's profit or loss for the fiscal year. If the Bank's share of losses in a joint venture equals or exceeds the carrying amount of the investment, the Bank does not recognise further losses, unless it has incurred obligations or made payments on behalf of the joint venture.

In the consolidated financial statements, in cases where there are differences in accounting policies between the joint ventures and the Bank, the Bank adjusts where necessary to ensure consistency with the policies adopted by the Bank.

Unrealised gains and losses on transactions between the Bank and its joint ventures are eliminated to the extent of the Bank's interest in the joint ventures in accordance with current accounting regulations.

#### 2.5. Cash and cash equivalents

On the consolidated cash flow statement, cash and cash equivalents comprise cash on hand, gold, silver and precious metals, precious stones, balances with the SBV, Government treasury bills and other short-term valuable papers eligible for discount with the SBV, securities which have maturity dates within three months from dates of purchase, demand and term deposits at other credit institutions which have maturity dates within three months or less.

7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 december 2025 (continued)

Form B05/TCTD-HN

#### 2.6. Placements with and loans to other credit institutions

##### Placements with other credit institutions

Placements with other credit institutions include demand deposits, placements with local credit institutions and branches of overseas banks with original maturity less than three months, and placements with overseas credit institutions. They are stated at the amount of principal outstanding.

Placements (excluding demand deposits) with local credit institutions, branches of overseas banks and placements with overseas credit institutions are classified and made provision for credit losses.

Credit risk classification of term deposits with other credit institutions is made in accordance with Circular 31/2024/TT-NHNN dated 30 June 2024 issued by the SBV regulating on the classification of assets in operations of commercial banks, non-bank credit institutions and foreign bank branches ("Circular 31").

Credit risk provision is made in accordance with Decree No. 86/2024/NĐ-CP ("Decree 86") dated 11 July 2024 issued by the Government regulating on the levels of provisioning, methods of provisioning for risks, and the use of provisions to handle risks in the operations of credit institutions, foreign bank branches and the credit institutions' reversal of accrued interest income to off statement of financial position.

The credit risk classification and provision are similar to those policies on loans to customers as described in Note 2.7.

The Bank is not required to make general provision for placements with other credit institutions in accordance with Decree 86.

##### Loans to other credit institutions

Loans to other credit institutions are loans with original term to maturity of less than one year.

Loans to other credit institutions are stated at the amount of principal outstanding, and are classified and made provision for credit losses.

Loan classification and specific provision for losses on loans to other credit institutions is determined in accordance with Circular 31 and Decree 86, similar to those policies on loans to customers as described in Note 2.7.

In accordance with Decree 86, the Bank is not required to make general provision for loan to other credit institutions in Vietnam.



**2.7. Loans to customers****2.7.1. Accounting for loans to customers****(i) Recognition of loans to customers**

Short-term loans are those with original term within one year from the loan disbursement date; medium-term loans are those with original term over one to five years from the loan disbursement date, and long-term loans are those with original term of more than five years from the loan disbursement date.

Loans to customers are stated at the amount of principle outstanding, and are classified and made provision for credit losses.

**(ii) Classification of loans to customers**

Loans classification, including loans to customers, debts arising from L/C issuance, L/C payment by negotiation, L/C reimbursement and outright purchase without recourse of sets of documents presented under L/Cs (except where the Bank buys outright a set of documents presented under an L/C which it issued) ("hereinafter refer to "debts"), are made in accordance with Circular 31.

Loans to customers are classified into five groups with the collection status and the following factors:

**Quantitative factors:****Group 1: Current**

- a. Current loans assessed as fully and timely recoverable, both principals and interests; or
- b. Loans overdue less than 10 days and assessed as fully recoverable, both overdue principals and interests, and fully and timely recoverable, both remaining principals and interests; or
- c. Loans classified into group 1 as meeting criteria to be classified into a group with lower level of risk.

**Group 2: Special mentioned**

- a. Loans overdue up to 90 days overdue, except those specified in point (b) of Current loans and those classified into a group with higher level of risk per regulations; or
- b. Loans rescheduled for the first time and repaid on schedule, except those meeting criteria to be classified into a group with lower level of risk and those classified into a group with higher level of risk per regulations; or
- c. Loans classified into group 2 as meeting the criteria to be classified into a group with lower level of risk or loans to be classified into a group with higher level of risk per regulations.

**Group 3: Sub-standard**

- a. Loans overdue between 91 days and 180 days, except those classified into a group with higher level of risk per regulations; or
- b. Loans extended for the first time and repaid on schedule, except those meeting criteria to be classified into a group with lower level of risk and those classified into a group with higher level of risk per regulations; or
- c. Loans having interests exempted or reduced because customers are not able to pay the interests according to credit contracts, except those classified into a group with higher level of risk per regulations; or

- d. Loans falling in one of the following cases that not yet been collected within less than 30 days from the issuance date of recovery decision:
  - Loans having violated regulations specified in clauses 1, 3, 4, 5, 6 of Article 134 of Law on Credit institutions No. 32/2024/QH15; or
  - Loans having violated regulations specified in clauses 1, 2, 3, 4 of Article 135 of Law on Credit institutions No. 32/2024/QH15; or
  - Loans having violated regulations specified in clauses 1, 2, 5, 9 of Article 136 of Law on Credit institutions No. 32/2024/QH15.
- e. Loans in the collection process under inspection conclusions; or
- f. Loans to be recovered under premature debt recovery decision of the Bank due to customers' breach of agreements without being collected within less than 30 days from the issuance date of recovery decision; or
- g. Loans classified into group 3 as meeting criteria to be classified into a group with lower level of risk or loans classified into a group with higher level of risk per regulations; or
- h. Loans classified into group 3 as required by the SBV corresponding to the level of risk based on inspection and supervision results and relevant credit information.

**Group 4: Doubtful**

- a. Loans overdue between 181 days and 360 days, except those classified into a group with higher level of risk per regulations; or
- b. Loans restructured for the first time and overdue not more than 90 days according to the first restructured terms, except those classified into a group with higher level of risk per regulations; or
- c. Loans restructured for the second time and repaid on schedule, except those meeting criteria to be classified into a group with lower level of risk and those classified into a group with level of risk per regulations; or
- d. Loans specified in point (d) of Sub-standard loans without being collected for between 30 days and 60 days from the issuance date of recovery decision; or
- e. Loans in the collection process under inspection conclusions but being overdue up to 60 days according to recovery term; or
- f. Loans to be recovered under premature debt recovery decision of the Bank due to customers' breach of agreements without being collected between 30 and 60 days from the issuance date of recovery decisions; or
- g. Loans classified into group 4 as meeting criteria to be classified into a group with lower level of risk or loans classified into a group with higher level of risk per regulations; or
- h. Loans classified into group 4 as required by the SBV corresponding to the level of risk based on inspection and supervision results and relevant credit information.



**Group 5: Bad**

- a. Loans overdue more than 360 days; or
- b. Loans restructured for the first time and overdue from 91 days according to the first restructured terms of repayments; or
- c. Loans restructured for the second time and overdue according to the second restructured terms of repayments; or
- d. Loans restructured for the third time or more, except those meeting criteria to be classified into a group with lower level of risk; or
- e. Loans specified in point (d) of Sub-standard loans without being collected for more than 60 days from the issuance date of recovery decision; or
- f. Loans in the collection process under inspection conclusions but being overdue for more than 60 days according to recovery term; or
- g. Loans to be recovered under premature debt recovery decision of the Bank due to customers' breach of agreements without being collected for more than 60 days from the issuance date of recovery decisions; or
- h. Loans to other credit institutions announced under special control status, or to foreign bank's branches of which capital and assets are blockaded; or
- i. Loans classified into group 5 as meeting criteria to be classified into a group with higher level of risk; or
- j. Loans classified into group 5 as required by the SBV corresponding to the level of risk based on inspection and supervision results and relevant credit information.

According to Circular 31, loans shall be classified in a group with lower risks (including Group 1) in the following cases:

*Overdue loans*

- Customers have made full repayment of the overdue principal and the interest (including interests on overdue principal) and the principal and interest of the following payment periods (if any) for at least three months in respect of medium and long-term loans and one month in respect of short-term loans since the date the overdue principal and interest are fully repaid;
- There are documents proving the customer's repayment; and
- The Bank has sufficient basis of information and documents to assess and conclude that customers are capable of fully repaying the principals and the interest in a timely manner.

*Restructured loans*

- Customers have made full repayment of the principal and interest under the restructured repayment term (if any), for at least three months in respect of medium and long-term loans and one month in respect of short-term loans, since the date the principal or interest under the restructured repayment term are fully paid; in case the principal and interest have the same one repayment period then calculate from the date of full payment of principal and interest;
- There are documents proving the customer's repayment; and
- The Bank has sufficient basis of information and documents to assess and conclude that customers are capable of fully repaying the principals and the interest in a timely manner.

According to Circular 31, loans shall be classified in a group with higher risks in the following cases:

- Norms on profitability, solvency, ratio of loans to capital, cash flows that lead to the capability of customers to pay debts deteriorating continuously for three consecutive times of assessment or loan classification;
- Customers fail to supply fully, timely and truly financial information at the request of the Bank for an assessment regarding the capability of customers to pay their loans;
- Loans which have been classified in group 2, group 3, group 4 for one year or longer but not qualified to classify in a group with lower risks;
- Loans whose credit extension is administratively sanctioned in accordance with regulations.

Provision for losses on loans to customers shall be adjusted accordingly with the loan group after classification.

*Classification of payments for off-balance sheet commitments*

Payments under off-balance sheet commitments are amounts that the Bank settled on behalf of customers when customers who are guaranteed by the Bank are not able to settle the amount when it falls due.

Overdue days are calculated as soon as the Bank implements its obligation under commitments. The amount of payment is classified as follows:

*Group 3: Sub-standard*

- If overdue for less than 30 days;

*Group 4: Doubtful*

- If overdue from 30 days and less than 90 days;

*Group 5: Loss*

- If overdue for 90 days or more.

If a payment under off-balance sheet commitments is classified in a group with lower risks than a group in which the off-balance sheet commitments are classified as per Note 2.8, the Bank is obliged to reclassify the payment into the same group of the off-balance sheet commitments.

**Qualitative factors:****Group 1: Current**

Loans of which both principal and interest are assessed by the Bank and its subsidiaries to be recoverable in full by due dates.

**Group 2: Special mentioned**

Loans of which both principal and interest are assessed by the Bank and its subsidiaries that likely to be recovered in full but customers showing signs of decrease in ability to pay.

**Group 3: Sub-standard**

Loans of which both principal and interest are assessed by the Bank and its subsidiaries that unlikely to be recovered when due. These loans are assessed to have potential losses by the Bank and its subsidiaries.

**Group 4: Doubtful**

Loans are assessed by the Bank and its subsidiaries as those posing high risk of causing loss.

**Group 5: Bad**

Loans are assessed by the Bank and its subsidiaries as those unlikely to be recovered and posing risk of causing loss.

Non-performing loans are loans classified into groups 3, 4 and 5.

The Bank is required to use the results of loan classification as provided by the Credit Information Center of the SBV ("the CIC") to classify its loans to customers into higher risk group as determined by the Bank and provided by the CIC.

All remaining loans of the customers at the Bank are classified into such group loan with highest level of risks.

Where the Bank participates in a syndicated loan, the Bank reclassified all loans (including the outstanding syndicated loan) of the customer into the highest risk group as determined by the lenders.

**(iii) Provision for losses on loans to customers**

Provision for losses on loans to customers includes specific allowance and general allowance.

*Specific provision*

Specific provision for losses on loans to customers is calculated using set rates applied to loans from Group 1 to Group 5 as follows:

	Provision rates
<b>Group 1 - Current</b>	<b>0%</b>
<b>Group 2 - Special mentioned</b>	<b>5%</b>
<b>Group 3 - Sub-standard</b>	<b>20%</b>
<b>Group 4 - Doubtful</b>	<b>50%</b>
<b>Group 5 - Bad</b>	<b>100%</b>

The specific provision is calculated based on the customer's loan balance on the last working day of each month less the discounted value of collateral assets, the amount is then multiplied by the specific provision rates applied to corresponding loan group.



The discounted ratio of collateral assets is assessed annually, updated (if any) and approved by the Board of Directors on the basis that the actual discounted ratio does not exceed the maximum discounted ratio as follows:

TYPE OF COLLATERAL ASSETS	MAXIMUM DISCOUNTED RATIO
a. Deposits, certificates of deposit in VND at the Bank.	100%
b. Government bonds, gold billets in accordance with law on gold trading activities; deposits, certificates of deposit in foreign currencies at the Bank.	95%
c. Municipal bonds, Government-guaranteed bonds; negotiable instruments, bonds issued by the Bank; deposits, certificates of deposit issued by other credit institutions, foreign bank branches:	
• With a remaining term of less than 1 year	95%
• With a remaining term of between 1 year to 5 years	85%
• With a remaining term of over 5 years	80%
d. Securities issued by other credit institutions and listed on a stock exchange.	70%
e. Securities issued by enterprises (except credit institutions) and listed on a stock exchange.	65%
f. Unlisted securities and valuable papers, except for the types of securities specified in point (c) of this clause, issued by other credit institutions listed on a stock exchange;	50%
Unlisted securities and valuable papers, except for the types of securities specified in point (c) of this clause, issued by other credit institutions unlisted on a stock exchange.	30%
g. Unlisted securities and valuable papers issued by enterprises listed on a stock exchange;	30%
Unlisted securities and valuable papers issued by enterprises unlisted on a stock exchange.	10%
h. Real estates	50%
i. Others	30%

Collateral asset with value of VND 50 billion or more against loans to the Bank's related parties or other parties as prescribed in Article 135 of the 2024 Law on credit institutions and collateral asset with value for deduction of VND 200 billion or more which are movable assets, real estate or others, excluding gold billets, Government bonds listed on the Stock Exchange, securities issued by enterprises or other credit institutions must be valued by a licensed valuing organisation. Other than these cases, collateral assets are valued in accordance with the Bank's internal policy and process.



Collateral assets that do not satisfy the conditions are deemed to have zero value.

#### General provision

The general allowance is made at 0.75% of the outstanding balance of loans to customers on the last working day of each month, excluding the total balance of loans to customers which are classified as loss loans.

#### (iv) Written off loans to customers that are classified as bad

Bad debts could be written off using provision and transferred to off-balance sheet accounts in the following cases:

- Customer is an organisation, which is dissolved, goes bankrupt as prescribed by law or an individual who dies or is missing; or
- Loans which are classified in loan group 5.

If, for at least 5 (five) years, after using provisions against credit risks and after all measures for debt recovery of the Bank's Risk Handling Committee have been implemented but debts are still irrecoverable, the Bank shall be entitled to release the unsettled debts from the off-balance sheet accounts in accordance with the approval of the Bank's Risk Handling Committee.

#### 2.7.2. Loan restructuring and retention of loan group to assist customers having difficulties with business loans and consumer loans due to the impact and damage caused by Storm No. 3, flooding, and landslides after Storm No. 3

From 4 December 2024, loan restructuring, including the principal and/or interest, to assist customers having difficulties with business loans and consumer loans due to the impact and damage caused by Storm No.3, flooding, and landslides after Storm No.3 is carried out in accordance with Circular 53/2024/TT-NHNN providing instructions for credit institutions and foreign bank branches on debt rescheduling for borrowers facing difficulties due to impact and damage caused by Storm No. 3, floods, landslides in the aftermath of Storm No. 3 ("Circular 53") issued by the SBV dated 4 December 2024, upon the customers' requests and the Bank's financial capacity.

*The Bank restructures the repayment terms for the principal balance, interest of loans that meet the following conditions:*

- Borrowers in the following central-affiliated cities and provinces (using place names prior to the merger of administrative units): Ha Giang, Cao Bang, Lang Son, Bac Giang, Phu Tho, Thai Nguyen, Bac Kan, Tuyen Quang, Lao Cai, Yen Bai, Lai Chau, Son La, Dien Bien, Hoa Binh, Ha Noi, Hai Phong, Hai Duong, Hung Yen, Vinh Phuc, Bac Ninh, Thai Binh, Nam Dinh, Ha Nam, Ninh Binh, Quang Ninh, Thanh Hoa (hereinafter referred to as "26 provinces and cities"), are facing difficulties due to impact and damage of Storm No.3, including:
  - » Borrowers are individuals who are currently residing or working or locating their business establishments or carrying out investment, construction or business activities in the abovementioned 26 provinces and cities;
  - » Borrowers are organisations (except borrowers that are credit institutions, foreign bank branches) that are headquartered or locate their branches, representative offices or business establishments or carry out investment, construction or business activities in the abovementioned 26 provinces and cities.
- Their outstanding principal amounts incurred before 7 September 2024 from lending or finance leasing activities.
- Obligations to repay outstanding principal, interest incurred within the period starting from 7 September 2024 to 31 December 2025 inclusive.

- The outstanding debt to be rescheduled is undue or up to 10 days past the agreed-upon due date. The Bank may consider rescheduling the outstanding debt which is more than 10 days overdue and considered overdue within the period starting from 7 September 2024 to 16 December 2024 inclusive if these debt rescheduling procedures are carried out for the first time as prescribed in Circular 53.
- The Bank determines that the borrower is unable to repay the principal and/or interest on schedule under the signed agreement due to impact and damage caused by Storm No. 3, and would be able to fully repay the principal and/or interest after the debt is rescheduled.
- The Bank does not restructure, under Circular 53, debts that violate regulations of law.
- The debt rescheduling shall be considered and carried out from the effective date of Circular 53 to 31 December 2025 inclusive without limitation on the number of debt rescheduling.
- The date of final repayment of the restructured debt shall be determined taking into account the extent of difficulties encountered by each specific borrower but must not fall after 31 December 2027.

#### Details of loan classification and loan group retention in accordance with Circular 53:

The Bank retains the loan group for the loan for which principal and/or interest has been restructured ("restructured loan") at the latest classification before the date on which the loan was restructured:

- For restructured loans that are undue during the restructured period, the Bank does not apply to adjust, reclassify into a group with higher level of risk as prescribed in Circular 31;
- For restructured loans that are overdue during the restructured period and the Bank does not continue to apply loan restructuring as prescribed in Circular 53, the Bank shall classify those restructured loans in accordance with Circular 31.

The restructuring of loan repayment period for customers can be carried out until 31 December 2025.

From 4 December 2024, the Bank makes provisions for losses on loans to customers whose loans are restructured as prescribed by Decision 1510/QĐ-TTg dated 4 December 2024 ("Decree 1510") as follows:

#### Specific provision

Additional specific provision shall be determined as follows:

Additional specific provision = A - B

Whereas:

- A: Specific provision made for all the outstanding loans of customers according to loan classification under common guidance by the Circular 31.
- B: Specific provision made for all the outstanding loans of customers according to the loan classification regulated by Circular 53.

If the aforementioned additional specific provisions are positive, the Bank makes additional specific provision for credit losses as follows:

- By 31 December 2024: At least 35% of the additional specific provisions;
- By 31 December 2025: Additional provision to reach at least 70% of the additional specific provision amount;

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- By 31 December 2026: The remaining amount shall be provisioned to reach 100% of the required specific provision amount.

*General provision*

The Bank makes general provisions for losses from loans to customers for all the outstanding loans according to loan classification according to Circular 31.

**2.7.3. Loan restructuring and retention of loan group to assist customers the agricultural and rural sectors having difficulties due to objective and force majeure causes**

The Bank restructures the repayment terms and retains the loan group for certain loans in accordance with Decree No. 55/2015/ND-CP dated 9 June 2015 ("Decree 55") of the Government on credit policies for agricultural and rural development, as amended and supplemented by Decree No. 116/2018/ND-CP dated 7 September 2018 ("Decree 116") and Decree No. 156/2025/ND-CP dated 16 June 2025 ("Decree 156"); Circular No. 29/2025/TT-NHNN dated 30 September 2025 guiding the credit institutions in granting credits for customers in the agricultural and rural sectors.

For customers whose loan restructuring and retention of loan group under this policy, the Bank makes provisions for for all the outstanding loans according to loan classification according to Circular 31, without applying the mechanism of retention of loan group.

**2.8. Off statement of financial position commitments**

Off statement of financial position commitments consist of guarantees, settlement acceptances and unconditional and irrevocable credit commitments.

Classification of off statement of financial position commitments

Off statement of financial position commitments are classified as follows:

Group 1: Commitments which according to the assessment of the Bank could be fully settled when they are due.

Group 2: Commitments which according to the assessment of the Bank could not be fully settled when they are due.

Group 3 or the following groups: Commitments relating to debts falling in one of the following cases and not yet collected within less than 30 (thirty) days from the issuance date of recall decision:

- Commitment having violated regulations specified in clauses 1, 3, 4, 5, 6 of Article 134 of Law on Credit institutions No. 32/2024/QH15; or
- Commitment having violated regulations specified in clauses 1, 2, 3, 4 of Article 135 of Law on Credit institutions No. 32/2024/QH15; or
- Commitment having violated regulations specified in clauses 1, 2, 5, 9 of Article 136 of Law on Credit institutions No. 32/2024/QH15.

*Provision for off statement of financial position commitments*

The classification of off statement of financial position commitments is conducted solely for risk management, credit quality supervision of credit granting activities. No provision is made for off statement of financial position commitments.

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**2.9. Investments in securities**

Investments in securities are classified into three categories in accordance with Letter 2601/NHNN-TCKT dated 14 April 2009 issued by SBV: i) trading securities, ii) held to maturity investment securities or iii) available for sale investment securities. Bank is required to classify their investment securities at the purchase date, reclassification after purchase is permitted only once for each investment securities item.

**a. Trading securities**

Trading securities are defined as debt securities or equity securities, which are held for trading and are acquired principally for the purpose of selling in the short-term or if so, designated by the Board of Management.

Trading securities are initially recognised at cost on the acquisition date and subjected to provisions for diminution in value if necessary.

The Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the year end. The provision for diminution in value is made when their market price is lower than their cost. Trading securities in forms of corporate bonds which are unlisted or not registered on the unlisted public companies' market are classified, and their provision for credit risk are made in accordance with the same accounting policies applied for loans to customers as stated in Note 2.7. Changes in the provision balance during the financial year are recognised in the consolidated income statement. A reversal, if any, is made only to the extent the investment is restored to its original cost.

The Bank recognises trading securities when it has ownership of the assets, specifically as follows:

- Listed securities are recorded at the time of orders matching;
- Unlisted securities are recognised at the time when official ownership is established in accordance with regulations.

Gains or losses from the disposal of trading securities are recognised net in the consolidated income statement.

Interest income for debt trading securities during the period of holding is recognised in the consolidated income statement upon receipt.

**b. Available-for-sales investment securities**

Available-for-sales investment securities include equity securities and debt securities, which are held by the Bank with the purpose of being ready for sale, not intended for frequent trading and may be sold at any time if deemed beneficial. Equity securities are classified as available-for-sale securities only if the Bank is not a founding shareholder or is not a strategic investor of the investee company.

Equity securities are stated at cost on the acquisition date and are subjected to provision for diminution in value.

Debt securities are recorded at face value at transaction date. Accrued interest before purchase (for debt securities with interest paid at maturity) or prepaid interest awaiting allocation (for debt securities with interest paid in advance) is reflected in a separate account. Discounts/premiums represent the negative/positive difference between cost and the amount consisting of face value plus (+) accrued interest before purchase (if any) or minus (-) prepaid interest awaiting allocation (if any), also recorded in a separate account.



During the subsequent holding period, these securities are recognised at face value, and the discounts/premiums (if any) on available-for-sale securities are allocated to the consolidated income statement using the straight-line method over the remaining estimated period of the securities. Interest received during the holding period of securities is recognised based on the following principles: Interest accrued before purchase is recorded as a reduction in the value of the securities themselves, offset against the accrued interest account; and interest accrued after the purchase date is recognised into the Bank and its subsidiaries' income on an accrual basis. Prepaid interest is allocated to investment securities interest income using the straight-line method over the investment period of securities.

The Board of Management reviews all outstanding available-for-sales investments to determine the amount of provision to recognise at the year end. The provision for diminution in value is made when their market price is lower than their cost.

Available-for-sales investment securities in forms of corporate bonds which are unlisted corporate bonds or not registered on the unlisted public companies' market are classified, and their provision for credit risk are made in accordance with the same accounting policies applied for Loans to customers as stated in Note 2.7.

Changes in the provision balance during the financial year are recognised in the consolidated income statement. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Gains or losses from disposal of available-for-sale securities are recorded net in the consolidated income statement.

### c. Held-to-maturity investment securities

Held-to-maturity investment securities are debt securities, which the Bank acquires for investment purpose with fixed or determinable payment and fixed maturities where the Bank's Board of Management has the positive intention and ability to hold until maturity. In the event that securities are sold outright prior to maturity, they shall be reclassified as trading securities or available-for-sale securities.

Held-to-maturity investment securities are initially stated at cost and are subject to provision for diminution in value.

The Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the year end. The provision for diminution in value is required when there is evidence of a long-term decline in the value of securities, or the Bank cannot recover its investments.

Investment securities in forms of corporate bonds which are unlisted or not registered on the unlisted public companies market are classified and their provision for credit risk are made in accordance with the same accounting policies applied for Loans to customers as stated in Note 2.7.

Changes in the provision balance during the financial year are recognised in the consolidated income statement. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Premium and discounts arising from purchases of held-to-maturity investment securities are amortised to the consolidated income statement using the straight-line basis over the period from the acquisition dates to maturity dates.

Cumulative interest incurred before the purchase date is recorded as a decrease of that investment securities value. Cumulative interest incurred after the purchasing date is recognised into the consolidated income statement on an accrual basis.

### 2.10. Other long-term investments

Other long-term investments are investments of equal or less than 11% of the voting rights in the equity of unlisted entities, and the investments are held not for sale for 12 months or more from the consolidated statement of financial position date. These investments are initially stated at cost of acquisition, and subsequently reflected at cost during holding period.

The Board of Management reviews all outstanding investments to determine the amount of provisions to recognise at the year end. Regarding investments in shares whose fair value can be determined reliably, the provision for diminution in value is made when cost is higher than market value. If market value can not be determined reliably, the provision is calculated based on the loss of investees, following the latest financial statements of investees.

Changes in the provision balance during the fiscal year are recorded into the consolidated income statement. A reversal, if any, is made only to the extent the investment is restored to its original cost.

### 2.11. Repurchase and re-sale contracts

Securities sold under agreements to be repurchased at a specific date in the future (repos) are not de-recognised in consolidated statement of financial position. The corresponding cash received from these agreements is recognised in the consolidated statement of financial position as a borrowing and the difference between the sale price and the repurchase price is recognised as interest expense and allocated to the consolidated income statement over the agreement validity period using the straight-line method.

Securities purchased under agreements to be resold at a specific date in the future (reverse repos) are not recognised in the consolidated financial statements. The corresponding cash paid under these agreements is recognised in the consolidated statement of financial position as a loan and the difference between the purchase price and resale price is recognised as interest income and amortised into the consolidated income statement over the agreement validity period.

### 2.12. Fixed assets

#### *Tangible and intangible fixed assets*

Fixed assets are stated at historical cost less accumulated depreciation or amortisation. Historical cost includes expenditure that is directly attributable to the acquisition of the fixed assets bringing them to their suitable conditions for their intended use. Expenditure which is incurred subsequently and has resulted in an increase in the future economic benefits expected obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, they are charged to the consolidated income statement when incurred in the year.

#### *Depreciation and amortisation*

Fixed assets are depreciated and amortised using the straight-line method so as to write off the depreciable amount of the fixed assets over their estimated useful lives.

The estimated useful lives of each asset class are as follows:

Plant and buildings	5 - 40 years
Machinery, equipment	3 - 7 years
Motor vehicles	3 - 7 years
Office equipment and other tangible fixed assets	3 - 6 years
Software and other intangible fixed assets	2 - 5 years

Land use rights comprise of land use rights granted by the State for which land use fees are collected, land use rights acquired in a legitimate transfer, and prepaid land use rights obtained under land rental contracts which are effective before the effective date of land law 2003 (i.e. 1 July 2004) and which land use right certificates are granted.

Definite land use rights are stated at costs less accumulated amortisation. Costs of land use rights consists of its purchased prices and any directly attributable costs in obtaining the land use rights. Land use rights are amortised using the straight-line basis over the terms of the land use right certificates.

Indefinite land use rights are stated at costs and not amortised.

#### *Disposals*

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the consolidated income statement.

#### *Construction in progress*

Construction in progress represents the cost of assets in the course of installation or construction for production, rental or administrative purposes, or for purposes not yet determined, which are recorded at cost and are comprised of such necessary costs to construct, repair and maintain, upgrade, renew or equip the projects with technologies and capitalised borrowing costs for qualifying assets in accordance with the Bank and its subsidiaries' accounting policies. In case the project has been completed and put into use but the project's final settlement has not been approved, the Bank records an increase in the historical cost of the fixed asset according to the provisional price (provisional price based on actual costs incurred to acquire the fixed asset) for depreciation purposes, but must subsequently adjust according to the approved final settlement price.

### **2.13. Leased assets**

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the consolidated income statement on a straight-line basis over the period of the lease.

### **2.14. Prepaid expenses**

Prepaid expenses include short-term and long-term prepayments in the consolidated financial statements. Short-term prepaid expenses represent prepayments for services; or tools that do not meet the recognition criteria for fixed assets for a period not exceeding 12 months or a business cycle from the date of prepayment. Long-term prepaid expenses represent prepayments for services; or tools, which do not meet the recognition criteria for fixed assets for a period exceeding 12 months or more than one business cycle from the date of prepayment. Prepaid expenses are recorded at historical cost and allocated on a straight-line basis over the estimated useful lives.

Prepaid land lease payments for land lease contracts, which are not recognised as intangible fixed assets as explained in Note 2.12, are recorded as prepaid expenses and are allocated on a straight-line basis over the prepaid lease term.

### **2.15. Other assets**

Other assets, other than those from credit activities in the Bank's operation, are initially recognised at cost of acquisition. Subsequently, other receivables are recorded at cost and are subjected to provision for diminution in value.

### **2.16. Derivatives**

#### *Foreign currency forward and swap contracts*

For foreign currency forward and swap contracts, the difference between equivalent VND amounts of foreign currency purchase/sale commitments using forward exchange rate and spot exchange rate as at effective date of the contract is recognised immediately at the effective date of the contract under "Interest and fee receivables" item or "Interest and fee payables" item in the consolidated statement of financial position. The difference is subsequently allocated to "Net gain/(loss) from foreign currency trading" item over the term of the contract. As at the date of the consolidated financial statements, commitments of foreign currency forward contracts are revaluated and exchange differences arising from the revaluation of foreign currency denominated balances of these contracts are recognised in the consolidated income statement.

#### *Interest rate swap contracts*

Nominal principal amounts of one-currency-interest-rate swap contracts are not recorded in the consolidated statement of financial position. For two-currency-interest-rate swap contracts with nominal principal swap, commitments are recognised in the consolidated statement of financial position. Income and expenses arising from interest rate effects are recorded on the accrual basis. For two-currency-interest-rate swap contracts without nominal principal swap, commitments are recognised in the consolidated statement of financial position at the date of principal exchange. Income and expenses arising from interest rate effects are recorded on the accrual basis.

### **2.17. Capital financed and entrusted for investments and loans which the Bank bears risk**

The Bank receives capital financed and entrusted for investments and loans from domestic or foreign governments, organisations and uses the received amounts according to assigning purposes. The Bank is responsible for repayment of the amount when they fall due.

Capital financed and entrusted for investments and loans are recorded as liabilities in the consolidated financial statements.

### **2.18. Other provisions**

Provisions is recognised when the Bank has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provision is not recognised for future operating losses.

### **2.19. Employee benefits**

#### **Severance allowances**

In accordance with Vietnamese Labour laws, employees of the Bank who have worked regularly for full 12 months or longer are entitled to a severance allowance. The working period used for the calculation of severance allowance is the period during which the employee actually works for the Bank less the period during which the employee participates in the unemployment insurance scheme in accordance with the labour regulations and the working period for which the employee has received severance allowance from the Bank.

The average monthly salary used for calculating the severance allowance is the employee contract's average salary for the six-month period prior to the employee's termination date.

This allowance will be paid as a lump sum when the employees terminate their labour contracts in accordance with current regulations.



**Retirement allowances**

Retirement allowances are paid to retired employees of the Bank by the Social Insurance Agency, a Government-affiliated agency. In addition, the Bank shall pay a subsidy of 02 months of salary based on the average position salary for the six consecutive months immediately before retirement, funded from the annually approved salary budget. Retirement allowances are recorded as expenses when incur.

**2.20. Owners' capital**

Owners' capital is recorded according to the actual amounts contributed and is recorded according to the par value of the shares.

Share premium is the difference between the par value and the issue price of shares and the difference between the repurchase price and re-issuing price of treasury shares.

Undistributed earnings record the Bank and its subsidiaries' results after CIT and appropriation of profit at the reporting date.

**2.21. Appropriation of profit**

Net profit after CIT could be distributed to shareholders after approval at a General Meeting of Shareholders, and after appropriation to funds in accordance with the Bank's charter and Vietnamese regulations.

The Bank appropriates funds for specific purposes according to the proportion prescribed below:

- Reserve for supplementary charter capital: 10% of profit after tax, maximum balance not exceed the Bank's charter capital, being made at the year-end;
- Financial reserve: 10% of profit after tax after appropriating to the Reserve for supplementary charter capital, being made at the year-end;
- Investment and development fund: the maximum appropriation of 25% of profit after tax after appropriating to the Reserve for supplementary charter capital, being made at the year-end; and
- Bonus and welfare fund and other funds are appropriated in accordance with decisions of the General Shareholders' Meeting and in compliance with laws and regulations.

**2.22. Interest income and expenses**

Interest income and expense are recognised in the consolidated income statement on an accrual basis, except for interest income of trading securities which would be recognised when received.

Accrued interest income on the following loans is recorded as off statement of financial position item and is recognised in the consolidated income statement upon actual receipt:

- Loans that are classified from group 2 to group 5 in accordance with Circular 31;
- Loans structured and maintained as standard loan groups (group 1) as prescribed in Circular 02/2023/TT-NHNN ("Circular 02") dated 23 April 2023, Circular 06/2024/TT-NHNN dated 18 June 2024 ("Circular 06") and Circular 53/2024.

**2.23. Fee and commission income**

Fee and commission income consists of fees received from settlement services, treasury services and other services. Fees and commissions are recognised in the consolidated income statement on accrual basis.

**2.24. Fee and commission expenses**

Fees and commission expenses are recognised in the consolidated income statement when incurred.

**2.25. Dividends and distributable profits income**

Income from dividends and distributable profits is recognised when the Bank has established receiving rights from investees in the consolidated income statement and when both (2) of the following conditions are satisfied:

- It is probable that economic benefits associated with the transaction will flow to the Bank; and
- Income can be measured reliably.

When dividends are received in the form of shares from the distributable profits of joint-stock companies, the Bank and its subsidiaries do not recognise the value of the shares received nor interest income in the consolidated financial statements.

**2.26. Insurance income and expenses***Direct premium insurance*

Gross direct premiums are recognised in accordance with Circular 67/2023/TT-BTC dated 02 November 2023 ("Circular 67"). Accordingly, gross direct premiums are recognised when one of the following conditions is met: (1) the insurance contract has been entered into by the insurer and the insured, who have fully paid premiums; or (2) there is evidence that the insurance contract has been signed and the insured has fully paid the premiums; or (3) when the insurance contract is concluded and the insurance business enterprise agrees with the policyholder on the premium payment period (including the grace period); revenue from insurance premiums payable by insurance buyer under the terms of the insurance contract is recognised at the commencement of the insurance coverage period and (4) when the insurance contract is concluded and there is an agreement with the policyholder on paying premiums in instalments as per the insurance contract, the insurance enterprise or the branch of a foreign non-life insurance enterprise records revenue for the premium amount corresponding to the instalment(s) that have arisen, and does not record revenue for premiums that are not yet due as per the agreement in the insurance contract.

The payment period of insurance premium shall not exceed the insurance period of insurance contract.

The prepaid premium before the effective date as at the end of the period is presented in the "Other liabilities" item in the consolidated statement of financial position. Premium return and premium reduction are considered as revenue deduction and must be recorded separately. At the period end, these amounts are net-off to gross written premium to calculate net written premium in the "Income from services" item in the consolidated income statement.

Insurance claim expenses are recognised when the claim documents are completed and approved by the authorised person. The claims which have not been approved as at the consolidated balance sheet date are considered as outstanding claims and included in claim reserves.

Direct commission expenses are recognised corresponding to direct insurance premiums arising during the year and are calculated based on the percentage of direct insurance premium revenue as stipulated in Circular 67. During the year, all direct commission expenses entered into in accordance with the prevailing financial regime are presented under the line item "Fee and commission expenses".

At the end of the financial year, VietinBank Insurance Joint Stock Corporation must determine the portion of direct commission expenses not recognised in the current year that corresponds to unearned direct premium revenue, to be carried forward and allocated to subsequent years in accordance with the provisioning method described under Insurance technical reserves.

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**Reinsurance***i. Reinsurance ceded*

Reinsurance premium ceded under treaty reinsurance agreements are recognised when gross written premiums within the recognition of the scope of the treaty agreements.

Reinsurance premium ceded under facultative reinsurance agreements is recognised when the facultative reinsurance agreement has been signed and when gross written premiums within the recognition of the scope of the facultative agreements.

Claim receipts from ceded policies are recognised when there is evidence of liability on the part of the reinsurer.

Commission on reinsurance ceded is recognised corresponding to reinsurance premium ceded incurred during the year. At the end of the period, the reinsurance commission of the current period corresponding to unearned premium of reinsurance ceded shall be determined and allocated to the subsequent periods based on registered method of unearned premium reserve.

*ii. Reinsurance assumed*

Reinsurance assumed under treaty arrangement:

- Revenue and expenses relating to reinsurance assumed under treaty arrangements are recognised when the statement of account is received from the cedants and confirmed by VietinBank Insurance Joint Stock Corporation - Viet Nam Joint Stock Commercial Bank for Industry and Trade.

Reinsurance assumed under facultative arrangement:

- Reinsurance premium assumed is recognised when the facultative reinsurance agreement has been signed and a statement of account (for each facultative reinsurance agreement) has been received from the cedants;
- Claim expenses for reinsurance assumed is recognised when the liability under agreement arises and when a statement of account has been sent to the reinsurer; and
- Commission on reinsurance assumed is recognised when the reinsurance premium is ceded and when a statement of account has been sent to the reinsurer. At the end of financial year, the part of insurance commission of the year corresponding to unearned premium of reinsurance assumed shall be determined and allocated to the subsequent financial based on registered method for unearned premium reserve.

**2.27. Technical reserves for insurance activities**

The technical reserves are calculated in accordance with Circular 67 and official letters approved by the Ministry of Finance including Official Letter No. 2821/BTC-QLBH dated 13 March 2018 and Official Letter No. 2160/BTC-QLBH dated 28 February 2024. Details are as follows:

In the consolidated statement of financial position, the unearned premium reserve is presented within the line item Other payables and liabilities (Unearned revenue), while other insurance technical reserves are presented under Other provisions.

Details of the insurance technical reserves are as follows:

*Unearned premium reserve*

For non-life insurance contracts, reinsurance contracts ("insurance contracts") and health insurance and reinsurance contracts ("insurance contracts") with a term of less than one-year, unearned

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premium reserve is made based on the coefficient of the insurance policy duration on a daily basis, calculated on the premium amount.

*Claim reserves*

For incurred and reported losses, claim reserves for direct insurance and assumed reinsurance and ceded reinsurance are made using the statistic of retention liabilities for each estimated loss incurred and reported.

For incurred but not reported ("IBNR") losses, reserves are established based on the statistical compensation rate over the previous three consecutive years. Specifically, as follows:

$$\begin{array}{ccccc}
 \text{Claim reserves for covered losses that have occurred but have not been reported or claimed of the current fiscal year} & = & \frac{\text{Total indemnities for losses that have occurred but have not been reported or claimed of last three consecutive fiscal years}}{\text{Total indemnities of last three consecutive fiscal years}} & \times & \frac{\text{Indemnity of current fiscal year}}{\text{Net revenue earned from insurance business of current fiscal year}} & \times & \frac{\text{Average deferred time of claims of current fiscal year}}{\text{Average deferred time of claims of last fiscal year}}
 \end{array}$$

Of which:

- The compensation amount incurred in a financial year includes the actual compensation paid during the year plus the increase/decrease in claim reserves for incurred losses that fall under insurance liability but have not been settled by the end of the fiscal year.
- The average deferred time of claims requests is the average time from when the loss occurs to when the subsidiary receives the loss notification or the claim request file (measured in days).

*Catastrophe reserve*

Catastrophe reserve is applied to non-life insurance activities, excluding the health insurance activities.

According to Vietnamese Accounting Standard ("VAS") No. 19 - Insurance Contract, catastrophe reserve for possible claims under contracts that are not in existence at the reporting date (including catastrophe reserve) is no longer required. However, for non-life insurance activities, the subsidiary follows the reserve policy in accordance with Circular 67, accordingly, catastrophe reserve for all types of insurance services is consistently made at 1% of total retained premiums for a period.



*Mathematical reserve*

Mathematical reserve is applied only for health insurance activities, details are as follows:

- Regarding health insurance contracts, reinsurance contracts ("insurance contracts") with a term of more than 1 year, mathematical reserve is made based on the coefficient of the insurance policy duration, on the basis of insurance premium.
- For health insurance and reinsurance contracts (insurance contracts) covering cases of death or permanent disability, the premium reserve is established based on the ratio of the insurance contract term per day on the basis of the insurance premium.

*Equalisation reserve*

Equalisation reserve is applied only for health insurance activities, and is set up at 1% of retained premium in the year and recognised in other reserve account on the consolidated financial position.

**2.28. Current and deferred income tax**

Income tax includes all income tax which is based on taxable profits. Income tax expense comprises current income tax expense and deferred income tax expense.

Current income tax is the amount of income tax payable or recoverable in respect of the current year taxable profits at the current year tax rates. Current and deferred income tax recognised as an income or an expense and included in the profit or loss of the year, except to the extent that the income tax arises from a transaction or event which is recognised, in the same or a different year, directly in equity.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the consolidated statement of financial position date.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

**2.29. Related parties**

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Bank, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Bank. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Bank that gives them significant influence over the enterprise, key management personnel, including the Board of Directors, the Board of Supervision and the Board of Management of the Bank and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, Bank considers the substance of the relationship, and not merely the legal form.

**2.30. Segment report**

A segment is a component which can be separated by the Bank and its subsidiaries engaged in providing products or services (business segment), or providing products or services within a particular economic environment (geographical segment), each segment is subject to risks and returns that are different from those of other segments. The Board of Management of the Bank and its subsidiaries has determined that the business's risk and profitability are primarily influenced by differences in the types of products and services the Bank and its subsidiaries provides the fact that the Bank and its subsidiaries operates in various geographical areas. The Bank's primary segment reporting is by business segment, and the Bank's secondary segment reporting is by geographical segment.

**2.31. Critical accounting estimates**

The preparation of consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on the preparation and presentation of consolidated financial statements applicable to credit institutions operating in Vietnam requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the financial year.

Such estimates and assumptions are continually evaluated. They are based on historical experiences and other factors, including expectations of future events that may have a financial impact on the consolidated financial statements of the Bank and that are assessed by the Board of Management to be reasonable under the circumstances. The areas involving significant estimates and assumptions in the consolidated financial statements are presented in Note 2.7 and Note 2.9.

**3. CASH ON HAND, GOLD, SILVER, PRECIOUS METALS**

	31.12.2025	31.12.2024
	million VND	million VND
Cash in VND	11,206,287	9,605,071
Cash in foreign currencies	1,349,621	1,501,440
Monetary gold	12,488	22,581
Non-monetary gold	-	17
Other precious metals and stones	15,088	18,440
	<b>12,583,484</b>	<b>11,147,549</b>

**4. BALANCES WITH THE STATE BANK OF VIETNAM**

	31.12.2025	31.12.2024
	million VND	million VND
Demand deposits at the SBV		
- In VND	31,611,208	25,115,950
- In foreign currencies	3,614,335	9,315,707
	<b>35,225,543</b>	<b>34,431,657</b>

## 5. PLACEMENTS WITH AND LOANS TO OTHER CREDIT INSTITUTIONS

## 5.1. Placements with other credit institutions

	31.12.2025	31.12.2024
	million VND	million VND
Demand deposits	308,518,041	243,465,753
– In VND	174,853,579	131,070,386
– In foreign currencies	133,664,462	112,395,367
Term deposits	154,863,125	127,064,285
– In VND	78,950,830	54,090,000
– In foreign currencies	75,912,295	72,974,285
	<b>463,381,166</b>	<b>370,530,038</b>

## 5.2. Loans to other credit institutions

	31.12.2025	31.12.2024
	million VND	million VND
In VND	4,222,473	6,841,198
In foreign currencies	8,883,891	1,111,649
	<b>13,106,364</b>	<b>7,952,847</b>

## 5.3. Analysis of quality of placements with and loans to other credit institutions

Placements (excluding demand deposits at other credit institutions) are classified and made provision for credit losses in accordance with Note 2.6. Details analysis of quality of those amounts are as below:

	31.12.2025	31.12.2024
	million VND	million VND
Group 1 - Current	<b>167,969,489</b>	<b>135,017,132</b>



## 6. TRADING SECURITIES

## 6.1. Debt securities

	31.12.2025	31.12.2024
	million VND	million VND
<b>Debt securities</b>	<b>2,512,065</b>	<b>1,708,606</b>
Government bonds	1,528,994	623,734
Debt securities issued by other local credit institutions	891,907	808,448
Debt securities issued by local economic corporations	91,164	276,424
<b>Equity securities</b>	<b>482,086</b>	<b>1,232,086</b>
Equity securities issued by other credit institutions	207,994	295,703
Equity securities issued by local economic corporations	274,092	936,383
<b>Other equity securities</b>	<b>50,000</b>	<b>50,000</b>
	<b>3,044,151</b>	<b>2,990,692</b>
<b>Provision for losses on trading securities</b>	<b>(101,720)</b>	<b>(191,817)</b>
	<b>2,942,431</b>	<b>2,798,875</b>

## 6.2. Analysis of quality of trading securities classified as credit-risk bearing assets

Unlisted bonds within the debt securities line item are subject to credit classification and provisioning in accordance with Note 2.9. The analysis of the credit quality of these items is as follows:

	31.12.2025	31.12.2024
	million VND	million VND
Current	183,609	1,060,272
Special mentioned	11,900	24,600
Sub-standard	–	–
Doubtful	–	–
Bad	–	–
	<b>195,509</b>	<b>1,084,872</b>

## 6.3. Provision for losses on trading securities

	31.12.2025	31.12.2024
	million VND	million VND
Provision for diminution in value of trading securities	(100,441)	(188,514)
General provision	(684)	(2,073)
Specific provision	(595)	(1,230)
	<b>(101,720)</b>	<b>(191,817)</b>



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**6.4. Disclosure on listing status of trading securities**

	31.12.2025	31.12.2024
	million VND	million VND
<b>Debt securities</b>	<b>2,512,065</b>	<b>1,708,606</b>
Listed	2,316,555	1,102,967
Unlisted	195,510	605,639
<b>Equity securities</b>	<b>482,086</b>	<b>1,232,086</b>
Listed	429,152	1,001,563
Unlisted	52,934	230,523
<b>Other trading securities</b>	<b>50,000</b>	<b>50,000</b>
Unlisted	50,000	50,000
	<b>3,044,151</b>	<b>2,990,692</b>

**7. DERIVATIVES AND OTHER FINANCIAL ASSETS/LIABILITIES**

	31.12.2025		
	TOTAL BOOK VALUE (AT THE FOREIGN EXCHANGE RATES AT 31 DECEMBER)		
	Assets	Liabilities	Net
	million VND	million VND	million VND
<b>Monetary derivative financial instruments</b>	<b>301,475</b>	<b>(15,179)</b>	<b>286,296</b>
- Forward contracts	-	(15,179)	(15,179)
- Swap contracts	301,360	-	301,360
- Futures contracts	115	-	115
<b>Cross currency derivative financial instruments</b>	<b>-</b>	<b>(57,848)</b>	<b>(57,848)</b>
	<b>301,475</b>	<b>(73,027)</b>	<b>228,448</b>

	TOTAL BOOK VALUE (AT THE FOREIGN EXCHANGE RATES AT 31 DECEMBER)		
	Assets	Liabilities	Net
	million VND	million VND	million VND
<b>Monetary derivative financial instruments</b>	<b>25,355</b>	<b>(298,910)</b>	<b>(273,555)</b>
- Forward contracts	-	(298,910)	(298,910)
- Swap contracts	25,355	-	25,355
Cross currency derivative financial instruments	-	(117,286)	(117,286)
	<b>25,355</b>	<b>(416,196)</b>	<b>(390,841)</b>

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**8. LOANS TO CUSTOMERS**

**8.1. By type of loans**

	31.12.2025	31.12.2024
	million VND	million VND
Loans to local corporations and individuals	1,954,510,778	1,703,097,921
Discounting commercial notes and valuable papers	625,084	1,745,674
Finance leases	5,003,655	4,639,031
Payments on behalf of customers	136,766	304,240
Loans to overseas corporations and individuals	30,304,309	9,330,597
Loans given from financed funds and trusted investments	1,664,438	1,752,217
Loans from usance payable at sight letter of credit	27,838	1,085,034
	<b>1,992,272,868</b>	<b>1,721,954,714</b>

**8.2. By type of customers**

	31.12.2025	31.12.2024
	million VND	million VND
State-owned enterprises	89,124,204	73,136,410
State-owned one-member limited companies	19,774,726	19,359,269
Two or more member limited companies with more than 50% of the State's shareholding	8,036,468	7,902,552
Other limited companies	380,785,001	321,097,364
Joint stock companies with more than 50% of the State's shareholding	22,525,056	30,289,805
Other joint stock companies	533,607,126	475,334,520
Partnership companies	58,452	13,268
Private enterprises	17,853,571	15,702,350
Foreign invested enterprises	109,021,012	99,486,436
Cooperatives, cooperative unions	1,109,171	1,316,385
Household businesses, individuals	808,113,278	676,069,263
Administrative units, the Party, unions and associations	1,796,972	1,712,588
Others	467,831	534,504
	<b>1,992,272,868</b>	<b>1,721,954,714</b>

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## 8.3. By quality of loans

	31.12.2025	31.12.2024
	million VND	million VND
Group 1 - Current	1,953,010,761	1,677,704,259
Group 2 - Special mentioned	17,345,911	22,898,528
Group 3 - Sub-standard	1,490,975	2,817,030
Group 4 - Doubtful	578,479	4,824,119
Group 5 - Bad	19,846,742	13,710,778
	<b>1,992,272,868</b>	<b>1,721,954,714</b>

## 8.4. By term

	31.12.2025	31.12.2024
	million VND	million VND
Short-term	1,232,479,318	1,137,144,961
Medium-term	129,395,349	99,036,675
Long-term	630,398,201	485,773,078
	<b>1,992,272,868</b>	<b>1,721,954,714</b>

## 8.5 By business sectors

	31.12.2025	31.12.2024
	million VND	million VND
Agriculture, forestry and aquaculture	55,469,017	50,717,337
Mining and quarrying	10,441,935	8,514,213
Production and processing	348,991,183	344,731,945
Electricity, fuel gas and water production and distribution	106,089,160	80,563,742
Construction	83,394,479	81,696,934
Wholesale and retail; repair of cars, motorcycles, motorbikes and other motor vehicles	726,037,134	647,083,816
Transport, warehouse and communication	54,794,595	38,078,919
Trade and service	402,424,470	303,117,790
Employment activities in households, production of material products and services for household self-consumption	143,243,327	108,289,226
Others	61,387,568	59,160,792
	<b>1,992,272,868</b>	<b>1,721,954,714</b>

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## 8.6. Provision for losses on loans to customers

	SPECIFIC PROVISION	GENERAL PROVISION	TOTAL
	million VND	million VND	million VND
As at 1 January 2024	16,819,746	10,953,175	27,772,921
Charge for the year	25,769,144	1,829,256	27,598,400
Utilisation during the year	(18,707,196)	-	(18,707,196)
As at 31 December 2024	23,881,694	12,782,431	36,664,125
Charge for the year	15,212,526	2,034,820	17,247,346
Utilisation during the year	(19,101,106)	-	(19,101,106)
<b>As at 31 December 2025</b>	<b>19,993,114</b>	<b>14,817,251</b>	<b>34,810,365</b>

## 9. INVESTMENT SECURITIES

	31.12.2025	31.12.2024
	million VND	million VND
<b>Investment securities</b>	<b>212,412,029</b>	<b>215,193,338</b>
Available-for-sale investment securities	203,605,111	188,557,477
Held-to-maturity investment securities (excluding special bonds issued by VAMC)	8,569,748	26,524,583
Special bonds issued by VAMC	237,170	111,278
<b>Provisions for losses on investment securities</b>	<b>(531,639)</b>	<b>(586,185)</b>
Provisions for losses on available-for-sale investment securities	(113,762)	(134,036)
Provision for losses on held-to-maturity investment securities	(386,748)	(452,149)
Provision for special bonds	(31,129)	-
	<b>211,880,390</b>	<b>214,607,153</b>





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**9.1. Available-for-sale investment securities**

	31.12.2025	31.12.2024
	million VND	million VND
<b>Debt securities</b>	<b>203,166,496</b>	<b>188,180,862</b>
Government bonds	101,533,661	80,284,569
Debt securities issued by other local credit institutions	99,697,917	104,824,865
Debt securities issued by local economic corporations	1,934,918	3,071,428
<b>Equity securities</b>	<b>438,615</b>	<b>376,615</b>
Equity securities issued by local economic corporations	438,615	376,615
	<b>203,605,111</b>	<b>188,557,477</b>
<b>Provisions for losses on available-for-sale investment securities</b>	<b>(113,762)</b>	<b>(134,036)</b>
General provision	(13,762)	(22,182)
Specific provision	(100,000)	(111,854)
	<b>203,491,349</b>	<b>188,423,441</b>

**9.2. Held-to-maturity investment securities (excluding special bonds issued by VAMC)**

	31.12.2025	31.12.2024
	million VND	million VND
<b>Debt securities</b>	<b>8,569,748</b>	<b>26,524,583</b>
Government bonds	183,000	61,248
Debt securities issued by other local credit institutions	8,000,000	26,000,000
Debt securities issued by local economic corporations	386,748	463,335
<b>Provision for losses on held-to-maturity investment securities</b>	<b>(386,748)</b>	<b>(452,149)</b>
Specific provision	(386,748)	(452,149)
	<b>8,183,000</b>	<b>26,072,434</b>

**9.3. Special bonds issued by VAMC**

	31.12.2025	31.12.2024
	million VND	million VND
Par value of special bonds	237,170	111,278
Provision for special bonds	(31,129)	-
	<b>206,041</b>	<b>111,278</b>

**7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
for the year ended 31 december 2025 (continued)

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**9.4. Analysis of quality of securities classified as credit-risk bearing assets**

Investment securities in forms of corporate bonds which are unlisted or not registered on the unlisted public companies market are classified and their provision for credit risk are made in accordance with Note 2.9. Detail analysis of credit quality of those amounts are as below:

	31.12.2025	31.12.2024
	million VND	million VND
Current	93,814,932	121,532,324
Special mentioned	-	-
Sub-standard	-	-
Doubtful	-	-
Bad	486,748	577,201
	<b>94,301,680</b>	<b>122,109,525</b>

**9.5. Provision for losses on investment securities**

	AVAILABLE-FOR-SALE INVESTMENT SECURITIES			HELD-TO-MATURITY INVESTMENT SECURITIES		
	Specific provision	General provision	Provisions for diminution in value	Specific provision	General provision	Total
	million VND	million VND	million VND	million VND	million VND	million VND
As at 1 January 2024	105,376	28,397	5,494	107,187	3,487	249,941
(Reversal)/Appropriation of provision for the year	6,478	(6,215)	(5,494)	344,962	(3,487)	336,244
As at 31 December 2024	111,854	22,182	-	452,149	-	586,185
Reversal of provision for the year	(11,854)	(8,420)	-	(14,262)	-	(34,536)
Utilisation during the year	-	-	-	(20,010)	-	(20,010)
<b>As at 31 December 2025</b>	<b>100,000</b>	<b>13,762</b>	<b>-</b>	<b>417,877</b>	<b>-</b>	<b>531,639</b>



**7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
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**10. INVESTMENTS IN OTHER ENTITIES AND LONG-TERM INVESTMENTS**

**10.1. By types of investments**

	31.12.2025	31.12.2024
	million VND	million VND
Investments in joint-ventures	4,193,834	3,706,673
Other long-term investments	234,462	234,462
Less: Provisions for diminution in value of long-term investments	-	(7,291)
	<b>4,428,296</b>	<b>3,933,844</b>

**10.2. Investments in joint ventures**

	31.12.2025		
	Cost equivalent million VND	Net value of investment using equity method million VND	% ownership
Indovina Bank Limited	1,688,788	4,193,834	50%
	31.12.2024		
	Cost equivalent million VND	Net value of investment using equity method million VND	% ownership
Indovina Bank Limited	1,688,788	3,706,673	50%

Indovina Bank Limited was established in Vietnam with its headquarters in Ho Chi Minh City, primarily providing banking services. This is a joint venture between the Bank and Cathay United Bank, a bank established in Taiwan. This joint venture was granted the Establishment and Operation Licence of Joint-Venture Bank No. 07/GP-NHNN by the State Bank of Vietnam on 6 February 2026 (replacing the Establishment and Operation Licence No. 101/GP-NHNN issued by the State Bank of Vietnam on 11 November 2019) with an operational period of 99 years since 29 October 1992 and a charter capital of USD 252,000,000 equivalent to VND 4,931,855 million.



**7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
for the year ended 31 december 2025 (continued)

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**11. TANGIBLE FIXED ASSETS**

	PLANT AND BUILDINGS	MACHINERY, EQUIPMENT	MOTOR VEHICLES	OFFICE EQUIPMENT AND OTHERS	TOTAL
	million VND	million VND	million VND	million VND	million VND
<b>Historical cost</b>					
At 1 January 2025	8,546,523	6,139,418	2,078,284	489,345	17,253,570
New purchases	22,534	876,596	136,855	102,752	1,138,737
Transfers from construction in progress	295,586	44,827	11,938	35,441	387,792
Reclassifications	-	8,796	-	(8,796)	-
Disposals	(11,238)	(143,539)	(107,852)	(6,082)	(268,711)
Other increases/(decreases)	4,615	(4,350)	(46)	(698)	(479)
At 31 December 2025	8,858,020	6,921,748	2,119,179	611,962	18,510,909
<b>Accumulated depreciation</b>					
At 1 January 2025	(3,712,033)	(5,382,965)	(1,606,408)	(402,948)	(11,104,354)
Charge for the year	(300,976)	(414,952)	(154,233)	(67,976)	(938,137)
Reclassifications	-	(4,667)	-	4,667	-
Disposals	8,545	142,122	107,853	5,412	263,932
Other (increases)/decreases	(3,395)	(172)	(106)	340	(3,333)
At 31 December 2025	(4,007,859)	(5,660,634)	(1,652,894)	(460,505)	(11,781,892)
<b>Net book value</b>					
At 1 January 2025	4,834,490	756,453	471,876	86,397	6,149,216
<b>At 31 December 2025</b>	<b>4,850,161</b>	<b>1,261,114</b>	<b>466,285</b>	<b>151,457</b>	<b>6,729,017</b>

Other information about tangible fixed assets

	31.12.2025	31.12.2024
	million VND	million VND
Historical cost of fully depreciated tangible fixed assets but still in use	7,830,124	7,632,344





7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 december 2025 (continued)

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## 12. INTANGIBLE FIXED ASSETS

	LAND USE RIGHTS	SOFTWARE AND OTHER INTANGIBLE FIXED ASSET	TOTAL
	million VND	million VND	million VND
<b>Historical cost</b>			
At 1 January 2025	4,160,402	2,767,424	6,927,826
New purchases	78,650	446,570	525,220
Disposals	(84,801)	(1,197)	(85,998)
Other decreases	(53)	(3,136)	(3,189)
At 31 December 2025	4,154,198	3,209,661	7,363,859
<b>Accumulated amortisation</b>			
At 1 January 2025	(540,827)	(2,534,058)	(3,074,885)
Charge for the year	(39,038)	(165,712)	(204,750)
Disposals	9,515	1,197	10,712
Other decreases	-	2,790	2,790
At 31 December 2025	(570,350)	(2,695,783)	(3,266,133)
<b>Net book value</b>			
At 1 January 2025	3,619,575	233,366	3,852,941
<b>At 31 December 2025</b>	<b>3,583,848</b>	<b>513,878</b>	<b>4,097,726</b>

## Other information about intangible fixed assets

	31.12.2025	31.12.2024
	million VND	million VND
Historical cost of fully amortised intangible fixed assets but still in use	2,295,278	1,339,591

7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 december 2025 (continued)

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## 13. OTHER ASSETS

## 13.1. Other receivables

	31.12.2025	31.12.2024
	million VND	million VND
Construction in progress (i)	5,593,474	5,678,511
Purchases and major repair of fixed assets	1,308,383	1,159,331
External receivables	26,072,668	20,722,772
Internal advances and receivables	331,292	206,285
	<b>33,305,817</b>	<b>27,766,899</b>

## (i) Details of construction in progress by projects:

	31.12.2025	31.12.2024
	million VND	million VND
Constructions in the Northern area (*)	5,443,263	5,419,245
Constructions in other areas	79,388	76,660
Constructions in the Southern area	70,823	182,606
	<b>5,593,474</b>	<b>5,678,511</b>

(\*) Includes the Bank's Headquarter Building Project. The Bank is currently undertaking necessary procedures to transfer the project.

## 13.2. Other assets

	31.12.2025	31.12.2024
	million VND	million VND
Materials and tools	202,374	316,109
Prepaid expenses awaiting for allocation	3,468,820	3,382,712
Other assets	1,591,247	16,744
	<b>5,262,441</b>	<b>3,715,565</b>

## 13.3. Provisions for losses on other assets

	31.12.2025	31.12.2024
	million VND	million VND
Provisions for credit risk	-	429
- General provisions	-	429
Provisions for doubtful debts	90,650	91,641
Provisions for inventory obsolescence	18,073	14,371
	<b>108,723</b>	<b>106,441</b>

7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 december 2025 (continued)

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## 14. BORROWINGS FROM THE GOVERNMENT AND THE STATE BANK OF VIETNAM

	31.12.2025	31.12.2024
	million VND	million VND
<b>Borrowings from the SBV</b>	<b>7,001,815</b>	<b>9,512,869</b>
Borrowings by discounting valuable papers	6,695,302	9,017,858
Borrowings under credit facilities	299,555	488,053
Borrowings for grants to State-owned enterprises	6,958	6,958
<b>Deposits from the State Treasury</b>	<b>134,625,341</b>	<b>144,771,235</b>
Denominated in VND	134,625,341	144,771,235
	141,627,156	154,284,104
<b>Selling and repurchasing transactions of Government bonds with the State Treasury</b>	<b>2,965,201</b>	<b>-</b>

## 15. PLACEMENTS AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

## 15.1. Placements from other credit institutions

	31.12.2025	31.12.2024
	million VND	million VND
<b>Demand deposits</b>	<b>298,617,641</b>	<b>204,152,599</b>
- In VND	160,399,888	109,006,271
- In foreign currencies	138,217,753	95,146,328
<b>Term deposits</b>	<b>100,940,916</b>	<b>49,367,028</b>
- In VND	75,440,000	47,710,000
- In foreign currencies	25,500,916	1,657,028
	<b>399,558,557</b>	<b>253,519,627</b>

## 15.2. Borrowings from other credit institutions

	31.12.2025	31.12.2024
	million VND	million VND
<b>Denominated in VND</b>	<b>15,493,776</b>	<b>18,616,851</b>
In which:		
- Discounting and rediscounting borrowings	5,718,223	11,184,500
<b>Denominated in foreign currencies</b>	<b>2,671,782</b>	<b>4,004,777</b>
	<b>18,165,558</b>	<b>22,621,628</b>

7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 december 2025 (continued)

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## 16. DEPOSITS FROM CUSTOMERS

## 16.1. By currency

	31.12.2025	31.12.2024
	million VND	million VND
<b>Demand deposits</b>	<b>445,508,702</b>	<b>383,283,642</b>
- In VND	364,161,636	321,102,773
- In foreign currencies	81,347,066	62,180,869
<b>Term deposits</b>	<b>1,335,632,038</b>	<b>1,207,204,483</b>
- In VND	1,286,750,366	1,166,855,835
- In foreign currencies	48,881,672	40,348,648
<b>Specialised fund deposits</b>	<b>5,787,395</b>	<b>9,979,781</b>
- In VND	4,827,196	9,115,853
- In foreign currencies	960,199	863,928
<b>Marginal deposits</b>	<b>6,803,922</b>	<b>5,848,779</b>
- In VND	6,225,421	5,457,579
- In foreign currencies	578,501	391,200
	<b>1,793,732,057</b>	<b>1,606,316,685</b>

## 16.2. By type of customers and by type of businesses

	31.12.2025	31.12.2024
	million VND	million VND
State-owned enterprises	278,848,991	261,501,735
State-owned one-member limited companies	32,884,087	35,305,294
Two or more member limited liability companies with more than 50% of the State's shareholding	2,509,027	1,207,633
Other limited companies	74,182,543	53,388,909
Joint stock companies with more than 50% of the State's shareholding	50,907,591	54,869,865
Other joint stock companies	157,639,190	124,302,199
Partnership companies	388,056	15,990,097
Private enterprises	3,525,800	2,494,808
Foreign invested enterprises	162,662,832	139,851,804
Cooperatives, cooperative unions	733,219	853,633
Household businesses, individuals	863,073,129	803,110,358
Administrative units, the Party, unions and associations	104,619,921	78,506,393
Others	61,757,671	34,933,957
	<b>1,793,732,057</b>	<b>1,606,316,685</b>



7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 december 2025 (continued)

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17. CAPITAL FINANCED OR ENTRUSTED FOR INVESTMENTS AND LOANS THAT THE BANK BEARS RISK

	31.12.2025	31.12.2024
	million VND	million VND
Denominated in VND	360,147	402,575
Denominated in foreign currencies	1,753,751	1,777,375
	<b>2,113,898</b>	<b>2,179,950</b>

18. VALUABLE PAPERS ISSUED

	31.12.2025	31.12.2024
	million VND	million VND
<b>Valuable papers in VND</b>	<b>174,030,305</b>	<b>151,678,019</b>
- Par value	174,030,235	151,677,939
- Premium	70	80
<b>Valuable papers in foreign currencies</b>	<b>47</b>	<b>71</b>
- Par value	47	71
	<b>174,030,352</b>	<b>151,678,090</b>

Details of the term of valuable papers issued:

	31.12.2025				
	PROMISSORY NOTES	BEARER BONDS	BOOK-ENTRY BONDS	CERTIFICATES OF DEPOSIT	TOTAL
	million VND	million VND	million VND	million VND	million VND
<b>Term under 12 months</b>	<b>153</b>	<b>-</b>	<b>-</b>	<b>111,067,679</b>	<b>111,067,832</b>
Par value	153	-	-	111,067,679	111,067,832
- In VND	153	-	-	111,067,679	111,067,832
<b>Term from 12 months to under 5 years</b>	<b>-</b>	<b>166</b>	<b>-</b>	<b>9,462,714</b>	<b>9,462,880</b>
Par value	-	166	-	9,462,714	9,462,880
- In VND	-	166	-	9,462,667	9,462,833
- In foreign currencies	-	-	-	47	47
<b>Term of or above 5 years</b>	<b>-</b>	<b>-</b>	<b>53,499,640</b>	<b>-</b>	<b>53,499,640</b>
Par value	-	-	53,499,570	-	53,499,570
- In VND	-	-	53,499,570	-	53,499,570
Premium	-	-	70	-	70
	<b>153</b>	<b>166</b>	<b>53,499,640</b>	<b>120,530,393</b>	<b>174,030,352</b>

7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 december 2025 (continued)

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	31.12.2024				
	PROMISSORY NOTES	BEARER BONDS	BOOK-ENTRY BONDS	CERTIFICATES OF DEPOSIT	TOTAL
	million VND	million VND	million VND	million VND	million VND
<b>Term under 12 months</b>	<b>153</b>	<b>-</b>	<b>-</b>	<b>96,457,274</b>	<b>96,457,427</b>
Par value	153	-	-	96,457,274	96,457,427
- In VND	153	-	-	96,457,274	96,457,427
<b>Term from 12 months to under 5 years</b>	<b>-</b>	<b>166</b>	<b>-</b>	<b>8,043,397</b>	<b>8,043,563</b>
Par value	-	166	-	8,043,397	8,043,563
- In VND	-	166	-	8,043,326	8,043,492
- In foreign currencies	-	-	-	71	71
<b>Term of or above 5 years</b>	<b>-</b>	<b>-</b>	<b>47,177,100</b>	<b>-</b>	<b>47,177,100</b>
Par value	-	-	47,177,020	-	47,177,020
- In VND	-	-	47,177,020	-	47,177,020
Premium	-	-	80	-	80
	<b>153</b>	<b>166</b>	<b>47,177,100</b>	<b>104,500,671</b>	<b>151,678,090</b>

19. OTHER PAYABLES AND LIABILITIES

	31.12.2025	31.12.2024
	million VND	million VND
Internal payables	6,033,105	3,869,525
External payables (*)	17,129,874	14,431,977
Bonus and welfare fund	3,183,018	3,800,685
	<b>26,345,997</b>	<b>22,102,187</b>

(\*) Details of external payables are as follow:



7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
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	31.12.2025	31.12.2024
	million VND	million VND
Payments, receipts on behalf of other organisations	-	2,119,006
Amounts received on behalf and deferred payments	68,803	73,896
Corporate income tax payables (Note 34)	4,359,642	3,337,834
Unearned revenue	4,339,380	4,253,734
Other tax payables	284,527	263,822
Payables relating to securities activities	850,684	558,485
Interbank payables	-	527,227
Money transfer payables	731,479	289,054
Payables relating to trade finance activities	6,000	6,000
Other pending payments	6,296,762	2,803,217
Advances received relating to debt trading	119,162	129,972
Other payables	73,435	69,730
	<b>17,129,874</b>	<b>14,431,977</b>

7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 december 2025 (continued)

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## 20. OWNERS' EQUITY

## 20.1. Movements in owners' equity

	OWNERS' CAPITAL	SHARE PREMIUM	OTHER CAPITAL	RESERVE FOR SUPPLEMENTARY CHARTER CAPITAL	FINANCIAL RESERVE	INVESTMENT AND DEVELOPMENT FUND	FOREIGN EXCHANGE DIFFERENCES	UNDISTRIBUTED EARNINGS	NON-CONTROLLING INTERESTS	TOTAL
	million VND	million VND	million VND	million VND	million VND	million VND	million VND	million VND	million VND	million VND
<b>As at 1 January 2024</b>	<b>53,699,917</b>	<b>8,974,677</b>	<b>836,032</b>	<b>6,361,179</b>	<b>12,588,838</b>	<b>93,558</b>	<b>86,970</b>	<b>42,369,429</b>	<b>861,220</b>	<b>125,871,820</b>
Profit for the year	-	-	-	-	-	-	-	25,348,215	134,352	25,482,567
Disposal of treasury shares	-	-	-	-	-	-	-	-	1,537	1,537
Increase due to financial statements translation for consolidation purpose	-	-	-	-	926	558	156,135	(2,871)	-	154,748
Adjustments to the prior years' reserves appropriation	-	-	-	972,554	-	389,079	-	(1,361,633)	-	-
Appropriation of reserves	-	-	73,373	2,436,296	2,444,509	29,260	-	(4,983,438)	-	-
Appropriation of bonus and welfare funds	-	-	-	-	-	-	-	(2,718,159)	(26,380)	(2,744,539)
Other movements	-	-	-	-	-	-	-	(261,425)	-	(261,425)
<b>As at 31 December 2024</b>	<b>53,699,917</b>	<b>8,974,677</b>	<b>909,405</b>	<b>9,770,029</b>	<b>15,034,273</b>	<b>512,455</b>	<b>243,105</b>	<b>58,390,118</b>	<b>970,729</b>	<b>148,504,708</b>
Profit for the year	-	-	-	-	-	-	-	34,604,481	266,785	34,871,266
Share issuance to pay dividends from undistributed earnings (i)	23,969,529	(11)	665,158	-	-	-	-	(24,634,676)	(3)	(3)
Profit distributed (ii)	-	-	-	-	-	-	-	(2,416,496)	-	(2,416,496)
Increase due to financial statements translation for consolidation purpose	-	-	-	-	(199)	(102)	119,643	(5,735)	-	113,607
Appropriation of reserves	-	-	-	3,319,165	2,982,620	36,114	-	(6,337,899)	-	-
Appropriation of bonus and welfare funds (iii)	-	-	-	-	-	-	-	(1,404,289)	(31,078)	(1,435,367)
Other movements	-	-	-	-	-	-	-	17,290	-	17,290
<b>As at 31 December 2025</b>	<b>77,669,446</b>	<b>8,974,666</b>	<b>1,574,563</b>	<b>13,089,194</b>	<b>18,016,694</b>	<b>548,467</b>	<b>362,748</b>	<b>58,212,794</b>	<b>1,206,433</b>	<b>179,655,005</b>



**7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
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- i. According to Resolution No. 29/NQ-ĐHĐCĐ dated 18 April 2025 of the 2025 Annual General Meeting of Shareholders and Resolution No. 410/NQ-HĐQT-NHCT-VPHĐQT1 dated 17 October 2025 of the Board of Directors, the Bank has increased its charter capital by issuing shares to pay dividends from undistributed earnings. On 26 December 2025, the Bank received Notification No. 9303/UBCK-QLCB from the State Securities Commission regarding the receipting of the reporting documents on the share issuance result for dividend payment by the Bank.

According to Resolution No. 92/2025/NQ-HĐQT-CKCT of the Board of Directors dated 13 May 2025, the Board of Directors of VietinBank Securities Joint Stock Company, a subsidiary of the Bank, issued shares to pay dividends in accordance with Article 61 of Decree No. 155/2020/ND-CP guiding the Law on Securities.

According to Submission No. 87/2025/HĐQT-VBI of the Board of Directors dated 25 April 2025, the Board of Directors of VietinBank Insurance Joint Stock Corporation, a subsidiary of the Bank, issued shares to pay dividends in accordance with Article 61 of Decree No. 155/2020/ND-CP guiding the Law on Securities.

- ii. According to Resolution No. 29/NQ-ĐHĐCĐ dated 18 April 2025 of the 2025 Annual General Meeting of Shareholders and Resolution No. 384/NQ-HĐQT-NHCT-VPHĐQT1 dated 30 September 2025 of the Board of Directors, the Bank has paid the 2024 dividends in cash to the shareholders of the Bank.

- iii. Appropriation to bonus and welfare funds from undistributed profit after tax in accordance with the resolutions of the Bank and its subsidiaries in 2025.

**20.2. Details of charter capital**

	31.12.2025	31.12.2024
	Ordinary shares	Ordinary shares
	million VND	million VND
Shareholding owned by the State	50,068,503	34,616,763
Shareholding owned by other owners	27,600,943	19,083,154
<b>Total</b>	<b>77,669,446</b>	<b>53,699,917</b>

**20.3. Shares**
**(a) Number of shares**

	31.12.2025		31.12.2024	
	Ordinary shares	Preference shares	Ordinary shares	Preference shares
Number of shares registered	7,766,944,637	-	5,369,991,748	-
Number of shares issued	7,766,944,637	-	5,369,991,748	-
<b>Number of existing shares in circulation</b>	<b>7,766,944,637</b>	<b>-</b>	<b>5,369,991,748</b>	<b>-</b>

Par value: VND 10,000 per share.

**7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
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**(b) Movements in share capital**

	NUMBER OF SHARES	ORDINARY SHARES
	million VND	
As at 1 January 2024	5,369,991,748	53,699,917
Shares issued	-	-
As at 31 December 2024	5,369,991,748	53,699,917
Shares issued	2,396,952,889	23,969,529
<b>As at 31 December 2025</b>	<b>7,766,944,637</b>	<b>77,669,446</b>

Par value: VND 10,000 per share.

**21. INTEREST AND SIMILAR INCOME**

	FOR THE FINANCIAL YEAR ENDED	
	31.12.2025	31.12.2024
	million VND	million VND
Interest income from deposits	9,712,168	5,897,711
Interest income from loans	120,450,631	107,967,839
Interest income from trading and investing in debt securities	8,909,530	7,116,454
- Interest income from trading securities	7,871	27,080
- Interest income from investment securities	8,901,659	7,089,374
Fee income from guarantees services	1,813,595	1,827,000
Interest income from finance leases	433,607	472,013
Other incomes from credit activities	1,822,797	1,179,668
	<b>143,142,328</b>	<b>124,460,685</b>

**22. INTEREST AND SIMILAR EXPENSES**

	FOR THE FINANCIAL YEAR ENDED	
	31.12.2025	31.12.2024
	million VND	million VND
On deposits	64,179,992	52,868,897
On borrowings	1,723,242	2,477,779
On valuable papers issued	10,311,699	6,493,137
On other credit activities	474,150	218,078
	<b>76,689,083</b>	<b>62,057,891</b>

7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
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## 23. NET GAIN FROM SERVICE ACTIVITIES

	FOR THE FINANCIAL YEAR ENDED	
	31.12.2025	31.12.2024
	million VND	million VND
<b>Fee and commission income</b>	<b>12,351,055</b>	<b>12,232,801</b>
Settlement and treasury services	4,385,529	4,308,911
Consulting, trust and agency services	965,390	961,413
Insurance services	3,966,517	3,373,007
Others	3,033,619	3,589,470
<b>Expenses on service activities</b>	<b>(6,022,104)</b>	<b>(5,536,813)</b>
Settlement and treasury services	(2,945,091)	(3,096,956)
Consulting, trust and agency services	(309,758)	(195,158)
Insurance services	(1,961,041)	(1,433,124)
Others	(806,214)	(811,575)
<b>Net gain</b>	<b>6,328,951</b>	<b>6,695,988</b>

## 24. NET GAIN FROM DEALING IN FOREIGN CURRENCIES

	FOR THE FINANCIAL YEAR ENDED	
	31.12.2025	31.12.2024
	million VND	million VND
<b>Income from dealing in foreign currencies</b>	<b>10,059,070</b>	<b>15,128,843</b>
Income from spot foreign currency trading	4,200,940	6,592,377
Income from gold trading	657,111	861,008
Income from currency derivative instruments	5,201,019	7,675,458
<b>Expenses from dealing in foreign currencies</b>	<b>(6,938,569)</b>	<b>(10,932,161)</b>
Expenses from spot foreign currency trading	(392,623)	(978,803)
Expenses from gold trading	(633,689)	(807,582)
Expenses from currency derivative instruments	(5,912,257)	(9,145,776)
<b>Net gain</b>	<b>3,120,501</b>	<b>4,196,682</b>

7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
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## 25. NET GAIN FROM TRADING OF TRADING SECURITIES

	FOR THE FINANCIAL YEAR ENDED	
	31.12.2025	31.12.2024
	million VND	million VND
Income from trading of trading securities	664,621	125,760
Expenses for trading of trading securities	(50,013)	(30,339)
Provision for losses on trading securities	89,185	(3,592)
<b>Net gain</b>	<b>703,793</b>	<b>91,829</b>

## 26. NET GAIN/(LOSS) FROM TRADING OF INVESTMENT SECURITIES

	FOR THE FINANCIAL YEAR ENDED	
	31.12.2025	31.12.2024
	million VND	million VND
Income from trading of investment securities	69,110	50,560
Expenses for trading of investment securities	(3,128)	(2,360)
Provision for losses on investment securities	86,588	(336,244)
<b>Net gain/(loss)</b>	<b>152,570</b>	<b>(288,044)</b>

## 27. NET OTHER INCOME

	FOR THE FINANCIAL YEAR ENDED	
	31.12.2025	31.12.2024
	million VND	million VND
<b>Other operating income</b>	<b>11,772,802</b>	<b>10,687,733</b>
Income from recovery of bad debts	10,001,921	8,480,766
Income from transfers, disposals of assets	22,267	15,158
Income from other derivatives	912,971	1,111,458
Other income	835,643	1,080,351
<b>Other operating expenses</b>	<b>(1,677,440)</b>	<b>(2,268,947)</b>
Expense from other derivatives	(911,366)	(1,659,060)
Expense from transfers, disposals of assets	(3,861)	(2,641)
Other expenses	(762,213)	(607,246)
<b>Net other income</b>	<b>10,095,362</b>	<b>8,418,786</b>

**7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
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**28. INCOME FROM INVESTMENTS IN OTHER ENTITIES**

	FOR THE FINANCIAL YEAR ENDED	
	31.12.2025	31.12.2024
	million VND	million VND
Dividend received from investments in other entities	71,352	20,539
– From equity securities	15,823	13,284
– From other long-term investments	55,529	7,255
Equity method profit sharing of investments in joint ventures	369,015	370,109
	<b>440,367</b>	<b>390,648</b>

**29. GENERAL AND ADMINISTRATIVE EXPENSES**

	FOR THE FINANCIAL YEAR ENDED	
	31.12.2025	31.12.2024
	million VND	million VND
<b>Tax, duties and fees</b>	<b>30,757</b>	<b>32,576</b>
<b>Staff costs</b>	<b>15,853,418</b>	<b>12,987,140</b>
– Salaries and allowance	13,146,451	10,920,235
– Salary related contribution	1,127,165	860,771
– Benefits in kind	15,588	4,432
– Other employees' expenses	1,564,214	1,201,702
<b>Expenses for assets</b>	<b>3,159,579</b>	<b>2,862,498</b>
– Depreciation and amortisation	1,142,641	1,017,405
– Others	2,016,938	1,845,093
<b>Administrative expenses</b>	<b>6,106,835</b>	<b>5,114,929</b>
– Per diem	254,099	222,973
– Social committee expenses	32,916	12,233
– Other expenses	5,819,820	4,879,723
<b>Deposit insurance premiums</b>	<b>1,241,157</b>	<b>1,121,094</b>
<b>Expense for provision</b>	<b>161,178</b>	<b>427,692</b>
	<b>26,552,924</b>	<b>22,545,929</b>

**7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
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**30. CURRENT CIT**

The current CIT on the Bank's consolidated profit before tax differs from theoretical amount that would arise using the applicable tax rate of 20% as follows:

	FOR THE FINANCIAL YEAR ENDED	
	31.12.2025	31.12.2024
	million VND	million VND
<b>Accounting consolidated profit before tax</b>	<b>43,443,809</b>	<b>31,763,925</b>
Adjustments for:		
Non-taxable dividend income	(71,352)	(20,539)
Profit of subsidiary companies	(1,619,426)	(891,368)
Income from increased benefits at joint ventures	(369,015)	(370,109)
Fluctuations in provisions/valuation for loans and bonds upon consolidation of financial statements	(384,615)	(161,384)
Others	185,197	188,471
<b>Taxable income of Parent bank</b>	<b>41,184,598</b>	<b>30,508,996</b>
CIT rate	20%	20%
Current CIT expenses of the Parent bank calculated on domestic taxable income	8,236,920	6,101,799
Current CIT expenses of the Parent bank calculated on overseas taxable income	2,335	–
CIT expenses of subsidiary companies	329,353	184,099
<b>Current CIT expenses calculated on taxable income (*)</b>	<b>8,568,608</b>	<b>6,285,898</b>
<b>Current CIT payables at the beginning of the year</b>	<b>3,336,933</b>	<b>3,118,781</b>
Current CIT expense calculated on taxable income	8,568,608	6,285,898
Other adjustments	1,396	(61,403)
CIT paid in the year	(7,547,490)	(6,006,343)
<b>Current CIT payables at the end of the year</b>	<b>4,359,447</b>	<b>3,336,933</b>

(\*) The current CIT charge for the year is based on estimated taxable income and is subject to review and possible adjustments by the tax authorities.





**7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
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**31. EARNING PER SHARE**

	FOR THE FINANCIAL YEAR ENDED	
	2025	2024 Recalculated
Net profit attributable to shareholders (million VND)	34,604,481	25,348,215
Less amount allocated to bonus and welfare funds (million VND) (*)	-	(1,404,289)
	<b>34,604,481</b>	<b>23,943,926</b>
Weighted average number of ordinary shares in issue (shares)	7,766,944,637	7,766,944,637
<b>Basic earnings per share (VND)</b>	<b>4,455</b>	<b>3,083</b>

(\*) The prior year's appropriation to bonus and welfare funds is recalculated according to actual amount under the Resolution of the Board of Directors of the Bank and its subsidiaries in 2025 and before publishing audited consolidated financial statements for the financial year ended 31 December 2025.

At the date of these consolidated financial statements, the Bank and its subsidiaries have not yet planned to appropriate the bonus and welfare fund from the profit of the year ended 31 December 2025. As a result, the basic earnings per share in the consolidated financial statements have not been adjusted accordingly. Actual appropriation to the bonus and welfare fund for the financial year ended 31 December 2025 will be approved in the General Meeting of Shareholders held in 2026 and will then be used to recalculate the earning per share of year 2025.

The basic earning per share of the financial year ended 31 December 2024 has been recalculated as below:

	AS AT 31 DECEMBER 2024		
	AS PREVIOUSLY REPORTED	ADJUSTMENTS	RECALCULATED
Net profit attributable to shareholders (million VND)	25,348,215	-	25,348,215
Less amount allocated to bonus and welfare funds (million VND)	-	(1,404,289)	(1,404,289)
	25,348,215	(1,404,289)	23,943,926
Weighted average number of ordinary shares in issue (shares)	5,369,991,748	2,396,952,889	7,766,944,637
Basic earnings/(losses) per share (VND)	4,720	(1,637)	3,083


**7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
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**32. CASH AND CASH EQUIVALENTS**

	31.12.2025	31.12.2024
	million VND	million VND
Cash and cash equivalent at vault	12,583,484	11,147,549
Balances with the SBV	35,225,543	34,431,657
Demand deposits at other credit institutions	308,518,041	243,465,753
Term deposits with an original maturity of 3 months or less at other credits institutions	95,235,407	84,213,349
Securities with recovery or maturity term not exceeding 3 months from dates of purchase	183,000	61,248
	<b>451,745,475</b>	<b>373,319,556</b>

**33. EMPLOYEES REMUNERATION**

	2025	2024
	million VND	million VND
<b>Average number of employees</b>	<b>24,659</b>	<b>24,359</b>
<b>Employees remuneration</b>		
Total salary fund	13,146,451	10,920,235
Other income	288,694	193,522
	<b>13,435,145</b>	<b>11,113,757</b>
Average salary per employee per month	44.43	37.36
Average income per employee per month	45.40	38.02

**34. OBLIGATIONS TO THE STATE'S BUDGET**

ITEMS	MOVEMENTS DURING THE YEAR			AS AT 31.12.2025
	AS AT 1.1.2025	RECEIVABLES/ PAYABLES	PAYMENTS	
	million VND	million VND	million VND	million VND
<b>a. Receivables</b>				
Value Added Tax	6,019	30	-	6,049
CIT	901	(7,317)	6,611	195
	6,920	(7,287)	6,611	6,244
<b>b. Payables</b>				
Value Added Tax	104,946	1,004,193	(998,440)	110,699
CIT	3,337,834	8,562,687	(7,540,879)	4,359,642
Other taxes	158,876	1,532,728	(1,517,776)	173,828
	<b>3,601,656</b>	<b>11,099,608</b>	<b>(10,057,095)</b>	<b>4,644,169</b>

7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
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## 35. ASSETS AND VALUABLE PAPERS HELD AS COLLATERALS AND FOR DISCOUNTING, REDISCOUNTING

## 35.1. Assets and valuable papers received as collaterals and for discounting and rediscounting

	31.12.2025	31.12.2024
	million VND	million VND
Real estates	2,754,193,547	2,335,586,180
Movable assets	108,292,184	82,134,474
Deposits, gold, precious metals, gemstones, valuable papers	322,611,997	256,838,531
Others	695,102,920	613,145,734
	<b>3,880,200,648</b>	<b>3,287,704,919</b>

## 35.2. Assets and valuable papers placed as collaterals and for discounting and rediscounting

	31.12.2025	31.12.2024
	million VND	million VND
Debt securities placed as collaterals in borrowings by discounting valuable papers	13,806,980	20,381,856
Debt securities placed as collaterals in selling and repurchasing transactions of Government bonds with the State Treasury	3,450,000	-
	<b>17,256,980</b>	<b>20,381,856</b>

## 36. COMMITMENTS AND CONTINGENT LIABILITIES

	31.12.2025	31.12.2024
	million VND	million VND
<b>Contingent liabilities</b>		
Borrowing guarantees	28,630,320	15,390,290
Letter of credit commitments	91,019,626	66,691,329
Other guarantees	147,475,860	108,170,999
	<b>267,125,806</b>	<b>190,252,618</b>
<b>Commitments</b>		
Foreign exchange transaction commitments	860,422,276	804,229,724
Others	83,119,399	63,111,263
	<b>943,541,675</b>	<b>867,340,987</b>
	<b>1,210,667,481</b>	<b>1,057,593,605</b>

7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
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## 37. INTEREST INCOME AND FEE RECEIVABLES NOT YET COLLECTED

	31.12.2025	31.12.2024
	million VND	million VND
Interests from loans not yet collected	10,109,933	10,154,283
Interests from securities not yet collected	403,624	385,782
Fee receivables not yet collected	127,284	124,124
	<b>10,640,841</b>	<b>10,664,189</b>

## 38. BAD DEBTS WRITTEN-OFF

	31.12.2025	31.12.2024
	million VND	million VND
Principal balances of written-off debts being under monitoring	101,320,468	92,407,435
Interest balances of written-off debts being under monitoring	84,330,463	71,994,817
Other written-off debts	1,362	9,168
	<b>185,652,293</b>	<b>164,411,420</b>

## 39. OTHER ASSETS AND DOCUMENTS

	31.12.2025	31.12.2024
	million VND	million VND
Custodial precious metals and gemstones	83,090	80,879
Other assets kept on behalf of customers	9,014,969	10,469,024
Leased assets	12,308,133	12,129,496
Other valuable documents	73,621,198	110,291,470
	<b>95,027,390</b>	<b>132,970,869</b>

## 40. ENTRUSTMENT, UNDERTAKING ENTRUSTMENT AND CREDIT INSTITUTION AGENCY ACTIVITIES

	31.12.2025	31.12.2024
	million VND	million VND
Risk-free trusted fund operations	10,773	11,363
Agency services	9,528,673	9,078,148
	<b>9,539,446</b>	<b>9,089,511</b>

**7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
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**41. CONCENTRATIONS OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS BY GEOGRAPHICAL AREA**

AS AT 31 DECEMBER 2025	TOTAL LOAN BALANCES	TOTAL DEPOSIT BALANCES	CREDIT COMMITMENTS	DERIVATIVE FINANCIAL INSTRUMENTS (DIFFERENCE BETWEEN DEBIT - CREDIT)	TRADING AND INVESTMENT SECURITIES
	million VND	million VND	million VND	million VND	million VND
Domestic	1,993,676,601	2,320,974,423	267,020,369	228,448	215,273,180
Overseas	11,702,631	6,941,532	105,437	-	183,000
	<b>2,005,379,232</b>	<b>2,327,915,955</b>	<b>267,125,806</b>	<b>228,448</b>	<b>215,456,180</b>

AS AT 31 DECEMBER 2024	TOTAL LOAN BALANCES	TOTAL DEPOSIT BALANCES	CREDIT COMMITMENTS	DERIVATIVE FINANCIAL INSTRUMENTS (DIFFERENCE BETWEEN DEBIT - CREDIT)	TRADING AND INVESTMENT SECURITIES
	million VND	million VND	million VND	million VND	million VND
Domestic	1,720,640,114	1,998,815,408	189,951,212	(390,841)	218,122,782
Overseas	9,267,447	5,792,139	301,406	-	61,248
	<b>1,729,907,561</b>	<b>2,004,607,547</b>	<b>190,252,618</b>	<b>(390,841)</b>	<b>218,184,030</b>

**42 RELATED PARTY DISCLOSURES**

Details of the key related parties and relationship are given as below:

RELATED PARTY	RELATIONSHIP
The State Bank of Vietnam	Direct owner and management agency
The Bank of Tokyo - Mitsubishi UFJ, Ltd.	Strategic shareholder
Indovina Bank Limited	Joint venture
Board of Directors, Board of Supervision, Board of Management and Chief Accountant	Key management personnel



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**(a) Related party transactions**

The major transactions with related parties incurred in the year are:

	FOR THE FINANCIAL YEAR ENDED	
	31.12.2025	31.12.2024
	million VND	million VND
<b>The State Bank of Vietnam</b>		
Increase/(decrease) deposits at the SBV	793,886	(6,165,402)
(Decrease)/increase borrowings from the SBV	(2,511,054)	8,745,982
<b>The Bank of Tokyo - Mitsubishi UFJ, Ltd.</b>		
Interest income from deposits	23	486
Interest expenses of deposits	2,662	10,660
Interest expenses of borrowings	1,492	12,326
<b>Indovina Bank Limited</b>		
Interest income from deposits	158,441	43,538
Interest expenses of deposits	120,200	50,165





7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
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Details of the remuneration and salaries of members of the Board of Directors, the Board of Supervision, the Board of Management and Chief Accountant of the Bank are given as below:

NAME	TITLE	APPOINTMENT/ RESIGNATION DATE	FOR THE FINANCIAL YEAR ENDED	
			31.12.2025	31.12.2024
			million VND	million VND
BOARD OF DIRECTORS				
Mr. Tran Minh Binh	Chairman		2,682	2,583
Mr. Tran Van Tan	Member		2,233	1,712
Mr. Le Thanh Tung	Member		2,214	1,694
Mr. Nguyen The Huan	Member		2,270	1,938
Ms. Pham Thi Thanh Hoai	Member		2,214	1,694
Mr. Nguyen Duc Thanh	Member	Resigned from 17 April 2025	669	2,140
Mr. Cat Quang Duong	Independent member		1,800	1,200
Mr. Nguyen Viet Dung	Member		2,245	340
Mr. Nguyen Van Anh	Member	Appointed from 18 April 2025	1,561	-
Member nominated by MUFJ partner (*)	Member		471	452
BOARD OF SUPERVISION				
Ms. Le Anh Ha	Chief supervisor		2,214	1,684
Ms. Nguyen Thi Anh Thu	Member		1,773	1,270
Ms. Pham Thi Thom	Member	Resigned from 1 November 2025	1,330	985
Mr. Nguyen Hai Dang	Member	Appointed from 18 April 2025	1,130	-
Ms. Pham Thi Thu Huyen	Member	Appointed from 18 April 2025	1,133	-
Ms. Mai Huong Thao	Member	Appointed from 1 July 2025	789	-
BOARD OF MANAGEMENT				
Mr. Nguyen Tran Manh Trung	General Director		2,526	1,910
Mr. Do Thanh Son	Deputy General Director		2,214	2,303
Mr. Tran Cong Quynh Lan	Deputy General Director		2,470	2,379
Ms. Le Nhu Hoa	Deputy General Director		2,233	1,901
Mr. Le Duy Hai	Deputy General Director		2,251	1,777

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NAME	TITLE	APPOINTMENT/ RESIGNATION DATE	FOR THE FINANCIAL YEAR ENDED	
			31.12.2025	31.12.2024
			million VND	million VND
Mr. Nguyen Duc Thanh	Deputy General Director	Appointed from 18 April 2025	1,582	-
Mr. Duong Van Quan	Deputy General Director	Appointed from 28 May 2025	1,323	-
Ms. Nguyen Bao Thanh Van	Deputy General Director	Appointed from 28 May 2025	1,298	-
Ms. Dang Thi Viet Ha	Deputy General Director	Appointed from 1 June 2025	1,294	-
Mr. Nguyen Hai Hung	Chief Accountant		2,233	1,991

(\*) Member nominated by MUFJ partner includes:

NAME	TITLE
Mr. Koji Iriguchi	Member
Mr. Takeo Shimotsu	Member

(b) Year-end balances with related parties

	31.12.2025	31.12.2024
	million VND	million VND
The State Bank of Vietnam		
Deposits at the SBV	35,225,543	34,431,657
Borrowings from the SBV	(7,001,815)	(9,512,869)
The Bank of Tokyo - Mitsubishi UFJ, Ltd.		
Deposits of the Bank at the Bank of Tokyo - Mitsubishi UFJ, Ltd.	15,737,393	37,680,280
Deposits at the Bank	(122,561)	(327,300)
Borrowings of the Bank from the Bank of Tokyo - Mitsubishi UFJ, Ltd.	(520,000)	-
Accrued interest income	-	193
Accrued interest expenses	(1,492)	-
Indovina Bank Limited		
Deposits of the Bank and its subsidiaries at Indovina Bank Limited	12,334,178	14,150,662
Deposits at the Bank and its subsidiaries	(7,854,453)	(10,733,469)
Accrued interest income	20,237	27,735
Accrued interest expenses	(15,842)	(29,394)
Board of Directors, Board of Supervision, Board of Management and related personnel		
Deposits at the Bank	(141,308)	(1,054,778)
Borrowings from the Bank	249,504	138,214

**43. FINANCIAL RISK MANAGEMENT****43.1. Risk management policies relating to financial instruments**

Under the guidance of the SBV on enhancing the role of risk management in credit institutions, the Bank continues implementing risk management policies for its entire business.

In order to achieve sustainable development, improve operational efficiency and competitive advantage, the Bank has always been one of the pioneers in researching and applying international practices to its governance. In particular, the Bank has met requirement of the SBV in accordance with Basel II with the standards of risk management, capital management, information provision and has been implementing works related to internal and advanced calculation methods according to Basel III. The application of advanced practices in risk management is a prerequisite for the integration and expansion of the Bank's influence in the global financial banking industry. The Bank has always played a pioneering role in modernising the banking system.

In 2025, the Bank continued actively studying and implementing projects in order to comprehensively enhance the management of all types of risks. Moreover, the Bank has continued to complete its policy system in five (5) levels, namely: (i) General policy regime, (ii) Detailed policies, (iii) Guidance documents on policies, (iv) General processes for each product and (v) Detailed processes in order to ensure consistency and overall effectiveness of the policy system.

To manage financial risks, the Bank has issued regulations, procedures, detailed guidance, sets of indicators and internal limits as well as strictly managed the balance between assets and liabilities, tightly controlled business activities' growth and credit quality; complied with limitation and safety ratios for operation; requirements for risk management as stipulated in Circular No. 22/2019/TT-NHNN, Circular No. 41/2016/TT-NHNN, Circular No. 13/2018/TT-NHNN and amendments and supplements of the regulatory authorities and regulations of the SBV; and has gradually met requirements for risk management.

**43.2. Credit risk**

Credit risk is the risk that results in the Bank's loss because its customers or counterparties default on their contractual obligations or fail to fulfil their committed obligations.

With the orientation of improving financial capacity, strictly controlling credit quality to ensure sustainable and effective growth, the Bank always makes effort to actively review and control the quality of credit portfolio, implement synchronously credit risk management at both portfolio and transaction levels. Accordingly:

- At portfolio level: in addition to establishing risk limits and annual credit orientation, the Bank regularly monitors the credit portfolio to give early warning about customers with indicator of potential risks (through Early Warning System, remote monitoring and face-to-face inspection) and strengthens credit granting secured by assets.
- At transaction level: the Bank focuses on the appraisal and thorough screening of customers, strengthens management and supervision, cash flow control and asset quality, and closely monitors customer activities to give appropriate and timely responses, minimising the impact on the Bank's debt quality.

The maximum exposure of credit risk is identified to be the carrying amounts on the consolidated statement of financial position as well as off balance sheet financial instruments, without taking into account any collateral held or other credit enhancements. For contingent liabilities, the maximum exposure to credit risk is the maximum amount that the Bank would have to pay if the obligations of the instruments issued are called upon. For credit commitments, the maximum exposure to credit risk is the full amount of the undrawn credit facilities granted to customers.

Maximum exposures to credit risk irrespective of collateral or their credit enhancement for each asset class equal to the carrying amount (excluding provision) of that asset class on the separate statement of financial position as at 31 December 2025 which are presented as follows:

	UNDUE AND UNIMPAIRED	OVERDUE AND UNIMPAIRED	IMPAIRED AND MADE PROVISION	TOTAL
	million VND	million VND	million VND	million VND
<b>Credit risk exposure relating to on-balance sheet assets are as follows:</b>				
Placements with other credit institutions	463,381,166	-	-	463,381,166
Loans to other credit institutions	13,106,364	-	-	13,106,364
Loans to customers (*)	1,952,378,207	204,717	39,689,944	1,992,272,868
Investment securities (*)				
- Available-for-sale investment securities (*)	203,505,111	-	100,000	203,605,111
- Held-to-maturity investment securities (*)	8,183,000	-	386,748	8,569,748
<b>Total</b>	<b>2,640,553,848</b>	<b>204,717</b>	<b>40,176,692</b>	<b>2,680,935,257</b>

(\*) This item does not include the provisions.

**43.3. Market risk**

Market risk incurs when there are adverse movements of interest rate, exchange rate, gold price, stock price and commodity price in the market causing the losses to the Bank. Market risk includes foreign exchange risk, interest rate risk, equity risk and commodity risk.

**(a) Foreign exchange risk**

Currency risk is the risk that the Bank's financial instruments fluctuates due to changes in foreign exchange rates.

The Bank was incorporated and operates in Vietnam and its reporting currency is VND. The Bank's main transaction currency is VND, while a part of the Bank's assets - liabilities are in foreign currencies (USD, EUR, etc.). Thus, currency risk may arise.

To prevent the risk of exchange rate fluctuations, the Bank has synchronously applied the following measures:

Based on actual data collected, take into account the growth demand of affiliates and business orientations, the Capital Management Department analyses, provides projections on cash inflows/outflows and proposes the capital planning for each currency type (in VND, USD, and EUR equivalent) to the Board of Management, which is managed based on actual daily cash flows to ensure operational safety and effectiveness of the whole system.

The Bank's capital mobilisation and lending activities are mainly in VND, with a small part in USD, EUR and other foreign currencies. According to each period's business plan, the Bank has a currency position in its capital trading activities when making financial transactions on the market. The Bank sets limits for positions of each main currency based on the Bank's risk appetite, internal risk capacity and regulations of relevant regulatory authorities. The Treasury Dealing Department at the Head Office is the central unit managing the foreign positions centrally at the Head Office.

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Currency positions are managed on a daily basis and hedging strategies are used by the Bank to ensure that the positions of currencies are maintained within the established limits. The table below summarises the Bank's foreign exchange risk at the end of the financial year. The table below shows the Bank's assets and liabilities by carrying value and by currency.

Currency: million VND

AS AT 31 DECEMBER 2025	EUR EQUIVALENT	USD EQUIVALENT	GOLD EQUIVALENT	OTHER CURRENCIES EQUIVALENT	TOTAL
<b>Assets</b>					
Cash, gold, silver, precious stones	228,590	900,013	12,488	221,018	1,362,109
Balances with the SBV	44,254	3,570,081	-	-	3,614,335
Placements with and loans to other credit institutions (*)	2,320,838	146,774,476	-	69,365,334	218,460,648
Derivative financial instruments and other financial assets	3,439	7,196,914	-	6,306,454	13,506,807
Loans to customers (*)	1,302,955	75,994,842	-	4,326,573	81,624,370
Investment securities (*)	-	-	-	183,000	183,000
Fixed assets	33,815	-	-	87,743	121,558
Other assets (*)	145,593	1,011,580	-	153,437	1,310,610
<b>Total assets</b>	<b>4,079,484</b>	<b>235,447,906</b>	<b>12,488</b>	<b>80,643,559</b>	<b>320,183,437</b>
<b>Liabilities</b>					
Placements and loans from other credit institutions	252,128	92,198,574	-	73,939,749	166,390,451
Deposits from customers	3,569,296	123,573,760	-	4,624,382	131,767,438
Derivative financial instruments and other financial liabilities	123,412	18,355,452	-	99,492	18,578,356
Capital financed or entrusted for investments and loans that the Bank bears risk	128,960	1,506,451	-	118,340	1,753,751
Valuable papers issued	-	47	-	-	47
Other liabilities	95,032	1,066,876	-	277,773	1,439,681
<b>Total liabilities</b>	<b>4,168,828</b>	<b>236,701,160</b>	<b>-</b>	<b>79,059,736</b>	<b>319,929,724</b>
On balance sheet position	(89,344)	(1,253,254)	12,488	1,583,823	253,713
Off balance sheet position	(32,633)	1,234,340	-	(55,684)	1,146,023
<b>Total currency gap</b>	<b>(121,977)</b>	<b>(18,914)</b>	<b>12,488</b>	<b>1,528,139</b>	<b>1,399,736</b>

(\*) This item does not include the provisions.

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Currency: million VND

AS AT 31 DECEMBER 2024	EUR EQUIVALENT	USD EQUIVALENT	GOLD EQUIVALENT	OTHER CURRENCIES EQUIVALENT	TOTAL
<b>Assets</b>					
Cash, gold, silver, precious stones	255,481	1,098,528	22,581	147,431	1,524,021
Balances with the SBV	6,475	9,309,232	-	-	9,315,707
Placements with and loans to other credit institutions (*)	1,256,788	83,865,260	-	101,359,253	186,481,301
Derivative financial instruments and other financial assets	-	7,280	-	-	7,280
Loans to customer (*)	1,623,350	80,425,515	-	3,539,588	85,588,453
Investment securities (*)	-	-	-	61,253	61,253
Fixed asset	30,487	-	-	83,134	113,621
Other assets (*)	1,514,792	480,000	-	139,602	2,134,394
<b>Total assets</b>	<b>4,687,373</b>	<b>175,185,815</b>	<b>22,581</b>	<b>105,330,261</b>	<b>285,226,030</b>
<b>Liabilities</b>					
Placements and loans from other credit institutions	249,890	26,173,801	-	74,384,442	100,808,133
Deposits from customers	2,571,987	97,604,314	-	3,608,344	103,784,645
Derivative financial instruments and other financial liabilities	426,154	41,707,688	-	25,614,713	67,748,555
Capital financed or entrusted for investments and loans that the Bank bears risk	121,921	1,555,007	-	100,447	1,777,375
Valuable papers issued	-	71	-	-	71
Other liabilities	951,598	711,209	-	228,248	1,891,055
<b>Total liabilities</b>	<b>4,321,550</b>	<b>167,752,090</b>	<b>-</b>	<b>103,936,194</b>	<b>276,009,834</b>
On balance sheet position	365,823	7,433,725	22,581	1,394,067	9,216,196
Off balance sheet position	(17,875)	(5,915,889)	-	(1,811)	(5,935,575)
<b>Total currency gap</b>	<b>347,948</b>	<b>1,517,836</b>	<b>22,581</b>	<b>1,392,256</b>	<b>3,280,621</b>

(\*) This item does not include the provisions.





## (b) Interest rate risk

Interest rate risk is the possibility of the Bank's income or asset value being affected when market interest rate fluctuates.

Interest rate risk of the Bank can derive from investment activities, capital mobilisation and lending activities.

The re-pricing period for effective interest rate is the remaining period from the date of consolidated financial statements to the nearest interest rate re-pricing term of assets and liabilities. The following assumptions and conditions have been adopted in the analysis of the re-pricing period of the Bank's assets and liabilities:

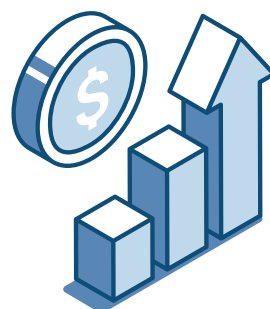
- Cash, gold, silver and precious metals; balances with the SBV; fixed assets; capital contribution, long-term investments and other liabilities are classified as non-interest-bearing items;
- The effective interest rate re-pricing term of trading securities is calculated on the basis of the interest rate re-pricing term in the contract or the interest rate re-pricing term, which is in line with the Bank's policy, whichever comes first;
- The effective interest rate re-pricing term of placements with and loans to other credit institutions; investment securities; loans to customers; other assets; borrowings from the Government and the SBV; deposits and borrowings from other credit institutions; deposits from customers; valuable papers issued; grants, trusted funds and borrowings where the Bank bears risks are determined as follows:
  - » Items with fixed interest rate during the contractual period: The effective interest rate re-pricing term is determined from the reporting date to maturity date;
  - » Items with floating interest rate: The effective interest rate re-pricing term is determined from the reporting date to the nearest interest rate re-pricing date; and
  - » Accrued income, accrued expenses: Classified as non-interest-bearing items.

### The Bank's interest rate risk policies

For interbank lending activities (short-term), investment interest rate is based on the fluctuation of the market and the Bank's cost of capital. The interbank loans are usually short-term (of less than 3 months).

Based on forecasts on the market fluctuations of interest rate and its capital balancing ability, the Bank will make appropriate investment decisions. In case that interest rates are forecasted to go down, the Bank will strengthen long-term investments to increase profitability. In contrast, if interest rates are forecasted to go up, the Bank will increase short-term investments.

For capital mobilisation activities, interest rates are determined based on the market price, the business orientation of the Bank's management, the Bank's capital balance and regulations of the SBV. The Bank's mobilised capital mainly has a short interest rate re-pricing.



For lending activities, the Bank determines lending interest rates based on the principle of sufficient coverage for cost of capital, management expenses, risk considerations, collaterals' values and market interest rate to ensure the Bank's competitiveness and efficiency as well. The Head Office regulates the lending interest rate floor for each period; branches can decide lending interest rates of each customer for each period based on credit risk analysis and assessment provided that these rates are not below the regulated floor rate and the annual profit plan is assured. Besides, due to the capital structure mainly comprising funds with short interest rate re-pricing terms, the Bank requires that all long-term and medium-term loans' interest must be floating (interest rates are not fixed during the whole loans' periods) to minimise possible arising interest rate risk.

### Interest rate risk management

The Bank manages interest rate risk at 2 levels: transaction level and portfolio level.

#### Interest rate risk management at the portfolio level

- The Bank has issued regulations and procedures for managing interest rate risk on the banking book, which stipulate the principles for managing interest rate risk on the banking book through the process of identification, measurement, control and monitoring of risk to ensure the balance between the interest rate risk control/prevention goal and the maximisation of net interest income as well as the economic value of equity in the business operations of the Bank.
- The Bank has completed the design, officially implemented and continuously upgraded the Assets-Liabilities Management ("ALM") software system, which runs to the transaction level under international practices, automatically provides reports on re-evaluation term differences by nominal terms and by behaviours, scenarios analysis reports on interest rate increase/decrease situations, etc. in order to facilitate the Bank's interest rate risk management activities.
- The Bank adjusts the re-pricing term of loans to the re-pricing term of resources, ensuring the re-evaluation term difference is within the permitted limit.

#### Interest rate risk management at the transaction level

All credit contracts are required to include terms relating to interest rate risk prevention to ensure that the Bank can take initiative in coping with fluctuations of the market; lending interest rate must be set to accurately reflect the Bank's actual cost of capital. Management through the Fund Transfer Pricing (FTP) system: the Bank has completed and continuously improved the internal fund transfer pricing system (FTP), which enhanced the Bank's centralised management of capital and interest. Depending on the orientation of the Bank and the market movements, the Head Office can change the fund transfer price for each type of customers or products, etc. to give signals for the business units to determine their lending/capital mobilisation rates for each transaction.



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Currency: million VND

AS AT 31 DECEMBER 2025	NON- INTEREST BEARING	UP TO 1 MONTH	1-3 MONTHS	3-6 MONTHS	6-12 MONTHS	1-5 YEARS	OVER 5 YEARS	TOTAL
<b>Assets</b>								
Cash, gold, silver and precious stones	-	12,583,484	-	-	-	-	-	12,583,484
Balances with the SBV	-	35,225,543	-	-	-	-	-	35,225,543
Placements with and loans to other credit institutions (*)	-	413,546,674	24,050,800	27,428,257	11,461,799	-	-	476,487,530
Trading securities (*)	-	3,044,151	-	-	-	-	-	3,044,151
Derivative financial instruments and other financial assets	-	228,448	-	-	-	-	-	228,448
Loans to customers (*)	39,262,107	207,796	502,405,404	526,806,757	575,742,160	109,139,387	1,367,612	1,992,272,868
Investment securities (*)	498,678	2,879,740	11,727,781	22,066,504	31,883,316	45,695,143	76,241,168	212,412,029
Investments in other entities and other long-term investments (*)	-	4,428,296	-	-	-	-	-	4,428,296
Fixed assets	-	10,826,743	-	-	-	-	-	10,826,743
Other assets (*)	108,723	55,633,932	-	-	-	-	-	55,742,655
<b>Total assets</b>	<b>39,869,508</b>	<b>121,785,534</b>	<b>930,952,458</b>	<b>572,924,061</b>	<b>635,053,733</b>	<b>270,223,143</b>	<b>154,834,530</b>	<b>2,803,251,747</b>
<b>Liabilities</b>								
Borrowings from the Government and the SBV	-	-	108,497,420	35,795,381	-	299,556	-	144,592,357
Placements and loans from other credit institutions	-	-	407,808,208	9,540,267	375,640	-	-	417,724,115
Deposits from customers	-	-	792,235,742	322,163,379	309,615,237	301,413,755	68,182,532	1,793,732,057
Capital financed or entrusted for investments and loans that the Bank bears risk	-	-	-	1,595,786	518,112	-	-	2,113,898
Valuable papers issued	-	-	4,265,917	46,883,840	54,703,060	54,850,385	4,232,150	9,095,000
Other liabilities	-	55,851,516	-	-	-	-	-	55,851,516
<b>Total liabilities</b>	<b>-</b>	<b>55,851,516</b>	<b>1,312,807,287</b>	<b>415,978,653</b>	<b>365,212,049</b>	<b>356,563,696</b>	<b>72,414,682</b>	<b>2,588,044,295</b>
<b>Interest gap of on-balance sheet items</b>	<b>39,869,508</b>	<b>65,934,018</b>	<b>(381,854,829)</b>	<b>156,945,408</b>	<b>269,841,684</b>	<b>(86,340,553)</b>	<b>68,392,368</b>	<b>215,207,452</b>

(\*) This item does not include the provisions.

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Currency: million VND

AS AT 31 DECEMBER 2024	NON- INTEREST BEARING	UP TO 1 MONTH	1-3 MONTHS	3-6 MONTHS	6-12 MONTHS	1-5 YEARS	OVER 5 YEARS	TOTAL	
Assets									
Cash, gold, silver and precious stones	-	11,147,549	-	-	-	-	-	11,147,549	
Balances with the SBV	-	34,431,657	-	-	-	-	-	34,431,657	
Placements with and loans to other credit institutions (*)	-	322,223,021	28,393,617	25,357,398	2,508,849	-	-	378,482,885	
Trading securities (*)	-	2,990,692	-	-	-	-	-	2,990,692	
Loans to customers (*)	44,210,043	109,001	476,381,755	539,976,782	159,066,568	85,082,990	1,652,942	1,721,954,714	
Investment securities (*)	601,791	3,952,134	21,105,707	30,601,219	59,216,669	29,072,686	64,588,238	215,193,338	
Investments in other entities and other long-term investments (*)	-	3,941,135	-	-	-	-	-	3,941,135	
Fixed assets	-	10,002,157	-	-	-	-	-	10,002,157	
Other assets (*)	106,441	43,520,847	608,943	391,650	131,050	40,533	-	44,799,464	
Total assets	44,918,275	107,104,480	747,352,183	526,272,729	596,066,449	220,832,619	66,241,180	2,422,943,591	
Liabilities									
Borrowings from the Government and the SBV	-	-	57,395,000	104,547	383,506	-	-	154,284,104	
Placements and loans from other credit institutions	-	-	270,708,882	2,635,678	2,757,955	38,740	-	276,141,255	
Deposits from customers	-	-	719,533,838	323,821,302	245,477,673	262,118,899	55,224,356	1,606,316,685	
Derivative financial instruments and other financial liabilities	-	-	390,841	-	-	-	-	390,841	
Capital financed or entrusted for investments and loans that the Bank bears risk	-	-	-	1,618,725	561,225	-	-	2,179,950	
Valuable papers issued	-	-	1,132,230	4,624,620	27,996,530	104,979,510	8,595,000	151,678,090	
Other liabilities	-	45,892,099	-	-	-	-	-	45,892,099	
Total liabilities	-	45,892,099	1,088,166,842	390,095,325	276,897,930	367,520,655	8,735,617	2,236,883,024	
Interest gap of on-balance sheet items	44,918,275	61,212,381	(340,814,659)	136,177,404	319,168,519	(146,688,036)	54,581,120	57,505,563	186,060,567

(\*) This item does not include the provisions.

#### 43.4. Liquidity risk

Liquidity risk is the risk that arises when the Bank is unable to fulfil its debt obligations when they become due, or when the Bank is able to fulfil its debt obligations but must incur costs higher than the average market costs according to the Bank's internal regulations.

The Bank has issued regulations and procedures on liquidity management that establish rules for liquidity management, the identification/measurement/monitoring/control of liquidity risk through liquidity risk indicators and limits, liquidity stress scenarios, and the development of contingency liquidity plans to proactively implement measures in the event of market volatility. The Bank aims to diversify its funding sources and to build a funding-balance reporting system to calculate the bank's daily liquidity position, while regularly producing analytical reports and forecasts on future liquidity conditions and setting liquidity risk appetite and limits.

At periodical at ALCO committee meetings, ALCO Council meetings, fund balance and liquidity of the Bank is one of the key contents to be discussed. At Risk Management Committee, Risk Council meetings, the compliance with liquidity risk appetite and risk capacity is also reviewed and reported. Based on analysis and evaluation, Risk Management Committee/ALCO Council/Risk Council make recommendations to the Board of Management for future guidance to maintain the Bank's solvency in a safe and effective way.

In addition, the Bank maintains a portfolio of high-liquid assets consisting of government bonds that can be sold or used in repos with the State Bank of Vietnam, serving as reserve funding to guard against potential liquidity stress (if any) and at the same time, as profitable investments for the Bank.

The maturity of assets and liabilities represents the remaining time from the reporting date of the consolidated financial statements until the payment date regulated in the contract or terms of issuance.

The following assumptions and conditions have been adopted in the analysis of the Bank's maturity relating to its assets and liabilities:

- Cash and balances with the SBV are classified into maturity up to one month;
- The maturity terms of placement with and loans to other credit institutions, loans to customers, investment securities, other assets, borrowings from the Government and the SBV, deposits and borrowings from other credit institutions, valuable papers issued; grants, trusted funds and borrowings where the Bank bears risk, other liabilities are determined based on the contractual maturity date;
- The maturity of trading securities is calculated on the basis of the probable time to convert bonds into cash because this portfolio includes highly liquid bonds;
- The maturity date of capital contribution, long-term investments is classified as over five (05) years as these investments have no defined maturity;
- The maturity term of deposits from customers is determined based on customer behaviour analysis and forecasts on interest rate policy and other macroeconomic factors; and
- The maturity date of fixed assets is classified as five (05) years or more.

Based on the Board of Management's approval of the annual business plan, the Asset Liability Management Department in cooperation with some other relevant specialised departments make analysis and forecasts on cash inflows/outflows of the system according to the approved plan; and also based on the actual daily capital fluctuations and utilisation, the Bank makes decisions on appropriate management and monitoring of available funds.

Based on the projection of available capital sources, the Asset Liability Management Department in cooperation with the Treasury Dealing Department manage the secondary reserve through the approval of highly liquid valuable papers purchases, which could be converted into cash on the secondary market. The Asset Liability Management Department together with the Treasury Dealing Department may decide to use valuable papers to the SBV on the open market, or to refinance loans when working capital is insufficient, ensuring the liquidity of the whole system.

Based on SBV's regulations, the Asset Liability Management Department in cooperation with the Treasury Operation Department propose the Bank's available fund management plan, ensuring the actual average balance of deposits in VND and foreign currencies at the SBV is not below the required level of compulsory reserve. Besides, the Bank also establishes credit limit with other banks and other credit institutions for mutual support when needed. The Market Risk Management Department acts as an independent supervisor to ensure that the liquidity risks are managed in compliance with regulations, management processes, and liquidity risk appetite/capacity of the Bank.

The amount of available funds is determined based on data from the Core Sunshine system, interbank payment program CITAD, Asset-Liability Management software, information about large cash flows from business units. Therefore, the Bank can actively manage its daily liquidity risk.

The Bank's liquidity risk management activities are monitored strictly in compliance with the regulations of the SBV and the Bank's internal criteria for liquidity management for each major currency (such as VND, USD, EUR) for capital mobilisation and loan portfolios.





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Currency: million VND

AS AT 31 DECEMBER 2025	OVERDUE		CURRENT					TOTAL
	OVER 3 MONTHS	UP TO 3 MONTHS	UP TO 1 MONTH	ABOVE 1 MONTH TO 3 MONTHS	ABOVE 3 MONTHS TO 12 MONTHS	ABOVE 1 YEAR TO 5 YEARS	OVER 5 YEARS	
Assets								
Cash, gold, silver and precious stones	-	-	12,583,484	-	-	-	-	12,583,484
Balances with the SBV	-	-	35,225,543	-	-	-	-	35,225,543
Placements with and loans to other credit institutions (*)	-	-	412,131,032	25,190,109	38,865,639	300,750	-	476,487,530
Trading securities (*)	-	-	3,044,151	-	-	-	-	3,044,151
Derivative financial instruments and other financial assets	-	-	228,448	-	-	-	-	228,448
Loans to customers (*)	219,161,196	17,345,911	172,369,468	443,799,703	679,668,582	278,300,905	378,872,103	1,992,272,868
Investment securities (*)	486,778	11,900	14,607,602	22,066,504	53,303,015	45,695,143	76,241,087	212,412,029
Investments in other entities and other long-term investments (*)	-	-	-	-	-	-	-	4,428,296
Fixed assets	-	-	-	-	-	-	-	10,826,743
Other assets (*)	108,723	-	4,850,693	11,806,940	17,544,784	2,480,233	18,951,282	55,742,655
Total assets	22,511,697	17,357,811	655,040,421	502,863,256	789,382,020	326,777,031	489,319,511	2,803,251,747
Liabilities								
Borrowings from the Government and the SBV	-	-	108,497,420	35,795,381	299,556	-	-	144,592,357
Placements and loans from other credit institutions	-	-	407,808,208	9,540,267	375,640	-	-	417,724,115
Deposits from customers	-	-	224,223,062	323,069,451	775,295,679	471,022,453	121,412	1,793,732,057
Capital financed or entrusted for investments and loans that the Bank bears risk	-	-	-	45,525	46,987	364,201	1,657,185	2,113,898
Valuable papers issued	2,500	-	263,417	45,633,840	74,608,975	22,050	53,499,570	174,030,352
Other liabilities	-	-	25,173,069	19,023,972	10,027,482	954,956	672,037	55,851,516
Total liabilities	2,500	-	765,965,176	433,108,436	860,654,319	472,363,660	55,950,204	2,588,044,295
Net liquidity gap	22,509,197	17,357,811	(110,924,755)	69,754,820	(71,272,299)	(145,586,629)	433,369,307	215,207,452

(\*) This item does not include the provisions.

7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 december 2025 (continued)

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Currency: million VND

AS AT 31 DECEMBER 2024	OVERDUE			CURRENT				
	OVER 3 MONTHS	UP TO 3 MONTHS	UP TO 1 MONTH	ABOVE 1 MONTH TO 3 MONTHS	ABOVE 3 MONTHS TO 12 MONTHS	ABOVE 1 YEAR TO 5 YEARS	OVER 5 YEARS	TOTAL
Assets								
Cash, gold, silver and precious stones	-	-	11,147,549	-	-	-	-	11,147,549
Balances with the SBV	-	-	34,431,657	-	-	-	-	34,431,657
Placements with and loans to other credit institutions (*)	-	-	322,223,020	28,393,617	27,866,248	-	-	378,482,885
Trading securities (*)	-	-	2,990,692	-	-	-	-	2,990,692
Loans to customers (*)	21,473,008	22,737,035	99,560,553	420,985,945	662,967,983	210,814,869	283,415,321	1,721,954,714
Investment securities (*)	601,791	-	10,007,027	21,105,707	89,817,889	29,072,686	64,588,238	215,193,338
Investments in other entities and other long-term investments (*)	-	-	-	-	-	-	3,941,135	3,941,135
Fixed assets	-	-	-	-	-	-	10,002,157	10,002,157
Other assets (*)	106,441	-	4,644,439	11,846,267	10,599,329	1,671,780	15,931,208	44,799,464
Total assets	22,181,240	22,737,035	485,004,937	482,331,536	791,251,449	241,559,335	377,878,059	2,422,943,591
Liabilities								
Borrowings from the Government and the SBV	-	-	96,401,051	57,395,000	488,053	-	-	154,284,104
Placements and loans from other credit institutions	-	-	270,708,881	2,635,678	2,796,696	-	-	276,141,255
Deposits from customers	-	-	198,263,602	329,707,693	667,308,495	410,874,426	162,469	1,606,316,685
Derivative financial instruments and other financial liabilities	-	-	390,841	-	-	-	-	390,841
Capital financed or entrusted for investments and loans that the Bank bears risk	-	-	11,936	43,687	43,687	353,835	1,726,805	2,179,950
Valuable papers issued	-	-	3,132,230	1,374,620	100,294,020	150,200	46,727,020	151,678,090
Other liabilities	-	-	21,568,027	14,860,483	7,846,864	1,616,725	-	45,892,099
Total liabilities	-	-	590,476,568	406,017,161	778,777,815	412,995,186	48,616,294	2,236,883,024
Net liquidity gap	22,181,240	22,737,035	(105,471,631)	76,314,375	12,473,634	(171,435,851)	329,261,765	186,060,567

(\*) This item does not include the provisions.

**7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
for the year ended 31 december 2025 (continued)

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#### 44. SEGMENT REPORTING

A business segment is a distinguishable component of the Bank that is engaged in providing products and services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Bank that is engaged in providing products and services and that is subject to risks and returns that are different from those of segments operating in other economic environments.

The Bank's primary segment reporting is by business segment, and the Bank's secondary segment reporting is by geographical segment.

##### Business segment report

YEAR ENDED 31 DECEMBER 2025						
NO	ITEMS	BANKING AND FINANCIAL SERVICES	NON-BANK SERVICES	OTHERS	ADJUSTMENT	TOTAL
		million VND	million VND	million VND	million VND	million VND
I	Revenue	171,415,348	5,332,125	2,327,825	(575,945)	178,499,353
1.	Revenue from interest	141,789,428	871,975	714,763	(233,838)	143,142,328
	– External revenue from interest from customers	141,598,167	837,514	706,647	–	143,142,328
	– Internal revenue from interest	191,261	34,461	8,116	(233,838)	–
2.	Revenue from service activities	8,259,330	4,367,926	218,537	(494,738)	12,351,055
3.	Revenue from other operating activities	21,366,590	92,224	1,394,525	152,631	23,005,970
II.	Expenses	(112,723,793)	(4,517,822)	(1,391,002)	875,129	(117,757,488)
1.	Expenses from interest	(76,283,902)	(264,817)	(374,202)	233,838	(76,689,083)
	– External expenses from interest from customers	(76,229,063)	(85,818)	(374,202)	–	(76,689,083)
	– Internal expenses from interest	(54,839)	(178,999)	–	233,838	–
2.	Depreciation and amortisation	(1,119,823)	(12,779)	(10,039)	–	(1,142,641)
3.	Expenses related directly to operating activities	(35,320,068)	(4,240,226)	(1,006,761)	641,291	(39,925,764)
	Net profit from operating activities before provision expense for credit losses	58,691,555	814,303	936,823	299,184	60,741,865
	Provisions for credit losses	(17,159,751)	(129,505)	(12,942)	4,142	(17,298,056)
	Segment profit before tax	41,531,804	684,798	923,881	303,326	43,443,809

**7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
for the year ended 31 december 2025 (continued)

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YEAR ENDED 31 DECEMBER 2025						
NO	ITEMS	BANKING AND FINANCIAL SERVICES	NON-BANK SERVICES	OTHERS	ADJUSTMENT	TOTAL
		million VND	million VND	million VND	million VND	million VND
	Corporate income tax - current	(8,274,293)	(135,226)	(159,089)	-	(8,568,608)
	Corporate income tax - deferred	-	404	(4,339)	-	(3,935)
	Segment profit after tax	33,257,511	549,976	760,453	303,326	34,871,266
III.	Assets	2,744,701,810	19,012,075	12,540,769	(8,555,354)	2,767,699,300
1.	Cash on hand, gold, silver, precious metals	12,552,302	2,371	28,811	-	12,583,484
2.	Fixed assets	10,659,152	103,404	64,187	-	10,826,743
3.	Other assets	2,721,490,356	18,906,300	12,447,771	(8,555,354)	2,744,289,073
IV.	Liabilities	2,570,442,280	14,757,998	9,657,836	(6,813,819)	2,588,044,295
1.	External payables to customers	2,561,636,817	14,410,394	9,594,804	(6,813,843)	2,578,828,172
2.	Internal payables	8,805,463	347,604	63,032	24	9,216,123

YEAR ENDED 31 DECEMBER 2024						
NO	ITEMS	BANKING FINANCIAL SERVICES	NON-BANKING FINANCIAL SERVICES	OTHERS	ADJUSTING	TOTAL
		million VND	million VND	million VND	million VND	million VND
I.	Revenue	157,113,619	4,747,670	1,749,928	(534,189)	163,077,028
1.	Revenue from interest	123,202,268	917,860	520,613	(180,056)	124,460,685
	- External revenue from interest from customers	123,054,663	886,676	519,346	-	124,460,685
	- Internal revenue from interest	147,605	31,184	1,267	(180,056)	-
2.	Revenue from service activities	8,921,606	3,717,078	128,092	(533,975)	12,232,801
3.	Revenue from other operating activities	24,989,745	112,732	1,101,223	179,842	26,383,542
II.	Expenses	(99,145,997)	(3,945,604)	(1,490,463)	867,790	(103,714,274)
1.	Expenses from interest	(61,734,218)	(253,720)	(251,316)	181,363	(62,057,891)
	- External expenses from interest from customers	(61,691,561)	(115,015)	(251,315)	-	(62,057,891)
	- Internal expenses from interest	(42,657)	(138,705)	(1)	181,363	-
2.	Depreciation and amortisation	(995,151)	(12,383)	(9,871)	-	(1,017,405)

7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 december 2025 (continued)

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YEAR ENDED 31 DECEMBER 2024						
NO	ITEMS	BANKING FINANCIAL SERVICES	NON-BANKING FINANCIAL SERVICES	OTHERS	ADJUSTING	TOTAL
		million VND	million VND	million VND	million VND	million VND
3.	Expenses related directly to operating activities	(36,416,628)	(3,679,501)	(1,229,276)	686,427	(40,638,978)
	<b>Net profit from operating activities before provision expense for credit losses</b>	<b>57,967,622</b>	<b>802,066</b>	<b>259,465</b>	<b>333,601</b>	<b>59,362,754</b>
	Provisions for credit losses	(27,255,062)	(315,141)	(3,484)	(25,142)	(27,598,829)
	<b>Segment profit before tax</b>	<b>30,712,560</b>	<b>486,925</b>	<b>255,981</b>	<b>308,459</b>	<b>31,763,925</b>
	Corporate income tax - current	(6,131,186)	(95,532)	(59,180)	-	(6,285,898)
	Corporate income tax - deferred	-	201	4,339	-	4,540
	<b>Segment profit after tax</b>	<b>24,581,374</b>	<b>391,594</b>	<b>201,140</b>	<b>308,459</b>	<b>25,482,567</b>
III.	<b>Assets</b>	<b>2,367,790,675</b>	<b>16,582,910</b>	<b>8,583,653</b>	<b>(7,569,506)</b>	<b>2,385,387,732</b>
1.	Cash on hand, gold, silver, precious metals	11,102,591	2,169	42,789	-	11,147,549
2.	Fixed assets	9,828,856	113,792	59,509	-	10,002,157
3.	Other assets	2,346,859,228	16,466,949	8,481,355	(7,569,506)	2,364,238,026
IV.	<b>Liabilities</b>	<b>2,223,030,699</b>	<b>12,756,795</b>	<b>6,436,556</b>	<b>(5,341,026)</b>	<b>2,236,883,024</b>
1.	External payables to customers	2,215,631,838	12,525,298	6,396,704	(5,341,026)	2,229,212,814
2.	Internal payables	7,398,861	231,497	39,852	-	7,670,210

Geographic segment report

YEAR ENDED 31 DECEMBER 2025						
NO	ITEM	NORTH	SOUTH	OTHERS	ADJUSTING	TOTAL
		million VND	million VND	million VND	million VND	million VND
I.	<b>Profit before tax</b>	<b>24,425,848</b>	<b>12,979,465</b>	<b>5,735,170</b>	<b>303,326</b>	<b>43,443,809</b>
	Corporate income tax - current	(8,536,135)	-	(32,473)	-	(8,568,608)
	Corporate income tax - deferred	(3,935)	-	-	-	(3,935)
II.	<b>Profit after tax</b>	<b>15,885,778</b>	<b>12,979,465</b>	<b>5,702,697</b>	<b>303,326</b>	<b>34,871,266</b>
III.	<b>Total assets</b>	<b>1,802,387,498</b>	<b>699,765,098</b>	<b>274,102,058</b>	<b>(8,555,354)</b>	<b>2,767,699,300</b>
IV.	<b>Total liabilities</b>	<b>1,641,258,028</b>	<b>686,785,633</b>	<b>266,814,453</b>	<b>(6,813,819)</b>	<b>2,588,044,295</b>

7 - NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 december 2025 (continued)

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YEAR ENDED 31 DECEMBER 2024						
NO	ITEM	NORTH	SOUTH	OTHERS	ADJUSTING	TOTAL
		million VND	million VND	million VND	million VND	million VND
I.	Profit before tax	13,079,675	12,953,682	5,422,109	308,459	31,763,925
	Corporate income tax - current	(6,248,699)	(13,627)	(23,572)	-	(6,285,898)
	Corporate income tax - deferred	4,540	-	-	-	4,540
II.	Profit after tax	6,835,516	12,940,055	5,398,537	308,459	25,482,567
III.	Total assets	1,497,983,716	654,673,282	240,300,240	(7,569,506)	2,385,387,732
IV.	Total liabilities	1,367,019,848	641,600,790	233,603,412	(5,341,026)	2,236,883,024

45. EXCHANGE RATES OF SOME FOREIGN CURRENCIES AT THE END OF THE YEAR

	31.12.2025	31.12.2024
	VND	VND
USD	26,295	25,498
EUR	30,853	26,563
GBP	35,330	32,024
CHF	33,142	28,235
JPY	16790	163.05
SGD	20,442	18,727
CAD	19,186	17,747
AUD	17,574	15,853
NZD	15,164	14,349
THB	832.78	746.31
SEK	2,854	2,321
NOK	2,611	2,254
DKK	4,131	3,562
HKD	3,378	3,284
CNY	3,762	3,493
KRW	18.67	17.67
LAK	1.22	1.22
SAR	7,011	(*)
XAU	(**)	8,625,000

(\*) SAR: Not incurred on 31 December 2024

(\*\*) XAU: Not incurred on 31 December 2025



46. EVENTS AFTER THE CONSOLIDATED FINANCIAL STATEMENTS DATE

There have been no subsequent events occurring after the reporting date that would require adjustments or disclosures to be made in these consolidated financial statements.

The consolidated financial statements were approved by the Board of Management of the Bank on 30 March 2026.



**Tran Thi Thu Huong**  
Deputy Head of Finance and  
Accounting Department  
Preparer

**Nguyen Hai Hung**  
Chief Accountant

**Nguyen Bao Thanh Van**  
Deputy General Director  
Authorised signatory



