NCB
NATIONAL CITIZEN BANK

ADVANCING INTO THE FUTURE WITH PRIDE

Annual Report
2025

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ABBREVIATIONS

ABBREVIATION	DESCRIPTION
NCB	National Citizen Commercial Joint Stock Bank
ALCO	Asset-Liability Committee
AMC	Asset Management Company Limited
F/S	Financial Statements
EB	Executive Board
SB	Supervisory Board
CAR	Capital Adequacy Ratio
CASA	Current Account Savings Account
IT	Information Technology
CRM	Customer Relationship Management
CS	Customer Service
DE	Decision Engine
GMS	General Meeting of Shareholders
R/P	Risk Provisioning
BOD	Board of Directors
RMC	Risk Management Council
RB	Retail Banking
CB	Corporate Banking

ABBREVIATION	DESCRIPTION
IC	Internal Control
LDR	Loan-to-Deposit Ratio
PBT	Profit Before Tax
LOS	Loan Origination System
SBV	State Bank of Vietnam
TFM	Treasury & Financial Markets
RP	Restructuring Plan
RM	Risk Management
CM	Credit Management
SCF	Supply Chain Finance
SME	Small and Medium Enterprises
CI	Credit Institution
STC/MLTL Ratio	Short-term Capital Ratio for Medium- and Long-Term Loans
TOI	Total Operating Income
C/A	Collateral Assets

FOREWORD

The 30-year milestone marks NCB's journey of unwavering perseverance in its growth and development. Built upon a foundation shaped over multiple phases–especially during the 2021-2025 period–NCB has undergone a profound transformation, entering a new era of dynamic progress. This achievement not only reflects a sense of pride but also serves as a powerful source of momentum, driving NCB confidently toward the future.

In 2025, all efforts have converged into a powerful flow to comprehensively implement the Restructuring Plan and execute NCB's new strategy: making solid investments in people, technology, brand, corporate culture, and risk management; strengthening financial capacity; and simultaneously launching new product campaigns with a unified and decisive approach. Together, these elements form a cohesive source of energy that reinforces a solid foundation and creates momentum for the long-term strategy toward 2030.

The results achieved stand as the clearest testament to this intrinsic strength. NCB ranked among the top banks in terms of total asset and credit growth, and led the sector in charter capital growth rate, having successfully **increased its charter capital to VND 19,280 billion in 2025 (four times higher than in 2021)**. This affirms the soundness of its strategic decisions, its continuous dynamism, and its ability to mobilize all resources to move faster, more firmly, and reach its goals ahead of schedule.

"ADVANCING INTO THE FUTURE WITH PRIDE" is the message of the 2025 Annual Report. It reflects not only NCB's mindset and confidence, built on a solid foundation of internal strength, but also its aspiration to move forward. Above all, it represents a commitment to accompany the nation's development in this new era of growth.

The journey ahead will undoubtedly present challenges. However, empowered by proven internal strength, a proactive spirit, and the aspiration to reach further, NCB is entering a new phase of development to create remarkable milestones and make meaningful contributions to the shared prosperity of the community and the country.

MESSAGE FROM THE CHAIRWOMAN OF THE BOARD OF DIRECTORS

Dear Valued Stakeholders,

The year 2025 concluded not only with positive figures but also marked a significant milestone in the transformation journey of the National Citizen Commercial Joint Stock Bank (NCB): the 30th Anniversary of its establishment and the beginning of a new chapter of vibrant growth.

Amidst the volatility of the global economy and the domestic financial market, NCB chose a challenging path: undertaking comprehensive restructuring in parallel with the execution of a new strategy, aiming for safe, efficient, and sustainable development.

The achievements of 2025, following nearly five years of determined and comprehensive restructuring, stand as a testament to the Bank's sound strategy, steadfast execution, and the spirit of "daring to think, daring to act - delivering real results and creating real value" that the entire NCB team has pursued together with unity and shared commitment.

These accomplishments were also made possible by the strong trust that you have placed in NCB. The trust and companionship of millions of Customers, Partners, Regulators, and Shareholders have been the driving force, inspiring more than 2,000 NCB employees to continuously innovate, grow and overcome challenges, affirming the Bank's position in a new era.

From a small-scale bank, within just four years, NCB has grown into a large-scale bank by successfully increasing its charter capital to VND 19,280 billion—one year ahead of the approved roadmap under the Restructuring Plan—and is expected to complete an increase to VND 29,000 billion in 2026. In addition, NCB exceeded its targets in several key areas outlined by the Restructuring Plan, including the recovery and handling of non-performing loans, provision allocations, and the write-off of accrued interest in 2025.

By the end of 2025, NCB recorded remarkable growth across most financial indicators. These results were achieved through the synchronized implementation of measures to strengthen senior management capabilities, develop a high-quality workforce aligned with contemporary demands, enhance risk management capacity, accelerate digital transformation, and develop pioneering and innovative financial solutions.

NCB has successfully transformed itself, standing firmly on its own foundation and confidently entering a new phase of vibrant development in the nation's new era of opportunity. The Bank is creating breakthrough milestones and delivering distinctive banking experiences through an innovative and leading mindset, in service of the Trust and Affection that you have placed in us.

The journey ahead may present challenges, yet it is one fueled by Aspiration and Pride. I am confident that, building upon the achievements already attained and with the steadfast support of our Shareholders, Customers, Partners, and Regulators—together with the courage, determination, and vision of the Board of Directors, the Executive Board, and the entire team—NCB will embark on a brilliant 2026, leaving bold new marks in this era of the nation's advancement and prosperity.

On behalf of the Board of Directors and all employees of NCB, I would like to express our sincere gratitude to our valued Customers, Shareholders, Investors, Partners, State Regulatory Agencies, and the Media for the trust, support, and companionship throughout the development journey of bank.

A new journey is being written with Trust, Pride, and Aspiration. Along this journey, we look forward to your continued support and confidence.

Wishing you good health, happiness, and success.

Yours sincerely,

For and on behalf of the Board of Directors
Chairwoman of the Board of Directors

Bui Thi Thanh Huong

TOP 5 FASTEST-GROWING BANKS BY TOTAL ASSETS

TOP 4
BANKS WITH THE HIGHEST LOAN GROWTH

#1 BANK IN CHARTER CAPITAL GROWTH

After five years of comprehensive restructuring, NCB's persistent efforts have converged into a continuous and powerful flow. The values of Trust and Affection have been translated into concrete actions, yielding meaningful "fruits." This stands as the most brilliant pride of NCB.

NCB GENERAL INFORMATION

VISION, CORE VALUES, DEVELOPMENT STRATEGY AND SUSTAINABLE DEVELOPMENT OBJECTIVES

NCB has defined its strategy direction as a Digital Hybrid Wealth Management Bank with long-term vision and the aspiration to become the bank providing the best financial solutions for affluent customers within the next 10 years. From this vision, NCB is committed to delivering banking experiences through innovation and creativity, positioning itself as a hub of financial service innovation and a pioneer in developing products and services on the most advanced technology platforms, and striving to operate as a socially responsible bank that contributes to the sustainable development of the community it serves.

NCB consistently aligns its growth objectives with the broader development of the community and the nation, continuously fostering innovation and investing in technology to create premium, highly personalized banking experiences.

The Bank also builds and nurtures a distinctive corporate culture with five core values: *Loyalty – Trust – Care – Dedication – Flourishment.* These values serve as guiding principles for all actions, strengthening engagement with shareholders, customers, and partners, while attracting top talents. Together, they shape NCB into a professional, innovative, and human-centric organization, contributing to the creation of a prosperous and thriving Vietnamese society.

NCB INTRODUCTION

Trading name:
Ngân hàng TMCP Quốc Dân

English name:
National Citizen Commercial Joint Stock Bank

Abbreviation:
National Citizen Bank

Stock ticker: NVB

Business Registration No.: 1700169765, issued by the Hanoi Department of Planning and Investment, 22nd amendment dated August 2, 2023
Head office: No. 25 Le Dai Hanh, Hai Ba Trung Ward, Hanoi, Vietnam
Telephone: (84-24) 32019050
Website: http://www.ncb-bank.vn

BUSINESS LINES AND AREAS OF OPERATION

Business Lines

- Accept demand deposits, term deposits, savings deposits and other types of deposits.
- Issue certificates of deposit.
- Extend credit in the following forms:
  - Lending;
  - Discounting and rediscounting;
  - Bank guarantees;
  - Issuance of credit cards;
  - Domestic factoring; international factoring for banks permitted to conduct international payment activities;
  - Letters of credit.
- Open payment accounts for customers.
- Provide payment instruments.
- Provide account-based payment services as follows:
  - Provide domestic payment services including cheques, payment orders, payment authorizations, collections, entrusted collections, fund transfers, bank cards, collection and disbursement services on behalf of customers;
  - Provide international payment services in accordance with regulations of the State Bank of Vietnam.
- Borrow from the State Bank of Vietnam in the form of refinancing.
- Purchase and sell valuable papers with the State Bank of Vietnam.
- Conduct lending, borrowing, deposits, receipt of deposits, and purchase and sale of valuable papers with credit institutions and foreign bank branches in accordance with regulations of the State Bank of Vietnam.
- Borrow from foreign sources in accordance with the law.
- Open payment accounts at the State Bank of Vietnam.
- Open payment accounts at credit institutions providing account-based payment services.
- Open payment accounts overseas in accordance with foreign exchange regulations.
- Organize internal payment systems and participate in the national interbank payment system.
- Contribute capital and purchase shares in accordance with the law and guidelines of the State Bank of Vietnam.
- Conduct foreign exchange business and provide foreign exchange products and services to customers domestically and internationally within the scope permitted by the State Bank of Vietnam.

Areas of Operation

As at December 31, 2025, NCB has

01
Head Office

22
branches

42
transaction offices, distributed across the Northern, Central and Southern regions.

HIGHLIGHT BUSINESS RESULTS IN 2025

TOTAL ASSETS

163,730
billion VND

Total outstanding loans
97,545
billion VND

Credit growth rate 35%

Casa
11,473
trillion VND

Customer growth 34%

up Compared to 2024 23%

The Journey of Trust and Affection

PRIDE - KEY HIGHLIGHTS OF NCB IN 2025

01 NCB successfully completed its third charter capital increase

In October 2025, NCB successfully completed its third charter capital increase within four consecutive years, raising its total charter capital to VND 19,280 billion, one year ahead of the roadmap set out in the Restructuring Plan, positioning NCB among the banks with high charter capital in the market.

03 Brand campaign celebrating NCB's 30th Anniversary with the message "Vietnam - Advancing into the Future with Pride"

The brand campaign celebrating NCB's 30th Anniversary with the message "Vietnam – Advancing into the Future with Pride" was professionally invested and synchronously deployed across multiple platforms, creating a strong and emotional communication impact.

The highlight of the campaign was the song "Advancing into the Future with Pride," which conveyed the message and inspired a vision of an NCB undergoing strong transformation alongside the development of the country. The song reflects the bank's readiness to continue its development journey in an era of national prosperity and strength.

With heartfelt lyrics and a melody that is both youthful and heroic, like a call to action, the song quickly topped multiple charts and became a powerful anthem spreading the spirit of moving forward into a new era.

The campaign was widely disseminated across platforms and in daily life. Notably, the music video released on the occasion of the 80th Anniversary of National Day served as the voice of patriotic citizens harmonizing with the voice of the nation, honoring proud historical values and aspirations toward a brilliant future. NCB's message achieved widespread resonance,

02 NCB launched an upgraded version of the RLOS

In April 2025, NCB launched an upgraded version of the RLOS, delivering a leading innovative, creative, and convenient banking experience for customers, reducing loan approval time to just 5 minutes.

With the RLOS system, customers seeking home loans for project-based properties only need to meet NCB staff equipped with iPads to receive dedicated consultation and immediate loan approval support at any location. After selecting a property that suits their needs and financial capacity, customers will receive an in-principle approval notification via email within just 5 minutes, providing instant clarity on the exact loan limit in a fast and convenient manner. The launch of the new RLOS version reaffirms NCB's commitment to innovation, aiming to maximize convenience and enable customers to access capital quickly and efficiently.

PRIDE - KEY HIGHLIGHTS OF NCB IN 2025 (Continued)

04 Launch of the Pride Visa card series - a unique product commemorating significant milestones of the nation

The year 2025 marked a special moment in Vietnam's history as the country celebrated two sacred milestones: the 50th Anniversary of National Reunification and the 80th Anniversary of National Day. Amidst a strong wave of national pride across the country, NCB launched a special card series named **"Pride" as a tribute to Vietnam's historical values and national spirit.**

The card series was developed with two key products: the *NCB Visa Thong Nhat Card* and the *Visa Platinum Pride Card;* notably, the Visa Platinum Pride Card was designed in two distinctive versions, portraying iconic historical and cultural symbols of the nation.

The series was introduced with the **NCB Visa Thong Nhat credit card - "Pride of a Unified Vietnam,"** launched in April 2025 on the occasion of the 50th Anniversary of National Reunification. Drawing inspiration from the sacred red of the national flag, the card design prominently features the image of a tank entering Independence Palace, intricately rendered with metallic effects, recreating the historic and heroic moment when the country was reunified. The name "Thong Nhat" (Reunification) is simple yet carries profound historical significance, symbolizing a milestone when the nation embarked on a new era of harmony and development. The product showcases NCB's remarkable execution and determination, as it was launched within a record time of only two weeks—just one-tenth of the conventional process. This achievement not only demonstrates the enduring resolve and unity of the Vietnamese people throughout history, but also affirms the innovation capability and effective collaboration between Vietnamese enterprises and international partners in the new era.

The Thong Nhat card made a strong impression on the market, quickly gaining widespread customer appreciation as the first and only banking card associated with the historic events of April 30 and May 1, embodying the Vietnamese spirit of national pride. Thousands of customers registered for the Thong Nhat card via NCB's digital platforms and hotline. Images of the Thong Nhat card were also widely and proudly shared across social media and press channels.

Following the success of the **Visa Thống Nhất Card,** NCB launched the **Visa Platinum Pride Card** during the nationwide celebrations of the **80th National Day,** reinforcing its pioneering role in creating innovative financial products that celebrate Vietnamese identity and pride.

The Pride Card embodies a distinctive Vietnamese character, featuring the vibrant red of the national flag and sophisticated bronze-gold patterns. It is offered in two exclusive designs: The "Vietnam Pride" edition blends history and culture, showcasing a map of Vietnam that emphasizes national sovereignty and territorial integrity, with the Hoàng Sa and Trường Sa archipelagos highlighted against traditional Đông Sơn drum motifs. A limited edition commemorates the Grand Ceremony, depicting the historic moment when President Hồ Chí Minh read the Declaration of Independence at Ba Đình Square.

A key highlight of the **Pride Card** is its tailored benefits system, designed to provide optimal usability while embodying deep spiritual significance, honoring national pride, and promoting Vietnam's cultural and historical values within the community.

More than a financial product, the **Pride Card** series serves as a bridge for customers to share the spirit of patriotism and contribute to national development. It represents a unique integration of financial value with historical, cultural, and spiritual significance, aligning personal benefits with social responsibility—an innovative approach in both the country's new phase of development and NCB's forward-looking strategy.

PRIDE - KEY HIGHLIGHTS OF NCB IN 2025 (Continued)

05 Launch of NCB Corp360 Platform - a specialized supply chain finance platform for large corporations and enterprises

In 2025, NCB led the way in developing comprehensive financial solution packages, specifically tailored for large enterprises by industry and business model. The bank focused on five key segments: construction–infrastructure–real estate; supply chains; services–tourism–entertainment; budget-funded project entities; and securities and financial companies. With targeted solutions, dedicated services, and meaningful partnerships, NCB has increasingly become the strategic choice for large enterprises seeking sustainable growth and breakthrough development.

A key milestone in 2025 was the official launch of the Corp360 Supply Chain Finance platform, marking an important step in NCB's mission to provide the right financial solutions to the right industries at the right time.

Corp360 enables businesses within an ecosystem to manage the entire factoring process on a single, unified platform. By connecting data seamlessly across all parties, the platform shortens processing time, optimizes cash flow, and enhances transparency throughout the transaction chain. It helps enterprises optimize working capital, strengthen business connectivity, and improve operational efficiency across the value chain.

One of the platform's standout features is the full digitalization of workflows between enterprises and the bank. **Corp360** supports one-touch digital signatures and multi-level approval settings aligned with each enterprise's governance model. This ensures strict control while maintaining operational flexibility. All transaction data is displayed on a single, intuitive interface, enabling enterprises to monitor cash flow in real time and manage payables by due date, project, or partner.

The platform also supports direct reconciliation and verification of invoices with tax authority data, manages input and output invoices by supplier, and automatically validates supporting documents. This allows enterprises to make timely, data-driven financial decisions while minimizing operational risks across the supply chain.

The Corp360 Platform represents NCB's next breakthrough solution in its journey of supporting customer growth, offering flexible financial products integrated with pioneering digital transformation in the market.

REPORT OF THE EXECUTIVE BOARD

FINANCIAL PERFORMANCE

Performance against Plan

Unit: VND billion

NO.	INDICATORS	2025 PLAN	2025 ACTUAL	% OF PLAN ACHIEVED	GROWTH RATE AGAINST 2024
1	Total assets	135,500	163,730	121%	38%
2	Customer deposits	118,500	131,937	111%	31%
3	Customer loans	92,528	97,545	105%	35% (*)
4	Customer base growth	424,000	473,290	112%	35%
5	Current Account Savings Account (CASA)	7,586	11,473	151%	23%
6	Profit Before Tax (before RP)	59	949	1,608%	271%

(Note: Based on the standalone Financial Statements for 2025)

Key Financial Indicators

Unit: VND billion

INDICATORS	2024	2025	% INCREASE/DECREASE AGAINST 2024
1. Capital scale			
Charter capital	11,780	19,280	64%
Total assets	118,559	163,730	38%
Capital Adequacy Ratio (CAR)	N/A	N/A	
2. Business performance			
Customer deposits	100,489	131,937	31%
Customer loans	71,175	97,545	35% (*)
Overdue loans	15,239	9,098	40.3%
Non-performing loans	13,907	8,417	-39.5%
Loan-to-Deposit Ratio (LDR)	N/A	N/A	
Overdue guaranteed debts / Total outstanding guarantees	N/A	N/A	
Overdue loan ratio / Total outstanding loans	21.41%	9.33%	-12.08%
Non-performing loan ratio / Total outstanding loans	19.54%	8.63%	-10.91%
3. Liquidity ratios	N/A	N/A	
Immediate liquidity ratio	N/A	N/A	
Overall liquidity ratio	N/A	N/A	

(Note: Based on the standalone Financial Statements for 2025)

(*) Credit growth target

Financial Growth Highlights of NCB in 2025

The year 2025 marked a significant milestone in the development journey of NCB. Despite ongoing market challenges, through a sound strategy, strong guidance from the BOD, and the collective efforts of all employees, NCB delivered positive results, successfully meeting and even surpassing many of the key targets set for the year.

Exceeding all targets with impressive growth

In 2025, NCB delivered business performance that exceeded all planned targets, reaffirming the effectiveness of its strategy and establishing a solid foundation for breakthrough growth. Total assets reached VND 163,730 billion, achieving 121% of the plan, reflecting the Bank's expanding scale and strengthened financial capacity. Total outstanding loans reached VND 97,545 billion, achieving 105% of the plan, demonstrating continued stable credit growth and contributing to meeting the capital needs of the economy.

Notably, customer deposits reached VND 131,937 billion, achieving 111% of the plan, affirming the growing trust of customers in NCB's brand and service quality. Current Account Savings Account (CASA) reached VND 11,473 billion, exceeding the plan by 51%, making a significant contribution to improving cost of funds and enhancing the Bank's operational efficiency.

Behind these positive results lies the synergy of customer trust, partner collaboration, and the dedication of NCB's workforce—values that have shaped and continue to define the Bank's pride in its development journey.

TOTAL ASSETS REACHED
121%
of the plan

Total outstanding loans reached
105%
of the plan

customer deposits reached
111%
of the plan

Expanding Customer Base and Strengthening Technology Adoption

Continuous innovation in technology and the enhancement of service experience are how NCB fulfills its commitment to accompany customers, building trust through practical and sustainable values. In 2025, NCB served 1.8 million customers, an increase of 34% compared to the end of 2024 and achieving 112% of the plan, reflecting the growing appeal of the Bank's products and services in the market.

At the same time, NCB continued to invest heavily in technology platforms, accelerating digital transformation and the adoption of cashless payments. The Bank has deployed and continuously upgraded its digital banking platforms, including NCB iziMobiz for corporate customers and NCB iziMobile for individual customers, thereby enhancing customer experience and creating strong momentum for further expanding the customer base in subsequent development phase

In 2025
customers increase
34%
compared to the end of 2024

Achieving
112%
of the plan

Enhancing Operational Efficiency Toward Sustainable Development

In 2025, NCB fully, accurately, and proactively implemented the roadmap outlined in the approved Restructuring Plan. New business activities delivered positive results, with Total Operating Income (TOI) after risk provisions from new business (good bank) reaching VND 4,640 billion, while the cost-to-income ratio for new business stood at 36.7%, reflecting significant improvement compared to 2024.

These developments underscore NCB's commitment to enhancing operational efficiency, controlling costs, and moving toward sustainable development, thereby reinforcing long-term trust.

Total Operating Income (TOI) after risk provisions from new business (good bank) reaching
4,640
billion VND

REPORT OF THE EXECUTIVE BOARD

FINANCIAL PERFORMANCE (Continued)

Commitment to Accompanying Customers and Shaping the Future

The achievements of 2025 provide a solid foundation for NCB to reach new heights in 2026 and beyond. The Bank's leadership and all employees remain committed to continuous innovation, enhancing service quality, and delivering optimal financial solutions to customers. The strengthened foundations established today serve as a source of pride, propelling NCB forward with greater momentum on its future development journey.

Operational Safety Indicators

Amid a volatile and challenging financial market, NCB has demonstrated flexibility and effectiveness in its responses, successfully achieving key risk management objectives.

As of December 31, 2025, NCB's operational safety ratios were fully compliant with regulatory requirements:

- Liquidity Reserve Ratio: 16.02%, reflecting the Bank's strong ability to meet payment obligations in unexpected situations.
- Loan-to-Deposit Ratio (LDR): 66.79%, indicating a stable and sustainable balance between lending and funding activities.
- Short-term Capital Ratio for Medium - and Long-Term Loans (STC/MLTL Ratio): 10.39%, ensuring NCB is well-prepared for potential risks and market volatility.

These figures further underscore NCB's effective management and governance, as well as the clear strategic direction of its leadership in building a solid financial foundation for stable and sustainable growth.

Liquidity Reserve Ratio
16.02%

Loan-to-Deposit Ratio (LDR):
66.79%

Short-term Capital Ratio for Medium- and Long-Term Loans (STC/MLTL Ratio):
10.39%

RETAIL BANKING ACTIVITIES

In 2025, NCB recorded CASA growth of 67% and exceeded its credit target by 60%, while improving asset quality and reducing the non-performing loan ratio below the planned level. Behind these achievements lies a strong spirit of unity and a firm belief among the team in the Bank's transformation journey, moving toward an acceleration phase in 2026.

Funding: The average term deposit balance reached VND 108 trillion (up 24% compared to 2024), and the average CASA balance reached VND 4.6 trillion (up 67% compared to 2024, achieving 120% of the plan). Amid intensified liquidity competition in the second half of the year, these results were achieved through tailored CASA packages, combined with payroll products and the IziBox solution, delivered via seamless digital journeys and dedicated sales channels for each customer segment.

Lending: The average outstanding loans increased by VND 11,228 billion compared to 2024, achieving 160% of the plan. This growth was driven by a focused partnership strategy with strategic partner Sun Group, through the deployment of home loan products designed to enhance differentiation, pricing flexibility, and alignment with customer needs.

Fee Income: Fee income reached VND 215 billion, a net increase of over VND 92 billion (approximately 60% compared to 2024), driven by a focus on fee-generating products such as IziBox, foreign exchange (FX), and card services.

The average term deposit balance reached
108 trillion VND

up to
24% compared to 2024

The average outstanding loans increased
11,228 billion VND ▲
compared to 2024

Achieving
160% of the plan

Fee income reached
215 billion VND

a net increase
92 billion VND

Average CASA balance growth
67 % ▲ compared to 2024

exceeded its credit target by
60%

REPORT OF THE EXECUTIVE BOARD

CORPORATE BANKING ACTIVITIES

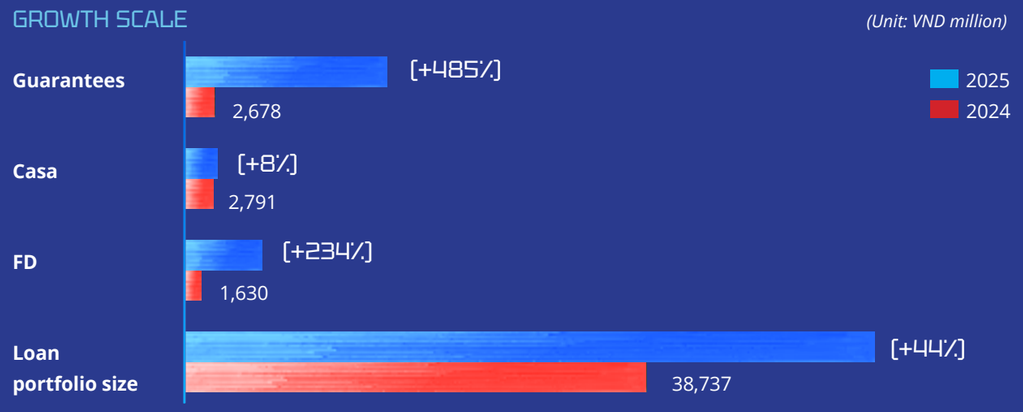
Large Corporate Customers

"Optimizing operational processes, strengthening the workforce with personnel who possess the required capabilities, mindset, and alignment with NCB's culture, and expanding sales channels and customer segments across various industries have laid a solid foundation for NCB to develop the large corporate segment in a sustainable manner."

In 2025, NCB focused on credit growth and fee income by expanding both the breadth and depth of cooperation with strategic partners, while enhancing competitiveness and diversifying products and services based on customers' actual needs.

NUMBER OF LC CUSTOMERS OVER THE YEARS

GROWTH SCALE



In the large corporate (LC) segment, NCB recorded outstanding growth across all key indicators in 2025, including the number of customers, loan portfolio size, guarantees, FD, and CASA.

During the year, NCB actively expanded and strengthened partnerships with numerous conglomerates, state-owned enterprises and their subsidiaries, as well as main contractors and construction contractors ranked in the VNR500. The Bank has developed a broad partner ecosystem, including over 30 large-scale construction contractors, many of which are top-ranked in the VNR500. It also partners with leading securities companies to serve clients across sectors such as trading, manufacturing, and technology.

As a result, outstanding loans to the large corporate segment grew by 144% compared to 2024. The guarantee portfolio recorded remarkable growth of 585% year-on-year. In addition, with the establishment of additional funding hubs, deposits from the large corporate segment increased significantly, an increase of 334% year-on-year.

The construction and infrastructure sectors were identified as key focus areas of NCB in 2025. The Bank provided financial services and capital to more than 70 projects across 19 provinces and cities nationwide, including numerous government-funded public investment projects aimed at developing key national infrastructure. These projects not only expanded NCB's operational scale but also reinforced its role as a trusted partner in national economic development programs.

By the end of 2025, NCB officially expanded into the aviation sector by financing the sixth Airbus A321NX aircraft for Sun PhuQuoc Airways, marking the beginning of its engagement with enterprises in this field. In 2026, NCB will provide financial solutions to the entire aviation ecosystem, including aviation companies and related partners such as suppliers, aviation fuel providers, ground services, catering services, technical services, airline ecosystems, ticket agents, and travel and hospitality businesses. Through this, NCB aims to deliver a comprehensive aviation value chain, fostering connectivity and building an optimized and sustainable ecosystem within the sector.

The expansion into aviation financing demonstrates NCB's strong growth and its increasing capability to serve as a trusted banking partner for large enterprises across diverse industries, transforming trust into new development opportunities.

In 2025, the Bank also implemented Supply Chain Finance for more than 120 enterprises, with a credit scale of several thousand billion VND.

Each expanded partnership not only generates business value but also continues to strengthen the journey of Trust and Affection between NCB and the business community, creating proud milestones of growth.

deposits from the large corporate segment increased significantly by

334%

compared to 2024

The guarantee portfolio recorded remarkable growth of

585%

compared to 2024

REPORT OF THE EXECUTIVE BOARD

CORPORATE BANKING ACTIVITIES (Continued)

Small and Medium Enterprise (SME) Customers

In 2025, the SME segment continued to affirm its role as one of the key growth drivers of NCB. The results achieved during the year not only reflect an expansion in scale but also demonstrate the growing trust of the SME community in NCB's financial solutions.

The year 2025 recorded positive growth milestones and improved business quality in the SME segment, highlighted as follows:

- Strong growth in mobilization scale, mainly driven by demand deposits.
- Robust lending growth in the second half of 2025, with the most significant acceleration in Q4, increasing the portfolio size by 43% compared to Q1.
- Service fee income grew steadily and sustainably, with total fees in Q4 increasing by 62% compared to Q1, reflecting a shift toward higher quality and diversified product offerings.
- New customer acquisition increased by 58% compared to 2024, creating a solid foundation for cross-selling products and services in the following year.

These figures further affirm the attractiveness of NCB's product ecosystem to the SME community and clearly reflect the increasingly strong and sustainable relationship between the Bank and enterprises on their development journey.

Robust lending growth in Q4 ▲ **43%** Compared to Q1

Service fee income grew in Q4 ▲ **62%** Compared to Q1

SME community increased by ▲ **58%** Compared to 2024

"...affirm the attractiveness of NCB's product ecosystem to the SME community."

TREASURY & FINANCIAL MARKETS ACTIVITIES

In 2025, NCB's TFM activities continued to affirm their pivotal role in ensuring funding balance and liquidity for the entire system. Amid a volatile financial market environment, the results achieved by this division not only demonstrate flexible management capabilities but also contribute to strengthening the confidence of partners and financial institutions in NCB.

With a prudent yet flexible investment strategy, TFM activities successfully navigated periods of exchange rate and interest rate volatility to deliver positive business results:

- **Business performance:** Achieved profit of VND 389 billion, with customer-driven business revenue increasing by 30%; revenue contribution from foreign exchange (FX) products reached VND 145 billion, up 85% compared to 2024.
- **Market positioning:** NCB strengthened its reputation in the interbank market, achieving significant growth; deposit transaction volume rose by 53% compared to 2024.
- **Expansion of Financial Institution network:** Cooperative relationships with both international and domestic financial institutions were continuously strengthened. The expansion of credit lines from partners created a solid foundation and opened up substantial growth opportunities for business activities in subsequent periods. Notably, the successful issuance of Certificates of Deposit (CDs) to financial institutions helped diversify funding channels and strengthen long-term capital capacity.

These results further reinforce NCB's position and reputation in the financial market, while clearly demonstrating its journey of building trust with both domestic and international partners, where each step forward is driven by partnership, confidence, and sustainable collaboration.

Customer-driven business revenue increasing by **30%** Compared to 2024

Revenue contribution from foreign exchange (FX) products up **85%** Compared to 2024

REPORT OF THE EXECUTIVE BOARD

CREDIT MANAGEMENT ACTIVITIES

The year 2025 marked a significant transformation in NCB's credit management and approval practices. Throughout the Bank's development journey, credit governance has consistently served as a foundation for sustainable growth, ensuring that financial discipline is maintained and customer trust is preserved through every credit decision.

Collateral appraisal, credit assessment, and credit approval activities were implemented in line with the defined orientation: optimizing processes, standardizing appraisal methodologies, strengthening risk control, and advancing toward sustainable development, with a focus on priority strategic customer segments across both Corporate Banking and Retail Banking.

NCB identifies human resources as a core factor in credit approval activities. In 2025, the Bank focused on enhancing professional expertise and appraisal skills, while establishing a clear performance evaluation mechanism to improve productivity based on criteria such as application volume, service level agreement (SLA) commitments shortened by 30%, and post-approval credit quality monitoring applied for each officer. These improvements significantly contributed to managing increased application volumes, reducing approval time by up to 14% compared to 2024, while maintaining credit quality within safe thresholds in accordance with the regulations of the SBV and NCB's internal standards.

In 2025, NCB accelerated the application of technology in price data management and digital mapping within the collateral appraisal process. As a result, collateral valuation more accurately reflects market prices, minimizing risks related to valuation discrepancies and planning uncertainties.

In addition, the Credit Management Division has initiated the research and application of AI tools to support appraisal and approval processes, enhancing analytical capabilities in line with the banking sector's trend in digitalization and artificial intelligence.

The results achieved in 2025 reflect strong alignment across strategy, processes, technology, and human resources at NCB. Reductions in processing time, increased productivity, and effective control of appraisal and credit approval quality have established a solid foundation for long-term development, reinforcing customers and partners' confidence in the Bank's risk management capabilities.

NCB remains committed to maintaining credit discipline, continuously improving processes, and applying advanced technologies to enhance operational efficiency, thereby contributing positively to the Bank's stable growth in the coming years—ensuring that every credit decision is grounded in prudence, responsibility, and sustainable trust.

REPORT OF THE EXECUTIVE BOARD

DEBT RESOLUTION ACTIVITIES

In 2025, the economy showed signs of recovery following a period of downturn; however, the pace remained slow and uneven across regions and industries. This context created a "dual pressure" on non-performing loan (NPL) resolution for small-scale commercial joint stock banks.

On one hand, the real estate market showed signs of improvement compared to the previous stagnant period, gradually unlocking capital flows and supporting liquidation of collateral asset. However, the recovery remained localized, lacking broad-based impact and not yet strong enough to significantly improve overall market liquidity.

On the other hand, funding costs remained relatively high for most of the year, while domestic consumption recovered slowly and lacked sustainability. This continued to affect cash flows and the repayment capacity of individual customers and small and medium-sized enterprises—the core customer segments of small-scale banks—resulting in persistent and prolonged credit risk.

In this context, debt resolution is not only a financial management function but also a critical component in strengthening NCB's operational foundation, enhancing asset quality, and maintaining market confidence in the Bank. To ensure the effective implementation of debt resolution activities, NCB simultaneously applied the following measures:

Seizure and disposal of collateral assets in accordance with new regulations

This represents the most significant change in 2025, as provisions from Resolution 42 were formally incorporated into **the amended Law on Credit Institutions** and guiding decrees (such as Decree No. 304/2025/NĐ-CP).

- **Right to seize assets:** From October 15, 2025, the Bank is entitled to seize collateral assets even if the asset owner is uncooperative or absent, provided that such rights are stipulated in the mortgage agreement and conducted in the presence of local authorities (People's Committee, local police).
- **Resolution of Collateral as the Customer's Only Residence:** The Bank is authorized to repossess collateral that serves as the customer's sole residence, while providing financial support equivalent to 6–12 months of the minimum wage to assist the customer in securing alternative housing.

Negotiation and restructuring of debt payment terms

Before applying enforcement measures, banks prioritize flexible solutions to support customers' financial recovery:

- **Debt rescheduling:** Allowing customers to extend repayment timelines for both principal and interest.
- **Reduction or waiver of penalty interest:** For customers demonstrating goodwill but facing objective difficulties, NCB has applied policies to partially waive overdue interest to facilitate faster principal recovery.

Sale of debts to professional institutions

In 2025, the debt trading market became more active, with the primary instrument being the sale of eligible non-performing loans to the Vietnam Asset Management Company (VAMC).

Application of technology in debt management:

Early Warning System:

Leveraging AI and Big Data to predict potential delinquency 30-60 days in advance based on customer transaction behavior.

Through the synchronized implementation of these measures, NCB recorded positive improvements in NPL recovery in 2025: the NPL ratio was fundamentally controlled, and debt recovery activities improved compared to the previous year, particularly through enhanced collateral seizure and disposal. In addition, NCB proactively increased risk provisions to strengthen its risk buffer, accepting a reduction in short-term profitability in order to enhance asset quality. This reflects the Bank's prudent governance approach and long-term vision in building a solid financial foundation.

The year 2025 marked a period of stabilization and foundational restructuring for NCB. Debt recovery results in 2025 reached VND 5,547 billion (including VND 4,719 billion in principal and VND 828 billion in interest), laying the groundwork for more decisive debt resolution and the achievement of recovery targets under the Restructuring Plan.

Debt recovery results in 2025 reached 5,547 billion VND

including

principal 4,719 billion VND

interest 828 billion VND

These results have contributed to strengthening the Bank's asset quality, while reaffirming NCB's persistent efforts in building a transparent and secure financial foundation, continuously preserving and enhancing the trust of customers, partners, and the market.

REPORT OF THE EXECUTIVE BOARD

RISK MANAGEMENT ACTIVITIES

The year 2025 marked steady progress for NCB in its restructuring and governance transformation journey. With resilience, proactiveness, and a clear strategic direction, risk management has continued to serve as a key pillar, helping NCB strengthen the confidence of customers, partners, and the market, while establishing a solid foundation for long-term growth:

- Enhancing risk management effectiveness and improving asset quality, supporting the maintenance of reasonable credit growth and contributing positively to the Bank's strategy of safe business expansion.
- Strengthening risk identification capabilities, proactively assessing market fluctuations, customer segment behaviors, and macroeconomic factors, thereby effectively balancing risk and return while ensuring the achievement of key business objectives.

These orientations reaffirm NCB's consistent approach: growth alongside control, and expansion aligned with disciplined governance.

Credit Risk

Policy enhancement - Defining risk appetite

The credit policy framework, risk appetite, and key risk limits are regularly updated in alignment with effective risk management and sustainable development objectives. Continuous review and adjustment of policies enable NCB to maintain a balance between business expansion and credit quality control, thereby reinforcing a stable financial foundation over the long term.

Early warning - Proactive prevention

The Early Warning System and the Early Warning Council have operated effectively, enabling close monitoring of loans showing signs of risk. The centralized and automated reporting system provides comprehensive, accurate, and timely information to management, supporting informed decision-making. As a result, potential risks are identified early and addressed promptly, contributing to the protection of credit portfolio quality and the stability of banking operations.

Accelerating key projects - Elevating governance standards

NCB has continued to strengthen its internal control framework and modernize its risk management system through key initiatives:

- Reviewing and updating the Risk-Weighted Assets (RWA) calculation system in accordance with Circular 22/2023/TT-NHNN, optimizing RWA and improving the Capital Adequacy Ratio (CAR).
- Conducting Internal Capital Adequacy Assessment Process (ICAAP) under Circular 13/2018/TT-NHNN, and monitoring capital safety in line with Circular 22/2019/TT-NHNN, ensuring compliance with targets under the Restructuring Plan (RP).
- Developing risk measurement models aligned with business objectives; implementing host-to-host connectivity with CIC and PCB; and completing the development of an internal credit rating model for deployment from 2026. These efforts enhance the quality of the credit portfolio, particularly in the retail segment, while improving early risk detection capabilities. This also represents an important step toward aligning NCB's risk management system with modern banking practices.

Liquidity and Market Risk

NCB identifies liquidity risk and market risk as key risk categories, significantly influenced by both internal factors and market fluctuations. Risk management in these areas has been enhanced toward a more proactive and forward-looking approach. Key focus areas include:

- Closely monitoring internal events and market developments that may impact liquidity.
- Maintaining a portfolio of highly liquid assets to ensure liquidity needs are met under both normal and stressed market conditions.
- Developing liquidity models and cash flow assessments based on customer behavior and product characteristics; establishing early warning limits and funding allocation mechanisms.
- Successfully implementing the Kondor system; centrally monitoring all market II transactions under a Front - Middle - Back model, enhancing transparency and aligning with international standards.
- The Asset-Liability Committee (ALCO) provides continuous oversight and timely recommendations to balance business objectives with market safety.

Operational Risk

In 2025, the operational risk management framework continued to be strengthened in a preventive and compliance-oriented direction, contributing to the development of a transparent, safe, and efficient operating environment across the system. Key activities include:

- Finalizing policies and procedures in accordance with KPMG advisory and legal requirements related to Information Technology (IT), payment accounts, card services, and digital banking.
- Collecting and analyzing risk events to enhance monitoring quality.
- Issuing compliance rating guidelines for business units.
- Promoting a risk management culture across the system through internal communication and training programs.
- Continuing the implementation of the Fraud Prevention Project, completing the current state assessment and providing recommendations to develop a comprehensive fraud risk management framework for subsequent phases.

These efforts have contributed to enhancing the effectiveness of internal control, while reinforcing a strong risk management culture throughout the system, where every employee clearly understands their responsibility in safeguarding the Bank's safety and sustainable development.

REPORT OF THE EXECUTIVE BOARD

ACTIVITIES OF SUBSIDIARIES AND AFFILIATED ENTITIES (AMC)

Currently, NCB is implementing Resolution No. 847/2023/NQ-HĐQT and Resolution No. 1808/2024/NQ-HĐQT of the Board of Directors (BOD), in line with the status of outstanding debts. This includes notifying relevant units to coordinate the transfer of debts to AMC for resolution, in accordance with Notice No. 5858/2024/TB-TGĐ dated August 30, 2024, regarding the transfer of debts to AMC for handling.

Pursuant to Decision No. 8486/2024/QĐ-TGĐ dated December 20, 2024,
"Concerning the assignment and evaluation of the 2025 business plan for AMC."

Cumulative debt recovery results as of December 31, 2025 are as follows:

Total recovered debt

688.4 billion VND

Including

Principal
655.4 billion VND

Interest
33.1 billion VND

Performance results as of the end of Q4/2025 compared to AMC's annual plan *Unit: VND billion*

PERIOD	ACTUAL			PLAN			% ACHIEVEMENT
	ACTUAL PRINCIPAL	ACTUAL INTEREST	TOTAL ACTUAL	PLANNED PRINCIPAL	PLANNED INTEREST	TOTAL PLAN	
Q1/2025	211.8	3.1	214.9	759	0	759	28%
Q2/2025	96.5	5.3	101.8	921	0	921	10%
Q3/2025	16.5	12.8	29.3	927	0	927	2%
Q4/2025	330.6	11.9	342.4	1,220	0	1,220	27%
FULL YEAR 2025	**655.4**	**33.1**	**688.4**	**3,827**	**0**	**3,827**	**17%**

Debt recovery measures implemented:

- Urging customers to repay debts and surrender collateral assets;
- Seizing collateral assets;
- Requiring customers to complete legal documentation (construction permits, fire safety certificates, etc.) to enable sale or transfer;
- Initiating legal proceedings for debt recovery;
- Enforcing court judgments and execution orders;
- Auctioning or transferring collateral assets for debt recovery;
- Managing or leasing seized assets to generate cash flow for debt repayment, among other measures.

AMC, a 100%-owned subsidiary of NCB, is headquartered at 28C–28D Ba Trieu Street, Cua Nam Ward, Hanoi, with its main business activity being other monetary intermediation.

Throughout its three-decade development journey, each step forward by NCB has been built on a foundation of prudent and responsible governance. These disciplined standards have helped preserve the trust of customers, partners, and the market, allowing NCB's jouney of Trust and Affection to continue shining through sustainable values.

CHARTER CAPITAL INCREASED FROM

4,100

BILLION VND IN 2021

TO

19,280

BILLION VND IN 2025

CREATING A STABLE LONG-TERM CAPITAL FOUNDATION TO SUPPORT BUSINESS EXPANSION

No sustainable progress can be achieved without a solid foundation. NCB's journey of advancement represents the continuation of its core values, the strengthening of its organizational structure with a long-term vision, and a commitment to disciplined and transparent development, mobilizing all resources toward a decisive breakthrough.

MESSAGE FROM THE VICE CHAIRWOMAN OF THE BOARD OF DIRECTORS

HOANG THU TRANG

Vice Chairwoman of
the Board of Directors

Dear Valued Stakeholders,

NCB's journey over the past years has been one of persistent efforts, steadfast commitment to its goals, and a spirit of "facing harsh realities without losing faith" in the face of any challenge. It is also a journey in which NCB has continuously sought opportunities within challenges.

It has not been a path paved with roses, but I firmly believe it is a journey that is both inspiring and worthy of pride.

Rebuilding the entire system from internal constraints and market pressures amid a volatile landscape, we are proud to have been "entrusted with the opportunity and honored with your confidence," standing side by side with NCB on this historic transformation journey.

It is the Trust and Affection of millions of hearts that have shaped NCB's heartbeat over the years—strong, resolute, and resilient. From this cherished support, NCB moves forward with confidence, striving to create a brighter new horizon today.

Building upon a legacy of development, we take pride in the Loyalty, Trust, Care, Dedication, and Flourishment of NCB's multi-generational workforce. The experience of Gen X, the execution capabilities of Gen Y, and the creativity of Gen Z have been harmoniously integrated within the dynamic digital environment that NCB has cultivated, delivering outstanding results, achieving Flourishment, and opening the door to a new era of digitalization and pioneering growth for NCB.

2025 marks the most remarkable transformation in NCB's history of formation and development: the strengthening of its senior leadership team with individuals of integrity, vision, and talent—bringing extensive expertise in finance and banking, along with a deep understanding of modern corporate governance; and the comprehensive, synchronized advancement of its financial capacity, technology, solutions, products and services, as well as risk management and control, reaching new heights with the partnership of leading players across diverse industries. The Trust and Affection of the community for NCB have also grown ever stronger.

NCB stands ready to accelerate boldly, asserting its strength and ambition to "redefine the banking experience" in Vietnam, in harmony with the country's ongoing transformation.

In 2026, NCB will mark a new milestone in the bank's development journey. Building on the distinctive achievements of the past five years of restructuring under the guidance of the new leadership with a clearly defined strategy, NCB is accelerating stronger, faster, and more sustainably, stepping into a new chapter with a bright and inspiring spirit.

These will be firm and continuous steps, driven by strong internal capabilities and aspirations in the era of national prosperity and greatness.

We sincerely thank you for your support and trust, and we look forward to sharing with you the breakthrough successes of NCB in this new journey.

Wishing you happiness and success!

Yours sincerely,
For and on behalf of the Board of Directors
Vice Chairwoman of the Board of Directors

Hoang Thu Trang

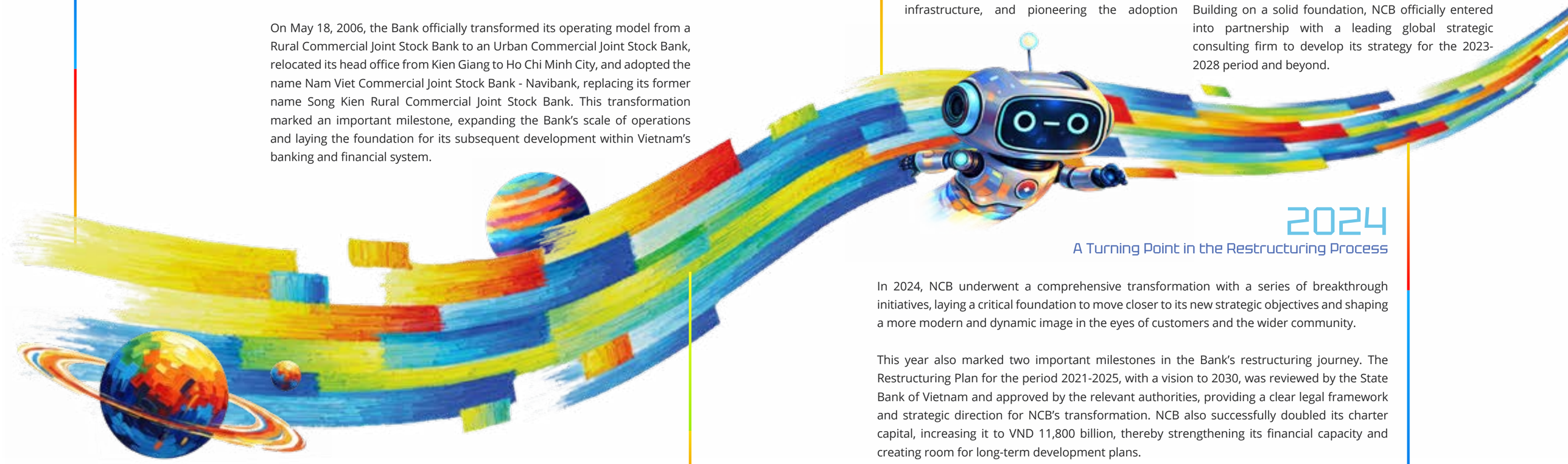
A THREE-DECADE JOURNEY - THE FOUNDATION FOR ENDURING PROGRESS

Every great journey begins with the very first steps. NCB's 30-year journey is such a path of perseverance, with achievements accumulated over time, reflected not only in growth figures or brand milestones, but also in the transformation of mindset and resilience of each individual within the organization. It is a journey shaped by unity in overcoming challenges, with corporate culture serving as a guiding foundation, enabling NCB to gradually build internal strength and continue moving forward. Each stage of development represents both the inheritance of established values and the opening of new directions for the future.

1995
The Beginning

The National Citizen Commercial Joint Stock Bank (NCB) was established in 1995, originating from Song Kien Rural Commercial Joint Stock Bank. This marked the starting point of a financial institution that has grown alongside the Vietnamese economic development.

On May 18, 2006, the Bank officially transformed its operating model from a Rural Commercial Joint Stock Bank to an Urban Commercial Joint Stock Bank, relocated its head office from Kien Giang to Ho Chi Minh City, and adopted the name Nam Viet Commercial Joint Stock Bank - Navibank, replacing its former name Song Kien Rural Commercial Joint Stock Bank. This transformation marked an important milestone, expanding the Bank's scale of operations and laying the foundation for its subsequent development within Vietnam's banking and financial system.



2014
Brand Repositioning

officially renamed
National Citizen Commercial Joint Stock Bank (NCB)

In 2014, Nam Viet Commercial Joint Stock Bank (Navibank) was officially renamed National Citizen Commercial Joint Stock Bank (NCB), alongside a comprehensive restructuring to standardize operations and enhance the quality of financial services. This brand repositioning reflected the Bank's renewed ambition to be among the Top 10 leading retail banks in Vietnam, with a vision of building an efficient, modern banking model closely attuned to customer needs.

2021
Strong Transformation

The year 2021 marked a comprehensive transformation and restructuring, enhancing financial capacity and transparency, investing in technology, strengthening human resources, and building a solid brand foundation for NCB.

During the period 2021-2023, NCB undertook a step-by-step comprehensive restructuring. In addition to strengthening management capabilities with the participation of highly experienced and qualified personnel, the Bank also made significant investments in infrastructure and technology solutions. Key projects were implemented in parallel, including upgrading the Core Banking system, deploying IBM server infrastructure, and pioneering the adoption of Google Cloud computing. Digital transformation became a strategic pillar with major initiatives such as the Data Platform & Cloud, Decision Engine, Gen AI & AI Machine Learning, CRM platform, Loan Origination System (LOS), and API Hub platform. At the same time, NCB focused on enhancing its internal control system and risk management. The Bank successfully implemented the ICAAP solution in line with Basel II standards and conducted a comprehensive assessment to develop a roadmap for strengthening its internal control system under the advisory of KPMG.

With well-structured investments in people and systems, the Bank achieved positive growth, with lending increasing by nearly 30% and deposit growing by over 25% annually. Notably, in 2022, NCB successfully increased its charter capital by VND 1,500 billion, bringing total charter capital to VND 5,602 billion.

Building on a solid foundation, NCB officially entered into partnership with a leading global strategic consulting firm to develop its strategy for the 2023-2028 period and beyond.

2024
A Turning Point in the Restructuring Process

In 2024, NCB underwent a comprehensive transformation with a series of breakthrough initiatives, laying a critical foundation to move closer to its new strategic objectives and shaping a more modern and dynamic image in the eyes of customers and the wider community.

This year also marked two important milestones in the Bank's restructuring journey. The Restructuring Plan for the period 2021-2025, with a vision to 2030, was reviewed by the State Bank of Vietnam and approved by the relevant authorities, providing a clear legal framework and strategic direction for NCB's transformation. NCB also successfully doubled its charter capital, increasing it to VND 11,800 billion, thereby strengthening its financial capacity and creating room for long-term development plans.

With a strong commitment to technology investment, NCB continued to implement 33 technology projects, including key initiatives to enhance information system security and safety, and to advance the digitalization of internal processes as well as customer-facing services.

Facing the dual challenge of executing a comprehensive transformation while maintaining business efficiency, NCB exceeded all business targets in 2024, achieving an impressive "growth leap" and opening up a promising new phase of development.

A THREE-DECADE JOURNEY - THE FOUNDATION FOR ENDURING PROGRESS

2025
The Results of Persistent Efforts

The year 2025 marked a remarkable milestone as the first year in which NCB fully implemented the objectives set out in the Restructuring Plan, achieving outstanding results and reaping significant success after five years of persistent efforts under its strategic development direction.

NCB exceeded all business targets set for 2025, reaffirming the soundness of its strategy and establishing a strong foundation for a breakthrough phase.

Completed its third charter capital increase within four consecutive years

19,280
billion VND

one year ahead of the roadmap outlined in the RP—positioning NCB among banks with high charter capital in the market.

total assets in December 31, 2025 reached over

163,730
billion VND

increasing by nearly 40% compared to the end of 2024 and achieving 121% of the plan.

Profit Before Tax (before RP) as of December 31, 2025

949
billion VND

significantly exceeding the plan of VND 59 billion approved at the beginning of the year and recording strong growth compared to 2024.

By the end of 2025, NCB had established a solid operational foundation with a "growth flywheel" set in motion, creating strong momentum for the Bank to confidently enter a new phase of development with a clear strategic roadmap toward 2030.

On this foundation, NCB's highly qualified workforce, connected by an innovative mindset and supported by a strong corporate culture, is driving the Bank into a new chapter of development—ready to create differentiation through innovation, creativity, and breakthrough thinking.

At the age of 30, full of vitality, NCB today carries the pride of a credit institution that is steadily contributing to national development, accompanying the country's aspiration to rise in a new era. This pride is accompanied by the great responsibility of a bank that is methodically developing in line with the country's economic direction in a new era, while creating long-term value for customers and the community.

GOVERNANCE MODEL

NCB is a credit institution operating under a joint stock model, with its governance structure organized in accordance with Clause 1, Article 137 of the Law on Enterprises and Article 40 of the Law on Credit Institutions, comprising: the General Meeting of Shareholders (GMS), the Board of Directors (BOD), the Supervisory Board (SB), and the Chief Executive Officer. NCB maintains a corporate governance framework in compliance with regulations of the SBV and relevant legal provisions, ensuring clear transparency and separation among governance, executive, and control functions.

SHAREHOLDER STRUCTURE

SHARES

As at December 31, 2025, NCB has a total of

1,927,984,751

ordinary shares, corresponding to a charter capital of

19,279,847,510,000

VND

SHARE INFORMATION	QUANTITY (SHARES)
Total issued shares	1,927,984,751
Total outstanding shares	1,924,632,751
Treasury shares	3,352,000
Free-float shares	1,174,632,751
Restricted shares	750,000,000

SHAREHOLDER STRUCTURE AS AT DECEMBER 31, 2025

SHAREHOLDER TYPE	NUMBER OF SHAREHOLDERS	SHARES OWNED	OWNERSHIP (%)
SHAREHOLDER STRUCTURE (MAJOR/MINOR)	-	-	-
Major shareholders	-	-	0
Minor shareholders	3,639	1,924,632,751	99.8261%
Treasury shares	1	3,352,000	0.1739%
TOTAL	**3,640**	**1,927,984,751**	**100%**

SHAREHOLDER TYPE	NUMBER OF SHAREHOLDERS	SHARES OWNED	OWNERSHIP (%)
(1) DOMESTIC SHAREHOLDERS			
a. Individuals	3,583	1,868,535,419	96.91650%
b. Organizations	22	43,725,248	2.26792%
Total (1)	**3,605**	**1,912,260,667**	**99.1844%**
(2) FOREIGN SHAREHOLDERS			
a. Individuals	26	1,241,466	0.0644%
b. Organizations	8	11,130,618	0.5773%
Total (2)	**34**	**12,372,084**	**0.6417%**
(3) Treasury shares	**1**	**3,352,000**	**0.1739%**
TOTAL (1) + (2) + (3)	**3,640**	**1,927,984,751**	**100%**

- Changes in charter capital: In 2025, NCB completed procedures for a private placement of shares, increasing charter capital by VND 7,500,000,000,000.
- Treasury share transactions: None.

INTERNAL SHARE TRANSACTIONS

In the 2025 private placement of shares, two internal shareholders participated in the share subscription, specifically:

Ms. Bui Thi Thanh Huong (Chairwoman of the BOD)

Purchased

36,021,306

shares

Mr. Duong The Bang (Member of the BOD):

Purchased

37,245,805

shares

BOARD OF DIRECTORS

NO.	FULL NAME	POSITION	TENURE	
			APPOINTMENT DATE	TERMINATION DATE
1	Ms. Bui Thi Thanh Huong	Chairwoman of the BOD (Non-executive)	Term 2020-2025: elected on July 29, 2021 Term 2025-2030: elected on December 24, 2025	
2	Ms. Hoang Thu Trang	Vice Chairwoman of the BOD (Non-executive)	Term 2020-2025: elected on June 18, 2022 Term 2025-2030: elected on December 24, 2025	
3	Mr. Duong The Bang	Member of the BOD (Non-executive)	Term 2020-2025: elected on November 18, 2023 Term 2025-2030: elected on December 24, 2025	
4	Ms. Nguyen Thi Hai Hoa	Member of the BOD (Non-executive)	Term 2020-2025: elected on November 18, 2023 Term 2025-2030: elected on December 24, 2025	
5	Ms. Trinh Thanh Mai	Member of the BOD (Non-executive)	Term 2020-2025: elected on June 18, 2022 Term 2025-2030: elected on December 24, 2025	
6	Mr. Ta Kieu Hung	Member of the BOD cum CEO	Term 2025-2030: elected on December 24, 2025	
7	Ms. Do Thi Thu Huong	Independent Member of the BOD	Term 2025-2030: elected on December 24, 2025	
8	Ms. Lam Thuy Dung	Independent Member of the BOD	Term 2025-2030: elected on December 24, 2025	

The Board of Directors (BOD) is the governing body of the Bank, having full authority on behalf of the Bank to decide and exercise the rights and obligations of the Bank, except for matters falling under the authority of the General Meeting of Shareholders.

The BOD currently consists of eight (08) members: Chairwoman, Vice Chairwoman, and other members, of which two (02) are independent members. The Chairwoman and Vice Chairwoman are elected by the BOD members. The Chairwoman of the BOD is the legal representative of the Bank. The BOD discusses and resolves matters within its functions and authority through deliberation and voting.

Ms.
BUI THI THANH HUONG
CHAIRWOMAN OF THE BOD

EDUCATIONAL BACKGROUND

Master's degree in Business Administration – French – Vietnamese Center for Management Education (CFVG), National Economics University; Bachelor's degree in Accounting and Auditing, National Economics University.

Voting share ownership ratio: 4.7983%

PROFESSIONAL EXPERIENCE

Ms. Bui Thi Thanh Huong has many years of experience in finance and banking and has held several key management positions. She previously served as Deputy Head of Finance Division and Chief Accountant at Southeast Asia Commercial Joint Stock Bank (SeABank); Deputy Chief Executive Officer at Tien Phong Commercial Joint Stock Bank (TPBank); and Chief Executive Officer of Sun Group Investment Company Limited.

BOARD OF DIRECTORS

Ms. HOANG THU TRANG
VICE CHAIRWOMAN OF THE BOD

EDUCATIONAL BACKGROUND:
Bachelor's degree in Management Science – Thang Long University.

PROFESSIONAL EXPERIENCE:
Ms. Hoang Thu Trang has over 25 years of experience in finance and banking and has held senior leadership positions at major enterprises and financial institutions, including Vietnam Technological and Commercial Joint Stock Bank (Techcombank), Vietnam Maritime Commercial Joint Stock Bank (MSB), and Tien Phong Commercial Joint Stock Bank (TPBank).

Voting share ownership ratio: 0.00%

Mr. DUONG THE BANG
MEMBER OF THE BOD

EDUCATIONAL BACKGROUND:
Bachelor's degree in Wireless Information – Radio and Television, Moscow Technical University of Communications and Informatics, Russian Federation.

PROFESSIONAL EXPERIENCE:
Mr. Duong The Bang has over 28 years of experience working at major domestic and international enterprises.

Voting share ownership ratio: 4.9748%

Ms. NGUYEN THI HAI HOA
MEMBER OF THE BOD

EDUCATIONAL BACKGROUND:
Bachelor's degree in International Economics, Foreign Trade University, Hanoi.

PROFESSIONAL EXPERIENCE:
Ms. Nguyen Thi Hai Hoa has over 19 years of experience working at credit institutions and large enterprises.

Voting share ownership ratio: 0.00%

Ms. TRINH THANH MAI
MEMBER OF THE BOD

EDUCATIONAL BACKGROUND:
Bachelor's degree in Economics, Ho Chi Minh City University of Economics.

PROFESSIONAL EXPERIENCE:
Ms. Trinh Thanh Mai is a Fellow Member of the Association of Chartered Certified Accountants (ACCA) and CPA Australia, and has held senior leadership positions at major organizations such as PwC Vietnam, ANZ Vietnam, and ANZ Australia.

Voting share ownership ratio: 0.00%

Mr. TA KIEU HUNG
MEMBER OF THE BOD cum CHIEF EXECUTIVE OFFICER

EDUCATIONAL BACKGROUND:
Master's degree in Business Administration – French – Vietnamese Center for Management Education (CFVG), National Economics University; Bachelor's degree in Finance and Banking, National Economics University.

PROFESSIONAL EXPERIENCE:
Mr. Ta Kieu Hung has over 23 years of experience in finance and banking, having held key positions at Vietnam Technological and Commercial Joint Stock Bank (Techcombank), including Head of Risk Transformation for Retail and SME, Head of Business Development – Retail Banking Division, Head of Products – Retail Banking Division, Director of Leadership Capability Initiative, Regional Director, and Super Branch Director. Mr. Ta Kieu Hung joined NCB in December 2022 as Deputy CEO cum Chief of Retail Banking and was appointed as CEO in June 2023.

Voting share ownership ratio: 0.00%

Ms. DO THI THU HUONG
INDEPENDENT MEMBER OF THE BOD

EDUCATIONAL BACKGROUND:
Master's degree in Business Administration – French – Vietnamese Center for Management Education (CFVG); Bachelor's degree in Accounting and Auditing, National Economics University.

PROFESSIONAL EXPERIENCE:
Ms. Do Thi Thu Huong has many years of experience in finance and banking at major organizations, including Southeast Asia Commercial Joint Stock Bank, Sunshine Group Joint Stock Company, and Sun Group Real Estate Joint Stock Company.

Voting share ownership ratio: 0.00%

Ms. LAM THUY DUNG
INDEPENDENT MEMBER OF THE BOD

EDUCATIONAL BACKGROUND:
Bachelor's degree – Academy of Finance.

PROFESSIONAL EXPERIENCE:
Ms. Lam Thuy Dung has many years of experience in auditing and finance, having worked at major organizations such as Vietnam Auditing Partnership Company, Vietnam Technological and Commercial Joint Stock Bank (Techcombank), and Sun Group Investment Company Limited.

Voting share ownership ratio: 0.00%

SUPERVISORY BOARD

Prior to December 24, 2025, the Supervisory Board (SB) comprised three (03) members. From December 24, 2025, the SB consists of five (05) members elected by the Extraordinary General Meeting of Shareholders, including one (01) Head of the SB, one (01) Deputy Head of the SB, and three (03) members, in compliance with applicable laws and NCB's Charter.

NO.	SB MEMBER	POSITION	APPOINTMENT DATE	TERMINATION DATE	PROFESSIONAL QUALIFICATION
1	Ms. Do Thi Duc Minh	Head of the Supervisory Board	April 8, 2023		Master's degree in Finance – Credit – Monetary Circulation
2	Ms. Pham Thi Hien	Deputy Head of the Supervisory Board	December 24, 2025		Master's degree in Banking and Finance
3	Ms. Vu Kim Phuong	Member of the Supervisory Board	April 26, 2015		Master of Business Administration
4	Mr. Nguyen Viet Son	Member of the Supervisory Board	December 24, 2025		Bachelor's degrees in Marketing, Foreign Languages, and Economic Law
5	Mr. Le Van Quy	Member of the Supervisory Board	December 24, 2025		Bachelor's degree in Economics, General Accounting
6	Mr. Nguyen Van Quang	Member of the Supervisory Board	April 8, 2023	December 24, 2025	Bachelor's degree in Finance and Banking

Ms. DO THI DUC MINH
Head of the Supervisory Board

Ms. Do Thi Duc Minh was elected by the General Meeting of Shareholders (GMS) of National Citizen Commercial Joint Stock Bank (NCB) to the SB and was elected by SB members as Head of the SB for the terms 2023-2025 and from December 24, 2025 to present.

She holds a Master's degree in Economics, majoring in Finance – Credit – Monetary Circulation from the Banking Academy. She has over 27 years of experience in finance and banking and has held key positions such as Officer at the Banking Strategy Department of the SBV, Vice Chairwoman of the Representative Board of Vietnam Fund Management Fund (VFMVF4), Deputy Director in charge of Investment Banking Services Division, Chief of Office of the Board of Directors, and Deputy Chief Executive Officer at PG Bank.

Voting share ownership ratio:
0.00%

SUPERVISORY BOARD

Ms. PHAM THI HIEN
Deputy Head of the Supervisory Board

Ms. Pham Thi Hien was elected by the GMS of NCB to the SB from December 24, 2025 to present and currently serves as Deputy Head of the SB.

She holds a Master's degree in Banking and Finance from French-Vietnamese Center for Management Education (CFVG), National Economics University. She has over 33 years of experience in finance and banking and has held key positions at major credit institutions including Officer at Vietcombank, Relationship Manager, Deputy Head and Head of Department at HSBC Vietnam, and Deputy Chief Executive Officer at ABBank and NCB.

Voting share ownership ratio: 0.00%

Ms. VU KIM PHUONG
Member of the Supervisory Board

Ms. Vu Kim Phuong was elected by the GMS of NCB to the SB for three terms: 2015-2020, 2020-2025, and from December 24, 2025 to present.

She holds a Master of Business Administration from the National Economics University. She has over 22 years of experience in finance, accounting, and banking, and has held positions such as Chief Accountant at enterprises, Deputy Head of Internal Audit at Hanoi Building Commercial Joint Stock Bank, and Deputy Head of Internal Audit at Saigon - Hanoi Commercial Joint Stock Bank.

Voting share ownership ratio: 0.00%

Mr. NGUYEN VIET SON
Member of the Supervisory Board

Mr. Nguyen Viet Son was elected by the GMS of NCB to the SB from December 24, 2025 to present.

He holds a Bachelor's degree in Economics (major in Marketing) from the National Economics University, as well as qualifications in Foreign Languages and Economic Law. He has over 28 years of experience in legal, insurance, risk management, and compliance control, and has held key positions including Deputy Director of Intellectual Property Center – Investment Consulting and Technology Transfer Co., Ltd.; Head of Legal Department and Chief of Office of the Chairman at Sun Group and Cu Lao Cham Tourism Investment JSC; Head of Supervisory Board and Head of Inspection Division at Sun Group and Sun Investment Co., Ltd.; and Advisor to the Board of Directors at NCB.

Voting share ownership ratio: 0.2484%

Mr. LE VAN QUY
Member of the Supervisory Board

Mr. Le Van Quy was elected by the GMS of NCB to the SB from December 24, 2025 to present.

He holds a Bachelor's degree in Economics and General Accounting. He has over 24 years of experience in accounting and finance, has held key positions such as Deputy Head of Accounting and Assistant to the Chief Executive Officer at Ha Long Shipbuilding Company Limited; Chief Accountant at Van Khoa Investment JSC; Head of Finance and Accounting, Chief Accountant, Chief of Office, and Director at Sun Ha Long Company Limited; and Chairman cum Director at Tay Ha Noi Investment Company Limited.

Voting share ownership ratio: 0.00%

EXECUTIVE BOARD

Mr. Ta Kieu Hung
CHIEF EXECUTIVE OFFICER

Mr. Ta Kieu Hung holds a Master of Business Administration from the French-Vietnamese Center for Management Education (CFVG), National Economics University, and a Bachelor's degree in Finance and Banking from the same university.

He has over 23 years of experience in finance and banking, having held key positions at Vietnam Technological and Commercial Joint Stock Bank (Techcombank), including Head of Risk Transformation for Retail and SME, Head of Business Development - Retail Banking Division, Head of Products - Retail Banking Division, Director of Leadership Capability Initiative, Regional Director, and Super Branch Director. Mr. Ta Kieu Hung joined NCB in December 2022 as Deputy CEO cum Chief of Retail Banking and was appointed as CEO in June 2023.

Voting share ownership ratio: 0.00%

Mr. Ghislain Nguyen Hieu Nhan
Deputy CEO cum Chief of Corporate Banking

Mr. Ghislain Nguyen Hieu Nhan holds a Master's degree from Sup de Co Amiens Business School (France). He is a senior financial expert with nearly 30 years of experience in corporate and retail banking at major international and Vietnamese institutions such as HSBC, Alvarez & Marsal, ACB, and SHB.

Voting share ownership ratio: 0.00%

Ms. Vo Thi Thuy Duong
Deputy CEO cum Chief Human Resources Officer

Ms. Vo Thi Thuy Duong holds a Master's degree in Economic and International Law from Hanoi Law University. She has nearly 22 years of experience in human resource management and has held key roles at major enterprises and reputable banks such as SHB, Bao Viet Bank, VIB, and SeABank.

Voting share ownership ratio: 0.00%

EXECUTIVE BOARD

Mr. Nguyen Viet Hoi
Deputy CEO - Southern Region

Mr. Nguyen Viet Hoi holds a Master's degree in Finance - Banking from the University of Economics and Law - Vietnam National University, Ho Chi Minh City. He has nearly 21 years of experience in finance and banking and has held key executive positions such as Executive Board Member, Regional Director, and Deputy Chief of Retail Banking at Nam A Bank. He joined NCB with the vision of contributing to building a safe, sustainable, and efficient credit institution.

Voting share ownership ratio:
0.00%

Mr. Hoang Vu Manh
Chief of Treasury and Financial Markets

Mr. Hoang Vu Manh holds a Bachelor's degree in Finance and Banking from the National Economics University. He has over 22 years of experience in finance and banking and has held key roles at major institutions such as MSB and Techcombank.

Voting share ownership ratio:
0.00%

Mr. Le Viet Phuc
Director of Debt Management Center

Mr. Le Viet Phuc holds a Bachelor's degree in Law from Ho Chi Minh City University of Law. He has over 15 years of experience in debt resolution and has held key positions at institutions such as VIB and Techcombank AMC.

Voting share ownership ratio:
0.00%

Ms. Nguyen Thuy Linh
Chief Marketing - Communications Officer

Ms. Nguyen Thuy Linh holds a Bachelor's degree in International Economic Relations from the Diplomatic Academy of Vietnam. She has over 17 years of experience in marketing and communications and has held senior roles at Techcombank, FLC Group, TMS Group, and Dat Phuong Group.

Voting share ownership ratio:
0.00%

Mr. Nguyen Vinh
Chief Technology Officer

Mr. Nguyen Vinh holds a Master of Business Administration from French-Vietnamese Center for Management Education (CFVG), National Economics University, and a degree in Information Technology Engineering from Hanoi University of Science and Technology. He has 22 years of experience in IT, and has held key technology leadership positions at major financial institutions and enterprises, including: FPT Software Co., Ltd.; Southeast Asia Commercial Joint Stock Bank (SeABank); Vietnam Technological and Commercial Joint Stock Bank (Techcombank)

Voting share ownership ratio:
0.00%

Ms. Dao Mai Huong
Chief Credit Management Officer

Ms. Dao Mai Huong holds a Master's degree in Finance and Banking from French-Vietnamese Center for Management Education (CFVG), National Economics University. She has over 14 years of experience in finance and banking, having held key roles at MB Bank, MB Shinsei Finance, and Vietnam Post Finance Company (PTF).

Voting share ownership ratio:
0.00%

EXECUTIVE BOARD

Ms.
Nguyen Thi Thuy
Chief Financial Officer

Ms. Nguyen Thi Thuy holds a Master's degree in Banking and Finance from Paris Dauphine University and a Bachelor's degree in Economics from the University of Economics Ho Chi Minh City. She has over 20 years of experience in banking and financial services, covering funding, investment, tax and accounting management, business development, and control. She has held senior roles including Managing Director at Holborn Capital Partners, Deputy CEO at VinFast Global, CFO cum Chief Accountant at OCB, CFO at Hong Leong Bank Vietnam, CFO at Deutsche Bank Vietnam, Deputy Director at HSBC Vietnam, and Senior Audit Manager at Ernst & Young Vietnam.

Voting share ownership ratio:
0.00%

Mr.
Pham Hai Au
Chief Risk Officer

Mr. Pham Hai Au holds a Master's degree in Information Management from the National University of Malaysia, a Bachelor's degree in Banking and Financial Markets from the National Economics University, and a Bachelor's degree in English from Hanoi University of Foreign Studies. He has 25 years of experience in risk management, audit, and internal control, having held positions such as Director of Enterprise Risk Solutions at PwC Vietnam and roles at Deutsche Bank, VietinBank, and LienVietPostBank, as well as serving as a Board Member of VietCredit.

Voting share ownership ratio:
0.00%

In 2025, NCB appointed Mr. Ghislain Nguyen Hieu Nhan as Deputy Chief Executive Officer cum Chief of Corporate Banking; Mr. Pham Hai Au as Chief Risk Officer; and Ms. Nguyen Thi Thuy as Chief Financial Officer.

Mr.
Ajay Gandotra
Chief Retail Banking Officer

Mr. Ajay Gandotra holds a PGDRM (MBA in Marketing) from IRMA, Anand, and a Bachelor's degree in Mechanical Engineering from NIT Bhopal. He has over 25 years of experience in payments, retail banking, digital transformation, and international strategic partnerships at organizations such as Visa, Mashreq Bank, Arab National Bank, and Standard Chartered Bank.

Voting share ownership ratio:
0.00%

Ms.
Phung Ngoc Viet Nga
Chief Legal and Compliance Officer

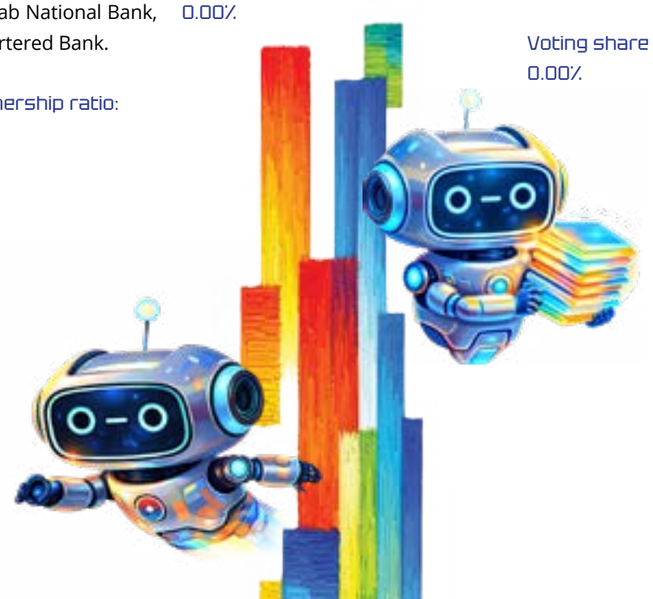
Ms. Phung Ngoc Viet Nga holds a Master's degree in Law from the Faculty of Law, Vietnam National University, Hanoi. She has 18 years of experience in banking legal affairs and has held key roles at the Legal Department of the SBV.

Voting share ownership ratio:
0.00%

Mr.
Ganesh Viswamani
Chief Data and Digital Transformation Officer

Mr. Ganesh Viswamani holds a Bachelor of Commerce from the University of Madras (India). He has over 30 years of experience and has held key roles at major financial institutions and banks in Canada, UAE, and Vietnam such as Scotiabank, Finance House, and Techcombank.

Voting share ownership ratio:
0.00%



ACTIVITIES OF THE BOARD OF DIRECTORS AND INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS

Throughout NCB's journey toward sustainable development, every governance decision has played a vital role in shaping the Bank's steady progress. Consistency in strategic direction, disciplined governance practices, and the strong sense of responsibility demonstrated by the leadership team have formed a solid foundation, enabling NCB to continue moving forward on its path of long-term, sustainable growth.

Each decision made, and every effort in management and supervision, forms part of a broader picture, built upon capability and trust over time, contributing to the pride of an organization that is steadily maturing with a high sense of responsibility toward customers, the community, and the economy.

01 Activities of the Board of Directors

In 2025, the BOD of NCB held meetings to make decisions, provide directions, and guide the Bank's operations in each period; to review and decide on matters within its authority (details are provided in the Report on Corporate Governance of the National Citizen Commercial Joint Stock Bank in 2025 No. 50/2026/BC-HĐQT.NCB dated January 28, 2026). Through these activities, the BOD continued to play a central role in setting strategic direction, strengthening the governance framework, and ensuring that the Bank's operations are implemented effectively, safely, and transparently.

02 Activities of Independent Members of the Board of Directors

Independent members of the BOD actively participated in the Board's activities with a strong sense of responsibility. In the course of performing their duties, they consistently ensured full compliance with applicable laws and the Bank's Charter, while exercising prudence, integrity, and objectivity. Their contributions have played a significant role in enhancing governance quality and increasing transparency in BOD decisions, thereby strengthening the confidence of shareholders and stakeholders in the Bank's operations.

ACTIVITIES OF COMMITTEES UNDER THE BOARD OF DIRECTORS

To support the BOD in effectively performing its governance and supervisory functions, NCB maintains five (05) committees and councils under the BOD, including: the Human Resources Committee, the Risk Management Committee, the Credit Committee, the Technology & Digital Transformation Committee, and the Risk Management Council (RMC). The establishment of these committees and councils is carried out in compliance with applicable laws, the Bank's Charter, and internal regulations. These committees and councils operate under their respective charters issued by the BOD, ensuring effective and consistent advisory, supervisory, and support functions across specialized areas. Specifically:

HUMAN RESOURCES COMMITTEE

The Human Resources Committee consists of three (03) members. It acts as an advisory body to the BOD on matters relating to organizational structure, human resources, HR policies, and remuneration within the Bank's governance framework. In 2025, the Human Resources Committee held 53 meetings and conducted written consultations to advise the BOD on the following matters:

- Personnel plan for the BOD/the SB for the 2025-2030 term;
- Plans for recruitment, contract renewal, termination of employment contracts, and appointment of key personnel;
- Review and enhancement of the organizational structure and human resources across the system;
- Adjustment and completion of the Bank's job title system;
- Performance evaluation and classification for 2025, remuneration policies, bonus fund establishment plans, allocation of performance-based bonus funds, and bonus programs;
- Salary adjustment plan for 2025;
- Remuneration architecture plan for the period 2025-2027; budget for expatriates (expat) in 2026;
- Adjustment of lending policies for employees;
- Competency framework assessment and job position evaluation system.

List of Members of the Human Resources Committee

NO.	FULL NAME	POSITION
1	Ms. Bui Thi Thanh Huong	Chairperson
2	Ms. Hoang Thu Trang	Member
3	Mr. Ta Kieu Hung	Member

ACTIVITIES OF COMMITTEES UNDER THE BOARD OF DIRECTORS (Continued)

TECHNOLOGY & DIGITAL TRANSFORMATION COMMITTEE

The Technology & Digital Transformation Committee acts as an advisory body to the BOD on technology development orientation and technology applications to enhance governance and management capabilities and improve the Bank's business efficiency. In 2025, the Technology & Digital Transformation Committee held six (06) periodic and ad hoc meetings at the request of the Committee Chair, advising the BOD on the following matters:

- Reviewing and improving NCB's system of documents/regulations/processes on information security, ensuring compliance with legal requirements and the Bank's practical needs;
- Plan to support resource enhancement and promote the implementation of the CASA War Room project in 2025;
- Reviewing, enhancing, and strengthening the information security system to support digital transformation and the Bank's operations;
- Providing opinions on the Capex budget for 2026;
- Organizing the implementation and monitoring the execution of digital transformation and information technology projects.

List of Members of the Technology & Digital Transformation Committee

NO.	FULL NAME	POSITION
I	**STANDING MEMBERS**	
1	Ms. Hoang Thu Trang	Chairperson
2	Ms. Bui Thi Thanh Huong	Member
3	Ms. Trinh Thanh Mai	Member
4	Mr. Ta Kieu Hung	Chairperson
5	Mr. Nguyen Vinh	Member
6	Mr. Ganesh Viswamani	Member
II	**NON-STANDING MEMBERS**	
1	Chief Operations Officer	Non-standing Member
2	Chief Risk Officer	Non-standing Member
3	Chief Financial Officer	Non-standing Member
4	Chief Human Resources Officer	Non-standing Member
5	Chief Retail Banking Officer	Non-standing Member
6	Chief Corporate Banking Officer	Non-standing Member

CREDIT COMMITTEE

The Credit Committee held 178 meetings and conducted written consultations to review, propose, appraise, and provide recommendations to the Board of Directors (BOD) on the approval of credit facilities within the BOD's authority. In 2025, the Credit Committee convened meetings and submitted proposals for credit facilities and adjustments to existing facilities for approval by the BOD, in accordance with its decision-making authority.

List of Members of the Credit Committee

NO.	FULL NAME	POSITION
1	Ms. Bui Thi Thanh Huong	Chairperson
2	Ms. Nguyen Thi Hai Hoa	Member
3	Mr. Ta Kieu Hung	Member
4	Ms. Lam Thuy Dung	Member
5	Ms. Dao Mai Huong	Member
6	Mr. Ghislain Nguyen Hieu Nhan	Member

RISK MANAGEMENT COMMITTEE

Acting as an advisory body to the Board of Directors (BOD) on risk management matters, in 2025, the Risk Management Committee held eight (08) meetings and conducted written consultations on the following matters:

- Advising the BOD on the issuance of the risk appetite framework for 2025–2027, monitoring its implementation, setting risk limits, and directing the review and enhancement of the risk limit framework;
- Reviewing and providing opinions on reports and proposals for stress testing scenarios and capital planning;
- Monitoring the implementation of sub-projects aimed at enhancing risk management capacity and strengthening the internal control system at NCB;
- Reviewing, assessing, and providing opinions on strengthening compliance control and supervision, developing the internal credit rating system, and optimizing risk-weighted assets (RWA) in the Bank's business activities;
- Reviewing, assessing, and advising the BOD on important regulations and policies, as well as handling the Bank's investment matters.

List of Members of the Risk Management Committee

NO.	FULL NAME	POSITION
1	Ms. Trinh Thanh Mai	Chairperson
2	Ms. Bui Thi Thanh Huong	Member
3	Mr. Duong The Bang	Member
4	Ms. Lam Thuy Dung	Member
5	Mr. Ta Kieu Hung	Member

(1) In 2025, the Credit Committee advised and submitted to the BOD for consideration and approval 178 credit dossiers under the authority of the BOD.

ACTIVITIES OF COMMITTEES UNDER THE BOARD OF DIRECTORS (Continued)

RISK MANAGEMENT COUNCIL

The Risk Management Council (RMC) held 203 meetings and conducted written consultations to review and approve dossiers on loan classification, risk provisioning, debt resolution plans, collateral asset handling, and initiation of legal proceedings against customers within its authority; and to advise and submit risk handling plans to the BOD for approval in accordance with the BOD's authority. In 2025, the RMC reviewed and provided opinions on 203 risk handling dossiers/plans; of which 43 dossiers/plans were advised and submitted to the BOD for approval in accordance with its authority.

List of Members of the Risk Management Council (RMC)

NO.	FULL NAME	POSITION
1	Ms. Bui Thi Thanh Huong	Chairperson
2	Ms. Hoang Thu Trang	Member
3	Mr. Duong The Bang	Member
4	Mr. Ta Kieu Hung	Member
5	Mr. Le Viet Phuc	Member
6	Chief Financial Officer	Member
7	Chief of Retail Banking Officer / Corporate Banking Officer	Member
8	Ms. Nguyen Thi Mai Phuong - Internal Security Manager	Member

ACTIVITIES OF THE SUPERVISORY BOARD

In 2025, the SB fully performed its functions and duties in accordance with the Law on Credit Institutions 2024, the Bank's Charter, and the Regulations on organization and operation of the SB.

The SB carried out supervision of the Bank's operations based on the principles of independence and objectivity to ensure that such activities were conducted safely, in compliance, and in alignment with the development orientations approved by the General Meeting of Shareholders. Accordingly, the SB held 16 meetings with 100% attendance of its members to implement work plans, discuss key matters, and successfully fulfill assigned duties. The SB periodically reviewed and updated internal regulations related to the organization and operation of the SB and Internal Audit, in line with legal requirements and governance needs in the new phase.

In 2025, SB held **16 meetings** with **100%** attendance of its members

The SB conducted continuous supervision of the Bank's governance and executive activities, focusing on the following key areas:

- Supervising compliance with laws, the Charter, and resolutions of the GMS; overseeing the BOD and the CEO in implementing business orientations and targets for 2025, as well as policies and directives of the Government and the State Bank of Vietnam;
- Supervising prudential ratios and the implementation of the Restructuring Plan associated with non-performing loan resolution, including the roadmap for charter capital increase;
- Supervising the approval and implementation of investment projects, purchase and sale of fixed assets, contracts, and other transactions of NCB under the authority of the GMS and the BOD;
- Performing other duties in accordance with the Charter and applicable laws.

ACTIVITIES OF THE SUPERVISORY BOARD (Continued)

The SB fully attended meetings of the BOD, the Risk Management Committee, and regular meetings with the Executive Board, while also promoting its advisory and recommendation role to enhance credit quality, strengthen risk control, ensure operational safety and security, and improve the effectiveness of the internal control system.

During the year, the SB appraised 2024 Financial Statements (F/S) and the 2025 semi-annual F/S in accordance with regulations; and proposed/recommended that the GMS approve the selection of an independent audit firm to audit the F/S and the internal control system of NCB for the 2026 financial year. The SB also updated and maintained the list of shareholders owning 1% or more of charter capital and related persons in compliance with legal regulations.
The SB directly directed and managed the Internal Audit Center to ensure that internal audit activities were conducted effectively, transparently, and in accordance with approved plans. In 2025, the Internal Audit Center developed an audit plan based on a risk-oriented approach, focusing on key risk areas to identify potential risks early and provide timely warnings to the BOD and the EB.

By year-end, the Internal Audit Center completed 22 audit engagements as per the plan approved by the SB, including 8 audits of business units and 14 thematic audits covering anti-money laundering, human resources, sales promotion activities, information technology, international payments, financial statement appraisal, network development, third-party risk management, RLOS, senior management supervision, collateral asset appraisal, and matters related to Capital Adequacy Ratio (CAR) and ICAAP. In parallel with on-site audits, the Internal Audit Center also conducted off-site monitoring, reviewed credit facilities/disbursements for customers with large outstanding balances, and issued numerous warnings/recommendations to relevant units.

The SB directed enhanced coordination among internal control lines, particularly between Internal Audit, the Risk Management Division, and the Legal & Compliance Division; and maintained regular information exchange mechanisms with the BOD and the EB.

Recommendations of the SB were promptly implemented, contributing to addressing deficiencies, improving the governance system, and enhancing the effectiveness of the internal control system and management capabilities. The SB continued to affirm its role as an independent supervisory body, contributing to ensuring the Bank's operations are safe, transparent, and sustainable.

The Internal Audit Center completed

22 audit engagements as per the plan

including

08 audits of business units

14 thematic audits covering anti-money laundering

TRANSACTIONS, REMUNERATION AND OTHER BENEFITS OF THE BOARD OF DIRECTORS, THE MANAGEMENT, AND THE SUPERVISORY BOARD

Members of the BOD and the SB are entitled to remuneration, bonuses, and other benefits; while the CEO is entitled to salary, bonuses, and other benefits based on performance and the Bank's business results. The allocation and use of the remuneration fund and operating budget approved by the GMS for 2025 comply with NCB's Charter and relevant internal regulations.

Contracts or transactions with related persons:
Please refer to the Consolidated Financial Statements for 2025.

HUMAN RESOURCES STRUCTURE

ORGANIZATIONAL STRUCTURE

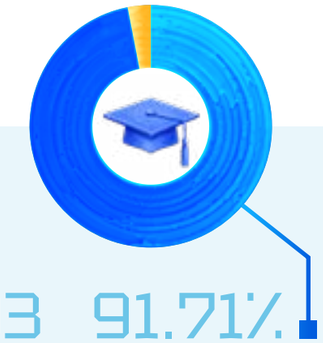
HUMAN RESOURCES STRUCTURE AS AT DECEMBER 31ST , 2025

As at December 31st , 2025, total headcount:

2,293

Proportion of employees with university degree or higher:

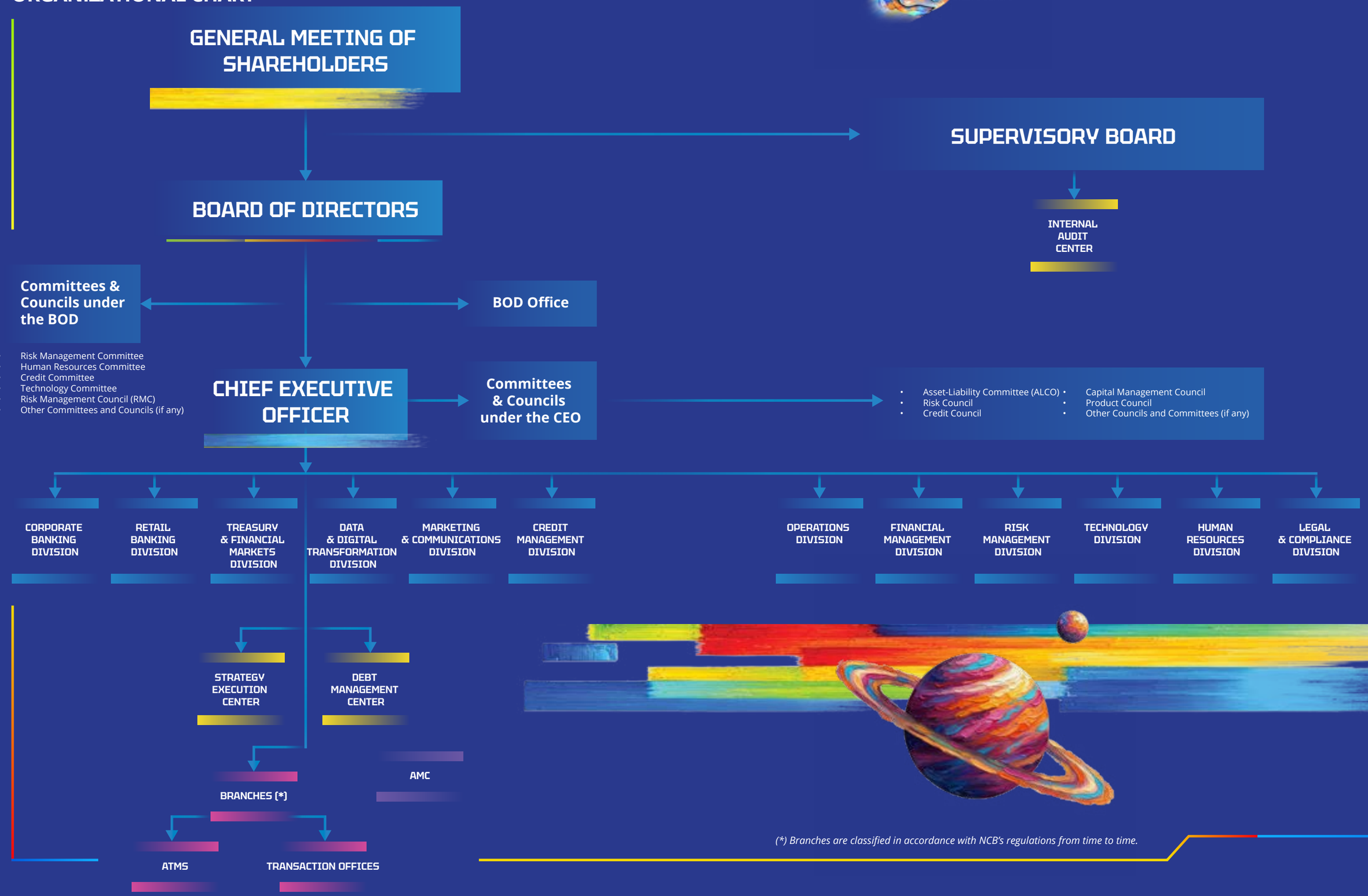
2,103/2,293 91.71%



	BACK OFFICE (BO)	FRONT OFFICE (FO)	RISK MANAGEMENT (RM)	TOTAL
Employees	578	1,057	320	1,955
Managers	61	236	41	338
TOTAL	**639**	**1,293**	**361**	**2,293**

HUMAN RESOURCES STRUCTURE

ORGANIZATIONAL CHART



(*) Branches are classified in accordance with NCB's regulations from time to time.

HUMAN RESOURCES ACTIVITIES IN 2025

The year 2025 marked a period of significant transformation in strengthening the workforce and standardizing the human resource management system at NCB. During the year, the Bank implemented a series of key policies on compensation, bonuses, benefits, and recognition programs to acknowledge the contributions of its employees, while gradually establishing NCB's workforce as a high-quality talent pool in the financial and banking sector.

Behind every achievement of the Bank lies the persistent efforts of each individual across the system. Every initiative and contribution, regardless of position, has created cumulative value over time. When these efforts converge, they form a vivid picture reflecting NCB's internal strength and collective spirit throughout its development journey.

To enhance operational capacity and ensure long-term efficiency, NCB continued to refine its organizational structure based on a functional model. Under this approach, units are strengthened through specialized expertise, with clearly defined responsibilities, and transparent role segregation, aiming toward a centralized and unified operating mechanism across the system.

The restructuring of certain units under the functional model was implemented with the following key objectives:

Enhancing operational efficiency through specialization in each functional area, minimizing overlap of responsibilities

Strengthening governance quality, ensuring that functional decisions are issued consistently and standardized across the system

Optimizing resources by allocating personnel appropriately to specialized functions, enabling each unit to maximize its expertise

Accelerating innovation, particularly in technology, operations, risk management, and business support divisions

Establishing a foundation for long-term human resource development, with clearly defined roles, responsibilities, and competencies aligned with the Bank's new competency framework

The functional model also provides an important foundation for NCB to effectively implement transformation programs and process standardization in the next phase of development.

In parallel with assessing the capabilities of leadership and management teams as a basis for developing specialized training programs, NCB continued to promote the application of technology in human resource management. The Bank remains steadfast in its orientation of placing people at the center of all development strategies. The growth of each individual is considered an integral part of the organization's overall success, and also a long-term objective pursued by NCB.

In 2025, the Bank designed and implemented training programs aligned with career development pathways for its business teams, while also developing programs to support employees in identifying their competencies and shaping long-term career goals. These initiatives have enhanced the transparency of the HR management system, strengthened internal trust, and created sustainable motivation for individual development.

The working environment at NCB continues to be built in line with professional and competitive market standards. Compensation and bonus policies are designed based on principles of transparency and fairness, with flexible incentive mechanisms for business teams and periodic income adjustments across the system. In addition to maintaining existing policies, NCB has expanded cooperation with strategic partners to introduce new benefits, aiming to develop a comprehensive, modern, and competitive welfare system. Employees benefit from programs related to healthcare, travel, leisure, and housing.

Alongside improving policies and management tools, NCB continues to strengthen its leadership team and enhance the quality of its workforce across the system. The presence of leaders embodying integrity, vision, and capability reflects the Bank's strong commitment to building internal strength and expanding its competitive capacity.

With an increasingly solid organizational foundation, a well-developed workforce, and a strong sense of unity across the system, NCB is confident in entering a new phase of development.

The efforts of each individual continue to connect and resonate, creating collective strength that will drive the Bank toward strong breakthroughs in the journey ahead.

TECHNOLOGY INVESTMENT

In 2025, the National Citizen Commercial Joint Stock Bank (NCB) implemented 36 technology projects in a synchronized manner, demonstrating its strong commitment to investing in technological infrastructure and accelerating comprehensive digital transformation. Each project and initiative undertaken during the year represents a step forward in modernizing the system, gradually establishing a solid technology foundation for the Bank's long-term development.

With the objective of modernizing products, optimizing processes, and expanding business capabilities, several key projects were completed and put into operation, including the Treasury Platform, the upgrade of Internet Banking/Mobile Banking systems for corporate customers, the Collateral Asset Management System, expanded SWIFT services, Corporate Biometrics, and the SBV Compliance Reporting System. In addition, business-driven initiatives such as Instant Card Issuance, Merchant Payment, and Auto Yield Generation were successfully implemented, contributing to an enhanced customer experience and strengthened market competitiveness.

> The integration of product innovation, process digitalization, and strengthened technology infrastructure is creating a solid foundation for the Bank to develop in a modern, transparent, and sustainable manner in the coming phase.

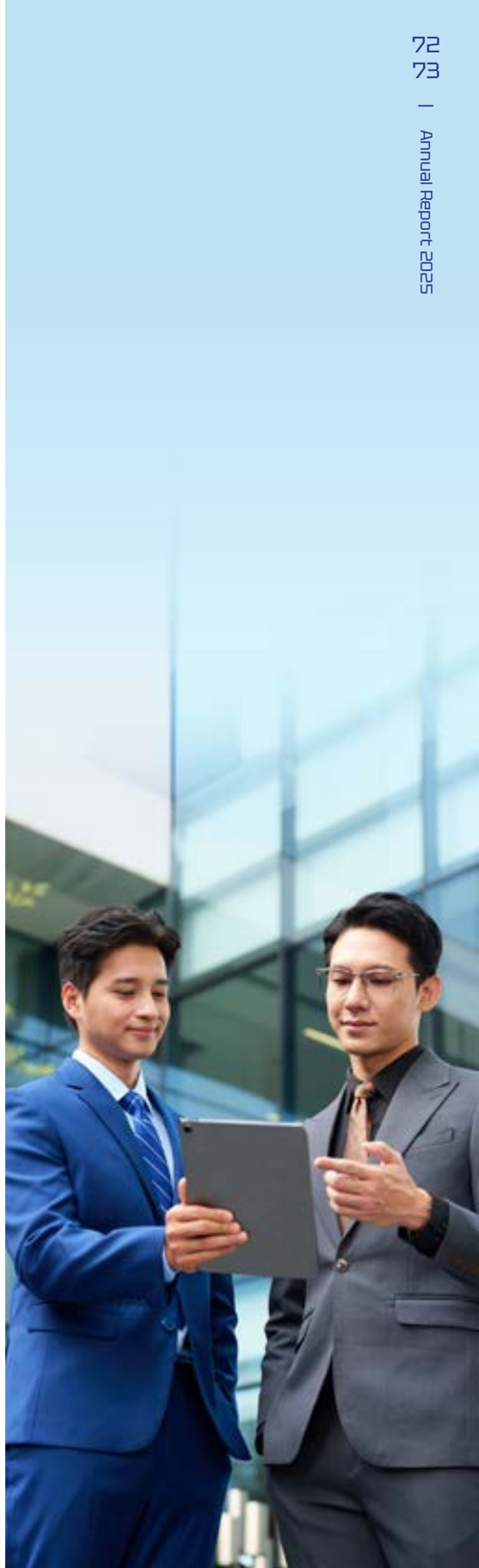
In parallel with completed projects, several strategic programs are being implemented, including Principal Issuer with Visa, Acquiring with Visa and MasterCard, as well as process automation initiatives using Robotic Process Automation (RPA). These efforts progressively expand NCB's digital payments and service ecosystem, moving toward a multi-channel, flexible, and highly connected financial platform.

Alongside product and service development, NCB has also intensified investments in technology infrastructure, with 16 projects focused on strengthening operational capacity, security, and system stability. Core infrastructure projects such as ACI-DC, Anti-DDoS, ECM, and XDR have been completed, enhancing cybersecurity defense capabilities in line with international standards. At the same time, projects on Data Loss Prevention (DLP), SDWAN/ZTNA & FW WAN, network infrastructure re-deployment, and application security upgrades (Internal WAF, PCI DSS) are being actively implemented. These initiatives play a critical role in ensuring high availability, security, and compliance across the Bank's entire IT system.

Notably, 2025 also marked a significant milestone in NCB's digitalization strategy, as the Bank accelerated integration with international payment ecosystems, strengthened data governance, and enhanced analytical capabilities on modern technology platforms. Projects were managed using advanced project management methodologies, ensuring adherence to timelines and optimization of investment resources, thereby securing effective implementation and future scalability.

Each technological initiative and platform developed in 2025 contributes to NCB's overall digital capability landscape. As these advancements converge, they form an increasingly comprehensive technology ecosystem that serves as a key foundation for enhancing customer experience, optimizing operational efficiency, and strengthening the Bank's competitive position in the market.

The achievements of the year reaffirm NCB's consistent strategic direction of leveraging technology as a key growth driver. The integration of product innovation, process digitalization, and strengthened technology infrastructure is creating a solid foundation for the Bank to develop in a modern, transparent, and sustainable manner in the coming phase.



MARKETING AND COMMUNICATION ACTIVITIES

In 2025, alongside the milestone of its 30th anniversary and a comprehensive transformation into a "new chapter" marked by breakthrough achievements, NCB's Marketing and Communications activities made a strong impression through creative, professional campaigns, innovative products and execution methods with wide-reaching impact.

In addition to aligning closely with business activities and the Bank's new strategy, a proactive and transparent communication approach provided customers, regulators, shareholders, and investors with a comprehensive and vivid picture of NCB in the new era. These efforts not only authentically reflected the dynamic evolution of a "small but mighty" bank with strong momentum, but also strengthened trust within the community and positioned NCB as a preferred and well-loved brand in the market.

BRAND MARKETING AND COMMUNICATIONS IN 2025

Marking its 30th anniversary and joining the nationwide celebration of the 80th National Day, NCB launched a flagship brand campaign: the 30th Anniversary Campaign with the message **"Advancing into the Future with Pride."** The campaign was systematically designed and synchronously implemented, creating a deeply emotional and widespread communication impact.

The highlight of the campaign is the music video "Vietnam – Advancing into the Future with Pride", which tells the story of a resilient and ever-evolving Vietnam, rising strongly in a new era. This also reflects NCB's journey – consolidating strength, undergoing comprehensive renewal, and preparing to make breakthroughs in harmony with the nation's pulse, driven by the passion and determination of NCB generations toward a bright future.

> The MV quickly generated strong engagement upon release, ranking 4th in music-related discussions across social media and reaching #1 on ZingChart on its audio release day.

4,5 triệu view 47 triệu view

The music video *"Vietnam – Advancing into the Future with Pride"* has gone beyond being just a musical product created by a bank; it has become a harmonious anthem echoing the spirit of the nation, like a sail catching the wind to embrace the currents of history, affirming NCB's commitment to journey alongside the nation's heartbeat. The video also serves as an emotional declaration of the aspiration to carry forward, and a steadfast belief in the country's path of construction and development—a determination that has been actively conveyed throughout the year via impactful promotional campaigns for the NCB Visa Thống Nhất and NCB Visa Tự Hào cards.

The MV quickly generated strong engagement upon release, ranking 4th in music-related discussions across social media and reaching #1 on ZingChart on its audio release day. The song was widely used in major programs, meaningful activities, and events nationwide. Extensive media coverage, along with amplification from KOLs, musicians, and artists, helped spread an inspiring spirit of "Advancing into the Future with Pride" throughout the community.

Its impact was further amplified through integrated campaigns including TikTok CapCut Challenges, cover contests launched by singer Tùng Dương, and widespread promotion across hot pages, communities, NCB branches, and Sun World theme parks. The MV achieved over 4.5 million views on YouTube and more than 47 million views on TikTok, affirming its position as one of the year's standout communication highlights and leaving a lasting emotional resonance in the community.

Throughout 2025, consistent, transparent, and positive messaging across multiple channels—especially official media—helped bring the NCB brand closer to the public. Each step of NCB's transformation journey and strategic execution was clearly communicated, enhancing understanding, trust, and affinity among stakeholders.

At the same time adopting the strategy of "standing on the shoulders of giants," NCB has continued to leverage the advantages of its strategic partners to amplify its brand presence. A synchronized brand identity system (POSM) was prominently displayed across tourism, entertainment complexes, service spaces, and key projects within the Sun Group ecosystem, enabling NCB to reach millions of visitors daily and steadily enhance brand awareness.

MARKETING AND COMMUNICATION ACTIVITIES (Continued)

PRODUCT MARKETING AND COMMUNICATIONS IN 2025

The year 2025 marked a series of outstanding product marketing and communication campaigns by NCB. These activities not only promoted the value of products widely to customers, enhanced on-site experiences, and encouraged service adoption, but also laid the foundation for building NCB's brand across its banking business segments, fostering trust and increasing value for customers.

Product marketing efforts focused on clearly positioning NCB's strategic product lines in the market through campaigns integrated with partner ecosystems, while also strengthening communication of the value proposition of digital financial products.

The close coordination between Business Units and Marketing & Communications enabled the implementation of over 60 marketing and promotional programs linked to new products and features, along with nearly 1,000 media articles. These efforts significantly supported business growth, expanded the customer base, and boosted product visibility of NCB's products.

Retail Banking – Key Activities

Launch and positioning of the "Pride" card portfolio

The "Pride" card portfolio was a key product in NCB's card Marketing and Communications activities in 2025, comprising two products: the "Thống Nhất" (Reunification) card launched in April 2025 and the "Pride" card launched in September 2025. Marketing and Communications activities focused on conveying the messages of each product and were widely deployed across online channels (including KOL, KOC, social media, press, social channels, and satellite websites within the Sun Group ecosystem) and offline channels (including brand visibility at Sun World locations, billboards, NCB branch network, and experiential booths in Hanoi). As a result, the campaign generated strong communication impact, achieving tens of millions of customer reach, hundreds of media publications, and hundreds of thousands of views and interactions with the products.

Development of packages for new payment solutions

Marketing and Communications activities in 2025 also focused on introducing solutions serving business households and international customers, including:

The smart transaction management solution iziBox: supporting business households in managing cash flow with voice transaction notifications. The Marketing and Communications Division developed a dedicated package with consistent and unified branding for the iziBox product (including introduction letters, brochures, QR mica stands with speakers, and QR decals).

Cross-border QR payment solution: enabling international tourists from China, Thailand, Laos, and Cambodia to make payments conveniently in Vietnam via NCB QR codes without the need for currency exchange or cash usage. The QR package was specifically designed and deployed at thousands of merchant locations of strategic partners.

Expansion of partner ecosystem and customer touchpoints

In 2025, card promotion programs in collaboration with partner ecosystems continued to be actively communicated to enhance product value and expand the customer base, notably including XanhSM, CGV (VND 100,000 for 2 tickets), Golden Gate (20% discount), Shopee, and FPT Shop (10% discount).

In particular, Marketing and Communications activities with strategic partner Sun Group were strongly implemented to enhance the presence of NCB's brand and products across premium tourism, entertainment, and hospitality systems under Sun Hospitality Group and Sun World, contributing to tens of thousands of new account openings and access to a high-potential travel customer segment.

In Q4/2025, marketing collaboration with Sun Phu Quoc Airways was launched for the first time, promoting airfare incentive programs when booking via the NCB iziMobile application, along with premium lounge privileges.

In parallel, marketing activities in 2025 also promoted the instant credit card issuance Kiosk system deployed at 12 branches, integrating the Instant Credit flow—an automated credit approval and card issuance process—enabling customers to complete the entire application and receive their credit cards within just 2 minutes at the Kiosk. This represents a pioneering step in the market and demonstrates NCB's strong commitment to continuous innovation and enhancing customer experience in the digital era.

MARKETING AND COMMUNICATION ACTIVITIES (Continued)

Corporate Banking

In 2025, Marketing and Communications activities for corporate customers focused on highlighting the value of digital financial solutions, supporting enterprises in optimizing operations and managing cash flow efficiently.

Promoting digital banking platforms for corporate customers

In 2025, the NCB iziMobiz application continued to be strongly promoted with the launch of a completely new interface version. The NCB iziBankbiz platform was positioned as a "digital financial assistant" for enterprises, offering new functionalities such as online biometric updates for organizations, online inquiries, and intelligent cash flow management. In addition, the Supply Chain Finance (SCF) platform – Corp360 Platform, which enables enterprises within the ecosystem to control the entire factoring process, was actively communicated and introduced through various corporate seminars.

Marketing financial packages and enterprise support programs

Credit packages supporting business operations were actively promoted in 2025, including: a VND 2,000 billion preferential interest rate credit package, a VND 1,000 billion package for Small and Medium Enterprises (SMEs), and a VND 500 billion package dedicated to enterprises in Ho Chi Minh City.

In parallel, programs such as "Instant Deposit – Attractive Incentives" and "Fast Transactions – Smooth Business Operations" were promoted, contributing to new account openings, balance maintenance, and increased transaction frequency on NCB's digital banking platforms.

INTERNAL COMMUNICATIONS ACTIVITIES IN 2025

Alongside external Marketing and Communications activities, internal communications in 2025 was implemented as a key pillar within NCB's communication ecosystem, playing a strategic role in connecting initiatives, disseminating information, and reinforcing alignment across the organization.

As NCB entered a phase of strong transformation following its restructuring process, internal communications became a bridge between the leadership and employees, ensuring the timely delivery of strategic messages, development orientations, and key milestones of the Bank. Through a diverse system of internal communication channels with regularly updated content, information on business activities, digital transformation projects, new products, and key programs was disseminated quickly and consistently to all employees across the system.

Notably, in 2025 – a year marking significant milestones for NCB – internal communications closely accompanied major Marketing and Communications campaigns, contributing to the dissemination of brand messages, inspiring employees, and fostering a sense of pride within the workforce. By engaging and mobilizing employees in communication activities, each NCB member not only became a recipient of information but also a brand ambassador, helping to spread a positive image of the Bank to customers and the community. It can be affirmed that in 2025, internal communications strengthened its role as a strategic communication channel and a cohesive force within the organization, contributing to the synchronized and effective implementation of NCB's Marketing and Communications, business operations, and transformation initiatives across the entire system.

SUSTAINABLE DEVELOPMENT

INTRODUCTION OF NCB IN ALIGNMENT WITH THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (SDGS)

Entering a new era of national development, NCB has accumulated sufficient capacity and internal strength to position its growth within the broader prosperity of the community and the country. With a long-term vision, NCB aims to deliver differentiated banking experiences through innovation and creativity, becoming a hub for financial service initiatives and a pioneer in developing products and services based on advanced technology platforms. The Bank's objective is to build a socially responsible institution that actively contributes to the sustainable development of the communities it serves. At the same time, NCB promotes sustainable profit growth while ensuring a harmonious balance of interests among shareholders, investors, customers, and more than 2,000 employees.

On this development journey, NCB proactively aligns with the United Nations Sustainable Development Goals, selecting core goals that are consistent with its orientation and strategy. Key focuses include developing products and services that contribute to a civilized and prosperous community; promoting environmental protection initiatives; building a fair and professional working environment; and contributing to individual development as well as socio-economic progress.

ENERGY OPTIMIZATION

Water consumption

NCB strictly manages water usage in its operations to ensure efficient resource utilization and compliance with regulations on water quality.

Water sources used by the Bank meet safety standards in accordance with Vietnamese regulations:

- Bottled drinking water: Brands such as Lavie and Mira comply with QCVN 6-1:2010/BYT standards and adhere to international quality control standards during production.
- Domestic water: Supplied by local providers and meeting the national technical regulation QCVN 02:2009/BYT on domestic water quality issued by the Ministry of Health. Water suppliers conduct periodic testing and reporting in accordance with regulatory requirements.

In 2025, water consumption across units remained stable and within permitted thresholds. The average total water consumption at five Head Office buildings in the Northern region and the Southern Office is estimated at approximately 120 m³ per month, equivalent to 1,440 m³ per year.

Recycling and reuse of wastewater at NCB help optimize costs and protect the environment, although the current ratio remains relatively low. The application of advanced water treatment technologies not only reduces dependence on clean water sources but also creates sustainable competitive advantages for NCB in the context of increasing water resource scarcity.

Energy consumption

In its operations, NCB places strong emphasis on optimizing energy usage through management solutions and technological improvements to reduce operating costs, minimize environmental impact, and enhance resource efficiency. Incremental improvements, when implemented consistently across the system, contribute to long-term sustainable value creation.

Energy consumption in the Bank's operations includes:

- **Direct energy consumption**: energy used directly at operational units such as electricity, fuel, and gas for daily operations and system functioning. Consumption is monitored and controlled through invoices and operational cost management systems.
- **Indirect energy consumption**: energy embedded in products, materials, or services prior to their use by the Bank, such as energy used in manufacturing equipment, transportation of goods, or service provision.

To improve energy efficiency, NCB has implemented multiple initiatives to optimize electricity consumption and operating costs. When applied consistently across the system, these solutions help reduce pressure on the national power grid, extend equipment lifespan, and minimize environmental impact.

Key initiatives include:

- **Application of energy-efficient equipment:** gradual replacement of high-energy-consuming electrical equipment with inverter technology and LED lighting systems to reduce electricity consumption in operations.
- **Development of renewable energy sources:** step-by-step research and implementation of solar energy solutions for certain equipment, while evaluating the feasibility of installing solar power systems at operating premises where conditions permit.
- **Maintenance and optimization of equipment operations:** regular cleaning and maintenance of electrical systems, servers, and other energy-consuming equipment to maintain efficiency and reduce energy waste.

These initiatives contribute to fostering efficient energy usage practices across the system, thereby enhancing operational efficiency and supporting sustainable development objectives.

Compliance with environmental protection regulations

Number of environmental violations and penalties for non-compliance with laws and regulations: 0

Total amount of fines for non-compliance with environmental laws and regulations: 0

SUSTAINABLE DEVELOPMENT (Continued)

WORKFORCE STRUCTURE AND CORPORATE CULTURE – WORKING ENVIRONMENT

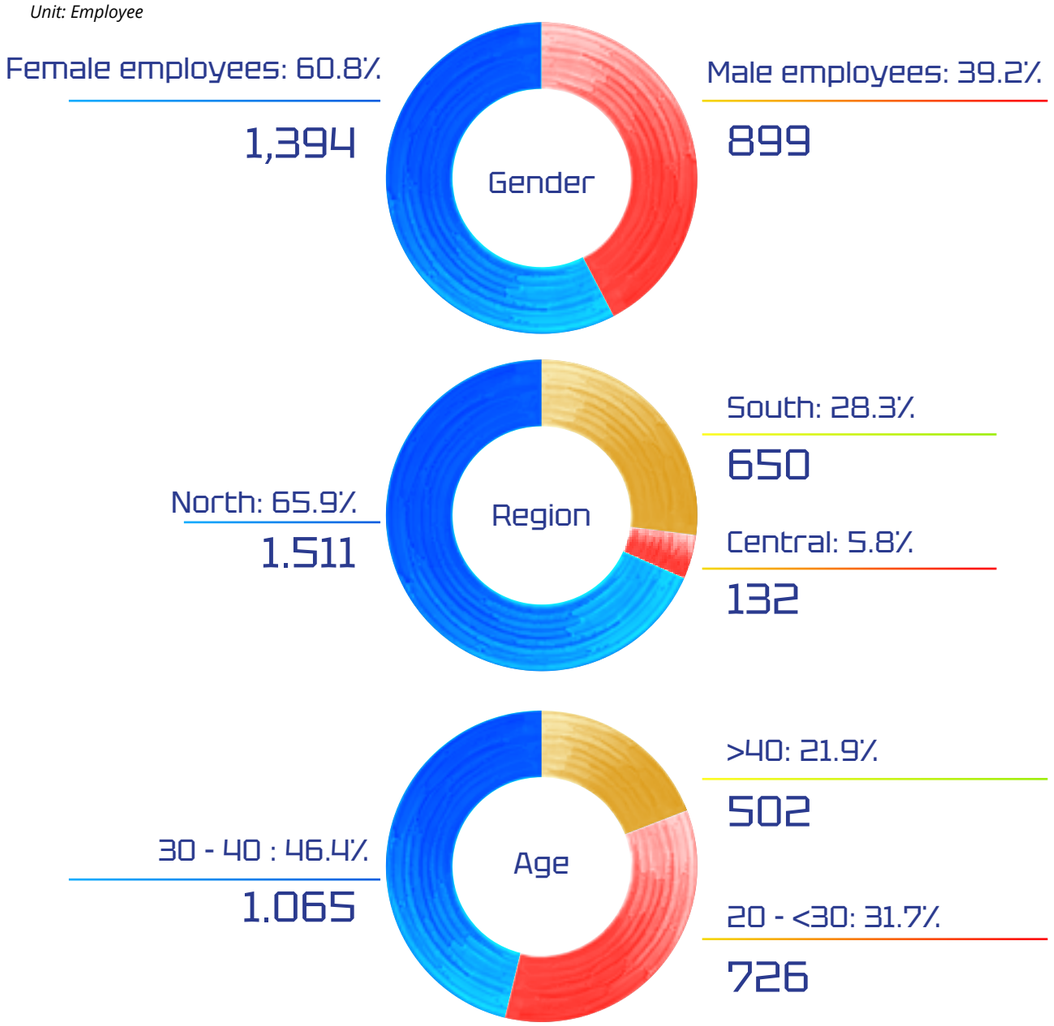
Diversity in NCB's workforce structure

In its recruitment and human resource development policies, NCB ensures diversity and inclusion in terms of gender, regions, and age within its workforce. Currently, female employees account for more than 60% of the total workforce, including many holding middle and senior management positions. Recruitment, promotion, and remuneration policies are applied with absolute equality between men and women, and across regions, ensuring inclusiveness and fairness in career opportunities and personal development.

Number of employees

2,293

Unit: Employee



Corporate culture and working environment

During its strong restructuring phase, NCB identifies **people as the core of its strategy** and the foundation for sustainable growth. The Bank focuses on building a professional workforce with high adaptability and a strong sense of responsibility toward both the organization and society.

NCB's corporate culture is guided by **five core values: Loyalty – Trust – Care – Dedication – Flourishment,** which serve as the foundation for all governance and talent development activities. Based on these values, NCB remains committed to its strategy of viewing people as its most valuable asset, supported by a comprehensive human resource policy framework designed to attract, nurture, and develop talent in the context of rapid transformation in the banking industry.

Over the years, NCB has implemented a range of effective HR initiatives, including a clear promotion framework, transparent career pathways, and internal development opportunities, enabling each individual to maximize their potentials at different stages of their career. At the same time, professional training and leadership development programs have been strengthened to build a robust pipeline of future leaders aligned with the Bank's long-term development objectives.

Competitive compensation policies, opportunities to participate in practical projects, and a flexible working environment have also contributed to attracting and retaining high-quality talent. Each individual, with their unique capabilities and aspirations, brings meaningful value to the organization. When these efforts converge, they generate collective strength and sustainable competitive advantage for NCB.

Through its structured investment in human capital, NCB has been honored as **"Best Companies to Work for in Asia"** for three consecutive years, affirming a professional, humane, and opportunity-rich working environment. This also serves as a foundation for the Bank to continue spreading positive values to the community and society.

SUSTAINABLE DEVELOPMENT (Continued)

TRAINING AND DEVELOPMENT ACTIVITIES TO ENHANCE WORKFORCE QUALITY AND CAPACITY

The year 2025 marked a period of strong acceleration in training and human resource development at NCB. Building on the transformation foundation established in 2024, the training system continued to expand in scale, depth of expertise, and implementation effectiveness to meet the evolving demands of the financial and banking market.

During the year, NCB delivered 444 training courses, an increase of 76 compared to 2024 (368 courses). Total training hours reached 1,470 hours, up by 151 hours year-on-year. The participation rate reached 87.64%, reflecting the proactive learning spirit of employees. The average training quality rating achieved 4.88/5, improving from 4.77 in 2024, demonstrating enhanced program quality and learning experience.

During the year NCB delivered
444 Training courses

Total training course
1,470 hours

In 2025, training priorities were structured around two key areas:
[1] Enhancing professional expertise and technological capabilities for Head Office support functions; and
[2] Strengthening service quality and sales capabilities for business teams.

The training system delivered more than 100 specialized programs covering key areas, including: sales operations; product and legal knowledge for Retail Banking and Corporate Banking; soft skills; Risk Management; and system training programs. In addition, the comprehensive onboarding program for Customer Service and Retail Banking staff continued to be maintained, refined, and improved, ensuring the quality of new hires and their ability to quickly adapt to job requirements.

The participation rate
87.64%

Quality rating achieved
4,88/5

For Head Office functions, NCB promoted training programs for management teams such as Digital Transformation Mindset, Effective Leadership in the AI era, and the application of Microsoft Copilot. At the same time, programs on data analytics and digital transformation were further expanded in alignment with the Bank's strategy of modernization and strengthening system-wide technological capabilities.

Across distribution channels, the standardization of product knowledge and sales skills was strongly implemented through specialized training programs tailored to key products such as lending, FX, cards, insurance, eBanking, and payroll. In parallel, training programs on professional conduct and customer service skills continued to be delivered, enabling new employees to integrate quickly and perform their roles effectively.

Alongside professional training, NCB strengthened programs on legal compliance, risk management, credit processes, cybersecurity, and anti-money laundering, ensuring that its workforce consistently meets the increasingly stringent regulatory and control standards of the banking industry.

Overall, training activities in 2025 expanded significantly in both scale and quality, gradually building a professional, agile workforce capable of adapting to market changes. This diversity further affirms NCB's strategic direction: "Training aligned with practical needs, standardized by job families, and integrated with business strategy."

SUSTAINABLE DEVELOPMENT (Continued)

COMPETITIVE COMPENSATION, BONUS AND BENEFITS POLICIES

As of 31 December 2025, the average income of NCB employees reached VND 39.83 million per person per month. During the year, the Bank proactively reviewed and adjusted its remuneration system toward a more modern and competitive structure, aligned with its new development strategy. Key initiatives include:

The average income of NCB employees

39.83 million VND/ per person / month

Updating the PC system

The PC system was comprehensively reviewed and adjusted to ensure accurate job valuation, aligned with the current organizational structure and the Bank's business orientation. The previous system, issued in 2023, no longer fully reflected the scope, level of impact, and competency requirements of positions in the new operating context.

Development of a new salary framework

NCB updated its salary framework based on market benchmarks from six major banks in Vietnam, thereby enhancing competitiveness in a tracting and retaiing high-quality talent, while ensuring internal equity across positions.

Performance-based bonus policy: The bonus policy is closely linked to the Bank's business performance, the performance of each unit, and the effectiveness of each individual. This mechanism aims to promote accountability, improve productivity, and create sustainable motivation across the workforce.

In its human resource development strategy, NCB places the physical and mental well-being of employees as a top priority, aiming to build a happy working environment. The Bank implements comprehensive leave policies to ensure employees have adequate time for rest and work-life balance, including annual leave, birthday leave, maternity leave for female employees, and paternity leave for male employees.

In addition to fully complying with statutory benefits such as social insurance, health insurance, and unemployment insurance, NCB also provides enhanced internal welfare programs to improve employee benefits. These include holiday and Tet allowances, periodic health check-ups, and supplementary health insurance programs. These policies contribute to building a stable and cohesive working environment, enabling employees to confidently pursue long-term development with the Bank.

"New Energy" Program - Strengthening Leadership Resilience

Recognizing leadership as a key factor in executing its strategy, NCB continued to implement the "New Energy" program in 2025 for managers at level 3A and above. The program is delivered in a one-on-one coaching format with professional trainers at the Sun Sport fitness system.

The program is designed to:

- Enhance physical fitness and personal endurance
- Strengthen self-discipline and exemplary leadership
- Build energy management habits in high-pressure environments

"New Energy" is not only a physical training program but also represents a new leadership standard at NCB—where managers lead not only with professional expertise but also with resilience, discipline, and readiness for innovation. As this positive energy spreads throughout the leadership team, it continues to inspire the entire organization, contributing to the Bank's sustainable development.

SUSTAINABLE DEVELOPMENT (Continued)

CORPORATE CULTURE DEVELOPMENT – BUILDING A SUSTAINABLE ORGANIZATIONAL FOUNDATION

In 2025, NCB continued to position Corporate Culture as a foundational pillar in strengthening organizational capability and enhancing internal resilience. Rather than remaining at the level of engagement activities, cultural initiatives were strategically designed with clear objectives, synchronized implementation mechanisms, and measurable criteria. This approach ensures a strong linkage between cultural values and operational effectiveness.

Through this orientation, corporate culture has gradually become a driving force for positive behaviors within the organization—where small, everyday actions are accumulated and amplified, contributing to a sustainable development foundation across the entire system.

Culture Alliance 2025 – A Key Highlight of Corporate Culture

A highlight of the year was the **"Culture Alliance 2025"** program, a competition designed to practice and promote NCB's core values through team-based alliances. Each team represented one of NCB's five core values—**Loyalty, Trust, Care, Dedication, and Flourishment**—creating a positive competitive environment while encouraging proactive engagement across the workforce.

The program attracted participation from 91.76% of employees across all levels, featuring six major activities throughout the year, including: Driving business performance (NCB Biz UP); Promoting internal product adoption and advocacy (NCB Proud); Spreading brand stories through music and film (NCB Future, NCB Metaverse Movies); Embedding core values into daily operations (NCB Cores); Enhancing physical well-being (NCB Running), alongside sports tournaments and team-building activities organized by alliances. Through transparent competition mechanisms, timely recognition, and performance-based evaluation, the program has:

- Increased participation in organization-wide activities;
- Strengthened cross-functional collaboration;
- Fostered proactive behaviors, accountability, and commitment to shared goals.

Beyond its scale, the program reflects a significant shift in culture development—from communicating values to actively practicing them through daily work and organizational life. At the year-end conference, it was recognized by the Board of Directors with the award "Mark of the Year – Pioneer Planet." Internal surveys also indicated a high readiness score of 4.74/5 for participation in the next season, providing a strong foundation for continuation in 2026.

SUSTAINABLE DEVELOPMENT (Continued)

CORPORATE CULTURE DEVELOPMENT – BUILDING A SUSTAINABLE ORGANIZATIONAL FOUNDATION (Continued)

System-wide Sports Activities – Fostering Unity and Resilience

Alongside professional initiatives, NCB has prioritized building a dynamic workplace that promotes physical fitness and mental well-being.

In 2025, sports activities were organized across the entire system with strong participation from multiple units. The three-region football tournament (North – Central – South) brought together 20 teams across both men's and women's categories. Additionally, more than 100 athletes participated in the first-ever Pickleball tournament held in Hanoi, Danang, and Ho Chi Minh City, expanding opportunities for interaction and connection across units.

To celebrate the Bank's 30th anniversary, the online running event "Stepping Strong at 30" under the NCB Running program recorded participation from 1,921 employees nationwide, achieving a total accumulated distance of over 119,000 km, with an average of more than 60 km per participant within one month.

These figures not only reflect strong engagement but also demonstrate the endurance and collective spirit of NCB employees throughout the Bank's long-term development journey.

Well-organized with clear communication strategies, these sports initiatives have contributed to shaping NCB's image as a healthy, disciplined, and energetic organization. At the same time, they have strengthened internal cohesion—serving as a key pillar in sustaining organizational strength and long-term growth.

The three-region football tournament brought together
20 teams across both men's and women's categories.

First-ever Pickleball tournament held in Hanoi, Danang, and Ho Chi Minh City
100 100 athletes participated in

Running event "Stepping Strong at 30" recorded
1,921 employees nationwide

total accumulated distance of over
119,000 km

CONTRIBUTION TO SUSTAINABLE COMMUNITY DEVELOPMENT

Credit Projects Supporting the Development of a Civilized and Happy Community

Within its sustainable development strategy, NCB identifies social responsibility as a core pillar embedded across its business operations. The Bank's credit orientation goes beyond profit generation, aiming to create long-term value for society, the environment, and people—aligned with ESG principles (Environmental – Social – Governance) in credit appraisal and approval.

In line with this approach, NCB prioritizes financial resources for projects with transparent legal foundations, stable funding sources, and sustainable development orientations—particularly in infrastructure, urban development, healthcare, culture, and tourism sectors that generate positive social impact. Projects integrating synchronized ecosystems, environmental friendliness, job creation, and improved quality of life are given priority in the Bank's credit portfolio.

From the appraisal stage, NCB applies rigorous environmental due diligence by requiring documentation such as Environmental Impact Assessment (EIA) reports, certifications of environmental protection completion, or confirmations of environmental protection plans. Post-disbursement, the Bank maintains strict periodic monitoring to ensure borrowers comply with environmental commitments throughout the loan lifecycle. Through this disciplined approach, NCB ensures that credit flows not only support economic growth but also contribute to building safe, modern, and sustainable living and working environments for communities.

SUSTAINABLE DEVELOPMENT (Continued)

CONTRIBUTION TO SUSTAINABLE COMMUNITY DEVELOPMENT

Social Welfare Activities

In March 2025, the National Citizen Commercial Joint Stock Bank (NCB) launched the charitable program "Sunshine over Den Thang" in Den Thang Commune, Bat Xat District, Lao Cai Province. The initiative embodied the spirit of sharing and compassion from NCB's leadership and employees toward highland communities. The program focused on improving learning and living conditions at local schools, including Den Thang Kindergarten and Den Thang Primary Boarding School.

Key contributions included: Donating 16 water purification systems to 13 school sites; Providing essential equipment such as blankets, water heaters, refrigerators, and washing machines for primary schools; Supplying heaters, electric kettles, and industrial GMS stoves for kindergartens; Delivering 948 gift packages and 20 scholarships to students; Supporting daily necessities such as fish sauce, seasoning powder, cooking oil, instant noodles, and tissue paper.

Donating

16 water purification systems to 13 school sites

948 gift packages

20 scholarships to students

Supporting daily necessities

Beyond material support, the program also nurtured the spiritual well-being of the community. Activities included the art contest "My Dream", honoring teachers and encouraging students to express their aspirations, as well as interactive games and a collective birthday celebration for over 500 children—bringing joy and meaningful memories to students in remote areas. Additionally, the volunteer team visited and provided direct support to six disadvantaged households, helping them overcome life's challenges.

The program was joined by representatives of NCB's leadership, employees, the NCB Trade Union, and the Blue Heart Fund. Each contribution carried not only material value but also the collective spirit, dedication, and compassion of the NCB community.

Through "Sunshine over Den Thang," NCB continues to affirm its commitment to sustainable development alongside social responsibility—spreading humanistic values and reinforcing its role as a financial institution that grows not only in business performance but also in its enduring contribution to society.

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management National Citizen Commercial Joint Stock Bank ("the Bank") has the honor of submitting this report together with the consolidated financial statements for the year ended 31 December 2025.

1. Bank's information

Establishment

Previously, the Bank was known as Song Kien Commercial Joint Stock Bank, a joint stock bank established under License No. 00057/NH-GP dated 18 September 1995 issued by the State Bank of Vietnam and Establishment License No. 1217/GP-UB issued by the People's Committee of Kien Giang Province on 17 October 1995.

The National Citizen Commercial Joint Stock Bank ("the Bank") was renamed from Nam Viet Commercial Joint Stock Bank on 06 May 2014.

On 10 March 2023, the Bank was granted Establishment and Operation License No. 12/GP-NHNN by the State Bank of Vietnam to replace License No. 00057/NH-GP dated 18 September 1995. Article 2 regarding Charter Capital was subsequently amended under Decision No. 2722/QD-NHNN dated 20 December 2024. As of 31 July 2025, the State Bank of Vietnam issued Decision No. 1807/QD-QLGS5 to amend Clause 2, Article 1 of License No. 12/GP-NHNN dated 10 March 2023 regarding the change of the registered head office address.

On 09 January 2026, the Bank was granted License No. 01/GP-NHNN by the State Bank of Vietnam to replace the Banking Establishment and Operation License No. 12/GP-NHNN dated 10 March 2023 issued by the Governor of the State Bank to National Citizen Commercial Joint Stock Bank; Decision No. 2722/QD-NHNN dated 20 December 2024, Decision No. 1807/QD-NHNN dated 31 July 2025, and Decision No. 3895/QD-NHNN dated 15 December 2025 issued by the Governor of the State Bank of Vietnam regarding the amendment and supplement to the Establishment and Operation License of National Citizen Commercial Joint Stock Bank.

The Bank operates under Business Registration Certificate No. 1700169765 (initially registered under Business Registration Certificate No. 050046 dated 02 November 1995), with the 22nd amendment dated 02 August 2023.

The Bank has a wholly-owned subsidiary, National Citizen Assets Management Co., Ltd which was established under Decision No. 2406/QD-NHNN dated 19 December 2006 issued by the State Bank of Vietnam; Business Registration Certificate No. 0304767745 dated 28 December 2006 issued by the Department of Planning and Investment of Ho Chi Minh City and was under the 14th amendment on 19 Feb 2024 with the charter capital of VND 200,000,000,000. Its principal activities are receiving, managing outstanding liabilities and secured assets in order to handle and recover capital in the fastest manner.

The Bank's operating term is 50 years from the date of issuance of its first license.
As at 31 December 2025, the Bank's charter capital is VND 19,279,848 million.

The Bank's principal activities

Mobilizing and receiving short, medium and long-term deposit funds from organizations of economic sectors and individuals;

Lending on short, medium and long-term basis up to the nature and ability of the Bank's capital resources;

Discounting commercial papers, bonds and valuable papers;

Conducting investments in subsidiaries, associates, joint-ventures and other companies;

Providing settlement and cash services to customers;

Conducting investments and dealing in foreign exchange, international settlement services and other banking services as approved by the State Bank of Vietnam;

Listing code: NVB
Head office: No.25 Le Dai Hanh Street, Hai Ba Trung Ward, Ha Noi City.

Until the issuing date of the consolidated financial statements, the Bank has had 1 head office, 22 branches, 42 transaction offices. The branches are opened in the whole country: Northern, Middle, Southern Regions. The Bank has one subsidiary.

2. Financial position and results of operation

The Bank's consolidated financial position and consolidated results of operation in the year are presented in the consolidated financial statements.

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

REPORT OF THE BOARD OF MANAGEMENT (CONTINUED)

3. The Board of Directors, the Board of Supervisors and the Board of Management and Chief Accountant

The Board of Directors, the Board of Supervisors and the Board of Management holding office in the year and at the reporting date include:

THE BOARD OF DIRECTORS		
Ms. Bui Thi Thanh Huong	Chairwoman	
Ms. Hoang Thu Trang	Vice Chairwoman	
Mr. Duong The Bang	Member	
Ms. Nguyen Thi Hai Hoa	Member	
Ms. Trinh Thanh Mai	Member	
Mr. Ta Kieu Hung	Member	Appointed on 24 December 2025
Ms. Do Thi Thu Huong	Independent Member	Appointed on 24 December 2025
Ms. Lam Thuy Dung	Independent Member	Appointed on 24 December 2025
THE BOARD OF SUPERVISORS		
Ms. Do Thi Duc Minh	Head of Supervisory Board	
Ms. Pham Thi Hien	Deputy Head of the Board of Supervisors	Appointed on 24 December 2025
Ms. Vu Kim Phuong	Member	
Mr. Nguyen Viet Son	Member	Appointed on 24 December 2025
Mr. Le Van Quy	Member	Appointed on 24 December 2025
Mr. Nguyen Van Quang	Member	Resigned on 24 December 2025
THE BOARD OF MANAGEMENT AND CHIEF ACCOUNTANT		
Mr. Ta Kieu Hung	Chief Executive Officer ("CEO")	
Ms. Pham Thi Hien	Deputy CEO	Resigned on 23 December 2025
Ms. Vo Thi Thuy Duong	Deputy CEO	
Mr. Nguyen Viet Hoi	Deputy CEO	
Mr. Nguyen Hieu Nhan Ghislain	Deputy CEO	Appointed on 25 September 2025
Ms. Bui Thi Khanh Van	Chief Accountant	

Legal representative

Legal representative of the Bank is: Ms. Bui Thi Thanh Huong - Chairwoman.

According to Authorization No.55/2023/QDUQ-CTHĐQT dated 21 April 2023, Ms. Bui Thi Thanh Huong has authorized Mr. Ta Kieu Hung - Chief Executive Officer to sign the consolidated financial statements for the year ended 31 December 2025.

4. Independent Auditor

AFC Viet Nam Auditing company limited has been appointed as an independent auditor for the year ended 31 December 2025.

5. Statement of the Responsibility of the Board of Management in respect of the Financial Statements

The Board of Management of the Bank is responsible for the preparation of the consolidated financial statements which give a true and fair view of the consolidated financial position of the Bank as at December 31, 2025 as well as its consolidated results of operation and consolidated cash flows for the year ended December 31, 2025. In order to prepare those consolidated financial statements, the Board of Management has considered and complied with the following matters:

- Select the appropriate accounting policies and applying them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the consolidated financial statements of the Bank on the going concern basis unless it is inappropriate to presume that the Bank will continue its business.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Bank and ensuring that the consolidated financial statements are prepared in compliance with applied accounting policies stated in the Notes to the consolidated financial statements.

The Board of Management is also responsible for safeguarding the assets of the Bank and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms its compliance with the above-mentioned requirements in the preparation of the accompanying consolidated financial statements.

6. Approval of the Consolidated Financial Statements

In the Board of Management's opinion, the consolidated financial statements consisting Consolidated Statement of Financial Position as at 31 December 2025, the consolidated Results of Operations, consolidated Cash Flow Statement and Notes to the consolidated Financial Statements for the year then ended with this report give a true and fair view of the consolidated financial position of the Bank as well as its consolidated operating results and consolidated cash flows for the year ended 31 December 2025. The consolidated financial statements are prepared in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Systems, Financial Reporting Regime for Credit Institutions, regulations of the State Bank of Vietnam and statutory requirements relevant to the preparation and presentation of consolidated financial statements.

For and on behalf of the Board of Management

MR. TA KIEU HUNG
Chief Executive Officer

Ha Noi, 16 March 2026

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

No: 152/2026/ BCKTHN-HCM.01605

INDEPENDENT AUDITOR'S REPORT

TO: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT NATIONAL CITIZEN COMMERCIAL JOINT STOCK BANK

We have audited the consolidated financial statements of National Citizen Commercial Joint Stock Bank ("the Bank") consisting of Statement of consolidated Financial Position as at 31 December 2025, the consolidated Results of Operations, consolidated Cash Flow Statement for the year then ended and Notes to the consolidated Financial Statements as set out on Page 100 to Page 163, which were prepared on 16 March 2026.

Responsibility of the Board of Management

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

Responsibility of the Auditor

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

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

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

Auditor's opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of National Citizen Commercial Joint Stock Bank as at 31 December 2025 as well as the consolidated results of its operation and its consolidated cash flows for the year then ended. The consolidated financial statements are prepared in compliance with the prevailing Vietnamese Accounting Standards, Vietnamese Accounting System and other statutory requirements relevant to the preparation and presentation of the consolidated financial statements.

Emphasis of matter

Without qualifying the above auditor's conclusion, we would like to draw your attention to the special policies that the Bank has applied during the restructuring period and their actual implementation as follows:

According to Note IV.10 on accounting policies for loans to customers and debt trading activities; and Note IV.11 on debt classification, provisioning and credit risk handling, the recovery of non-performing loans and the provisioning for credit risks are carried out based on the Bank's financial capacity, at a minimum on an annual basis, in accordance with the roadmap to 2030 as set out in the Restructuring Plan approved by the competent authorities on 07 February 2024.

According to Note IV.10.2 on accounting policies for debt trading activities; in case of selling debts to Vietnam Asset Management Company ("VAMC"), debt trading companies and other organizations, the differences between the selling price and the book value of the sold debts are recorded as other receivables. The Bank allocates such differences into the annual profit or loss in accordance with the roadmap set out in the Restructuring Plan approved based on the Resolution No. 42/2017/QH14 of the National Assembly, effective from 15 August 2017 on the pilot implementation of bad debt settlement of credit institutions, and the Restructuring Plan approved by competent authorities.

- Note IV.12.5 for special bonds issued by VAMC, the provision is made based on the Bank's financial capacity according to the Restructuring Plan associated with bad debt collection for the period 2023-2025, and the Orientation towards 2030.
- According to Note IV.13.1 on accounting policies for other long-term investments and Note V.8 on capital contributions and long-term investments, the Bank has a plan to divest capital and make provisions according to the Restructuring Plan approved by the competent authority.
- The Bank has reported to the competent authority and developed a roadmap for the reversal of receivables, interest and fees receivable under other assets as presented in Note V.11 and was approved by the competent authority for the Restructuring Plan associated with bad debt collection in the period 2023-2025, and the Orientation towards 2030.

After receiving feedback from the competent authority on 07 February 2024 on the Restructuring Plan associated with bad debt collection for the period 2023-2025, and the Orientation towards 2030, the Bank reviewed the contents, approved and implemented this restructuring plan in accordance with Resolution No. 1429/2024/NQ-HDQT, 1430/2024/NQ-HDQT dated 28 June 2024 under its authority and reported to the competent authority. The fundamental contents of the Bank's Restructuring Plan and the related accounting treatments are presented in Section VIII.38 Other information and information on going concern - Notes to the consolidated financial statements.

Other Matter

The consolidated financial statements of National Citizen Commercial Joint Stock Bank for the financial year ended 31 December 2024, were audited by another independent auditor and audit firm. The auditor expressed an unmodified opinion and, at the same time, emphasized certain matters related to the financial statements on 28 February 2025.

CÔNG TY TNHH KIỂM TOÁN AFC VIỆT NAM

NGUYEN THI THANH MINH
Deputy General Director
Audit Practicing Registration Certificate: 0068-2023-009-1

LAM HOAI NHAN
Auditor
Audit Practicing Registration Certificate: 5907-2023-009-1

Authorised representative of
AFC VIET NAM AUDITING COMPANY LIMITED
Ho Chi Minh City, 16 March 2026

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

Unit: VND million

ITEMS	NOTES	31 DECEMBER 2025	31 DECEMBER 2024
A. ASSETS			
I. CASH, GOLD, SILVER AND GEMSTONES	**V.1**	**226,301**	**296,645**
II. BALANCES WITH THE STATE BANK OF VIETNAM ("SBV")	**V.2**	**14,455,160**	**3,507,305**
III. BALANCES WITH AND LOANS TO OTHER CREDIT INSTITUTIONS ("CIS")	**V.3**	**24,308,076**	**15,073,929**
1. Balances with other CIs		24,008,076	15,073,929
2. Loans to other CIs		300,000	-
3. Provisions for balances with and loans to other CIs		-	-
IV. TRADING SECURITIES		**-**	**-**
V. DERIVATIVES AND OTHER FINANCIAL ASSETS	**V.4**	**14,219**	**-**
VI. LOANS TO CUSTOMERS		**96,302,761**	**69,978,404**
1. Loans to customers	**V.5**	97,544,593	71,174,720
2. Provisions for loans to customers	**V.6**	(1,241,832)	(1,196,316)
VII. PURCHASED DEBTS		**-**	**-**
VIII. INVESTMENT SECURITIES	**V.7**	**21,540,998**	**18,718,304**
1. Available-for-sale securities		2,412,118	4,550,275
2. Held-to-maturity securities		19,233,403	14,325,518
3. Provisions for investment securities		(104,523)	(157,489)
IX. CAPITAL CONTRIBUTIONS, LONG-TERM INVESTMENTS	**V.8**	**315,994**	**371,244**
1. Investments in subsidiaries		-	-
2. Investments in joint-ventures companies		-	-
3. Investments in associates		-	-
4. Other long-term investments		719,600	719,600
5. Provisions for long-term investments		(403,606)	(348,356)

ITEMS	NOTES	31 DECEMBER 2025	31 DECEMBER 2024
X. FIXED ASSETS		**799,778**	**922,110**
1. Tangible fixed assets	**V.9**	233,619	208,567
a. Cost		*426,824*	*397,059*
b. Accumulated depreciation		*(193,205)*	*(188,492)*
2. Finance lease fixed assets		-	-
3. Intangible fixed assets	**V.10**	566,159	713,543
a. Cost		*639,938*	*849,448*
b. Accumulated amortization		*(73,779)*	*(135,905)*
XI. INVESTMENT PROPERTIES		**-**	**-**
XII. OTHER ASSETS	**V.11**	**5,651,701**	**9,630,775**
1. Receivables		2,959,796	8,192,892
2. Accrued interest and fees receivables		1,188,217	499,530
3. Deferred tax assets		-	-
4. Other assets - In which: Goodwill		3,159,731 -	2,617,793 -
5. Provisions for other assets		(1,656,043)	(1,679,440)
TOTAL ASSETS		**163.614.988**	**118,498,716**

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 December 2025 *Unit: VND million*

ITEMS	NOTES	31 DECEMBER 2025	31 DECEMBER 2024
B. LIABILITIES AND OWNERS' EQUITY			
I. AMOUNTS DUE TO THE GOVERNMENT AND THE SBV	**V.12**	**1,545,099**	**-**
II. DEPOSITS AND BORROWINGS FROM OTHER CIS	**V.13**	**13,003,521**	**10,036,450**
1. Deposits from other CIs		12,733,521	10,036,450
2. Borrowings from other CIs		270,000	-
III. DEPOSITS FROM CUSTOMERS	**V.14**	**127,403,437**	**96,117,186**
IV. DERIVATIVE AND OTHER FINANCIAL LIABILITIES	**V.4**	**-**	**86,313**
V. BORROWED AND ENTRUSTED FUNDS	**V.15**	**7,365**	**11,150**
VI. VALUABLE PAPERS ISSUED	**V.16**	**6,210,814**	**4,304,643**
VII. OTHER LIABILITIES	**V.17**	**1,851,828**	**1,850,128**
1. Accrued interest and fee payables		1,457,493	1,186,011
2. Deferred tax liabilities		-	-
3. Other liabilities		394,335	664,117
4. Provisions for other losses (for off-balance sheet contingencies and commitments)		-	-
TOTAL LIABILITIES		**150,022,064**	**112,405,870**
VIII. OWNERS' EQUITY	**V.18**	**13,592,924**	**6,092,846**
1. Capital		19,249,988	11,749,988
a. Charter Capital		*19,279,848*	*11,779,848*
b. Construction investment capital		-	-
c. Share premium		*(216)*	*(216)*
d. Treasury share		*(29,644)*	*(29,644)*
2. Reserves		106,551	106,551
3. Foreign exchange differences		-	-
4. Difference upon asset revaluation		-	-
5. Retained earnings		(5,763,615)	(5,763,693)
a. Current year's retained earnings		78	(5,128,938)
b. Previous year's retained earnings		(5,763,693)	(634,755)
TOTAL LIABILITIES AND OWNERS' EQUITY		**163,614,988**	**118,498,716**

OFF BALANCE SHEET ITEMS

As at 31 December 2025

ITEMS	NOTES	31 DECEMBER 2025	31 DECEMBER 2024
1. Credit guarantees	**VIII.32**	506,289	28,644
2. Foreign exchange commitments	**VIII.32**	20,460,218	13,317,723
2.1 Foreign exchange commitments - buy		*838,896*	*1,397,853*
2.2 Foreign exchange commitments - sell		-	*889,543*
2.3 Swap commitments		*19,621,322*	*11,030,327*
2.4 Forward commitments		-	-
3. Irrevocable loan commitments		-	-
4. Letters of credit	VIII.32	49,525	204,014
5. Other guarantees	VIII.32	20,402,592	5,435,180
6. Other commitments	VIII.32	55,489,957	8,838,410
7. Uncollected interests and fees receivable		17,361,569	20,410,771
8. Bad debts written-off		5,563,004	1,601,096
9. Other assets and receipts		70,499,008	55,128,422

MS. DO QUYNH TRANG	MS. BUI THI KHANH VAN	MR. TA KIEU HUNG
Prepared by	**Chief Accountant**	**Chief Executive Officer**

Ha Noi, 16 March 2026

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2025 *Unit: VND million*

ITEMS	NOTES	YEAR 2025	YEAR 2024
1. Interest and similar income	VI.19	8,777,352	2,928,691
2. Interest and similar expenses	VI.20	6,405,963	4,710,884
I. NET INTEREST AND SIMILAR INCOME		**2,371,389**	**(1,782,193)**
3. Fee and commission income		363,374	165,438
4. Fee and commission expenses		174,585	90,470
II. NET FEE AND COMMISSION INCOME	**VI.21**	**188,789**	**74,968**
III. NET GAIN/(LOSS) FROM TRADING OF FOREIGN CURRENCIES	**VI.22**	**102,084**	**125,512**
IV. NET GAIN/(LOSS) FROM TRADING SECURITIES		**-**	**-**
V. NET GAIN/(LOSS) FROM TRADING OF INVESTMENT SECURITIES	**VI.23**	**36,736**	**131,422**
5. Other income		270,252	67,669
6. Other expenses		221,524	89,876
VI. NET GAIN/(LOSS) FROM OTHER OPERATING ACTIVITIES	**VI.24**	**48,728**	**(22,207)**
VII. INCOME FROM CAPITAL CONTRIBUTIONS AND EQUITY INVESTMENTS		**-**	**-**
VIII. OPERATING EXPENSES	**VI.25**	**2,043,777**	**3,392,048**
IX. NET OPERATING INCOME BEFORE PROVISION FOR CREDIT LOSSES		**703,949**	**4,864,546)**
X. PROVISION FOR CREDIT LOSSES	**VI.26**	**702,380**	**263,544**
XI. TOTAL PROFIT BEFORE TAX		**1,569**	**(5,128,090)**
7. Current corporate income tax expense		1,491	848
8. Deferred income tax expense		-	-
XII. CORPORATE INCOME TAX EXPENSE	**VI.27**	**1,491**	**848**
XIII. PROFIT AFTER TAX		**78**	**(5,128,938)**
XIV. NON-CONTROLLING INTEREST		**-**	**-**
XV. EARNINGS PER SHARE (VND/ONE SHARE)	**V.18.2**	**0,06**	**(8,394)**

MS. DO QUYNH TRANG
Prepared by

MS. BUI THI KHANH VAN
Chief Accountant

MR. TA KIEU HUNG
Chief Executive Officer

Ha Noi, 16 March 2026

CASH FLOWS FROM OPERATING ACTIVITIES

For the year ended 31 December 2025 *Unit: VND million*

ITEMS	NOTES	YEAR 2025	YEAR 2024
CASH FLOWS FROM OPERATING ACTIVITIES			
01. Interest and similar income received		8,095,075	6,003,959
02. Interest and similar expenses paid		(6,111,418)	(5,327,730)
03. Net fee and commission income received		189,923	71,825
04. Net receipts from/payment for foreign currencies, gold and securities trading activities		138,820	335,270
05. Other income received		(5,648)	(28,812)
06. Receipts from recovery of loans previously written-off		11,614	1,531
07. Payments for operating and salary expenses		(1,438,092)	(1,209,704)
08. Corporate income tax paid during the period		(1,500)	(175)
Net cash flows from operating activities before changes in operating assets and liabilities		**878,774**	**(153,836)**
(Increase)/decrease in operating assets			
09. (Increase)/ decrease in balances with and loan to other CIs		(10,820,000)	-
10. (Increase)/ decrease in investment securities		(2,769,728)	(5,486,109)
11. (Increase)/ decrease in derivatives and other financial assets		(14,219)	-
12. (Increase)/ decrease in loans to customers		(26,369,873)	(15,830,461)
13. (Increase)/ decrease in provision for credit losses		(1,499,165)	(275,190)
14. Other (increase)/ decrease in operating assets		5,161,993	1,816,935

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

ITEMS	NOTES	YEAR 2025	YEAR 2024
Increase/(decreaase) in operating libilities			
15. Increase/ (decrease) in Due to the Government and the SBV		1,545,099	-
16. Increase/ (decrease) in deposits and borrowings from other Cis		2,967,071	1,006,149
17. Increase/ (decrease) in deposits from customers		31,286,251	19,266,972
18. Increase/ (decrease) in valuable papers issued (except for valuable papers issued for financing activities)		1,906,171	763,602
19. Increase/ (decrease) in borrowed and entrusted funds		(3,785)	(5,508)
20. Increase/ (decrease) in derivatives and other financial liabilities		(86,313)	59,906
21. Other increase/ (decrease) in operating liabilities		(271,116)	403,432
22. Use of reserves		-	(50,965)
I. NET CASH FLOWS FROM OPERATING ACTIVITIES		**1,911,160**	**1,514,927**
CASH FLOWS FROM INVESTING ACTIVITIES			
01. Payments for purchase of fixed assets		(131,656)	(184,977)
02. Proceeds from disposal of fixed assets		206,063	1,602
03. Payments for disposals of fixed assets		(193,909)	(2,358)
04. Payments for purchase of investment properties		-	-
05. Proceeds from disposals of investment properties		-	-
06. Payments for disposals of investment properties		-	-
07. Proceeds from investments in other entities		-	-
08. Collections from investments in other entities		-	-
09. Dividends received and profit shared from long-term investments and capital contributions		-	-
II. NET CASH FLOWS FROM INVESTING ACTIVITIES		**(119,502)**	**(185,733)**

ITEMS	NOTES	YEAR 2025	YEAR 2024
CASH FLOWS FROM FINANCING ACTIVITIES			
01. Increase in share capital due to capital contribution and/or share issunance		7,500,000	6,178,077
02. Proceeds from issuance of settlement of long-term valuable papers eligible for recognition as shareholders' long-term loans		-	374,135
03. Payments for settlement of long-term valuable papers eligible for recognition as shareholders' equity and other long-term loans		-	-
04. Dividends paid to shareholders and profits distributed		-	-
05. Payments for buying treasury shares		-	-
06. Proceeds from selling treasury shares		-	-
III. NET CASH FLOWS FROM FINANCING ACTIVITIES		**7,500,000**	**6,552,212**
IV. NET CASH FLOWS DURING THE PERIOD		**9,291,658**	**7,881,406**
V. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**18,877,879**	**10,996,473**
VI. ADJUSTMENTS TO IMPACTS OF EXCHANGE RATE CHANGES		**-**	**-**
VII. CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**VII.28**	**28,169,537**	**18,877,879**

MS. DO QUYNH TRANG	MS. BUI THI KHANH VAN	MR. TA KIEU HUNG
Prepared by	**Chief Accountant**	**Chief Executive Officer**

Ha Noi, 16 March 2026

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2025 *Unit: VND million*

These notes form an integral part of and should be read along with the accompanying Consolidated Financial Statements.

I. Bank's information

1.Establishment

Previously, the Bank was known as Song Kien Commercial Joint Stock Bank, a joint stock bank established under License No. 00057/NH-GP dated 18 September 1995 issued by the State Bank of Vietnam and Establishment License No. 1217/GP-UB issued by the People's Committee of Kien Giang Province on 17 October 1995.

The National Citizen Commercial Joint Stock Bank ("the Bank") was renamed from Nam Viet Commercial Joint Stock Bank on 06 May 2014.

On 10 March 2023, the Bank was granted Establishment and Operation License No. 12/GP-NHNN by the State Bank of Vietnam to replace License No. 00057/NH-GP dated 18 September 1995. Article 2 regarding Charter Capital was subsequently amended under Decision No. 2722/QD-NHNN dated 20 December 2024. As of 31 July 2025, the State Bank of Vietnam issued Decision No. 1807/QD-QLGS5 to amend Clause 2, Article 1 of License No. 12/GP-NHNN dated 10 March 2023 regarding the change of the registered head office address.

On 09 January 2026, the Bank was granted License No. 01/GP-NHNN by the State Bank of Vietnam to replace the Banking Establishment and Operation License No. 12/GP-NHNN dated 10 March 2023 issued by the Governor of the State Bank to National Citizen Commercial Joint Stock Bank; Decision No. 2722/QD-NHNN dated 20 December 2024, Decision No. 1807/QD-NHNN dated 31 July 2025, and Decision No. 3895/QD-NHNN dated 15 December 2025 issued by the Governor of the State Bank of Vietnam regarding the amendment and supplement to the Establishment and Operation License of National Citizen Commercial Joint Stock Bank.

The Bank operates under Business Registration Certificate No. 1700169765 (initially registered under Business Registration Certificate No. 050046 dated 02 November 1995), with the 22nd amendment dated 02 August 2023.

The Bank's operating term is 50 years from the date of issuance of its first license.

2. Structure of Ownership: Share capital

3. The Bank's principal activities

- Mobilizing and receiving short, medium and long-term deposit funds from organizations of economic sectors and individuals;
- Lending on short, medium and long-term basis up to the nature and ability of the Bank's capital resources;
- Discounting commercial papers, bonds and valuable papers;
- Conducting investments in subsidiaries, associates, joint-ventures and other companies;
- Providing settlement and cash services to customers;
- Conducting investments and dealing in foreign exchange, international settlement services and other banking services as approved by the State Bank of Vietnam;

4. Head office

Head office:	No.25 Le Dai Hanh Street, Hai Ba Trung Ward, Ha Noi City.
As at 31 December 2025, the Bank's charter capital is:	19.279.848 million
Until the issuing date of the consolidated financial statements	The Bank has had 1 head office, 22 branches, 42 transaction offices. The branches are opened in the whole country: Northern, Middle, Southern Regions.

5. Consolidated subsidiaries

National Citizen Bank Asset Management Company Limited was established under Decision No. 2406/QD-NHNN dated 19 December 2006, issued by the State Bank of Vietnam. The Company operates under Business Registration Certificate No. 0304767745 issued by the Ho Chi Minh City Department of Planning and Investment (initially registered on 28 December 2006, with the 14th amendment registered on 19 February 2024). The charter capital is VND 200,000,000,000, with a 100% capital contribution ratio from the Bank.

Its principal activities are managing outstanding debt and related collateral of bank in order to collect debt in fastest manner.

6. Total employees to 31 December 2025: 2,318 employee

(Total employees to 31 December 2024: 2,085 employees)

II. Accounting Period and Reporting Currency

1. Fiscal year:	The fiscal year starts on 1 January and ends on 31 December annually.
2. Reporting currency	VND

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

III. Adoption of Accounting Standards and Policies

Disclosure of compliance with Vietnamese Accounting Standards and the prevailing regulations

The Bank's consolidated financial statements are prepared at original cost and in compliance with Vietnamese Accounting Standards, the Financial Reporting Regime for Credit Institutions, the regulations of the State Bank of Vietnam, and relevant legal provisions related to the preparation of consolidated financial statements. The consolidated financial statements, therefore, do not aim to present the consolidated financial position of the Bank as well as its consolidated operating results and consolidated cash flows in accordance with accounting principles and practices accepted in countries and jurisdiction other than the Socialist Republic of Vietnam. The accounting principles and practices used in Vietnam may differ from those in other countries.

Accounting System

The Bank applies the accounting system applicable to credit institutions in accordance with Decision No. 479/2004/QD-NHNN dated 29 April 2004, financial reporting policies for credit institutions under Decision No. 16/2007/QĐ-NHNN dated 18 April 2007, Circular No. 10/2014/TT-NHNN dated 20 March 2014, Circular No. 49/2014/TT-NHNN dated 31 December 2014 and Circular No. 22/2017/TT-NHNN dated 29 December 2017, Circular No. 27/2021/TT-NHNN dated 31 December 2021 issued by the State Bank of Vietnam and related accounting standards.

Basis of measurement and accounting estimates applied

The presentation of the consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities. These estimates and assumptions also affect the reported income, expenses and provisions. These estimates are based on assumptions about a number of factors that involve varying degrees of subjectivity and uncertainty. As a result, actual results may vary, resulting in adjustments to the related items in the future.

IV. Applicable Accounting policies

1. Accounting policies for items under the Restructuring Plan for the period 2023-2025 and the orientation towards 2030

Implementing the "Scheme for Restructuring the System of Credit Institutions in Association with Handling Bad Debts for the 2021-2025 Period" issued under Decision No. 689/QĐ-TTg dated 08 June 2022 by the Prime Minister, based on the approval contents and opinions of the State Bank of Vietnam under Official Letter 62/NHNN-TTGSNH dated 07 February 2024 ("Official Letter 62"), the Bank has completed the construction and approval of the Restructuring Plan for the period 2023-2025 and the Orientation towards 2030 ("Restructuring Plan") according to Resolution No. 1429/2024/NQ-HĐQT dated 28 June 2024, in accordance with the law, and reported to the State Bank of Vietnam.

In the Restructuring Plan for the period 2023-2025 and Orientation towards 2030, the Bank has comprehensively presented the current status of the Bank's operations in various aspects: internal control system, information technology infrastructure, asset quality, financial status, identification of problematic debts requiring appropriate handling mechanisms; based on this, determining comprehensive and overall objectives and solutions, including:

- Financial solutions: increasing charter capital; handling and recovering bad debts and outstanding assets;
- Solutions for additional risk provisioning and reversing accrued interest;
- Solutions for developing safe business operations, aiming to thoroughly address existing issues and enhance the Bank's operational efficiency, ensuring the Bank's healthy, safe, and sustainable development.

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The content of the Restructuring Plan for the period 2023-2025 and Orientation towards 2030 approved and implemented according to Resolution No. 1429/2024/NQ-HĐQT is the basis for recognizing, evaluating, and presenting related items in these consolidated financial statements and is specifically presented in Note VIII.38 Other informations and information on going concern.

2. Changes in accounting policies and disclosures

'The accounting policies adopted by the Bank in the preparation of these consolidated financial statements are consistent with those used in the preparation of the consolidated financial statements for the year ended 31 December 2024.

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

IV. Applicable Accounting policies (Continued)

3. Foreign currency conversion

The exchange rate used for accounting of foreign currency buying and selling transactions is the actual buying and selling rate at the time of arising.

The exchange rate used to account for other foreign currency transactions to convert into Vietnam dong is the average exchange rate of buying and selling spot transfer of that foreign currency at the transaction date.

The ending balance of monetary items in foreign currencies must be revalued at the spot exchange rate at the end of the last working day of the reporting period, if this rate is less than 1% compared to the weighted average buying and selling exchange rate of the last working day of the reporting period. If this exchange rate is greater than 1% compared to the weighted average buying and selling exchange rate of the last working day of the reporting period, the weighted average exchange rate should be used.

Exchange rate as at 31 December 2025:

26.216 VND/USD	168 VND/JPY	836 VND/THB
19.181 VND/CAD	17.648 VND/AUD	
30.848 VND/EUR	20.453 VND/SGD	
35.412 VND/GBP	33.172 VND/CHF	

4. Principles for consolidating the financial statements

A subsidiary is an entity controlled by the Bank. Control exists when the Bank has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that are currently exercisable are taken into account. The financial statements of a subsidiary are included in the consolidated financial statements from the date on which the Bank obtains control until the date that such control ceases.

Internal balances, transactions and income/expenses arising from internal transactions between subsidiaries and the Bank are eliminated in preparing the consolidated financial statements. The accounting policies of subsidiaries are also changed when necessary to ensure consistency with the accounting policies adopted by the Bank.

5. Cash and cash equivalents

Cash and cash equivalents comprise cash, gold, balances with the SBV, treasury bills and other short-term valuable papers eligible for rediscount with the SBV, balances with other financial institutions and other CIs that are without a term and mature not exceeding three (03) months from the transaction date and securities with recovery or maturity of three (03) months or less from date of purchase.

6. Balances with and loans to other CIs

Deposits and loans to other credit institutions are disclosed and presented at their principal balances at the end of the accounting period.

The classification of credit risk for deposits and loans to other credit institutions and the corresponding provisioning is carried out in accordance with Circular No. 31/2024/TT-NHNN dated 30 June 2024 ("Circular 31") and Decree 86/2024/ND-CP dated 11 July 2024 ("Decree 86"). Accordingly, the Bank makes specific provisions for deposits (excluding demand deposits at credit institutions, foreign bank branches, deposits at social policy banks as per the regulations of the Governor of the State Bank of Vietnam regarding state credit institutions maintaining deposit balances at social policy banks) at credit institutions, foreign bank branches in accordance with the law, and deposits (excluding demand deposits at foreign credit institutions) as per the method stated in Note IV.11. According to Decree 86, the Bank is not required to make general provisions for the above-mentioned deposits and loans.

7. Derivative financial instruments and hedge accounting

The Bank engages in foreign exchange forward contracts, swap contracts, and futures contracts to facilitate customers in transferring, adjusting or reducing exchange rate risks or other market risks, as well as to serve the Bank's business objectives.

Foreign currency forward contracts are agreements to buy or sell a specific currency at a predetermined exchange rate on a future date, settled in cash. These contracts are initially recorded at their nominal value on the transaction date and subsequently revalued periodically. The difference arising from this revaluation is recorded in the "Foreign Exchange Differences" item within "Owners' Equity" and transferred to the consolidated income statement at the end of the accounting period.

Currency swap contracts are commitments that include a commitment to buy and a commitment to sell the same amount of one currency for another at exchange rates determined at the time of the transaction, with different settlement dates for the two commitments. The premium or discount resulting from the difference between the spot exchange rate on the effective date of the contract and the forward rate will be recognized immediately on the effective date of the contract as an asset if positive or a liability if negative on the consolidated financial statements. This difference will be amortized on a straight-line basis into the consolidated income statement over the term of the contract.

The notional amounts of interest rate swap contracts are not recognized on the consolidated financial statements. The interest rate swap differential is recognized in the consolidated income statement on an accrual basis.

8. Accounting for interest income, interest expense and discontinuation of interest accrual

Interest income is recognised in the consolidated statement of income on an accrual basis for loans classified as current loans that are not subject to specific provisioning.

For other debts (including restructured debts maintained as standard debts according to Circular No. 01/2020/TT-NHNN dated 13 March 2020 ("Circular 01"), Circular No. 03/2021/TT-NHNN ("Circular 03") dated 02 April 2021 and Circular No. 14/2021/TT-NHNN ("Circular 14") dated 07 September 2021, Circular No. 02/2023/TT-NHNN dated 23 April 2023 ("Circular 02"), and Circular No. 53/2024/TT-NHNN dated 04 December 2024 ("Circular 53")), the interest on these debts is recognized in the separate income statement when the Bank actually receives it.

Interest expenses are recognized in the consolidated income statement on an accrual basis.

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

IV. Applicable Accounting policies (Continued)

9. Fee and commission income

Fee and commission income, including fees received from payment services, treasury services, fees from guarantee services, and other services, is recognized by the Bank in the consolidated statement of income when incurred.

10. Accounting for loans to customers, factoring activities

10.1 Accounting for loans to customers

Loans to customers are stated at the balances of loans (principal) less provision for loan losses.

Short-term loans are those with a term of up to one year from the disbursement date. Medium-term loans are those with a term of over one year to five years and long-term loans are those with a term of over five years from the disbursement date

The classification of loans and provisioning for credit risk are carried out in accordance with Circular 31 and Decree 86 as presented in Note IV.11.

10.2 Factoring activities

Selling debts to Vietnam Asset Management Company ("VAMC"), factoring company and other institutions

- The Bank sells debts to VAMC in compliance with Decree No. 53/2013/NĐ-CP issued on 18 May 2013 of the Government, Decree No. 34/2015/NĐ-CP dated 31 March 2015 amending and supplementing some articles of Decree 53/2013/NĐ-CP, Circular No. 19/2013/TT-NHNN dated 06 September 2013 of the State Bank of Vietnam stipulating on trading, handling doubtful debts of Asset Management Company.

  Special bonds issued by VAMC corresponding the doubtful debts that Bank sells are recorded as held-to-maturity debt securities.

- The Bank sells debts to factoring company and other institutions in compliance with Circular No. 09/2015/TT-NHNN dated 17 July 2015 of the State Bank of Vietnam.

  The difference between the selling price and the book value of the sold debts is recorded as other receivables and allocated to the annual profit or loss in accordance with the schedule set out in the Restructuring Plan approved based on the National Assembly's Resolution No. 42/2017/QH14, effective from 15 August 2017, on the pilot implementation of handling non-performing loans of credit institutions, and the Restructuring Plan approved by the competent authorities.

  Provisions for these sold but uncollected debts (including debts of VAMC and other debt trading companies) are made based on the Bank's financial capacity according to the roadmap established until 2030 in the approved Restructuring Plan. The Bank periodically reports to the SBV on the progress of implementation according to the approved Restructuring Plan.

11. Debt classification and provision for credit risk

The Bank applies the quantitative method prescribed in Article 10 of Circular 31 in classifying debts for assets (hereinafter referred to as "debts") including:

- Lending;
- Finance leasing;
- Discounting, rediscounting of negotiable instruments and other securities;
- Factoring;
- Credit extension by issuance of credit cards;
- On-behalf payments under off-balance sheet commitments (including payments made on behalf of customers to fulfill their obligations under guarantee agreements and in letter of credit (L/C) operations (except for the cases specified in point n of this Clause) and other on-behalf payments under off-balance sheet commitments);
- Purchase and entrusted purchase of corporate bonds (including bonds issued by other credit institutions) which have not yet been listed on securities market or have not yet been registered for trading on the UPCOM trading system (hereinafter referred to as "unlisted bonds"), excluding the purchase of unlisted bonds with trusted funds to which the trustee bears the risk;
- Entrustment for credit extension;
- Making deposits (except for demand deposits made at credit institutions and foreign bank branches ("FBBs"), deposits made at social policy banks in accordance with regulations of the Governor of the State Bank of Vietnam on state-owned credit institutions' maintenance of balance of deposits at social policy banks) at credit institutions and FBBs as prescribed by law, and making deposits (except for demand deposits) at overseas credit institutions;
- Buying and selling debts according to regulations of the State Bank of Vietnam (hereinafter referred to as "SBV"), except for bad debt buying and selling transactions conducted between credit institutions or FBBs and Vietnam Asset Management Company ("VAMC");
- Repos of government bonds on securities market in accordance with regulations of law on issuance, registration, depositing, listing and trading of government debt instruments on securities market;
- Purchase of certificates of deposit issued by other credit institutions and FBBs;
- Issuance of deferred payment L/Cs containing a provision that the beneficiary is entitled to receive sight payment or advanced payment before the L/C due date, and L/C reimbursement in the form of an agreement with the customer to make payment using the reimbursing bank's funds from the date on which the reimbursing bank pays the beneficiary; L/C payment by negotiation;
- Outright purchase without recourse of sets of documents presented under L/Cs, except where a commercial bank or FBB buys outright a set of documents presented under an L/C which it issued.

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

IV. Applicable Accounting policies (Continued)

11. Debt classification and provision for credit risk (continued)

Accordingly, the customer's debt group is the debt group with the highest risk when performing debt classification simultaneously according to Article 10, Article 11 of Circular 31 and the highest debt group at the customer's credit institutions provided by the Credit Information Center of Vietnam ("CIC") of the State Bank at the time of debt classification.

Debts are classified according to the risk levels as follows: Standard debts, Debts needing attention, Substandard debts, Doubtful debts and Debts likely giving rise to lose. Bad debts are debts which are classified as Substandard debts, Doubtful debts and Potential loss of capital debts. Debts are classified and provision are made at the end of each month, with the accounting entries recorded in the following month. The credit risk provision as at 31 December is recognized in the results of operations for that period.

From 13 March 2020 to 30 June 2022, the Bank applied the policy of loan restructuring, interest and/or fees exemption or reduction and loan classification retention for loans that meet conditions according to Circular No. 01/2020/TT-NHNN dated 13 March 2020 ("Circular 01"), Circular No. 03/2021/TT-NHNN ("Circular 03") dated 02 April 2021 and Circular No. 14/2021/TT-NHNN ("Circular 14") dated 07 September 2021 issued by the State Bank of Vietnam providing regulations on loan restructuring, interest and/or fees exemption or reduction and loan classification retention to assist customers affected by the COVID-19 pandemic.

From 24 April 2023, the Bank applies Circular No. 02/2023/TT-NHNN dated 23 April 2023 ("Circular 02") and Circular No. 06/2024/TT-NHNN ("Circular 06") dated 18 June 2024 issued by the State Bank of Vietnam regulating about credit institutions and foreign bank branches restructuring the debt repayment period and maintain the same debt group to support customers in difficulty. Accordingly, the Bank considers restructuring the repayment period for the principal and/or interest balance of debts based on customers' requests, financial capacity of credit institutions, foreign bank branches and meeting the regulations in Article 4 of Circular 02.

From 04 December 2024, the Bank has applied policies to restructure debt repayment terms and maintain debt classification to support customers meeting the requirements of Circular 53 and Decision 1510 dated 04 December 2024, which regulate the restructuring of debt repayment terms and maintaining debt classification to support customers facing difficulties due to the impact and damage of Typhoon No. 3.

Debt classification for off-balance sheet commitments

The Bank classifies guarantees, letters of credit (except for cases where assets have been recorded), payment acceptances and irrevocable lending commitments and other commitments that incur credit risks (collectively referred to as off-balance sheet commitments) into groups specified in Article 9, Article 10 or Article 11 of Circular 31. Accordingly, off-balance sheet commitments are classified according to the following risk levels: Standard debt, Debt requiring attention, Substandard debt, Doubtful debt and Debt with potential loss of capital.

General provision

According to Article 7 of Decree 86, the general provision amount shall account for 0.75% of total outstanding balance of debts classified into groups 1 to 4, except the following:

- Deposits made at CIs and FBBs in accordance with regulations of law and at overseas CIs;
- Loans, forwards of valuable papers between CIs and FBBs in Vietnam;
- Purchases of certificates of deposit or bonds issued by CIs and FBBs onshore;
- Repos of government bonds on the securities market in accordance with law on issuance, registration, depositing, listing and trading of government debt instruments on securities market;
- General provision is monthly calculated and recognized in the Bank's separate income statement.

Specific provision

Specific provision is made on monthly basis and recorded in the Bank's consolidated income statement. According to Decree 86, the specific provision as at 31 December is made based on the outstanding principal balance less collaterals' discounted value, then multiplied by provision rates which are determined based on the debt classification as at 31 December. The basis for determination of the value and discounted value for each type of collateral is specified in Decree 86. The debt classification and specific provision rates for each group are presented as follows:

GROUP	CLASSIFICATIONS OF DEBT	% OF SPECIFIC PROVISION
Group 1	Current debts	0%
Group 2	Special mentioned debts	5%
Group 3	Sub-standard debts	20%
Group 4	Doubtful debts	50%
Group 5	Loss debts	100%

For the debts identified in the Restructuring Plan, the Bank has been approved by the SBV for a settlement plan according to the roadmap developed by the Bank until the end of 2030. Provisions are made according to the roadmap of the Restructuring Plan. The Bank periodically reports to the State Bank on the progress of implementation according to the approved Restructuring Plan.

Using credit risk provision

Provisions are recognized as an expense in the consolidated statement of income and are used to settle debts classified in group 5, liquidated, bankrupt, or deceased or missing person and to deal with the loss of property for the debt in accordance with Decree 86.

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

IV. Applicable Accounting policies (Continued)

12. Investment securities

12.1 Classification

Investment securities include available-for-sale investment securities and held-to-maturity investment securities. The Bank initially recognizes investment securities at cost and classifies investment securities into proper categories at purchase date. According to Official Letter No. 2601/NHNN-TCKT dated 14 April 2009 by the SBV, for investment securities, the Bank is allowed to reclassify maximum of one time after initial recognition.

Held-to-maturity investment securities are debt securities with fixed maturities and fixed or determinable payments, where the Bank has positive intention and ability to hold until maturity.

Available-for-sale investment securities are debt securities which are held for an indefinite period and may be sold at any time.

12.2 Recognition

The Bank recognizes investment securities on the date that it acquires substantial all the risks and rewards of ownership of these securities.

12.3 Measurement

Debt securities are initially stated at cost, including transaction costs and other directly attributable costs. They are subsequently recognized at amortized cost (affected by premium/discount amortization) less provision for credit risk and diminution. Premium and discounts arising from purchases of debt securities are amortized to the consolidated statement of profit or loss on a straight-line basis from the acquisition date to the maturity date.

Post-acquisition interest income of available-for-sale debt securities and held-to-maturity debt securities is recognized in the consolidated statement of profit or loss on an accrual basis. The accrued interest before the Bank purchases debt securities will be deducted from the value of the accrued interest account when received.

Provision for diminution in value of securities is made when the carrying value is higher than the market value in compliance with Circular 48/2019/TT-BTC issued by the Ministry of Finance on August 8, 2019 and Circular 24/2022/TT-BTC issued by the Ministry of Finance on 07 April 2022. Provision for diminution is recognized in the "Net gain/(loss) from trading of investment securities" item of the consolidated statement of profit or loss.

For Government bonds, Government-guaranteed bonds and municipal bonds, the Bank does not make provisions for these investments.

For corporate bonds that are listed, registered for transactions, the market price of bonds is the latest transaction price at the Stock Exchange within 10 days to the balance sheet date. If there is no transaction within 10 days to the balance sheet date, no provision is calculated for these investments.

The Bank is required to make provision for credit risk for corporate bonds (including bonds issued by other CIs) which have not yet been listed on stock exchanges or have not yet been registered for trading on the UPCoM trading system under Circular 31 and Decree 86 as described in Note IV.11.

Other unlisted debt securities (excluding unlisted corporate bonds mentioned above) are stated at cost less provision for diminution in value determined by market value of securities. If there is no market value or market value cannot be determined reliably, these securities will be recognized at their carrying amount.

Provision for investment securities will be reversed when a subsequent increase in the recoverable amount of the investment securities is due to an objective event occurring after the provision is recognized. Provision is reversed only up to the carrying amount of these securities before provision has been made.

12.4 De-recognition

Investment securities are derecognized when the contractual rights to the cash flows from these securities expired or when the substantial risks and rewards of ownership of these securities have been transferred.

12.5 Special debt securities issued by VAMC

Special debt securities issued by VAMC are term valuable papers issued by VAMC to buy non-performing debts of the Bank and recorded as held-to-maturity debt securities.

Special debt securities are recorded at face value at the transaction date and recognized at the face value less specific provision during the holding term.

The face value of special debt securities is equivalent to the book value of outstanding principal portion of the doubtful debt after deducting the specific provision which has been made but unused of that debt.

Specific provisions for special bonds are made based on financial capacity until 2030 according to the restructuring plan approved by competent authorities. The Bank periodically reports to the State Bank on the progress of implementation according to the approved restructuring plan.

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

IV. Applicable Accounting policies (Continued)

13. Capital contribution, long-term investments

13.1. Accounting for Other Long-Term Investments

Long-term investments are investments with the rate lower than 11% of the equity of the economic organizations in which the Bank is a founding shareholders or strategic partner or holds control over the establishment, decisions on financial policies and operations throughout the agreement on delegation of staffs joining in the Board of Management. Long-term investments are recorded at original cost.

For other long-term investments, the Bank plans to divest its investment under roadmap of the Restructuring Plan approved by the SBV.

13.2. Provision for long-term investments

Provision for long-term financial investments is made when the Bank determines economic institutions that the Bank invests suffers from loss (except for the loss that was defined in the business plan before investment) in compliance with Circular 48/2019/TT-BTC issued by the Ministry of Finance on 08 August 2019 and Circular 24/2022/TT-BTC issued by the Ministry of Finance on 07 April 2022. Accordingly, the provision for long-term financial investments is the difference between the actual paid-in capital of parties at the economic institutions and actual owners' equity multiply (x) the ratio of the Bank's invested capital against total actual paid-in capital of parties at the economic institutions. For investments in listed securities or where the market value of the investment is reliably determined, provisions are made based on the market value of the securities.

14. Accounting for tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred beyond their originally assessed standard of performance are capitalised as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the period.

When the assets are sold or disposed, their original costs and the accumulated depreciation which have been written off and any gain or loss from disposal of assets are recorded in the consolidated income statement in the period..

Determination of original costs of tangible fixed assets:

Tangible fixed assets purchased

The original cost of purchased tangible fixed assets consists of the actual purchase price less (-) trade discounts or reduction plus (+) taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

Tangible fixed assets under construction

The original cost of a tangible fixed asset formed from capital construction under the mode of tendering is the finalisation price of the construction project, other relevant fees plus (+) registration fee (if any).

Fixed assets which are buildings, structures attached to land use right, the value of land use right is computed consolidatedly and recorded as intangible fixed assets.

15. Accounting for intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization. The original cost of a intangible fixed asset comprises all costs of owning the asset to the date it is put into operation as expected.

Principles for recording intangible fixed assets:

Purchase of consolidated intangible fixed assets

The original cost of purchased intangible fixed assets consists of the actual purchase price less (-) trade discounts or reduction plus (+) taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation. The land use rights which are purchased together with buildings, structures will be determined consolidatedly and recorded as intangible fixed assets.

Land use right

The original cost of a fixed asset which is the land use right is the payment made to obtain the lawful land use right plus (+) compensatory payments for clearance of site, expenses for leveling the ground, registration fee...or land use right as contribution in joint-venture.

Computer software

The original cost of computer software is the total of actual expenses incurred by the Company to obtain the computer software.

16. Method of depreciating and amortizing fixed assets

Depreciation is charged to write off the cost of fixed assets on a straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

The estimated useful life for assets is as follows:

Buildings and structures	5-40 years
Machinery and equipment	3 - 5 years
Transportation and Facilities	8 years
Accounting software	5 years
Other fixed assets	5 years
Intangible fixed assets	4 - 8 years

Land use rights which are granted for an definite term are amortized in conformity with the term stated in the certificate of land use right.

Land use rights which are granted for an indefinite term are carried at cost and not amortised.

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

IV. Applicable Accounting policies (Continued)

17. Receivables

Receivables classified as credit risk bearing assets

Receivables classified as credit risk assets are recognized at cost

Receivables classified as credit risk assets are subject to debt classification and provisioning for credit risk by the Bank in accordance with legal regulations on provisioning and use of provisions to handle risks, as presented in Note V.10.

Other receivables

Other receivables not classified as credit risk assets are recognized at cost.

Other receivables are considered for provisioning for credit risk based on the overdue age of the debt or the anticipated loss that may occur in cases where the debt is not yet due but the economic organization is bankrupt or undergoing dissolution procedures; the debtor is missing, absconding, being prosecuted, tried, or serving a sentence by legal authorities, or has died. Provision expenses are recognized in the "Operating expenses" item on the consolidated income statement.

For overdue receivables, the provisioning levels are stipulated in Circular 48 and Circular 24."

18. Prepaid expenses and deferred expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the consolidated statement of financial position and amortized over the period for which the amount is paid or the period in which economic benefit is generated in relation to these expenses.

19. Provisions

Provisions are recorded when: the Bank has present obligations as a result of past events; It is probable that an outflow of resources will be required to settle the obligation; The obligation is estimated reliably; Provision is not recorded for the operating loss in the future.

When there are similar obligations, the possibility of outflow of resources due to the settlement of obligations is determined by considering the whole group in general. Provision will be made through the outflow due to obligation settlement is very small.

20. Deposits and borrowings from other CIs, deposits form customer and issuance of valuable papers

Deposits and borrowings from other CIs, deposits from customers and issuance of valuable papers are presented at the principal balance at the end of the accounting period.

At initial recognition, valuable papers issuance costs are recorded as a reduction in the principal balance of the valuable papers issued. The Bank allocates these costs to "Interest and similar costs" using the straight-line method in accordance with the term of the valuable papers.

21. Principles and methods for recognizing corporate income tax and corporate income tax expenses

Income tax on the profit or loss for the year comprises current and deferred tax when profit or loss of one accounting period is determined.

Current tax: is the tax payable (or recoverable) on the taxable income and tax rate enacted in current year in accordance with the law on corporate income tax.

Deferred tax: is provided for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred income tax liability is provided for all temporary differences, deferred income tax asset is only provided when there is enough taxable profit in the future for deducting the temporary differences.

The carrying amount of deferred tax assets must be reassessed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax assets to be utilized. The unrecognized deferred tax assets will be reassessed at each balance sheet date and recognized to the extent that it has become probable future taxable profit will allow the deferred tax asset to be utilized.

The deferred tax is charged or credited in the consolidated income statement except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxable entity and the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The tax amounts payable to the State budget will be finalized with the tax office. Differences between the tax amounts payable specified in the book and the tax amounts under finalization will be adjusted when the tax finalization has been issued by the tax office.

22. Accounting for borrowing, issuance of debt securities, equity instruments

Borrowing costs are interest and other costs incurred in direct relation to borrowings of an enterprise; Borrowing costs are recognised as an expense in the year in which they are incurred are capitalised as part of the cost of the assets concerned when they satisfy conditions stipulated in the Vietnamese Accounting Standards.

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

IV. Applicable Accounting policies (Continued)

23. Owners' equity

The charter capital is the amount that is contributed by shareholder and supplemented from the profit after tax according to the Resolution of the shareholder meeting or base on the charter of the Bank. The chartered capital will be recorded at the actual contributed capital by cash or assets calculated according to the par value of issued shares in the early establishment period or additional mobilization to expand operation.

Share premium reflects the increase/decrease in the difference between the issuance price of shares and their par value when issuing shares for the first time or additional shares, as well as the increase/decrease in the difference between the issuance price of shares and the repurchase price when reissuing treasury shares. Any direct costs related to share issuance are recognized as a deduction from share premium.

Treasury share is the share the Bank issued and purchased back. The payment for purchasing share, including directly attributable expenses, will be deducted into the owners' equity till the treasury share has been cancelled or reissued. The received amount from reissue or sale of the treasury share, deducting expenses related to the reissue or sale will be included in the owners' equity.

Other owners' capital: Business resource which is added from the operating result or offered, sponsored or under assets revaluation.

Funds and reserves: The Bank allocates the following reserve funds before distributing profits in accordance with the Law on Credit Institutions No. 32/2024/QH15 dated 18 January 2024, Decree No. 135/2025/NĐ-CP dated 12 June 2025 on the financial regime for credit institutions, foreign bank branches, and financial supervision, evaluation of the efficiency of state capital investment in credit institutions wholly owned by the state, and credit institutions with state capital, and according to the Bank's Charter.

Principle for recognising retained earnings

Principle for recognising retained profit: the retained profit is recorded as the profit (loss) from the Bank's result of operation after deducting the current year corporate income tax and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous year.

The distributing of profit is based on the charter of the Bank and the Board of Management proposal approved by the annual shareholder meeting.

24. Entrustment activities at risk of credit institutions

The Bank implements entrustment activities for lending on behalf of other economic or credit institutions.

The invested capital from entrustment and entrustment receiving activities is recorded when the entrustment contract has been signed and the entrusted fund has been implemented. Rights and obligations of entrustor and entrustee to profit, distribution of profit, entrustment fee and other rights and obligation specified in the contract.

The Bank's entrustment activities include:

Entrustment activities not exposed to risk

Assets held for the purpose of managing on the behalf, investment entrustment receiving and lending are not considered as the Bank's assets and this not included in the financial statements.

Entrustment receiving activities exposed to risk

The Bank conducts entrustment receiving activities for lending customers. The Bank records debt outstanding from entrustment fund in loans to customers. The policies applicable to loans to customers is carried out in compliance with the State Bank of Vietnam as mentioned in Notes IV.10.

25. Principles for recording earnings per share

Basic earnings per share is calculated by dividing net income available to common shareholders before appropriating to Bonus and Welfare Fund by the weighted-average number of common shares outstanding during the period.

Diluted EPS is calculated by dividing net income available to common shareholders (after adjusting dividends of preferred convertible shares) by the weighted-average number of common share outstanding and the weighted-average number to be issued in case where all dilutive potential common are converted into common shares.

26. 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. 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 directors and officers 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, attention is directed to the substance of the relationship, and not merely the legal form.

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

V. Additional Information for Items Presented in the consolidated Statement of Financial Position

1. Cash, gold, silver and gemstones

	31 DECEMBER 2025	31 DECEMBER 2024
Cash on hand in VND	211,848	240,919
Cash on hand in foreign currencies	14,453	55,726
TOTAL	**226,301**	**296,645**

2. Balances with the State Bank of Vietnam

	31 DECEMBER 2025	31 DECEMBER 2024
Balances with the State Bank of Vietnam	14,455,160	3,507,305
VND	14,386,995	3,489,130
Foreign currencies	68,165	18,175
TOTAL	**14,455,160**	**3,507,305**

Balances with the State Bank of Vietnam (SBV) include payment deposits and mandatory reserve funds at the SBV.

According to the SBV's regulations on mandatory reserves, banks are allowed to maintain a floating balance in the mandatory reserve account ("MRA"). The average monthly balance of the mandatory reserve must not be lower than the average balance of individual and corporate customer deposits of the previous month multiplied by the corresponding mandatory reserve ratio.

As at December 31, 2025, the mandatory reserve deposits at the SBV in VND and foreign currency deposits at the SBV earned interest rates of 0.50% per annum and 0.00% per annum, respectively (as at December 31, 2024: 0.50% per annum and 0.00% per annum).

The mandatory reserve ratios at the end of the accounting period are as follows:

	31 DECEMBER 2025 (%)	31 DECEMBER 2024 (%)
Demand deposits and term deposits in VND with a maturity of less than 12 months	3.00	3.00
Term deposits in VND with a maturity of over 12 months	1.00	1.00
Foreign currency deposits with a maturity of less than 12 months	8.00	8.00
Foreign currency deposits with a maturity of over 12 months	6.00	6.00
Foreign currency deposits of overseas credit institutions	1.00	1.00

3. Balances with and loans to other CIs

3.1. Balances with other Cis

	31 DECEMBER 2025	31 DECEMBER 2024
DEMAND DEPOSITS	13,418,076	9,323,929
VND	*12,946,442*	*8,791,325*
Foreign currencies	*471,634*	*532,604*
TERM DEPOSITS	10,590,000	5,750,000
VND	*10,590,000*	*5,750,000*
Foreign currencies	-	-
TOTAL	**24,008,076**	**15,073,929**

3.2. Loans to other Cis

	31 DECEMBER 2025	31 DECEMBER 2024
Short-term	300,000	-
VND	*300,000*	-
Total	**300,000**	**-**
TOTAL BALANCES WITH AND LOANS TO OTHER CIS	**24,308,076**	**15,073,929**
CREDIT QUALITY FOR BALANCES WITH AND LOANS TO OTHER CIS	**31 December 2025**	**31 December 2024**
- Qualified debt	10,890,000	5,750,000
TOTAL	**10,890,000**	**5,750,000**

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

V. Additional Information for Items Presented in the consolidated Statement of Financial Position (Continued)

4. Derivatives and other financial assets

	TOTAL CONTRACT VALUE (AT THE EXCHANGE RATE ON THE EFFECTIVE DATE OF THE CONTRACT)	TOTAL BOOK VALUE (AT THE EXCHANGE RATE AT THE REPORTING DATE)		
		ASSETS	LIABILITIES	NET CARRYING AMOUNT
AS AT 31 DECEMBER 2025	-	-	-	-
Currencies derivatives	**11,187,595**	**14,999**	**(780)**	**14,219**
Forward transactions	1,327,338	14,999	-	14,999
Swap transactions	9,860,257	-	(780)	(780)
Other derivatives	-	-	-	-
TOTAL	**11,187,595**	**14,999**	**(780)**	**14,219**
AS AT 31 DECEMBER 2024				
Currencies derivatives	**10,950,329**	-	**(86,313)**	**(86,313)**
Forward transactions	41,459	-	(53)	(53)
Swap transactions	10,908,870	-	(86,260)	(86,260)
Other derivatives			-	-
TOTAL	**10,950,329**		**(86,313)**	**(86,313)**

5. Loans to customers

	31 DECEMBER 2025	31 DECEMBER 2024
Loans to domestic organizations and individuals	97,516,644	71,137,541
Payment on behalf of customers	15,847	15,848
Loans financed by entrusted funds	12,102	13,933
Discounted bills and valuable papers	-	7,398
TOTAL	**97,544,593**	**71,174,720**

5.1. Analysis by quality of loans

	31 DECEMBER 2025	31 DECEMBER 2024
Current	88,446,207	55,935,874
Special mentioned	681,442	1,331,532
Sub-standard	143,208	280,960
Doubtful	370,313	438,642
Loss	7,903,423	13,187,712
TOTAL	**97,544,593**	**71,174,720**

5.2. Analysis by original term

	31 DECEMBER 2025	31 DECEMBER 2024
Short-term	24,157,250	22,385,410
Medium-term	41,214,483	30,409,105
Long-term	32,172,860	18,380,205
TOTAL	**97,544,593**	**71,174,720**

5.3 Analysis by customers' industry

	31 DECEMBER 2025	31 DECEMBER 2024
Agriculture, forestry and aquaculture	776,365	718,772
Processing and manufacturing	3,141,970	1,990,505
Construction and real estates	36,903,911	28,306,905
Wholesale and retail, repairing motor vehicle	5,813,629	3,883,557
Hotels and restaurants	4,007,722	2,722,327
Information and communication	299,525	799,147
Financing, banking and insurance activities	216,933	45,918
Administrative activities and support services	3,444,822	4,774,614
Other services	3,604,409	109,527
Other industries	10.882.953	7,560,896
Individuals	28,452,354	20,262,552
TOTAL	**97,544,593**	**71,174,720**

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

V. Additional Information for Items Presented in the consolidated Statement of Financial Position (Continued)

6. Movements in provisions for loans to customers

For changes (increase/decrease) of Credit Risk Provisions

	GENERAL PROVISION	SPECIFIC PROVISION
CURRENT YEAR		
OPENING BALANCE	**434,903**	**761,413**
Provisions made/ (reversed) during the period	237,406	87,267
Use reserve fund to handle bad debts	-	(283,208)
Increases in provisions due to receiving loans from VAMC	-	4,051
CLOSING BALANCE (*)	**672,309**	**569,523**
PREVIOUS YEAR	**General provision**	**Specific provision**
OPENING BALANCE	**312,594**	**765,501**
Provisions made/ (reversed) during the year	122,309	99,114
Use reserve fund to handle bad debts	-	(142,573)
Increases in provisions due to receiving loans from VAMC	-	39,371
CLOSING BALANCE	**434,903**	**761,413**
Details of balance of provisions at year-end (*)	**31 December 2025**	**31 December 2024**
Provisions for risks of loans to customers	1,241,832	1,196,316
+ General provision	*672,309*	*434,903*
+ Specific provision	*569,523*	*761,413*
TOTAL	**1,241,832**	**1,196,316**

(*) Regarding the provisioning for some loans in groups 2 to 5, the Bank has developed a roadmap for handling and provisioning in the Restructuring Plan for the period 2023-2025, and the Orientation towards 2030, which has been approved by the competent authorities.

7. Investment securities

7.1. Available-for-sale securities

	31 DECEMBER 2025	31 DECEMBER 2024
Debt securities	2,412,118	4,550,275
- Government bonds	*2,412,118*	*1,990,275*
- Debt securities issued by other local credit institutions	*-*	*2,560,000*
SUB- TOTAL	**2,412,118**	**4,550,275**

7.2. Held-to-maturity securities

	31 DECEMBER 2025	31 DECEMBER 2024
- Debt securities issued by local economic entities (*)	19,233,403	14,325,518
- Provision for investment securities (i)	(104,523)	(157,489)
SUB- TOTAL	**19,128,880**	**14,168,029**
TOTAL	**21,540,998**	**18,718,304**

(i) In which, the provision for special bonds issued by VAMC would be made based on the minimum annual financial capacity according to the roadmap established in the Restructuring Plan for the period 2023-2025 and the Orientation towards 2030 that has been approved.

(*) Investments in debt securities are as follows:

ISSUING COMPANY	MATURITY	INTEREST RATE	NUMBER OF DEBT SECURITIES	AMOUNT
Vietnam Asset Management Company (VAMC)	Year 2026	0%year	10 codes	154,756
	Year 2027	0%year	2 codes	12,768
	Year 2028	0%year	14 codes	111,355
	Year 2029	0%year	4 codes	46,660
	Year 2030	0%year	17 codes	34,753
	Year 2031	0%year	2 codes	172,161
	Year 2032	0%year	2 codes	853,808
	Year 2033	0%year	3 codes	979,744
	Year 2034	0%year	217 codes	10,454,334
	Year 2035	0%year	390 codes	3,826,744
	Year 2030	0%year	342 codes	738,865
	Year 2035	0%year	412 codes	1,847,455
TOTAL				**19,233,403**

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

V. Additional Information for Items Presented in the consolidated Statement of Financial Position (Continued)

8. Capital contributions, long-term investments

- By type of investments

	31 DECEMBER 2025	31 DECEMBER 2024
Other long-term investments	719,600	719,600
Provision for long-term investments	(403,606)	(348,356)
TOTAL	**315,994**	**371,244**

- Details of long-term investments:

NAME	31 DECEMBER 2025			31 DECEMBER 2024		
	ORIGINAL COST	PROVISION	SHARE-HOLDING RATIO(%)	ORIGINAL COST	PROVISION	SHARE-HOLDING RATIO(%)
Other long-term investments	**719,600**	**(403,606)**		**719,600**	**(348,356)**	
Saigon - Quy Nhon Minerals JSC (i)	273,700	(266,630)	3.18%	273,700	(211,560)	3.18%
Saigon Investment JSC (ii)	338,200	(46,976)	11.00%	338,200	(46,796)	11.00%
Navibank Securities JSC (iii)	17,700	-	7.02%	17,700	-	7.02%
Saigon - Binh Thuan Electricity Plant Investment and Development JSC (iv)	90,000	(90,000)	9.00%	90,000	(90,000)	9.00%
Total	**719,600**	**(403,606)**		**719,600**	**(348,356)**	

(i) The Bank owns 3,500,000 shares (with the book value of VND 273.7 billion) equivalent to 3.18% of charter capital of Saigon - Quy Nhon Minerals JSC (VND 1,100 billion of charter capital, par value of VND 10,000 per share).

(ii) The Bank owns 16,500,000 shares (with the book value of VND 338.2 billion) equivalent to 11.00% of charter capital of Saigon Investment JSC (VND 1,500 billion of charter capital, par value of VND 10,000 per share). The Bank made a provision for long-term investment impairment based on the unaudited financial statements of Saigon Investment Joint Stock Company.

(iii) The Bank owns 1,770,000 shares (with the book value of VND 17.7 billion) equivalent to 7.02% of charter capital of Navibank Securites JSC (VND 252 billion of charter capital, par value of VND 10,000 per share).

(iv) The Bank owns 9,000,000 shares (with the book value of VND 90 billion) equivalent to 9.00% of charter capital of Saigon - Binh Thuan Electricity Plant Investment and Development JSC (VND 1,000 billion of charter capital, par value of VND 10,000 per share).

For the investments in items (i), (ii), (iv), the Bank has a plan to divest the investment according to the Restructuring plan approved by the SBV. The Bank made provisions for these investments according to the Restructuring plan's roadmap.

At the reporting date, the Bank has not determined the fair value of the investments disclosed above.

9. Tangible fixed assets

- Movements in tangible fixed assets of current year

ITEMS	BUILDINGS & STRUCTURES	MACHINERY EQUIPMENT	TRANSPORTATION FACILITIES	OFFICE EQUIPMENT	OTHERS	TOTAL
ORIGINAL COST						
OPENING BALANCE	**43,815**	**187,278**	**70,912**	**95,021**	**33**	**397,059**
- Purchase	42,110	11,566	2,997	12,255	-	68,928
- Disposals	(1,578)	(9,214)	(6,201)	(22,137)	(33)	(39,163)
CLOSING BALANCE	**84,347**	**189,630**	**67,708**	**85,139**	**-**	**426,824**
ACC. DEPRECIATION						
OPENING BALANCE	**16,115**	**88,270**	**38,140**	**45,934**	**33**	**188,492**
- Charges for the period	2,622	19,800	5,758	12,735	-	40,915
- Disposals	(649)	(9,190)	(6,151)	(20,179)	(33)	(36,202)
CLOSING BALANCE	**18,088**	**98,880**	**37,747**	**38,490**	**-**	**193,205**
NET BOOK VALUE						
OPENING BALANCE	**27,700**	**99,008**	**32,772**	**49,087**	**-**	**208,567**
CLOSING BALANCE	**66,259**	**90,750**	**29,961**	**46,649**	**-**	**233,619**

- Other information on tangible fixed assets:

	31 DECEMBER 2025	31 DECEMBER 2024
* Commitments to purchase high-value fixed assets	71,004	46,357
* Costs of fully depreciated tangible fixed assets - still in use:	53,193	79,973

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

V. Additional Information for Items Presented in the consolidated Statement of Financial Position (Continued)

9. Tangible fixed assets (Continued)

- Movements in tangible fixed assets of previous year

ITEMS	BUILDINGS & STRUCTURES	MACHINERY EQUIPMENT	TRANSPORTATION FACILITIES	OFFICE EQUIPMENT	OTHERS	TOTAL
ORIGINAL COST						
OPENING BALANCE	**44,017**	**159,835**	**77,375**	**81,984**	**437**	**363,648**
- Purchase	-	32,401	690	37,263	-	70,354
- Disposals	(202)	(4,958)	(7,153)	(24,226)	(404)	(36,943)
CLOSING BALANCE	**43,815**	**187,278**	**70,912**	**95,021**	**33**	**397,059**
ACC. DEPRECIATION						
OPENING BALANCE	**14,874**	**77,704**	**39,569**	**59,513**	**280**	**191,940**
- Charges for the period	1,430	15,494	5,724	7,827	-	30,475
- Disposals	(189)	(4,928)	(7,153)	(21,406)	(247)	(33,923)
CLOSING BALANCE	**16,115**	**88,270**	**38,140**	**45,934**	**33**	**188,492**
NET BOOK VALUE						
OPENING BALANCE	**29,143**	**82,131**	**37,806**	**22,471**	**157**	**171,708**
CLOSING BALANCE	**27,700**	**99,008**	**32,772**	**49,087**	**-**	**208,567**

10. Intangible fixed assets

- Movements in intangible fixed assets of current year:

ITEMS	TERM LAND USE RIGHT	COMPUTER SOFTWARE	OTHERS	TOTAL
ORIGINAL COST				
OPENING BALANCE	**609,010**	**182,706**	**57,732**	**849,448**
- Purchase	-	62,728	-	62,728
- Disposals	(192,912)	(23,789)	-	(216,701)
- Other decreases	-	-	(55,537)	(55,537)
CLOSING BALANCE	**416,098**	**221,645**	**2,195**	**639,938**
Acc. Amortization				
OPENING BALANCE	**-**	**78,201**	**57,704**	**135,905**
- Charge for the period	-	17,170	30	17,200
- Disposals	-	(23,789)	-	(23,789)
- Other decreases	-	6	(55,543)	(55,537)
CLOSING BALANCE	**-**	**71,588**	**2,191**	**73,779**
Net book value				
OPENING BALANCE	**609,010**	**104,505**	**28**	**713,543**
CLOSING BALANCE	**416,098**	**150,057**	**4**	**566,159**

	31 December 2025	31 December 2024
Costs of fully depreciated intangible fixed assets - still in use:	22,112	97,820

- Movements in intangible fixed assets of previous year:

ITEMS	TERM LAND USE RIGHT	COMPUTER SOFTWARE	OTHERS	TOTAL
ORIGINAL COST				
OPENING BALANCE	**536,147**	**141,253**	**57,747**	**735,147**
- Purchase	72,863	41,759	-	114,622
- Disposals	-	(306)	(15)	(321)
CLOSING BALANCE	**609,010**	**182,706**	**57,732**	**849,448**
ACC. AMORTIZATION				
OPENING BALANCE	**-**	**63,645**	**57,464**	**121,109**
- Charge for the year	-	14,818	248	15,066
- Disposals	-	(262)	-	(262)
- Other decreases	-	-	(8)	(8)
CLOSING BALANCE	**-**	**78,201**	**57,704**	**135,905**
NET BOOK VALUE				
OPENING BALANCE	**536,147**	**77,608**	**283**	**614,038**
CLOSING BALANCE	**609,010**	**104,505**	**28**	**713,543**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

V. Additional Information for Items Presented in the consolidated Statement of Financial Position (Continued)

11. Other assets

	31 DECEMBER 2025	31 DECEMBER 2024
1. Construction in progress	71,004	49,165
2. Receivables	2,888,792	8,143,727
3. Interests, fees receivable (i)	1,188,217	499,530
4. Other assets	3,159,731	2,617,793
5. Risk provision for other assets	(1,656,043)	(1,679,440)
TOTAL	**5,651,701**	**9,630,775**

(i) Regarding the interest and fees receivable, the Bank has developed a roadmap for the allocation of accrued interest receivables in the Restructuring Plan for the period 2023-2025 and the Orientation towards 2030 approved by the competent authorities.

11.1 Construction in progress

	31 DECEMBER 2025	31 DECEMBER 2024
- Purchase of other fixed assets	71,004	49,165
TOTAL	**71,004**	**49,165**

11.2 Receivables

	31 DECEMBER 2025	31 DECEMBER 2024
- Internal receivables	2,122,575	2,610,335
- External receivables	766,217	5,533,392
Receivables from loans sold contract	*-*	*3,991,775*
Receivables from margins	*34,980*	*28,069*
Other receivables	*731,237*	*1,513,548*
SUB-TOTAL	**2,888,792**	**8,143,727**

11.3 Other assets

	31 DECEMBER 2025	31 DECEMBER 2024
- Other assets	31,493	31,338
- Expenses awaiting allocation	1,285,175	743,392
- Foreclosed assets - pending for settlement (ii)	1,843,063	1,843,063
SUB-TOTAL	**3,159,731**	**2,617,793**

(ii) The foreclosed assets - pending for settlement are mainly shares of Bamboo Airways. In year, the Bank made provisions for impairment of foreclosed assets - pending for settlement according to the restructuring plan roadmap.

11.4 Provision for other on-balance sheet assets

	31 DECEMBER 2025	31 DECEMBER 2024
- Provision for other assets	(1,656,043)	(1,679,440)
SUB-TOTAL	**(1,656,043)**	**(1,679,440)**

12. Amounts due to the Government and the SBV

BORROWINGS FROM THE SBV	31 DECEMBER 2025	31 DECEMBER 2024
Borrowings pledged by valuable papers	1,545,099	-
TOTAL	**1,545,099**	-

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

V. Additional Information for Items Presented in the consolidated Statement of Financial Position (Continued)

13. Deposits and borrowings from other Cis

13.1. Deposits from other Cis

	31 DECEMBER 2025	31 DECEMBER 2024
a. Demand deposits	12,533,521	7,536,450
- VND	*12,533,443*	*7,536,383*
- Foreign currencies	*78*	*67*
b. Term deposits	200,000	2,500,000
- VND	*200,000*	*2,500,000*
- Foreign currencies	*-*	*-*
SUB - TOTAL	**12,733,521**	**10,036,450**

13.2. Borrowings from other Cis

	31 DECEMBER 2025	31 DECEMBER 2024
- VND	270,000	-
- Foreign currencies	-	-
Sub - Total	**270,000**	**-**
TOTAL	**13,003,521**	**10,036,450**

14. Deposits from customers

- Analysis by deposit type

	31 DECEMBER 2025	31 DECEMBER 2024
Demand deposits	10,956,194	9,083,078
- VND	*10,794,483*	*8,812,927*
- Foreign currencies	*161,711*	*270,151*
Term deposits	115,972,917	86,781,912
- VND	*115,857,936*	*86,716,234*
- Foreign currencies	*114,981*	*65,678*
Deposits for specific purposes	815	288
Margin deposits	473,511	251,908
- VND	*473,510*	*251,907*
- Foreign currencies	*1*	*1*
TOTAL	**127,403,437**	**96,117,186**

- Analysis by customers type

	31 DECEMBER 2025	31 DECEMBER 2024
Deposits from economic entities	15,763,923	9,094,890
State-Owned enterprises	*1,665,429*	*1,948,689*
Joint-Stock, Limited, Co-operative	*13,426,853*	*6,680,612*
Private enterprises	*1,727*	*14,910*
Securities, Insurance, Financial Companies	*296,325*	*90,505*
Private enterprises, co-operative	*348,261*	*344,160*
Foreign-invested enterprises	*25,328*	*16,014*
Deposits from individuals	111,639,514	87,022,296
TOTAL	**127,403,437**	**96,117,186**

15. Borrowed and entrusted funds

	31 DECEMBER 2025	31 DECEMBER 2024
Funds received from other domestic entities and individuals in VND	7,365	11,150
TOTAL	**7,365**	**11,150**

16. Valuable papers issued

Valuable papers issued by currency and original term are as follows:

	31 DECEMBER 2025	31 DECEMBER 2024
From 1 to 5 years	**3,089,373**	**763,602**
Certificates of deposit in VND	*3,089,373*	*763,602*
Over 5 years	**3,121,441**	**3,541,041**
Certificates of deposit in VND	*3,121,441*	*3,541,041*
TOTAL	**6,210,814**	**4,304,643**

17. Other liabilities

	31 DECEMBER 2025	31 DECEMBER 2024
Internal payables	340,829	307,293
External payables	53,505	356,824
Accrued interest and fee payables	1,457,494	1,186,011
TOTAL	**1,851,828**	**1,850,128**

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

V. Additional Information for Items Presented in the consolidated Statement of Financial Position (Continued)

18. Owners' equity

18.1. Statement of changes in owner's equity

ITEMS	SHARE CAPITAL	PREMIUM SHARES	TREASURY SHARES	FOREIGN EXCHANGE DIFFERENCES	OTHER FUNDS	INVESTMENT AND DEVELOPMENT FUND	FINANCIAL RESERVE	SUPPLEMENTARY CHARTER CAPITAL RESERVE	RETAINED PROFIT	TOTAL
BALANCE AS AT 01 JANUARY 2024	**5,601,555**	**-**	**(29,644)**	**-**	**29,644**	**1,105**	**78,998**	**47,769**	**(634,755)**	**5,094,672**
- Capital increase during the year	6,178,293	(216)	-	-	-	-	-	-	-	6,178,077
- Losses during the year	-	-	-	-	-	-	-	-	(5,128,938)	(5,128,938)
- Use of reserves for the period	-	-	-	-	-	-	(50,965)	-	-	(50,965)
BALANCE AS AT 31 DECEMBER 2024	**11,779,848**	**(216)**	**(29,644)**		**29,644**	**1,105**	**28,033**	**47,769**	**(5,763,693)**	**6,092,846**
BALANCE AS AT 01 JANUARY 2025	**11,779,848**	**(216)**	**(29,644)**		**29,644**	**1,105**	**28,033**	**47,769**	**(5,763,693)**	**6,092,846**
- Capital increase during the year (*)	7,500,000	-	-		-	-	-	-	-	7,500,000
- Profit increase during the year	-	-	-		-	-	-	-	78	78
BALANCE AS AT 31 DECEMBER 2025	**19,279,848**	**(216)**	**(29,644)**		**29,644**	**1,105**	**28,033**	**47,769**	**(5,763,615)**	**13,592,924**

(*) The capital increase from the private share issuance during the year.

Reverses of credit institutions

According to Decree No. 135/2025/NĐ-CP dated 12 June 2025 of the Government, commercial banks should make appropriation to funds before sharing dividends and after sharing profit to members as stipulated by the contract (if any), compensate loss of previous year which has been expired and deducted to the profit before tax:

- Set up reserve fund for supplementing the chartered capital at 5% of the profit after tax. The maximum balance of this fund has to equal the chartered capital of the credit institutions. This fund will be transferred to the chartered capital upon the approval of the State Bank of Vietnam and State Security Commission of Vietnam.
- Charge 10% for finance reserve fund; the maximum balance of this fund is not allowed to exceed 25% of the chartered capital of credit institutions. This fund is used to compensate for the remaining portion of losses, damages of assets in the business course after the organizations, individuals causing the loss, damage, insurance organizations have made compensation and provision has been used.
- Set up other funds like construction investment fund, bonus and welfare fund, etc. suggested by the Bank and approved by the Shareholders' meeting.

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

V. Additional Information for Items Presented in the consolidated Statement of Financial Position (Continued)

18. Owners' equity (continued)

18.2. Earnings per share

	YEAR 2025	YEAR 2024
- Profit or loss for calculating earnings per share	78	(5,128,938)
- Average number of ordinary for calculating earnings per share	1,319	611
- EARNINGS PER SHARE (VND/ONE SHARE)	**0.06**	**(8,394)**

18.3. Details of share capital of credit institutions

	31 DECEMBER 2025			31 DECEMBER 2024		
	TOTAL	ORDINARY STOCKS	PREFERRED STOCKS	TOTAL	ORDINARY STOCKS	PREFERRED STOCKS
- Shareholding of other members	19,279,848	19,279,848	-	11,779,848	11,779,848	-
- Share premium	(216)	(216)	-	(216)	(216)	-
- Treasury share	(29,644)	(29,644)	-	(29,644)	(29,644)	-
TOTAL	**19,249,988**	**19,249,988**		**11,749,988**	**11,749,988**	**-**

18.4. Dividends

	YEAR 2025	YEAR 2024
- Declared dividends after the period end	-	-
+ Declared dividends on ordinary stocks	-	-
+ Declared dividends on preferred stocks		

VI. Additional Information for Items Presented in the consolidated Income Statement

19. Interest and similar income

	YEAR 2025	YEAR 2024
Interest income from deposits	456,991	105,447
Interest income from loans to customers (*)	7,908,825	2,371,635
Interest income from trading and investing in debt securities (*)	179,661	292,124
Income from guarantee activities	212,210	130,680
Other income from credit activities	19,665	28,805
TOTAL	**8,777,352**	**2,928,691**

(*) The Bank wrote-off accrued interest on loans and debt securities investment according to the approved Restructuring Plan for the period 2023-2025 and the Orientation towards 2030 with an amount of VND 474,919 million in 2025 and VND 2,796,462 million in 2024. (Note 38)

20. Interest and similar expenses

	YEAR 2025	YEAR 2024
Interest expenses on deposits	5,956,044	4,433,452
Interest expenses on borrowings	52,071	15,616
Interest expenses on valuable papers issued	384,297	260,009
Other expenses on credit activities	13,551	1,807
TOTAL	**6,405,963**	**4,710,884**

21. Net fee and commission income

	YEAR 2025	YEAR 2024
Fee and commission income from	**363,374**	**165,438**
Settlement services	299,008	118,141
Treasury service	1,433	1,209
Other services	62,933	46,088
FEE AND COMMISSION EXPENSES FOR	**174,585**	**90,470**
Settlement services	76,724	29,417
Treasury services	6,529	5,309
Other services	91,332	55,744
NET GAIN/LOSS FROM SERVICES	**188,789**	**74,968**

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

VI. Additional Information for Items Presented in the consolidated Income Statement (Continued)

22. Net gain/loss from trading of foreign currencies

	YEAR 2025	YEAR 2024
Movements in intangible fixed assets of current year:	2,462,403	2,498,778
Gain from foreign currencies spot trading and foreign exchange rate differences	*1,875,229*	*2,112,723*
Gain from currency derivatives financial instruments	*587,174*	*386,055*
Losses from trading of foreign currencies	2,360,319	2,373,266
Losses from foreign currencies spot trading and foreign exchange rate differences	*1,749,414*	*1,898,379*
Losses from currency derivatives financial instruments	*610,905*	*474,887*
NET GAIN/LOSS FROM TRADING OF FOREIGN CURRENCIES	**102,084**	**125,512**

23. Net gain/loss from trading of investment securities

	YEAR 2025	YEAR 2024
Income from trading of investment securities	37,315	137,077
Expenses for trading of investment securities	579	5.655
NET GAIN/LOSS FROM TRADING OF INVESTMENT SECURITIES	**36,736**	**131,422**

24. Net gain/loss from other operating activities

	YEAR 2025	YEAR 2024
Other income	270,252	67,669
Other expenses (*)	221,524	89,876
NET GAIN/LOSS FROM OTHER OPERATING ACTIVITIES	**48,728**	**(22,207)**

(*) In 2024, the Bank made expenses to handle other assets according to the approved Restructuring Plan for the period 2023-2025 and the Orientation towards 2030, with an amount of VND 28,054 million. (Note 38)

25. Operating expenses

	YEAR 2025	YEAR 2024
1. Tax, duties and fees	27,010	17,443
2. Salaries and related expenses	1,089,359	955,516
In which:		
Salaries and allowances	*1,000,649*	*881,971*
Additional expenses based on salary	*38,458*	*34,046*
Other allowances	*364*	*855*
Other employee expenses	*49,888*	*38,644*
3. Expenses on assets	364,404	330,871
In which: depreciation of fixed assets	*58,157*	*45,541*
4. Administrative expenses (*)	350,076	256,489
In which:		
Business expenses	*10,867*	*10,523*
Expenditure on incorporated activities	*9*	*141*
5. Insurance expenses on deposits of customers	147,404	118,060
6. Provision (excluding credit risk in and off-balance sheet, provision for devaluation of securities) (**)	65,524	1,713,669
TOTAL	**2,043,777**	**3,392,048**

(*) In 2024, the Bank made operating expenses according to the approved Restructuring Plan for the period 2023-2025 and the Orientation towards 2030 amounting to VND 5,827 million. (Note 38)

(**) The Bank handled and made provision on other expenses according to the Restructuring Plan for the period 2023-2025 and the Orientation towards 2030 with a total of VND 57,516 million in 2025, and other assets with a total of VND 1,726,888 million in 2024. (Note 38)

26. Provision for credit losses

	YEAR 2025	YEAR 2024
Specific provision made/(reserved) for loans to customers (*)	237,406	122,309
General provision made/(reserved) for loans to customers	87,267	99,114
Provision made/(reserved) for investment securities (**)	407,645	12,183
Provision made/(reserved) for other assets	(29,938)	29,938
TOTAL	**702,380**	**263,544**

(*)The Bank made specific provisions for loans to customers according to the approved Restructuring Plan for the period 2023-2025 and the Orientation towards 2030 with the amount of VND 4,051 million in 2025 and VND 28,606 million in 2024. (Note 38)

(**) In 2025, the Bank made specific provisions for debt investments securities according to the approved Restructuring Plan for the period 2023-2025 and the Orientation towards 2030 with the amount of VND 410,816 million. (Note 38)

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

VI. Additional Information for Items Presented in the consolidated Income Statement (Continued)

27. Corporate income tax

	YEAR 2025	YEAR 2024
Current corporate income tax		
1. Current corporate income tax on the taxable income	**1,491**	**673**
2. Adjusting corporate income tax of the previous year to that of the current year	-	175
3.TOTAL CURRENT CORPORATE INCOME TAX LIABILITIES	**1,491**	**848**

VII. Additional information for items presented in the consolidated cash flow statement

28. Cash and cash equivalents

	31 DECEMBER 2025	31 DECEMBER 2024
Cash and cash equivalents on hand	226,301	296,645
Balances with the State Banks	14,455,160	3,507,305
Cash, gold at other credit institutions and loans to other CIs (with the term of 3 months or less)	13,488,076	15,073,929
TOTAL	**28,169,537**	**18,877,879**

VIII. Other information

29. Employee's Benefits

	YEAR 2025	YEAR 2024
Total employees to 31 December	2,318	2,085
I. Average employees	**2,202**	**2,029**
II. Income		
1. Total salaries	1,000,649	718,103
2. Other income	50,252	36,069
3. Total income (1+2)	1,050,901	754,172
4. Average salaries (VND million/person/month)	37.87	29.49
5. Average income (VND million/person/month)	39.77	30.97

30. Obligations to the State Budget

ITEMS	OPENING BALANCE	MOVEMENTS		CLOSING BALANCE
		PAYABLE	PAYMENT	
1. VAT	**2,002**	50,601	49,314	**3,289**
2. Corporate income tax	**(47)**	1,491	1,500	**(56)**
3. Other taxes	**7,260**	145,398	142,899	**9,759**
TOTAL	**9,215**	**197,490**	**193,713**	**12,992**

31. Types and value of secured assets of customers

SECURED ASSETS	31 DECEMBER 2025	31 DECEMBER 2024
Real estates	69,678,355	50,925,990
Movable estate	8,027,495	8,652,453
Valuable papers	4,156,077	18,336,041
Other secured assets	189,034,601	136,777,346
TOTAL	**270,896,528**	**214,691,830**

32. Contingent liabilities and other commitments

ITEMS	31 DECEMBER 2025	31 DECEMBER 2024
Loan guarantees	506,289	28,644
Commitment on foreign exchange transactions	20,460,218	13,317,723
Commit to purchase foreign currency	*838,896*	*1,397,853*
Commit to sell foreign currency	*-*	*889,543*
Swap transactions	*19,621,322*	*11,030,327*
Letters of credit	49,525	204,014
Payment in L/C transactions	*49,525*	*204,014*
Other guarantees	20,402,592	5,435,180
Payment guarantees	*8,177,619*	*188,532*
Performance guarantees	*1,840,740*	*567,794*
Bidding guarantees	*95,210*	*63,418*
Other guarantees	*10,289,023*	*4,615,436*
Other commitments	55,489,957	8,838,410
TOTAL	**96,908,581**	**27,823,971**

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

VI. Additional Information for Items Presented in the consolidated Income Statement (Continued)

33. Transactions with related parties

Material transactions and balances with related parties:

RELATED PARTIES	RELATIONSHIP	TRANSACTIONS	MOVEMENT	"BALANCE AS AT 31 DECEMBER 2025 RECEIVABLE / (PAYABLE)"
Board of Management	Key Management personnel	Salary, bonus and consideration for Board of Management	24,529	-
		Consideration for Board of Directors, Board of Supervisors	20,438	-

34. Subsequent events

As of the date of issuance of these separate financial statements, there have been no material events occurring after 31 December 2025, that would significantly affect the Bank's financial position and require adjustments or disclosures in the separate financial statements for the fiscal year ended 31 December 2025.

35. Geographical concentration of assets, liabilities and off-balance sheet items

	TOTAL BALANCE OF LOAN	TOTAL DEPOSIT	CREDIT COMMITMENT	DERIVATIVES (NOMINAL CONTRACT VALUE)	TRADING AND INVESTING SECURITIES
Domestic	97,844,593	141,682,057	20,958,406	11,187,595	21,645,521
Overseas	-	-	-	-	-

36. Geographical concentration

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

	MOBILIZATION AND CREDIT ACTIVITIES	CURRENCY TRADING AND SECURITIES INVESTING ACTIVITIES	OTHERS	TOTAL
Income	8,597,691	2,679,379	633,626	11,910,696
Expenses	7,108,343	2,360,898	396,109	9,865,350
Net income	**1,489,348**	**318,481**	**237,517**	**2,045,346**
Segment assets	120,610,837	21,856,992	-	142,467,829
Unallocated assets				21,147,159
Total assets				**163,614,988**
Segment liabilities	146,625,137	-	-	146,625,137
Unallocated liabilities				3,396,927
TOTAL LIABILITIES				**150,022,064**

37. Risk management policies for financial instruments

Financial risks include credit risk, market risk and operating risk.

37.1 Credit risks

Credit risks are incurred in case the Bank's customers and partners do not fulfill their obligations causing the financial loss. The credit risks are resulted from loans and guarantee under all form.

The Bank bears credit risks in investments in debt securities and other risks in its transactions ("transaction risk") including assets in the list of transactions outside the shareholders' equity, derivative instruments and payments outstanding with partners.

The credit risks are the most significant risks in the Bank's business, so the Board of Management manages them carefully. A division for managing credit risks, which is responsible for frequently reporting to the Board of Management and the head of each unit are in charge of the management and control of credit risks.

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

VI. Additional Information for Items Presented in the consolidated Income Statement (Continued)

37. Risk management policies for financial instruments (continued)

37.1 Credit risks

37.1.1 Measurement of credit risk for determining loss and making provision

(a) Loans and guarantee

The measurement of credit risks are done before and during the lending term.

The Bank has built the model for supporting the measurement of credit risk. The scaling model is used in all material items and set a foundation for measuring the risks of violation on payment provision before and during the lending term.

Based on the above measurement, the Bank classifies loans and makes provisions in accordance with Circular No. 31 and Decree 86 of the State Bank of Vietnam to measure and classify loans and guarantees as presented in Note IV.11.

(b) Debts securities

Investments of the Bank in debts securities are debts instruments issued by the Government and prestigious credit, economic institutions. Credit risks are estimated by each specific debt in case the Bank assumes that there is change in credit risk of its partners. These investments are considered as a way to ensure a better credit plan and maintain available credit sources for meeting requirements of capital supply.

37.1.2 Policies to control and minimize credit risks

The Bank controls credit risks by applying the credit limit to risks (on and off-balance sheet) relating to each customer or group of customers as stipulated by the State Bank of Vietnam. Besides, credit risks are controlled by periodically reviewing groups of mortgaged assets and analyzing the capacity to pay interest and principal portion of the loans of existing and potential customers.

The Bank issues some policies and practices to minimize credit risks. A traditional and popular method is to hold secured assets for capital advances. Types of assets pledged as security for loan and advances include:

- Properties: house;
- Right towards operating assets: head office, machinery and equipment, inventory, receivables;
- Right towards financial instruments: equity securities and debt securities.

For secured loans, the collateral is independently valued by the Bank, applying specific discount rates to determine the maximum loanable value. The discount rate for each type of collateral is guided in Decree 86 issued by the Government and is adjusted by the Bank for each specific case. When the fair value of the collateral decreases, the Bank will require the borrower to mortgage additional assets to maintain a safe level of risk for the loan.

The credit risks of commitments including letter of credit, financial guarantee contract are the same with credit risks of loan. L/C together with vouchers and commercial L/C is the Bank's written commitment to pay to third party with the amount stipulated by specific terms and conditions on behalf of its customers, so risk is less than direct loans. The issuance of credit letter and financial guarantee contract follows the process of assessing and approving the credit for loans and advances to customers except when the customers deposit 100% for relevant commitments.

37.2 Market risk

Market risks are incurred when the fair value of future cash flows of certain financial instrument fluctuate following the change of the market value. The market risks are resulted from the open status of interest rate, monetary products and equity instruments. All of these products are under the impact of the fluctuation of the market in general and each type of market as well as the change in fluctuation level of the market: interest rate risk, currency risk and other risks.

37.2.1 Interest rate risks

Interest rate risk is the risk in which the future cash flows of financial instruments are affected by changes in the market interest rate. The Bank manages the interest rate risks by controlling the differences of interest rate on a monthly basis.

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

Unit: VND million

Summary of interest rate risks of the Bank as at December 31, 2025 is as follows:

ITEMS	OVERDUE	FREE OF INTEREST	UP TO 1 MONTH	FROM 1-3 MONTHS	FROM 3-6 MONTHS	FROM 6-12 MONTHS	FROM 1-5 YEARS	OVER 5 YEARS	TOTAL
Cash, gold, silver and gemstones	-	226,301	-	-	-	-	-	-	226,301
Balances with the State Bank of Vietnam	-	-	14,455,160	-	-	-	-	-	14,455,160
Balances with and loans to other CIs (*)	-	-	14,348,076	1,300,000	2,000,000	6,660,000	-	-	24,308,076
Derivatives and other financial assets (*)	-	-	1,321	(5,322)	-	18,220	-	-	14,219
Loans to customers (*)	6,507,323	-	16,087,025	50,333,618	1,438,314	6,004,563	15,975,896	1,197,854	97,544,593
Investment securities (*)	-	-	-	-	-	161,761	2,310,125	19,173,635	21,645,521
Capital contributions and long-term investments (*)	-	-	-	-	-	-	-	719,600	719,600
Fixed assets	-	799,778	-	-	-	-	-	-	799,778
Other assets (*)	-	4,262,233	930,449	37,772	215,776	10,551	1,850,962	-	7,307,743
TOTAL ASSETS	**6,507,323**	**5,288,312**	**45,822,031**	**51,666,068**	**3,654,090**	**12,855,095**	**20,136,983**	**21,091,089**	**167,020,991**
LIABILITIES									
Amounts due to the Government and the SBV and deposits and borrowings from other CIs	-	-	13,117,073	1,431,547	-	-	-	-	14,548,620
Deposits from customers	-	-	30,783,073	23,303,714	49,395,433	22,962,374	958,839	4	127,403,437
Borrowed and entrusted funds	-	-	-	-	7,293	72	-	-	7,365
Valuable papers issued	-	-	634,250	2,242,288	1,513,835	1,771,880	48,561	-	6,210,814
Other liabilities	-	4,158	686,460	312,506	459,715	366,378	22,611	-	1,851,828
TOTAL LIABILITIES	**-**	**4,158**	**45,220,856**	**27,290,055**	**51,376,276**	**25,100,704**	**1,030,011**	**4**	**150,022,064**
INTEREST SENSITIVITY GAP – ON BALANCE SHEET	**6,507,323**	**5,284,154**	**601,175**	**24,376,013**	**(47,722,186)**	**(12,245,609)**	**19,106,972**	**21,091,085**	**16,998,927**
Off balance sheet commitments affecting the sensitivity level with the interest rate of assets and liabilities (net)	-	61,907,913	-	-	-	-	-	-	61,907,913
INTEREST SENSITIVITY GAP – ON BALANCE SHEET AND OFF THE BALANCE SHEET	**6,507,323**	**67,192,067**	**601,175**	**24,376,013**	**(47,722,186)**	**(12,245,609)**	**19,106,972**	**21,091,085**	**78,906,840**

(*) These items do not include the balance of provision for risks.

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

Unit: VND million

Summary of interest rate risks of the Bank as at December 31, 2024 is as follows:

ITEMS	OVERDUE	FREE OF INTEREST	UP TO 1 MONTH	FROM 1-3 MONTHS	FROM 3-6 MONTHS	FROM 6-12 MONTHS	FROM 1-5 YEARS	OVER 5 YEARS	TOTAL
Cash, gold, silver and gemstones	-	296,645	-	-	-	-	-	-	296,645
Balances with the State Bank of Vietnam	-	-	3,507,305	-	-	-	-	-	3,507,305
Balances with and loans to other CIs (*)	-	-	15,073,929	-	-	-	-	-	15,073,929
Loans to customers (*)	10,608,555	-	12,641,886	36,132,504	2,506,986	1,295,618	7,554,251	434,920	71,174,720
Investment securities (*)	31,554	-	-	-	90,655	3,133,049	13,637,271	1,983,264	18,875,793
Capital contributions and long-term investments (*)	-	-	-	-	-	-	-	719,600	719,600
Fixed assets	-	922,110	-	-	-	-	-	-	922,110
1. Accounting policies for items under the Restructuring Plan for the period 2023-2025 and the orientation towards 2030	-	6,818,911	159,480	67,830	8,901	2,045,285	2,063,351	146,457	11,310,215
TOTAL ASSETS	**10,640,109**	**8,037,666**	**31,382,600**	**36,200,334**	**2,606,542**	**6,473,952**	**23,254,873**	**3,284,241**	**121,880,317**
LIABILITIES									
Amounts due to the Government and the SBV and deposits and borrowings from other CIs	-	-	10,036,450	-	-	-	-	-	10,036,450
Deposits from customers	-	-	18,436,403	12,565,520	16,139,921	9,728,223	39,246,798	321	96,117,186
Derivative and other financial liabilities	-	-	26,844	78,732	(15,971)	(3,292)	-	-	86,313
Borrowed and entrusted funds	-	-	-	-	-	-	-	11,150	11,150
Valuable papers issued	-	-	-	-	-	267,420	2,486,867	1,550,356	4,304,643
Other liabilities	-	664,117	668,457	193,050	94,055	50,657	167,725	12,067	1,850,128
TOTAL LIABILITIES	**-**	**664,117**	**29,168,154**	**12,837,302**	**16,218,005**	**10,043,008**	**41,901,390**	**1,573,894**	**112,405,870**
INTEREST SENSITIVITY GAP – ON BALANCE SHEET	**10,640,109**	**7,373,549**	**2,214,446**	**23,363,032**	**(13,611,463)**	**(3,569,056)**	**(18,646,517)**	**1,710,347**	**9,474,447**
Off balance sheet commitments affecting the sensitivity level with the interest rate of assets and liabilities (net)	-	14,755,617	-	-	-	-	-	-	14,755,617
INTEREST SENSITIVITY GAP – ON BALANCE SHEET AND OFF THE BALANCE SHEET	**10,640,109**	**22,129,166**	**2,214,446**	**23,363,032**	**(13,611,463)**	**(3,569,056)**	**(18,646,517)**	**1,710,347**	**24,230,064**

(*) These items do not include the balance of provision for risks.

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

VI. Additional Information for Items Presented in the consolidated Income Statement (Continued)

37. Risk management policies for financial instruments (continued)

Presentation of assets and liabilities of the Bank by currencies converted into VND as at December 31, 2025:

ITEMS	CONVERTED USD	CONVERTED EUR	OTHER CONVERTED FOREIGN CURRENCIES	TOTAL
ASSETS				
Cash, gold, silver and gemstones	14,013	356	84	14,453
Balances with the State Bank of Vietnam	60,657	7,508	-	68,165
Balances with and loans to other CIs (*)	382,115	26,993	62,526	471,634
Derivatives and other financial assets (*)	-	1,542	-	1,542
Loans to customers (*)	728,349	-	-	728,349
Other assets (*)	950	-	-	950
TOTAL ASSETS	**1,186,084**	**36,399**	**62,610**	**1,285,093**
LIABILITIES AND SHAREHOLDERS' EQUITY				
Amounts due to the Government and the SBV and deposits and borrowings from other CIs	-	78	-	78
Deposits from customers	268,251	7,780	1,274	277,305
Derivative and other financial liabilities	1,987,997	-	-	1,987,997
Other liabilities	128	1,542	882	2,552
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**2,256,376**	**9,400**	**2,156**	**2,267,932**
POSITION OF CURRENCIES ON BALANCE SHEET	**(1,070,292)**	**26,999**	**60,454**	**(982,839)**
POSITION OF CURRENCIES OFF BALANCE SHEET	**838,896**	**-**	**-**	**838,896**
POSITION OF CURRENCIES ON AND OFF THE BALANCE SHEET	**(231,396)**	**26,999**	**60,454**	**(143,943)**

(*) These items do not include the balance of provision for risks.

37.2 Market risk (continued)

37.2.2 Currency risks

Currency risk is the risk in which the value of financial instrument changes due to the changes in exchange rate. The Bank is established and operates in Vietnam and its reporting currency is VND. The currency the Bank uses for its transactions is also VND. Most of loans and advances to customers of the Bank are in VND and USD. However, some other assets are in currencies other than VND and USD, so the Bank has built the limit for each type of currencies. The monetary status is supervised on daily basis and strategy to prevent risks is applied by the Bank to ensure that the monetary status will be kept in already-built limit.

Presentation of assets and liabilities of the Bank by currencies converted into VND as at December 31, 2024:

ITEMS	CONVERTED USD	CONVERTED EUR	OTHER CONVERTED FOREIGN CURRENCIES	TOTAL
ASSETS				
Cash, gold, silver and gemstones	55,460	115	151	55.726
Balances with the State Bank of Vietnam	18,175	-	-	18.175
Balances with and loans to other CIs (*)	505,289	6.872	20.443	532.604
Loans to customers (*)	673,807	-	-	673,807
Other assets (*)	1,461	-	-	1.461
TOTAL ASSETS	**1,254,192**	**6.987**	**20.594**	**1.281.773**
LIABILITIES AND SHAREHOLDERS' EQUITY			-	
Amounts due to the Government and the SBV and deposits and borrowings from other CIs	-	67	-	67
Deposits from customers	328,536	1,048	6,330	335,914
Derivative and other financial liabilities	2,247,681	-	(772)	2,246,909
Other liabilities	540	389	-	929
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**2,576,757**	**1,504**	**5,558**	**2,583,819**
POSITION OF CURRENCIES ON BALANCE SHEET	**(1,322,565)**	**5,483**	**15,036**	**(1,302,046)**
POSITION OF CURRENCIES OFF BALANCE SHEET	**508,310**	**-**	**-**	**508,310**
POSITION OF CURRENCIES ON AND OFF THE BALANCE SHEET	**(814,255)**	**5,483**	**15,036**	**(793,736)**

(*) These items do not include the balance of provision for risks.

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

VI. Additional Information for Items Presented in the consolidated Income Statement (Continued)

37. Risk management policies for financial instruments (continued)

Summary of assets and liabilities of the Bank by term from the period end December 31, 2025 to the matured date:

ITEMS	OVERDUE				UNDUE			
	OVER 3 MONTHS	FOR 3 MONTHS	FOR 1 MONTH	FROM 1-3 MONTHS	FROM 3-12 MONTHS	OVER 1 YEARS	OVER 5 YEARS	TOTAL
Cash, gold, silver and gemstones	-	-	226,301	-	-	-	-	226,301
Balances with the State Bank of Vietnam	-	-	14,455,160	-	-	-	-	14,455,160
Balances with and loans to other CIs (*)	-	-	14,348,076	1,300,000	8,660,000	-	-	24,308,076
Derivatives and other financial assets (*)	-	-	1.321	(5,322)	18,220	-	-	14,219
Loans to customers (*)	403,323	6,104,000	2,137,821	5,610,601	26,209,344	33.367.170	23,712,334	97,544,593
Investment securities (*)	-	-	-	-	161,761	2.310.125	19,173,635	21,645,521
Capital contributions and long-term investments (*)	-	-	-	-	-	-	719,600	719,600
Fixed assets	-	-	-	-	-	-	799,778	799,778
Others assets (*)	-	-	748,023	277,453	377,716	155.503	5,749,048	7,307,743
TOTAL ASSETS	**403,323**	**6,104,000**	**31,916,702**	**7,182,732**	**35,427,041**	**35.832.798**	**50,154,395**	**167,020,991**
LIABILITIES								
Deposits and borrowings from other CIs	-	-	13,117,073	1,431,547	-	-	-	14,548,620
Deposits from customers	-	-	25,207,716	13,971,502	35,615,842	52.608.373	4	127,403,437
Borrowed and entrusted funds	-	-	-	-	7,365	-	-	7,365
Valuable papers issued	-	-	792,970	672,302	1,067,131	2.965.976	712,435	6,210,814
31 December 2025	-	-	777,863	449,556	613,689	10.720	-	1,851,828
TOTAL LIABILITIES	**-**	**-**	**39,895,622**	**16,524,907**	**37.304.027**	**55,585,069**	**712,439**	**150,022,064**
NET LIQUIDITY DIFFERENTIAL	**403,323**	**6,104,000**	**(7,978,920)**	**(9,342,175)**	**(1.876.986)**	**(19.752.271)**	**49,441,956**	**16,998,927**

(*) These items do not include the balance of provision for risks.

37.2 Market risk (continued)

37.2.3 Liquidity risks

Liquidity risks incurred when the Bank is unable to fulfill its obligations relating to financial liabilities and has no supersede resources in case of customers' withdrawal. This possibly results in the failure to pay the customers and perform commitments. The Bank monitors risks by:

- Controlling the capital mobilization and loan on daily basis;
- Maintaining investment portfolio securities that are easily convertible to cash;
- Controlling liquidity indices in the financial status report in compliance with the regulations of the State Bank of Vietnam.

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

Summary of assets and liabilities of the Bank by term from the period end December 31, 2024 to the matured date:

ITEMS	OVERDUE				UNDUE			TOTAL
	OVER 3 MONTHS	FOR 3 MONTHS	FOR 1 MONTH	FROM 1-3 MONTHS	FROM 3-12 MONTHS	OVER 1 YEARS	OVER 5 YEARS	
Cash, gold, silver and gemstones	-	-	296,645	-	-	-	-	296,645
Balances with the State Bank of Vietnam	-	-	3,507,305	-	-	-	-	3,507,305
Balances with and loans to other CIs (*)	-	-	15,073,929	-	-	-	-	15,073,929
Loans to customers (*)	399,355	10,209,200	1,728,549	6,434,186	14,940,488	24,309,029	13,153,913	71,174,720
Investment securities (*)	-	31,554	-	-	3,223,704	12,290,610	3,329,925	18,875,793
Capital contributions and long-term investments (*)	-	-	-	-	-	-	719,600	719,600
Fixed assets	-	-	-	-	-	-	922,110	922,110
Others assets (*)	-	-	168,313	73,990	2,068,333	2,063,225	6,936,354	11,310,215
TOTAL ASSETS	**399,355**	**10,240,754**	**20,774,741**	**6,508,176**	**20,232,525**	**38,662,864**	**25,061,902**	**121,880,317**
- MOVEMENTS IN INTANGIBLE FIXED ASSETS OF CURRENT YEAR:								
Gain from foreign currencies spot trading and foreign exchange rate differences	-	-	10,036,450	-	-	-	-	10,036,450
Gain from currency derivatives financial instruments	-	-	18,508,944	12,492,980	25,212,153	39,902,556	553	96,117,186
Derivative and other financial liabilities	-	-	21,763	29,177	35,373	-	-	86,313
Borrowed and entrusted funds	-	-	-	-	-	-	11,150	11,150
Losses from trading of foreign currencies	-	-	-	-	203,700	2,550,587	1,550,356	4,304,643
Losses from foreign currencies spot trading and foreign exchange rate differences	-	-	1,000,914	377,242	444,243	24,029	3,700	1,850,128
TOTAL LIABILITIES	**-**	**-**	**29,568,071**	**12,899,399**	**25,895,469**	**42,477,172**	**1,565,759**	**112,405,870**
LOSSES FROM CURRENCY DERIVATIVES FINANCIAL INSTRUMENTS	**399,355**	**10,240,754**	**(8,793,330)**	**(6,391,223)**	**(5,662,944)**	**(3,814,308)**	**23,496,143**	**9,474,447**

(*) These items do not include the balance of provision for risks.

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025 *Unit: VND million*

VI. Additional Information for Items Presented in the consolidated Income Statement (Continued)

37. Risk management policies for financial instruments (continued)

37.3 The fair value of financial assets and liabilities

Financial assets and liabilities are stated at original cost less provision of devaluation of assets. Therefore, the book value of financial assets and liabilities of the Bank may be different from their fair value.

At present, the Bank has not determined the fair value of all financial assets and liabilities. The Bank will present the fair value of those assets and liabilities when the authority has given detailed guidance thereon.

38. Other Information and Going Concern

Implementing the "Project to restructure the system of credit institutions associated with handling bad debts for the period 2021- 2025" approved by the Prime Minister in Decision No. 689/QD-TTg dated 08 June 2022 ("Project 689"), the Bank has signed a consulting service contract with Ernst & Young Vietnam Company Limited (E&Y). Accordingly, E&Y has reviewed the Bank's entire asset portfolio, identified the list of bad debts and outstanding assets from a prudent perspective, determined solutions and a roadmap to handle bad debts and other identified outstanding assets including: debt classification, risk provision; specific roadmap for handling and collecting outstanding debts and assets; handling accrued interest that must be withdrawn, etc. as a basis for the Bank to develop a Restructuring Plan associated with handling bad debts in the period 2023-2025 and the Orientation towards 2030.

Based on the orientation and solutions stated in Project 689, the guidance documents of the SBV and the results of review and assessment of E&Y, the Bank has developed the Restructuring Plan for the period 2023-2025 and the Orientation towards 2030, which specifically presents: (i) Achievements, shortcomings, limitations, difficulties, causes and lessons learned in implementing the Restructuring Plan 2019-2020; (ii) Evaluation of the current state of the Bank's operations as at 31 December 2022; (iii) The Bank's Restructuring Plan for the period 2023-2025 and the Orientation towards 2030 includes viewpoints, restructuring goals as well as restructuring solutions and implementation route, including Proposal to allow the Bank to: gradually allocate provision, withdraw accrued interest on the basis of revenue- expenditure balance, have a debt collection plan for loans classified from group 2 to Group 5, have a plan to recover long-term investments according to each year's route, have a plan to handle debt assets, and increase charter capital to improve financial capacity.

The bank has submitted to the SBV Restructuring Plan for the period 2023-2025 and the Orientation towards 2030, and received feedback from the SBV on 07 February 2024. Accordingly, the Bank reviewed the contents commented by the SBV to complete, supplement, and approved the Restructuring Plan according to Resolutions No. 1429/2024/NQ-HDQT and 1430/2024/NQ-HDQT dated 28 June 2024, within its authority and reported to the SBV.

The approved Restructuring Plan components implemented in 2025 and 2024 are as follows:

ITEM	YEAR 2025	YEAR 2024
Reversal of accrued interest on loans and debt securities investments.	*474,919*	*2,796,462*
Expenses for handling other assets	*-*	*28,054*
Operating expenses	*-*	*5,827*
Credit risk provision expenses	*414,867*	*28,606*
Other risk provision expenses.	*57,516*	*1,726,888*
TOTAL IMPLEMENTATION EXPENSES ACCORDING TO THE RESTRUCTURING PLAN (A)	**947,302**	**4,585,837**
Profit after corporate income tax after implementing the Restructuring Plan (b)	*78*	*(5,128,938)*
Profit after corporate income tax before implementing the Restructuring Plan (c=a+b)	*947,380*	*(543,101)*

With the Restructuring Plan as presented, the Bank remains confident in its ability to continue as a going concern.

Other than the information presented under the Restructuring Plan above, the Bank does not have any contingent liabilities, commitments, or any other relevant information as at the end of this financial period that requires adjustment or disclosure in the consolidated financial statements.

MS. DO QUYNH TRANG	MS. BUI THI KHANH VAN	MR. TA KIEU HUNG
Prepared by	**Chief Accountant**	**Chief Executive Officer**

Ha Noi, 16 March 2026

ASSESSMENT OF THE BOD

ASSESSMENT OF THE IMPLEMENTATION OF CORPORATE GOVERNANCE REGULATIONS

The Bank's corporate governance has complied with legal regulations on corporate governance applicable to public and listed companies (including: the Law on Credit Institutions, the Law on Enterprises, the Law on Securities, Decree No. 155/2020/NĐ-CP detailing the implementation of a number of articles of the Law on Securities, Circular No. 96/2020/TT-BTC providing guidance on information disclosure on the securities market, and amendments and supplements thereto), as well as the Company's internal governance regulations.

ASSESSMENT OF THE BANK'S OPERATIONS AND THE EXECUTIVE BOARD

Results of the BOD's supervision over the Executive Board

The BOD's supervisory activities over the Executive Board were carried out regularly in accordance with the law, the Charter, and the Bank's internal governance regulations. Through BOD meetings, thematic meetings, as well as periodic and ad hoc reports of the Executive Board, the BOD has monitored and supervised the implementation of Resolutions of the General Meeting of Shareholders and the BOD, the execution of business plans, risk management, and compliance across the system. On that basis, the BOD has provided timely directions, guidance, and support to the Executive Board in managing the Bank's operations effectively, in alignment with the development strategy and objectives approved by the GMS.

NCB's operations: Key achievements

Achieve and exceed all business targets assigned by the GMS

(Clause 1.6, Article 1 of Resolution No. 320/2025/NQ-ĐHĐCĐ dated March 29, 2025)

Performance of business target assigned by GMS in 2025

NO.	INDICATOR	UNIT	2025 PLAN	2025 ACTUAL	ACTUAL VS PLAN	% OF PLAN ACHIEVED
1	Total assets	VND billion	135,500	**163,730**	28,230	121%
2	Customer deposits	VND billion	118,500	**131,937**	13,437	111%
3	Customer loans	VND billion	92,528	**97,545**	5,017	105%
4	Growth in customer base	Customers	424,000	**473,290**	49,290	112%
5	Current Account Savings Account (CASA)	VND billion	7,586	**11,473**	3,887	151%
6	Profit before RP	VND billion	59	**949**	890	1,608%

(Based on the Bank's Standalone Financial Statements for 2025)

Compared with the 2025 business plan approved by the GMS, NCB achieved and exceeded all key targets: Total assets reached VND 163,730 billion, equivalent to 121% of the plan; total outstanding customer loans reached 105% of the plan, ensuring compliance with the credit growth target assigned by the SBV in 2025; customer deposits reached 111% of the plan; CASA achieved 151% of the plan; the Bank attracted an additional 473,000 customers, bringing the total number of customers using NCB's services to over 1.8 million, exceeding the approved plan by 12%.

In the context of the Bank's ongoing implementation of the Restructuring Plan (RP) associated with non-performing loan resolution for the 2023-2025 period, with orientation toward 2030 (RP), NCB recorded profit before RP of VND 949 billion, significantly exceeding the GMS-approved plan of VND 59 billion. The entire profit generated was proactively utilized by NCB to make additional RP and reverse accrued interest, in order to address legacy issues and accelerate the completion of the RP.

The achievements attained in 2025 are a testament to the relentless efforts and dedication of NCB's leadership and all employees, affirming the soundness of the bank's strategy and creating a solid foundation for the journey toward positioning NCB as one of the most transparent, reputable, safe, and sustainable banks, providing the best financial services and solutions in the market.

Completion of all targets and roadmap set for the year under the RP

In implementing the Restructuring Plan (RP) associated with non-performing loan resolution for the 2023-2025 period, with orientation toward 2030 (RP) as approved in accordance with regulations, NCB has completed all targets and milestones set for 2025 under the RP, of which several key items exceeded the plan:

- Charter capital increase ahead of schedule: Successfully completed an increase in charter capital by VND 7,500 billion in 2025, raising total charter capital to VND 19,280 billion, one year ahead of the RP roadmap;
- Results of non-performing loan and legacy asset recovery exceeded the plan: NCB achieved 103% of the 2025 non-performing loan recovery plan; cumulative results for the 2024-2025 period reached 112% of the recovery plan under the RP;
- Provisioning and reversal of accrued interest exceeded the plan: In 2025, NCB utilized all profits to fulfill provisioning obligations and reverse accrued interest beyond the planned level. Cumulatively for the 2024-2025 period, NCB achieved 133% of the planned accrued interest recovery/reversal and 128.7% of the additional provisioning plan under the RP;
- - Effective control of new credit quality.

ASSESSMENT OF THE BOD

ASSESSMENT OF THE BANK'S OPERATIONS AND THE EXECUTIVE BOARD

Development strategy and digital transformation

In parallel with the comprehensive restructuring process, NCB has remained committed to its selected strategy of developing **a "Digital Wealth" hybrid wealth management bank** for the 2024-2028 period, along with digital transformation initiatives and solutions that deliver effective business support, optimize operational processes, and strengthen technology infrastructure to serve long-term development strategy, continuously digitalizing customer experience through partnerships with leading global and regional institutions.

At the same time, NCB is developing a Super App platform, the core of NCB's Strategy for the 2024-2028 period (vision to 2032), with Digital Wealth playing a leading role in digital transformation. The first pilot version of the Super App is expected to be launched in 2026, providing a comprehensive digital financial ecosystem across three main solution groups: Savings/ Investment – Consumption – Credit.

Risk management and internal control

In 2025, risk management policies and risk appetite were documented and clearly articulated to provide direction and enable comprehensive identification of risks to the Bank's business operations, and were periodically updated. Principles, management mechanisms, as well as thresholds and limits for controlling key risks were established and continuously monitored in alignment with the implementation of the RP at NCB.

In addition, the BOD has identified the enhancement of the internal control system as one of the key objectives in the roadmap to strengthen the Bank's governance capacity. In 2025, NCB continued to implement measures to improve the internal control system, enhance risk management, ensure compliance with regulations of the SBV, and move toward international best practices.

The coordination mechanism among control lines continued to be strengthened in accordance with the three lines of defense model. Through inspection and supervision activities, the Bank promptly detected, warned, and handled compliance violations; at the same time, it communicated warnings to relevant units and requested accountability of individuals in accordance with regulations, thereby contributing to risk mitigation and improving governance effectiveness.

Network

Following the review and optimization of its operating network since 2023, NCB currently has 22 branches and 42 transaction offices, distributed across the Northern, Central, and Southern regions.

In 2025, NCB relocated the headquarters of several branches to potential areas to enhance business efficiency. Specifically, NCB officially relocated Ca Mau Branch from Ca Mau Province to Ha Nam Province and renamed it NCB Ha Nam Branch; relocated Dong Thap Branch from Dong Thap Province to Thanh Hoa Province and renamed it NCB Thanh Hoa Branch; relocated Tien Giang Branch from Tien Giang Province to Khanh Hoa Province and renamed it NCB Khanh Hoa Branch (officially inaugurated on January 17, 2026).

Human resources development

Human resources management was a highlight of NCB in the past year, marked by the successful consolidation of its senior management team and the attraction of numerous talents in the banking, finance, and Information Technology sectors. Through continuous innovation, the development of highly competitive HR policies in the banking industry, and the creation of a happy workplace, NCB has become an attractive destination for banking professionals and was recognized as one of the "Best Companies to Work for in Asia" for three consecutive years from 2023 to 2025.

In addition, through the implementation of the Culture Alliance 2025 initiative, with key activities and objectives aimed at improving business performance, promoting the use of NCB's products and services, applying the five core values in practice, as well as organizing sports and cultural emulation activities, NCB has not only driven business results but also built a modern corporate culture—where every employee feels recognized, inspired, and empowered with opportunities for comprehensive development.

With a solid foundation established and momentum activated, the Bank's trajectory is directed toward broader horizons, and its aspiration for advancement is translated into strategic priorities. NCB does not wait for the future; we proactively shape our own future.

ACHIEVING **5 MILLION** CUSTOMERS BY 2028

29,000 BILLION

MINIMUM CHARTER CAPITAL
(upon completion of the RP)

MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

Ta Kieu Hung
CHIEF EXECUTIVE OFFICER

Dear Valued Stakeholders,

We have entered a new phase—one of significant opportunities, marked by faster and more comprehensive changes than ever before. This is an era of national advancement; of digital transformation, innovation, and profound shifts in customer behavior.

In this context, NCB clearly defines its role and responsibility: not merely as a financial institution providing products and services, but as a bank capable of creating value, accompanying customers, and in particular making meaningful contributions to the overall development of the community and the economy.

With a philosophy of continuous innovation, aligning the Bank's development with that of the industry and the nation, NCB has undergone a strong transformation in recent years, mobilizing all resources to meet new requirements and seize new opportunities.

Entering 2026, the NCB spaceship has successfully established its strategic position in a new development orbit and is accelerating to conquer challenging goals. The Bank is now confidently equipped with a solid foundation and enhanced capabilities to align with the rapid and robust momentum, and sustainable growth of the entire economy.

With innovative thinking, creative approaches, and a pioneering spirit, NCB is steadily transforming itself to create differentiation and breakthrough innovation, leveraging national opportunities in the nation's era of rising up and transformation, and striving to become one of the most reputable, sound, efficient, and sustainable banks.

In 2026, NCB will continue to strengthen its financial capacity—the essential foundation for long-term development. At the same time, the Bank will optimize its capital structure and improve capital utilization efficiency to enhance resilience against market fluctuations and create room for growth, while further strengthening risk management and internal control capabilities to ensure safe, compliant, and sustainable development.

Placing people at the center and culture as the guiding thread for development, NCB will continue to invest strongly in human resources, building a modern, transparent, and inspiring working environment where each employee can maximize their potential and grow sustainably with the organization.

We understand that the journey ahead will present many challenges. However, with the foundation that has been built, a clear and sound strategy, the trust of our stakeholders, and the unity across the system, NCB remains confident in a bright journey ahead in 2026.

On behalf of the Executive Board, I would like to express our sincere appreciation for the support of regulatory authorities and media agencies, the guidance of the Board of Directors, and the trust and partnership of our shareholders, customers, partners, and all employees. It is this trust that motivates NCB to continue moving forward, achieving breakthroughs, and realizing its aspiration for advancement in the new phase.

Wishing you joy, health, and happiness.
Sincerely,
Chief Executive Officer

Ta Kieu Hung

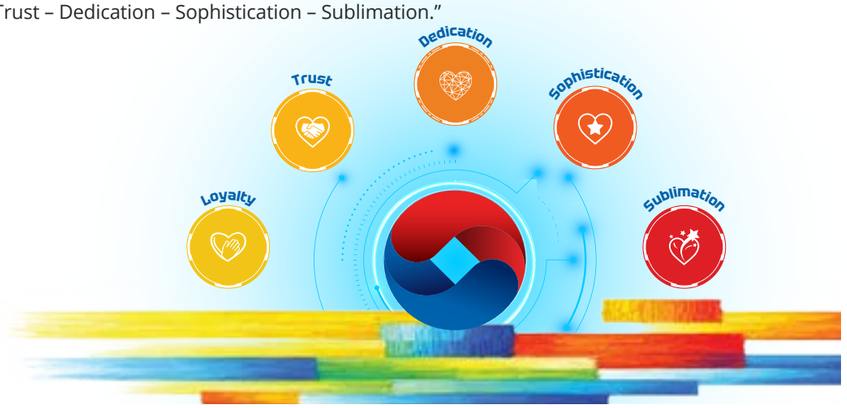
ORIENTATION OF THE BOARD OF DIRECTORS FOR 2026

GOVERNANCE AND MANAGEMENT

- Maintain commitment to the selected strategy of developing a "Digital Wealth" hybrid wealth management bank in parallel with digital transformation solutions, with NCB aiming toward an intelligent digital banking model with deep personalization, creating sustainable competitive advantages and meeting increasingly diverse financial needs of customers.
- Substantially achieve the key objectives of the RP in alignment with the approved roadmap and regulations.
- Complete an increase in charter capital by VND 10,000 billion through private placement, strengthening financial capacity and ensuring safe and sound operations.
- Develop human resources and corporate culture, with a focus on promoting the implementation of NCB's five core values: "Loyalty – Trust – Dedication – Sophistication – Sublimation."

Complete an increase in charter capital by
10,000
billion VND

promoting the implementation
05
NCB's core values



BUSINESS OPERATIONS

Customers and products

- Adopt a customer-centric approach, accelerate digital transformation and application of technology, modernize and improve the quality of products and services, and enhance customer experience. Develop the brand and strengthen NCB's image through new products and services aligned with the "Digital Wealth" strategy.
- Achieve sustainable growth, expand market share, develop financial products and services, and increase fee-based income.
- Mobilize capital in line with market developments and the balance between capital sources and utilization to timely implement appropriate funding solutions; ensure market 1 fund mobilization growth in line with credit growth; promote CASA growth to increase low-cost funding.
- Ensure safe credit growth in compliance with credit growth targets and credit orientation of the State Bank of Vietnam.
- Promote treasury activities; conduct short-term interest rate trading in the interbank market. Expand cooperative relationships with credit institutions and financial institutions.
- Control costs and improve operational efficiency; optimize the branch and transaction office network.

Asset quality management

- Intensify the handling and recovery of non-performing loans and legacy assets, ensuring completion of debt resolution targets in line with the set roadmap and plan, closely adhering to the RP.
- Manage credit quality, ensuring that newly arising non-performing loan ratios remain within limits as required by the State Bank of Vietnam.

Risk management and internal control

- Risk management and the establishment and maintenance of a control culture are key and overarching priorities.
- Continue implementing a robust three lines of defense model, ensuring that business growth goes hand in hand with operational safety, compliance with legal regulations, and alignment with advanced standards; strengthen tools, policies, and risk management practices to promptly identify and address risks in the Bank's operations, with particular focus on developing risk management models to effectively manage and monitor risks arising from digital technology products.

Human resources management

- Develop human resources and corporate culture, with a focus on promoting the implementation of NCB's five core values; complete the human resource management system with diverse, flexible, fair, transparent, and market-competitive HR policies.
- Improve and strengthen a positive working environment and appropriate benefits to foster long-term employee commitment and alignment with the Bank's development.

BUSINESS PLAN TARGETS FOR 2026

NO.	INDICATOR	2026 BUSINESS PLAN	NOTES
1	Total assets	189,912	Growth of 16%
2	Customer deposits	158,685	Growth of 20%
3	Customer loans	131,686	Growth of 35%
4	Current Account Savings Account (CASA)	15,312	Growth of 33%
5	Profit before RP	1,416	NCB commits to utilizing all profits for RP implementation

(Based on separate financial data; the implementation of customer lending targets may increase/decrease depending on the credit growth limit assigned by the SBV)

Unit: VND billion

ENHANCING FINANCIAL CAPACITY

NCB continuously strengthens its financial capacity, ensuring stable operations and readiness to explore new development horizons.

- NCB aims to continue increasing charter capital by VND 10,000 billion to reinforce and stabilize its financial capacity, meeting the demand for business expansion and maximizing resources;
- Prioritize ensuring liquidity and banking safety ratios, maintaining system stability and safety, ensuring transparency, and fostering sound and sustainable development;
- Remain committed to implementing digital transformation strategy, technology investment, and risk management.

▲ increasing charter capital by

10,000 billion VND

BUSINESS PLAN TARGETS FOR 2026

NO.	INDICATOR	UNIT	2026 BUSINESS PLAN	NOTES
1	Total assets	VND billion	189,912	Growth of 16%
2	Customer deposits (including customer deposits and issuance of valuable papers)	VND billion	158,685	Growth of 20%
3	Customer loans	VND billion	131,686	Growth of 35%
4	Customer base	Customers	541,500	Increase compared to 2025
5	Current Account Savings Account (CASA)	VND billion	15,312	Growth of 33%
6	Profit before implementation of RP	VND billion	1,416	NCB commits to utilizing all income to implement the RP
7	Charter capital	VND billion	29,280	2026: Charter capital increase of VND 10,000 billion

CONQUERING THE ERA OF DIGITAL TRANSFORMATION

"2026 will mark a pivotal milestone as NCB transitions from the foundation-building phase to large-scale implementation,generating measurable business impact. We are not only digitizing processes, but also redefining how the Bank serves, interacts with, and accompanies customers in a market that is modernizing day by day."

In the journey toward the future, digital transformation is not merely a technological choice but a core strategy enabling NCB to advance in the digital banking era. The year 2026 is identified as a critical inflection point, when technology platforms invested in over many years begin to enter the large-scale deployment phase, delivering clear and sustainable business value.

In 2026, with a central role in this journey, the Data & Digital Transformation Division continues to be a key driver of the Bank's comprehensive transformation. This is the phase in which strategic projects deliver game-changing and decisive outcomes, forming the foundation of a robust technology platform and unlocking strong growth potential for modern, personalized financial services. At the heart of the digital transformation strategy is the Data Platform - a core technology infrastructure layer acting as the "digital nervous system" of the entire banking ecosystem. This platform enables the collection, standardization, and centralized governance of data, forming a reliable data source to support all business activities. It also serves as the backbone connecting key technology platforms such as the **AI/ML Platform, API Hub, and Decision Engine**, creating a flexible and intelligent digital ecosystem.

CONQUERING THE ERA OF DIGITAL TRANSFORMATION (Continued)

As data becomes the foundation for all decision-making, NCB's products and services can be delivered based on intelligent automation and advanced analytics, enabling the Bank to gradually remove traditional barriers in financial services and become a trusted financial partner for both individual and corporate customers.

Alongside the data platform, NCB is also accelerating the development of technology tools to enhance sales effectiveness and optimize customer experience. Solutions such as next-generation **Customer Relationship Management (CRM) platform, Digital Branch, Instant Credit card onboarding journey, and Loyalty Platform** are gradually creating new modes of interaction between the Bank and its customers. Through comprehensive customer lifecycle management and data-driven personalization, these platforms not only enhance customer satisfaction but also unlock opportunities for sustainable revenue growth, creating differentiated competitive advantages for NCB in the digital financial market.

the launch of the AI-Powered Banking Super App (AI Banking -Super App), positioning NCB as the first bank in Vietnam to offer an "all-in-one" platform

The corporate banking digitalization is also prioritized through **the enhanced Corp360 platform** and **RM Workbench**, establishing a unified digital workspace that automates the entire value chain from credit origination, approval, to disbursement and trade finance. The development and seamless integration of **Supply Chain Finance (SCF)**, **Corporate Loan Origination System (CLOS)**, and **Retail Loan Origination System (RLOS)** also represent key highlights in ensuring operational excellence.

The most significant and game-changing highlight in 2026 will be the launch of **the AI – Powered Banking Super App (AI Banking - Super App)**, positioning NCB as the first bank in Vietnam to offer an "all-in-one" platform that integrates all financial needs of customers into a single application—from personal financial management and comprehensive credit solutions to **Digital Wealth** management through GenAI-powered Wealth Advisory technology, enabling customers to plan investments and manage assets based on personal goals with the support of artificial intelligence. With its ability to analyze data and provide intelligent financial recommendations, the Super App is expected to redefine the relationship between customers and the Bank through an unprecedented level of deep personalization in the market.

With strong commitment from the Data & Digital Transformation Division and a unified governance framework across the system, NCB takes pride in the growing strength of its technology capabilities, which are becoming the central driving force for growth and the realization of its aspiration for advancement in the future digital banking era.

EXPANDING PRODUCTS AND SERVICES

PRODUCTS & SERVICES OF RETAIL BANKING

Policies and solutions for non-credit products

Development of wealth management ecosystem

The RB Division will continue to enhance its product portfolio toward integration and personalization:

- Develop flexible deposit solutions associated with cash flow optimization.
- Expand investment, insurance products, and structured solutions aligned with the risk appetite of each segment.
- Establish comprehensive wealth management solutions for High-Net-Worth Individuals, including capital preservation, investment, and long-term financial planning.

The overarching direction is to shift from offering standalone products to providing integrated solutions.

Increasing the proportion of non-credit income

- Promote products that generate sustainable fee-based income.
- Enhance advisory quality, limit short-term sales models, and focus on customer lifetime value.
- Balance between growth objectives and revenue quality.

Expanding and improving customer quality

Key focus for 2026 includes:

- Strongly develop the upper mass, affluent, and high-net-worth customer segments in key markets.
- Increase the average assets under management per customer.
- Improve customer retention rates through dedicated care and
- tailored solutions.

Policies and solutions for credit products

In 2026, the RB Division will focus on strengthening processes and solutions for existing customers at NCB as well as within the ecosystems of strategic partners. Through this, NCB aims to enhance its cross-selling capabilities and increase the penetration of financial products and services among customers.

To enhance user experience and product quality, NCB will focus on improving existing products and developing new ones in the following directions:

- Enhance outstanding features of credit products and develop additional features for strategic partners. Design products and services with a digital-first approach, simplifying procedures and processes, accelerating processing speed to deliver a fast, convenient, and secure user experience.
- Continue promoting NCB's existing flagship products, such as credit products for customers purchasing real estate projects.

Provide tailored financial and payment solutions/products to leverage the advantages of diverse customer bases within the ecosystems of strategic partners.

Policies and solutions for card products

In 2026, the Bank will officially complete system integration and become a principal member of two leading international card organizations, **Visa** and **Mastercard**, marking an important milestone in its strategy to develop internationally standardized financial products and expand its target customer segments.

In line with the strategic orientation to focus on **high-income and ultra-high-net-worth customer segments**, in 2026 the Bank plans to launch two key international card product lines, including:

- International Debit Card;
- Premium international credit cards, including **World Mastercard** and **Visa Signature.**

These are higher-tier card categories compared to the Platinum cards currently offered by the Bank, aiming to upgrade the product portfolio to international standards and meet the increasingly sophisticated needs of priority customers. With advisory and support from Visa and Mastercard, the new products will be designed with a system of privileges, benefits, and specialized features aligned with the spending behavior, financial service needs, and lifestyle of high-income customers.

In parallel with the development of new products, the Bank will **reposition its existing product portfolio for priority customers**, clearly differentiating the benefits system between mass and priority segments. This segmentation aims to:

- Encourage customers to increase their usage of products and services in terms of both volume and transaction value to achieve higher customer tiers;
- Enhance customer engagement and lifetime value;
- Attract and migrate priority customers from competing credit institutions.

The premium international card products are expected to be launched sequentially in late Q2 and Q3 of 2026.

At the same time, the Bank will focus on deepening the exploitation of customer bases within the ecosystems of strategic partners, maximizing the conversion of existing customers into multi-product users. Through the integration of cross-ecosystem benefits—from hospitality, travel, and aviation to payments and credit—the Bank aims to increase the number of products per customer and enhance a comprehensive financial experience.

In the next phase, the Bank plans to develop **co-branded cards** with strategic partners, serving as a platform connecting financial services with consumption, tourism, and entertainment ecosystems, thereby expanding the base of high-quality customers and creating sustainable growth momentum for retail banking activities, while delivering increasing value and premium experiences to NCB's customers.

EXPANDING PRODUCTS AND SERVICES (Continued)

PRODUCTS & SERVICES OF CORPORATE BANKING

Large Corporate Customers

With a new development trajectory, NCB aims to focus on financing key national projects, enhancing its position as a bank accompanying socio-economic development through digital transformation.

Development of specialized financial products

- Develop comprehensive financial solution packages tailored to each industry and business model, including sectors such as construction – infrastructure – real estate; supply chain; services – tourism – entertainment; entities implementing state budget projects; as well as securities and financial companies.
- Deploy preferential credit packages for project developers and construction contractors.
- Develop and implement a pre-approved payroll overdraft facility, enhancing sales attractiveness, increasing conversion rates, and shortening credit approval timelines.
- Launch corporate credit card products with superior benefits compared to the market.
- Deploy Certificates of Deposit and Auto Yield solutions for corporates, serving as "hook products" to achieve FD and CASA growth targets in 2026.

Enhancing digital infrastructure, data solutions, and information security; digitizing product processes

- Deploy the comprehensive digital platform CORP360 for corporate customers: connecting Bank – Buyer – Supplier to optimize cash flow, shorten payment cycles, and improve working capital management efficiency; one-touch digital signature; document workflow; centralized invoice management and debt schedule tracking.
- Digitize the credit journey from origination – appraisal – approval – disbursement, activation, post-disbursement management, and debt collection.
- Develop online transaction flows for corporate customers to minimize branch-based operations: eKYC, online account opening, online international transfers, and flexible financial products integrated with digital transformation.

Small and Medium-sized Enterprise (SME) customers

In terms of customer segmentation

NCB focuses on developing SME customers within strategic partner ecosystems. Accordingly, NCB will continue to focus on the following customer groups:

- Customers within NCB's strategic partner ecosystems;
- Customers implementing state budget and ODA-funded projects;
- Customers who are contractors and partners of large enterprises;
- Enterprises operating in priority manufacturing sectors aligned with NCB's orientation and strengths.

By focusing on these customer groups, the SME segment is expected to drive CASA growth, promote domestic and international payment activities, and increase fee-based income, thereby contributing to improved business efficiency and growth quality of NCB in 2026.

Service and product orientation for SME in 2026:

NCB identifies the development of products and services for the SME segment with a focus on efficiency, enhanced customer convenience, increased fee income, and maximization of value from the existing customer base. The recovery of non-performing loans, credit quality control, and limitation of new overdue debts will remain key priorities throughout the year. Accordingly, products and services will focus on the following areas:

- Develop and provide tailored credit solutions/ packages for customer groups such as construction contractors, supply chain groups, SPA groups, ticket agency groups, and customers purchasing project-based housing.
- Connect and provide digital solutions such as SCF systems, digital signature, automated pre-approval workflows, and cash flow management solutions.
- For account services: use current accounts and IBMB as the foundation for corporate customer development. Standardize account products by segment, linked with fee packages and flexible incentive policies.
- Trade Finance and International Payment solutions: increase fee income, digitize end-to-end processes to reduce processing time and operational costs.
- Promote cross-selling of accounts with credit, guarantees, international payments, and cash flow management. Develop comprehensive product bundles for enterprises, business owners, and corporate employees.
- Continue focusing on construction and manufacturing industries. These are sectors where NCB has strong expertise, management experience, and effective risk control capabilities, thereby ensuring safe and efficient credit growth.

EXPANDING PRODUCTS AND SERVICES (Continued)

PRODUCTS & SERVICES OF TREASURY & FINANCIAL MARKETS DIVISION

The year 2026 is identified as a pivotal phase for NCB to achieve breakthroughs amid a highly volatile financial market environment. The TFM Division commits to implementing a decisive action roadmap, focusing on system digitalization and product diversification with the following key pillars:

MAXIMIZING THE POTENTIAL OF THE KONDOR+ SYSTEM

Synchronizing the Kondor+ Treasury Management System on a Front-to-Back basis to optimize operational productivity in Market 2 activities This implementation aims to mitigate manual operational risks and processing errors, while significantly enhancing the transparency and efficiency of risk management tools.

ELEVATING CUSTOMER EXPERIENCE VIA THE FLEXCASH SYSTEM

Operationalizing the specialized Flexcash system for over-the-counter (OTC) foreign exchange transactions. This solution streamlines accounting workflows and shortens processing times for tellers, thereby improving overall service excellence and customer satisfaction.

BREAKTHROUGH IN INVESTMENT PRODUCTS WITH I-LUMIX

This product suite provides specialized wealth management solutions that enable customers to optimize returns on idle foreign currency (USD) holdings. As a strategic component within the product ecosystem for Private Banking (Privates) segments, I-Lumix reaffirms NCB's commitment to delivering diverse, sophisticated, and in-depth financial solutions.

With the collective commitment of the entire system and the trust of institutional partners, TFM operations will not only serve as a "safeguard" but also as a strong "engine" driving NCB's sustainable growth in 2026.

RISK MANAGEMENT AND INTERNAL CONTROL EXCELLENCE

"The risk management vision to 2030 is to pioneer modern risk management, transforming challenges into competitive advantages and building a foundation for NCB's outstanding and sustainable growth. The year 2026 serves as a pivotal milestone for that strategic vision."

NCB enters 2026 with the objective of enhancing governance capacity, proactively responding to market volatility, and closely aligning with business operations. The key strategic priorities for 2026 include:

- Establish a **risk management culture** in which the first line of defense assumes full risk ownership; the Risk Management Division and the Legal & Compliance Division perform independent oversight roles in accordance with Circular No. 83/2025/TT-NHNN.
- Implement **integrated risk management** from policies – models – reporting to optimize capital and enhance decision-making quality.
- **Strengthen forecasting capabilities** and develop risk control scenarios aligned with market developments and business plans.
- Digitize credit processes: complete implementation for the Retail Banking segment, establish new frameworks for Corporate Banking, enhance processing speed, and strengthen risk control through the Bank's key projects.
- **Manage technology risks** to ensure safety in digital transformation; strongly apply artificial intelligence and automate repetitive processes.
- Synchronize credit risk remediation efforts, apply unified monitoring mechanisms across the three lines of defense, and classify branches based on risk levels.

DIGITAL MARKETING – A NEW ROLE IN MARKETING ORIENTATION

"Digital Marketing at NCB in 2026 will focus on integrating data, technology, and creativity to enhance digital business performance, while building sustainable customer relationships through personalized experiences."

As the financial market increasingly shifts toward a digital environment, Digital Marketing is becoming one of the key growth drivers of NCB. Beyond acquiring new customers, digital channels enable the Bank to expand interaction capabilities, enhance engagement, and gradually build long-term customer loyalty. Entering 2026, Digital Marketing at NCB is positioned as a strategic function connecting data – technology – creativity to drive digital business growth, while shaping customer experience in the digital banking era.

In this journey, **the Digital Marketing Center (DMC)** plays a leading and coordinating role in growth strategy across digital platforms, adopting **a full customer lifecycle** management approach. Key focus areas include targeting the right customer segments, early activation of usage behavior, personalization of product recommendations to increase transaction value, and maintaining long-term engagement through the Loyalty ecosystem. These objectives are implemented through the following key actions:

Enhancing Marketing Technology (Martech) platforms and performance measurement

Martech platforms such as MMP, CEP, Landing Page, Notification Hub, etc. will continue to be upgraded and optimized to:

- Track customer behavior in real time
- Personalize content and communication messages
- Optimize conversion costs
- Accurately measure campaign effectiveness

The synchronization of marketing data with the Bank's centralized data platform improves budget allocation accuracy, reduces customer acquisition costs, and enhances the effectiveness of digital growth campaigns.

In-house Multi-channel Advertising Mastery (Adtech)

A key advancement in NCB's Digital Marketing strategy is the proactive in-house operation of the entire digital advertising ecosystem. Campaigns are directly executed across multiple platforms such as Meta, Google, Zalo, TikTok, and LinkedIn, enabling the Bank to strengthen data control, optimize advertising budgets, reduce intermediary costs, and enhance security and compliance standards.

Owning the **Adtech** ecosystem also allows NCB to leverage customer behavioral data more effectively, ensuring consistency in brand strategy and improving the effectiveness of target customer acquisition. When **Martech** and **Adtech** ecosystems operate in alignment, Digital Marketing activities achieve optimized conversion costs, improved customer quality and lifetime value, thereby contributing sustainably to the Bank's digital business growth.

Developing the Loyalty ecosystem

The NCB Rewards platform is expanded to all customers and integrated with strategic partner ecosystems to enhance customer engagement, increase transaction frequency, and improve retention rates.

With this orientation, NCB Rewards is no longer merely a promotional tool but becomes a key component in the strategy of building long-term relationships between the Bank and its customers.

Enhancing digital customer experience and brand image

Alongside optimizing business performance, NCB continues to invest in upgrading customer experience across digital platforms. The NCB iziMobile application is being enhanced with standardized key digital journeys, laying the foundation for the future launch of the Super App, where all customer financial needs can be met on a unified platform.

Across social media platforms, communication campaigns are implemented with creativity and differentiation while remaining closely aligned with the Bank's core values and strictly complying with financial industry standards.

SUSTAINABLE DEVELOPMENT ORIENTATION 2026

DEVELOPING A PROFESSIONAL WORKFORCE CONTRIBUTING TO THE COMMUNITY AND SOCIETY

In 2026, NCB's human resources strategy focuses on strengthening the organizational foundation toward stability, compliance, and sustainable development. In this phase, Culture is identified as the guiding pillar shaping awareness and behavior, while Human capital remains at the core of all development policies. The Bank promotes competency standardization based on functional models, ensuring each position has clearly defined requirements in terms of expertise and responsibilities, while implementing training systems aligned with practical needs to enhance workforce quality.

In response to rapid changes in the market and technology, NCB places strong emphasis on developing future skills for its workforce. Training programs focus on digital skills, data analytics capabilities, cross-functional collaboration, and leadership competencies, delivered through a blended learning approach combining theory and practice. This approach not only enhances professional capabilities but also builds a solid foundation for the long-term development of each employee.

Regarding remuneration, NCB continues to uphold principles of transparency and close alignment between performance – capability – income. The Bank gradually enhances its benefits system through partnerships and expanding programs related to health, welfare, and employee well-being, ensuring competitiveness and sustainability in attracting and retaining talent.

Notably, 2026 also marks a phase of strong consolidation of NCB's organizational culture. The cultural values framework and behavioral standards are refined alongside the Cultural Strategy for the 2026-2030 period, aiming to promote discipline, compliance, and accountability across the system. Culture is implemented in a practical manner, closely integrated with human resource management, ensuring that each employee internalizes and demonstrates the "NCB people" standards in every action and decision.

With this orientation, NCB aims to build an organization with strong operational discipline, a highly capable workforce, and a distinctive cultural identity, forming a solid foundation for safe, efficient, and sustainable development in the coming years.

CREDIT ALIGNED WITH SUSTAINABLE DEVELOPMENT
(financing key projects for building a civilized and happy community)

In parallel with strengthening its internal capabilities, NCB continues to affirm its credit orientation aligned with sustainable development strategy, aiming to balance economic efficiency, social responsibility, and environmental protection.

In the coming period, the Bank will maintain stringent appraisal and risk control processes, while strengthening periodic monitoring mechanisms to ensure that borrowers fully comply with environmental covenants throughout the loan lifecycle. This approach ensures that credit flows not only promote economic growth but also contribute to creating sustainable value for society.

NCB's credit development is oriented around three main pillars: economic – social – environmental, with priority given to financing enterprises applying advanced technologies and projects aimed at building civilized and happy communities, such as housing, hospitals, and schools.

At the same time, the Bank aims to participate in financing key national projects, accompanying the country's socio-economic development. Notable projects include the **APEC Convention Center** and **the expansion of Phu Quoc International Airport**, implemented through flexible financial products and integrated digital transformation solutions.

In its long-term strategy, NCB focuses on partnering with investors and large enterprises in realizing projects of national significance. These developments, financed through sustainable credit, not only contribute to economic growth but also create increasingly modern, civilized spaces for living, working, and community life.

With a strong organizational foundation, a high-quality workforce, and a responsible credit strategy, NCB is steadily affirming its position on the path toward sustainable development. The orientations implemented today are aimed at building a long-term future where banks, businesses, and communities grow harmoniously, generating positive value for the economy and society. Along this journey, NCB takes pride in ensuring that every step forward is associated with the aspiration to create better values for society— a brilliant future built on trust, integrity, and the ambition to transcend

NCB
NATIONAL CITIZEN BANK

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