

MINUTES

OF THE ANNUAL MEETING OF SHAREHOLDERS OF AN BINH COMMERCIAL JOINT STOCK BANK

(Hanoi, April 18, 2025)

General Meeting of Shareholders of An Binh Commercial Joint Stock Bank (ABBANK)

- Head office: 1st, 2nd, 3rd Floors, Geleximco Building, 36 Hoang Cau, O Cho Dua Ward, Dong Da District, Hanoi City.
- First establishment and operation license No. 0031/NH-GP dated April 15, 1993, re-issuance license No. 120/GP-NHNN dated December 12, 2018, has been updated, amended and supplemented according to Decision No. 2575/QD-NHNN dated December 13, 2019, Decision No. 1466/QD-NHNN dated September 14, 2021, Decision No. 672/QD-NHNN dated April 12, 2022 and Decision No. 1360/QD-NHNN dated July 13, 2023 of the Governor of the State Bank of Vietnam.
- Business registration number: 0301412222, first registered by the Business Registration Office under the Department of Planning and Investment of Ho Chi Minh City on May 17, 1993, and registered for the 29th change by the Business Registration Office under the Department of Planning and Investment of Hanoi on June 28, 2023.

Conducted annual meeting.

- Time: Start at 8:45 on April 18, 2025.
- Location: Hall, 4th Floor, GELEXIMCO Building, No. 36 Hoang Cau, O Cho Dua Ward, Dong Da District, Hanoi City. Tiến hành cuộc họp thường niên.

I. SHAREHOLDERS ATTENDING THE MEETING

Based on the List of Shareholders established on March 21, 2025 (Last registration date to exercise the right to attend the General Meeting of Shareholders) provided by Vietnam Securities Depository and Clearing

Corporation (VSDC) and information on registration to attend the meeting, shareholders attending the meeting are summarized as follows:

- Total number of ABBANK Shareholders **26,670** Shareholders, owning total charter capital of **10,350,367,620,000** (ten thousand three hundred and fifty billion, three hundred and sixty seven million, six hundred and twenty thousand) VND corresponding to **1,035,036,762** (one billion thirty five million, thirty six thousand, seven hundred and sixty two) common shares with voting rights.
- Attending the meeting were a total of **219** Shareholders and valid authorized representatives of Shareholders owning **756,841,829** shares present at the meeting and participating in the vote, accounting for **73.12%** of the total number of common shares with voting rights of ABBANK. Of which:
 - **123** Shareholders owning **351,797,407** shares directly attended the meeting, and
 - **96** Shareholders owning **405,044,422** shares have validly authorized others to attend the meeting and vote.

Pursuant to Clause 1, Article 145 of the Law on Enterprises 2020 and Clause 1, Article 44 of ABBANK's Charter, the 2025 Annual General Meeting of Shareholders of An Binh Commercial Joint Stock Bank is eligible to be held when the number of shareholders attending the meeting represents more than 50% of the total number of votes.

II. OPENING THE MEETING

1. Guest members:

a) Management agencies

➤ *The State Bank of Vietnam:*

- Mrs. **Dang Thi Huong**, Major Expert - Department of Management and Supervision of Credit Institutions - State Bank of Vietnam.
- Mr. **Nguyen Thanh Hai**, Expert - Department of Management and Supervision of Credit Institutions - State Bank of Vietnam.

➤ *State Bank - Hanoi Branch:*

- Mrs. **Hoang Huyen Cham** - Deputy Director of State Bank – Region 1 Branch.

- Mr. **Pham Anh Khoa** – Acting Head of Division of Management and Supervision of Credit Institutions and Foreign Banks’ Branches - State Bank of Vietnam, Region 1 Branch.
- Also attending the meeting were representatives of other management agencies related to the organization and operation of ABBANK.

b) ABBANK's partners and strategic shareholders:

- GELEXIMCO Group: Mr. **Vu Van Tien** - Chairman of the Board of Directors and General Director of the Group; Mr. **Vu Van Hau** – Member of the Board of Directors and Deputy General Director of the Group; and Heads of Departments/Units of the Group.
- Maybank Group: Dato’ **John Chong Eng Chuan** - Group Chief Executive Officer Global Banking; and Mr. **Syed Ahmad Taufik Albar** - Group Chief Executive Officer Community Financial Services.
- Leadership representatives of other partners of ABBANK.

c) Independent Auditing Organization: KPMG Co., Ltd. - The independent auditing organization that audited ABBANK's 2024 financial statements:

Mrs. **Ngo Linh Nga** – Audit Senior Manager KPMG.

d) Press and media agencies:

Reporters from central and Hanoi press and media agencies.

e) ABBANK:

➤ ***The Board of Directors (BOD)***

- Mr. **Dao Manh Khang** – BOD Chairman.
- Mr. **Vu Văn Tien** – BOD Vice Chairman.
- Dato’ **John Chong Eng Chuan** – BOD Member.
- Mr. **Nguyen Danh Luong** – BOD Member.
- Mrs. **Do Thi Nhung** – BOD Independent Member.
- Mr. **Tran Ba Vinh** – BOD Independent Member.

➤ ***The Board of Supervisors (BOS):***

- Mrs. **Nguyen Thi Hanh Tam** – BOS Head.
- Mrs. **Nguyen Thi Thanh Thai** – BOS Member.
- Mr. **Nguyen Hong Quang** – BOS Member.

➤ ***Board of Management (BOM):***

- Mr. **Pham Duy Hieu**, CEO.
- Deputy-CEOs, BOM Members of ABBANK.

➤ Also attending the meeting were the Chairpersons, Members of the BOD's Committees; Candidates for new Members of the Board of Directors; Head of Internal Audit; Directors of Headquarters' Divisions; Directors/Heads of ABBANK's Branches/Sub-branches, affiliated companies.

2. Chairman and Secretary of the meeting:

a) Chairman of the meeting:

Mr. **Dao Manh Khang**, BOD Chairman chaired the meeting.

The Presidium also includes:

- Mr. **Vu Van Tien**, Vice Chairman.
- Mr. **Nguyen Danh Luong**, BOD Member.
- Mrs. **Do Thi Nhung**, BOD Independent Member.
- Mr. **Pham Duy Hieu**, CEO of ABBANK.

b) The meeting secretaries appointed by the Chairman include:

- Mr. **Tran Nam Son**, Chief Office of the BOD.
- Mrs. **Vu Phuong Duyen**, Senior Director of Sales Performance and Service Quality Management.

3. Vote Counting Committee and Voting Rules:

The General Meeting of Shareholders approved the Vote Counting Committee List and Voting Rules with 100% approval.

a) List of the Vote Counting Committee includes:

- 1) Mrs. **Luong Thi Thu Trang**, Head of the Vote Counting Committee.
- 2) Mrs. **Nguyen Thi Hong Phuong**, Member.
- 3) Mrs. **Luong Thi Thao Uyen**, Member.
- 4) Mrs. **Nguyen Thi Huyen**, Member.
- 5) Mrs. **Pham Ngan Giang**, Member.

b) Voting rules:

- 1) For formality issues (such as approving the List of Members of the Vote Counting Committee, Voting rules, Meeting Agenda, Meeting Minutes): Use a simple voting method by raising a Voting Card or raising hands.
- 2) For approving Reports, Proposals, Plans: Use Voting Sheet. Shareholders mark (✓) or (X) to choose 1 of 3 voting options: (1) Agree or (2) Disagree or (3) Abstain.
- 3) For the election (replacement) of Board of Directors members: Use Ballot and conduct voting by cumulative voting method, specifically:
 - 3.1) The total number of votes of a Shareholder is equal to the number of shares owned by that shareholder multiplied by the number of Board of Directors members elected to replace - The total number of votes has been multiplied and pre-printed on the Ballot issued to Shareholders.
 - 3.2) Shareholders choose 1 of the following 2 options:
 - **Option 1 - Equally distributing votes to candidates:** Shareholders only need to mark (✓) or (X) in the selection box on the Ballot. Accordingly, the total number of votes of the Shareholders will be divided equally among the candidates on the list.
 - **Option 2 – Other cumulative voting:** Shareholders specifically write down the number of votes for each candidate, provided that the total number of votes for all candidates on the list does not exceed the total number of votes that a Shareholder has (printed on the Ballot). In case a Shareholder does not use all the votes she/he has, the Ballot is still valid, and the unused votes of the Shareholder will not be counted for any candidate.
 - 3.3) Elected members of the BOD are determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the required number of members is reached.
- 4) Invalid Voting Sheet/Ballot are those that do not comply with the provisions of the Voting Rules mentioned above.

4. Meeting agenda:

The General Meeting of Shareholders approved the Meeting Agenda with 100% approval, including the following contents:

- 1) Report on Business Performance in 2024
- 2) Business Plan for 2025
- 3) Financial statement, Report on BOD activities in 2024 and Orientation for 2025
- 4) Report on financial appraisal and Board of Supervisors's activities in 2024 and Plan for 2025
- 5) Proposal on funds and profit allocation of 2024
- 6) Report on Board of Directors and Board of Supervisors's remuneration in 2024 and proposal for 2025
- 7) Approval of ABBANK Charter (amended), Internal Regulations on Governance (amended), Regulations on the Operation of the Board of Directors (amended); Regulations on the Operation of the Board of Supervisors (amended)
- 8) Approval of Expected remedial plan in case of early intervention for commercial banks as prescribed in 143 of the Law on Credit Institutions
- 9) Approval of resignation and elect replacement members of the Board of Directors (term of elected members 2023-2027)
- 10) Other contents under the competence of the General Meeting of Shareholders.

III. IMPLEMENTATION OF THE MEETING AGENDA

1. Mr. Pham Duy Hieu, the CEO presented:

- Report on Business Performance in 2024.
- Business Plan for 2025.

2. Mr. Dao Manh Khang, the BOD Chairman presented:

- Audited financial statements for 2024; Reports on 2024 the BOD's Operation and 2025 Orientation.
- Proposal on dismissal and election of replacement of the BOD Members (term of elected members 2025-2027).

3. Mr. Nguyen Danh Luong, the BOD Member presented:

- Submissions on ABBANK Charter (amended), Regulation on Internal Governance (amended) of ABBANK, and Regulation on the BOD Operation (amended).
- Expected remedial plan in case of early intervention for commercial banks according to regulations in 143 of the Law on Credit Institutions.

4. Mrs. Nguyen Thi Hanh Tam, the BOS Head presented:

- Report of the BOS on financial appraisal; the BOS's Operation in 2024 and Plan for 2025.
- Submission on the Regulation on the BOS Operation (amended).

5. Mrs. Do Thi Nhung, the BOD Independent Member presented:

- Proposal on funds allocation and distributing after-tax profits in 2024.
- Report on remuneration of BOD Members and BOS Members in 2024 and proposals for 2025.

6. Discussion on Reports and Proposals

1) The shareholder commented and proposed:

- Propose to quickly increase charter capital to 20,000 to 30,000 billion VND before the opportunity of the country's rising era. At the same time, it is necessary to increase the scale of profits more strongly and have a plan to list shares by 2030 to increase liquidity and attractiveness of shares. Seek more foreign shareholders, especially from Japan and Korea to increase value for the Bank and Shareholders when the shares are listed on the stock exchange.

- Attract quality young human resources from reputable formal training institutions through career advancement pathways to prepare resources for breakthrough development.
- Consider expanding the network of Branches/Transaction Offices.
- Improve relations with Shareholders by creating a more frequent communication channel between Shareholders and the Bank.

The Chairman and the BOD Standing discussed and responded:

- Increasing charter capital is also the desire of the Bank and the consensus of many Shareholders, including major Shareholders. The Bank's Board of Directors will develop a plan to increase charter capital and submit it to the General Meeting of Shareholders for decision based on an assessment of capital needs to realize strategic goals in the coming years.
- This year, the Bank sets a target of profit before tax VND 1,800 billion, equal to 231% of the 2024 level, which is a challenge, but the Bank will strive to achieve and exceed this target based on the business results of the first quarter of 2025 with many positive prospects.
- Attracting talent and nurturing human resources is always identified by the Bank's BOD as the top priority requirement and task and will research, absorb, and try to do better according to specific suggestions from Shareholders so that the Bank can attract valuable, intelligent, and ethical personnel to increase the value of the organization.
- Regarding increa the number of branches/transaction offices, in the context of technology application, the Bank's BOD will carefully consider the effectiveness compared to technology investment to better approach Customers.
- Regarding the suggestion of seeking for more foreign shareholders, the Bank currently has a foreign strategic shareholder - Maybank, who has been with ABBANK since 2008 and will continue to accompany the Bank in the future. After IFC's divestment, there is still room for foreign investors. When there is an opportunity, the Bank will also consider finding more foreign shareholders for the development of the Bank and on the basis of increasing the interests of Shareholders.

- The Standing BOD has regularly met with the BOM in the past year, closely following the actual situation to handle difficulties and problems that arise; at the same time, it also sees development opportunities. The Bank's BOD always appreciates the trust and commitment of Shareholders over the years, thereby struggling to choose and implement the right development orientation and strategy for the Bank to ensure capital safety, not to grow too fast, and to take risks at all costs. At the same time, clearly perceive the requirements of practice, there is also a need for changes and adjustments. The Bank has reviewed and rearranged the organizational structure, streamlining personnel to create a positive impact on the awareness, responsibility and actions of the team. Properly handle the relationship between work requirements and appropriate human resource organization while accelerating the application of technology to bring the highest efficiency. Regarding increasing charter capital. The form of capital increase is from undistributed profits and additional offerings to existing shareholders. Currently, the Bank still has undistributed profits of over VND 2,300 billion this year. The Bank set a target of achieving profit before tax of VND 1,800 billion, and is expected to add a significant amount as a source of capital increase (excluding the reserve fund to supplement charter capital). Striving to achieve good growth scale in the next 2-3 years, the apparatus is consolidated with higher efficiency, which are good conditions for us to list shares and attract more capital from shareholders and bring the best benefits to shareholders.

2) *Shareholder' comments:*

- Request the Bank to focus on developing individual customers and SMEs; strongly transform digitally, increase the rate of paperless service experience to over 40%; deploy AI technology applications in risk management; focus on growth in the consumer and retail sectors for individual customers and SMEs; ensure financial security, control NPL below 3%; expand Fintech partnership cooperation to introduce more products such as e-wallets; control operating costs well.

The CEO replied:

The shareholder's suggestions are also the contents that the Bank is researching and implementing, especially in accelerating the digital banking sector, digital platform business and Fintech partnership cooperation, and these are also groups of solutions to achieve the profit before tax target in 2025 by 231% compared to the level achieved in 2024 as presented to Shareholders.

3) The shareholders' comments:

- We, the shareholders, expect the Bank to ensure financial security in business, have a proper and sustainable development strategy plan, but we also expect to receive dividends and a guaranteed dividend rate higher than the bank's interest rate. Therefore, we request that the Board of Directors have a plan for the Bank to develop more strongly and Shareholders will soon receive dividends as desired.

The Chairman shared and responded:

- The Bank's BOD is grateful to the Shareholders for their trust, including many Shareholders who have persistently attached to the Bank for a long time. The opinions of the Shareholders are also the concerns of the Bank's BOD. We believe that with the development foundation that we are building and with the positive prospects as well as the efforts being made, the BOD will soon submit to the General Meeting of Shareholders the dividend payment, meeting the expectations of the Shareholders.

4) Shareholders questioned:

- The NPL ratio at ABBANK is not in the low group (2.48%). So what is ABBANK's solution to handle bad debt in 2025 to reduce bad debt?

The Chairman shared and responded:

- The NPL ratio at the Bank is always controlled below 3% according to regulations at all times (at December 31, 2024, it is 2.48%).

- The Bank makes specific and full provisions for bad debts, gradually increasing the bad debt coverage ratio.

- In 2025, the Bank continues to identify debt settlement as one of the key tasks, which is implemented drastically and synchronously with the goal of reducing the bad debt ratio to below 2%.
- Groups of solutions to control and handle bad debt include:
 - Controlling newly arising NPL includes: Reviewing and accompanying customers in difficulty to have plans to restructure debts early, avoiding loans transfer to NPL; improving the capacity to approach and identify good customers to select suitable customers; improving the quality of credit appraisal and approval; early warning through the management of the current status, developments and risk trends of the portfolio.
 - Handling and recovering bad debt includes: Focusing on prioritizing cash collection, prioritizing key debts; synchronously using many flexible solutions to improve debt handling efficiency; strengthening and perfecting the debt collection and handling team; issuing and implementing policies to promote the effectiveness of debt collection, internal procedures to speed up the work processing progress.
- Strive to not sell more NPL to VAMC in 2025.

7. Voting on agenda items and electing replacement members of the BOD

The General Meeting of Shareholders voted to approve the agenda items presented and discussed at the meeting and elected replacement members of the BOD (term of office of elected members 2025-2027).

V. VOTING RESULTS

Mrs. **Luong Thi Thu Trang** - Head of the Vote Counting Committee announced the results of counting the Voting Sheets and the Ballots - Details according to the attached Minutes of Vote Counting.

Based on the voting results; based on Clause 3, Article 59 of the Law on Credit Institutions; Article 148 of the Law on Enterprises and the provisions of the ABBANK Charter, the General Meeting of Shareholders approved the following contents:

1. Approved the 2024 Business Results Report (attached document).

2. Approved the 2025 Business Plan, in which the profit-before-tax target for 2025 is VND 1,800 billion (attached document).
3. Approved ABBANK's 2023 audited Financial Statements; the Report on 2024 activities and operating orientations for 2025 of the Board of Directors (attached documents).

The General Meeting of Shareholders assigned/authorized the Board of Directors to implement the following contents:

- a) Decide to add additional business lines in accordance with ABBANK's retail business strategic orientation; Carry out procedures and documents to update and supplement business lines according to the provisions of laws.
- b) Review and adjust the Business Plan to reflect the actual situation and direction of state management agencies.

The Board of Directors is responsible for reporting the implementation of the above assigned/authorized tasks (if any arise) to the General Meeting of Shareholders at the nearest meeting.

4. Approved the Report on financial appraisal, 2024 activities and 2025 operating plan of the Board of Supervisors (attached document).

Approved the list of independent auditing companies, including KPMG Company Limited (KPMG), Deloitte Vietnam Company Limited (DELOITTE), Ernst & Young Vietnam Company Limited (E&Y), PWC VIETNAM Company Limited (PWC); and authorized the Board of Directors to select one of the independent audit companies in the list above to audit ABBANK's financial statements for the fiscal years 2026.

5. Approved the Submission of the Board of Directors on the funds allocation and distribution of 2024 profit-after-tax. In particular, to deduct from 2024 profit-after-tax into the reserve fund to supplement charter capital by 10%, financial reserve fund by 10%, bonus and welfare fund by 5%. The remaining profit-after-tax after deduction will be retained, left undistributed (attached document).
6. Approved the Report of the Board of Directors on remuneration for members of the Board of Directors and members of the Board of Supervisors in 2024 and proposal for 2025 (attached document).
7. Approved the ABBANK Charter (attached document) replacing the Charter dated April 29, 2021 and the accompanying amendments and supplements.

8. Approved Regulation on Internal Governance, Regulation on Operation of the Board of Directors, Regulation on Operation of the Board of Supervisors (attached documents) replacing the current Regulations.

Assign the Board of Directors to issue Regulation on Internal Governance, Regulation on Operation of the Board of Directors; assign the Board of Supervisors to issue Regulation on Operation of the Board of Supervisors.

9. Approved the proposed remedial plan in case of early intervention (attached document) specified in Article 143 of the Law on Credit Institutions. Assigned/authorized the Board of Directors to adjust, supplement, and detail the contents of this plan in accordance with the provisions of law, the actual situation of ABBANK and/or the direction and guidance of the management agency and report to the State Bank of Vietnam.
10. Acknowledged the ceasing of the Board of Directors membership of Dato' John Chong Eng Chuan due to the change of Maybank's capital representative at ABBANK; approved the dismissal of Mr. Tran Ba Vinh as an independent member of the Board of Directors who submitted his resignation letter according to his personal wishes.
11. Elected Mr. Syed Ahmad Taufik Albar as a member of the Board of Directors and Mr. Trinh Thanh Hai as an independent member of the Board of Directors of ABBANK (term of elected members: 2025-2027).

VI. CLOSING THE MEETING

Mr. **Tran Nam Son** - Secretary read out the draft Minutes of the meeting.

The ABBANK General Meeting of Shareholders voted to approve the full text of the Minutes with 100% approval.

The 2025 Annual General Meeting of Shareholders of ABBANK closed at 12:15 on the same day.

SECRETARIES

(Signed)

Tran Nam Son

(Signed)

Vu Phuong Duyen

CHAIRMAN

(Signed)

Dao Manh Khang