AUDITED FINANCIAL REPORT 2025;
REPORT OF THE BOARD OF DIRECTORS
ON ITS OPERATION IN 2025
AND ORIENTATION FOR 2026

Thông tin
Đại hội đồng cổ đông

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REPORT OF THE BOARD OF DIRECTORS ON OPERATIONS IN 2025 AND ORIENTATION FOR 2026

(Presented at the Annual General Meeting of Shareholders in 2026)

In 2025, the global economy was impacted by numerous economic, political, and social events, such as increased tensions between major powers, a prolonged trade war, armed conflicts in several regions, and climate change and natural disasters. All of these factors slowed down the global economic growth rate (GDP growth above 3%). Vietnam's economy also faced many challenges from the global context, simultaneously implementing solutions to achieve high economic growth (GDP above 8%) while controlling inflation at 4%, and restructuring the economy and streamlining the political system for greater efficiency and effectiveness. This created the foundation for achieving the strategic goal of building a prosperous and strong nation. In 2025, the Vietnamese economy is considered a bright spot, with GDP growth reaching over 8% – the highest in the ASEAN region and among the world's leading growth rates. The banking sector in 2025 has made a significant contribution to economic growth, inflation control, and the stable and safe operations of credit institutions, effectively fulfilling its role in providing capital and financial services to the economy. It has also restructured its operations to align with the overall economic reforms and towards greater efficiency. However, the credit institution system still faces pressure from bad debts, potential risks from accumulated internal risks and negative fluctuations, and sensitive factors in the real estate, stock, gold, exchange rate, and interest rate markets, leading to narrowing profit margins for banks.

Entering 2026, the global geopolitical situation continues to be complex and unpredictable. The trade war continues to escalate, and while armed conflict hotspots involving the interests of multiple groups of countries remain unresolved, recent conflicts in the Middle East have significantly impacted the global economy, worsening supply chain disruptions and directly contributing to the escalation of gold and oil prices. These negative impacts have already occurred, are occurring, and will continue to occur on the domestic economy and

the operations of credit institutions. Global trade restructuring trends, the demand for capital for infrastructure – green transformation and digital competition – will both open opportunities for expanding credit and digital services, and pose challenges regarding capital safety, risk management, and compliance with Basel III, especially in the context of increasing external risks.

With the above context, the Board of Directors respectfully reports to the General Meeting of Shareholders on the activities in 2025 and the direction for 2026, specifically:

I. EVALUATION OF OPERATIONAL RESULTS IN 2025

1. Key Indicators

1.1. ABBank's Business Results in 2025

- Total assets: VND 220,392 billion, an increase of nearly 25% compared to 2024, achieving over 110% of the plan.
- Outstanding loans at the end of the period: VND 127,591 billion, an increase of nearly 16% compared to 2024, reaching approximately the 2025 plan.
- Deposits at the end of the period: VND 161,221 billion, an increase of nearly 47% compared to 2024, reaching nearly 140% of the 2025 plan target.
- Profit before tax: VND 3,522 billion, an increase of 352% compared to 2024, reaching 196% of the 2025 plan target.
- Non-performing loan (NPL) ratio (according to Circular 31): 0.5%, a decrease of 2% compared to 2024, successfully meeting the requirement to keep NPL below 3%.

In summary, it can be said that the Bank has achieved and exceeded the 2025 plan approved by the General Shareholders' Meeting for all indicators regarding scale and efficiency. Profit contributions came from business activities; improved service revenue; and tight cost management (CIR at 35,4%). These results demonstrate a strong recovery in scale, efficiency, and asset quality; breakthrough profit growth accompanied by risk control, creating a foundation for entering the 2026 acceleration phase on a safe and sustainable basis.

1.2. Business Results of ABBank's Subsidiaries in 2025

- ABBank Asset Management Company Limited (ABBA): achieved a profit before tax of VND 36.22 billion, reaching 105.61% of the 2025 plan and 99.74% compared to the 2024 performance.
- ABBA Security Services Company Limited (ABBAS – indirectly owned by ABBank through ABBA): achieved a profit before tax of VND 3.15 billion, reaching 106.47% of the 2025 plan and 110.83% compared to the 2024 performance.

2. Audited Financial Statements for 2025

The Board of Directors, hereby, respectfully submits to the General Meeting of Shareholders the audited financial statements for the fiscal year ending December 31, 2025.

The details of the audited financial statements are publicly available on ABBank's website at: https://www.abbank.vn/thong-tin/bao-cao-tai-chinh.html and are included in the 2025 Annual Report.

3. Information on ABBank's Organization and Operations in 2025

Information on ABBank's organization and operations in 2025 is presented in the Annual Report, which is publicly available on the Bank's website.

ABBank's 2025 Annual Report is available at: https://abbank.vn/thong-tin/bao-cao-thuong-nien-to-chuc.html

II. RESULTS OF IMPLEMENTING THE RESOLUTIONS OF THE GENERAL MEETING OF SHAREHOLDERS

1. Implementation of the Annual General Meeting Resolution

All contents of the General Meeting Resolution approved at the annual meeting on April 18, 2025 have been completed.

2. Implementation of the General Meeting Resolution on increasing charter capital

On March 3, 2026, ABBank completed the offering of additional shares to existing shareholders (30%) and the issuance of shares to employees (5%)

under the Employee Stock Ownership Plan (ESOP) to increase its charter capital, with a total of 362,171,923 shares offered and issued. Accordingly, the Bank's charter capital increased from VND 10,350,367,620,000 to VND 13,972,086,850,000, corresponding to a total of 1,397,208,685 voting common shares – the charter capital and number of shares are updated in the Bank's Charter. The offering and issuance of shares were carried out in accordance with the Resolution and Plan for increasing ABBank's charter capital approved by the General Meeting of Shareholders on September 16, 2025 and January 5, 2026; has complied with legal regulations, the approval document of the State Bank of Vietnam (SBV), the Certificate of Registration for Public Offering of Securities, and the confirmation document of the issuance dossier from the State Securities Commission (SSC). The results of the share offering and issuance have also been confirmed in writing by the SSC. ABBank has completed the procedures for registering additional securities at the Vietnam Securities Depository and Clearing Corporation (VSDC) and is currently carrying out procedures to submit to SBV for amendments to the license related to charter capital and to register at the Hanoi Stock Exchange (HNX) for tading the newly offered and issued shares.

III. THE BANK GOVERNANCE IN 2025

1. Board of Directors Structure

The current Board of Directors (term 2023 – 2027) initially consists of 7 members (including 2 independent members and all members are non-executive members). In 2025, the structure and personnel of the Board of Directors have changed as follows:

- Mr. Vu Van Tien was elected Chairman of the Board of Directors from November 14, 2025.
- Mr. Trinh Thanh Hai was elected as an independent member of the Board of Directors, replacing Mr. Tran Ba Vinh who resigned due to personal reasons.
- Mr. Syed Ahmad Taufik Albar, the representative of Maybank Shareholder, was elected as a member of the Board of Directors, replacing Mr. John Chong Eng Chuan, according to personnel adjustments nominated by Maybank.

- Mr. Foong Seong Yew, representing 50% of Maybank's capital, automatically loses his status as a member of the Board of Directors because Maybank ceased appointing him as its capital representative at ABBank, in accordance with the provisions of the Law on Credit Institutions.

Currently, ABBank's Board of Directors consists of 6 members (including 2 independent members, and all members are non-executive members).

2. Board of Directors Operations

a) The Board of Directors, with the significant contributions of the Chairman and Head of the ESG Committee, has provided correct, close, and decisive direction, implemented strategic reform, carried out the organizational and functional restructure of the divisions, and strengthened the personnel at the head of the executive apparatus, which has strongly boosted business and brought about breakthroughs in efficiency and growth

b) The Board of Directors held 5 meetings. In addition, the Board members also gave votings through email to approve many decisions of the Board of Directors within the Board authority.

c) The Board of Directors and its members have fully and correctly performed their functions and duties as prescribed by law and the Bank's Charter with a high sense of responsibility.

d) The Board of Directors has issued many important documents and decisions on policies and corporate governance, including decisions on adjusting the organizational model, functions and tasks of Head Office Divisions and Business Units; implementing share offerings and issuances to increase charter capital; promulgating the Regulation on Information Disclosure, Internal Regulation on ABBank Governance, Regulation on the Operations of the Board of Directors, Regulation on Credit Guarantee, Regulation on Talent Attraction, Regulation on Personnel Management, Regulation on Task Performance Management, Regulation on the Apvoval of Board of Directors' Decisions, Regulation on the Organization and Operations of Credit Approval Levels, Regulation on Standards of Conduct and Codes of Behavior, Regulation on Financial Management, Regulation on Delegation and Authorization, Policy on Compliance, Regulation on Internal Control System, Regulation on Anti-money Laundering, Strategy of Medium-Term Risk Management, Risk Management Framework, Policy on Fraud Risk Management…

3. Board of Directors Committees' Operations

3.1. Risk Management Committee (RMC):

The RMC's activities in 2025 were maintained regularly through periodic meetings, thematic meetings, and providing opinions and recommendations via email on the General Director's (CEO) proposals. The RMC effectively fulfilled its role in assisting the Board of Directors in supervising the CEO /Board of Management (BOM) in implementing risk management-related activities through risk limits, risk reports, capital management reports, risk management reports, credit and non-credit monitoring reports, reviewing the activities of the BOM's councils, and warning about the Bank's safety level in accordance with the regulations of the SBV and ABBank. Monthly, the RMC submits recommendations to the CEO/BOM to improve, address, and rectify existing risk deficiencies and limitations as requested and recommended by regulatory authorities and the Board of Directors, aiming to enhance the operational efficiency of the CEO/BOM and the BOM's councils.

3.2. Human Resources Committee (HRC):

The HRC has advised, provided opinions and assessments, and assisted the Board of Directors in supervising matters related to human resources, salary, remuneration, bonuses, and other employee benefits policies of ABBank, such as the appointment and dismissal of senior positions of the Bank; advised and provided opinions before the issuance of documents by the Board of Directors related to the organizational structure, functions, and tasks of divisions/units, regulations and policies on human resource management, and employee benefits…

3.3. Strategic Committee (SC):

The SC comprises all members of the Board of Directors who have guided and identified ABBank's strategic priorities for 2025, such as: streamlining the Head Office's organizational structure to ensure efficiency; transforming the business model and sales network to suit ABBank's realities.

3.4. Sustainable Development Strategy Committee (ESG):

The ESG Committee, together with the SC, has advised the Board of Directors on reviewing, innovating, and implementing the Bank's development strategy according to breakthrough, efficiency, and sustainability goals. The Committee regularly holds meetings with the CEO/BOM, providing timely guidance on

key tasks and making sound recommendations to help the CEO/BOM take decisive and flexible actions and solutions to achieve high efficiency, helping the Bank achieve and surpass its business plan targets for 2025.

4. Transactions with Related Parties:

In 2025, transactions between ABBank and related parties were submitted to the Board of Directors for approval in accordance with the law and ABBank's Charter. A summary of these transactions is presented in the audited financial statements for 2025 and published on ABBank's website: www.abbank.vn

5. Supervision the CEO and BOM:

a) The Board of Directors has exercised its high-level supervisory role over the CEO/BOM in accordance with the law and ABBank's internal regulations through reporting mechanisms and the activities of the Board's committees.

b) The Board of Directors, the Board of Supervisors, and the CEO/BOM maintain a regular management, supervision, and operational relationship according to their functions. Through this, the Board of Directors promptly receives information from the BOM's reports and evaluates recommendations from the Board of Supervisors to provide directives and recommendations to the CEO and BOM.

c) The Board of Directors supervises through periodic reports, internal audit results from the Internal Audit Division (under the Board Supervisors), and recommendations from regulatory authorities; promptly directing the handling of shortcomings and improving the efficiency of the Bank's management and operations.

d) The Committees under the Board of Directors have played active, proactive, and regular roles in assisting the Board of Directors in supervising the Bank's operations in accordance with the law, ensuring the achievement of set goals and plans, as well as monitoring issues arising in operational activities, helping to identify risks early to ensure the safety and efficiency of the Bank's operations.

IV. ORIENTATION FOR 2026

In 2026, the Board of Directors has determined that, in addition to ensuring quality growth, strengthening capital buffers, and enhancing risk management

capabilities, ABBank must also promote faster growth in scale, accelerate the digitalization process, and optimize operational efficiency.

1. Overall Objectives

1.1. Accelerate development on a safe and efficient foundation.

1.2. Enhance financial capacity and list ABB shares on the HOSE.

1.3. Strongly promote digital transformation and develop digital banking.

1.4. Enhance risk management capabilities and improve the efficiency of bad debt resolution.

1.5. Spread the new corporate identity and improve brand position.

2. Key Plan Targets for 2026

2.1. Profit before tax: VND 4,500 billion, an increase of nearly 28% compared to 2025.

2.2. Total assets: VND 291,000 billion, an increase of 32% compared to 2025.

2.3. Deposits from customers and issuance of valuable paper reaching VND 247,417 billion, an increase of over 53% compared to 2025.

2.4. Outstanding loans reaching VND 138,930 billion, an increase of 9% compared to 2025 (credit growth according to the target assigned by the SBV; proactively proposing adjustments when conditions permit).

2.5. NPL ratio: <1.5%.

3. Key Directions and Requirements

3.1. Ensuring Efficiency and Promoting Business

a) Enhancing Business Efficiency:

- Optimizing resources, expanding partnerships and customer value chains, increasing revenue from core operations, increasing CASA mobilization, and effectively managing costs based on operational efficiency to increase business efficiency.
- Providing comprehensive solutions and enhancing customer service experience; implementing ESG/sustainable development and social – community responsibility.

b) Safe and Efficient Credit Growth

- Safe and efficient credit growth, controlling and effectively managing bad debts.
- Optimizing credit growth. Proactively reporting to the SBV to request adjustments to increase credit growth targets to meet customer capital needs.
- Improving credit quality, simplifying processes and procedures, shortening credit granting time while ensuring compliance and risk control.

c) Ensuring Capital and Liquidity

- Continue to strengthen the financial foundation; optimize capital sources and capital utilization efficiency.
- Proactively ensure system liquidity, balance capital sources, and fully comply with safety ratios.
- Review the capital investment portfolio and capital structure to adjust (if necessary) for suitability and efficiency, increase profit margins; and at the same time, take advantage of good opportunities to invest in fixed assets for business premises.
- Rà soát danh mục đầu tư vốn, cấu trúc nguồn vốn để và phù hợp với yêu cầu thực tiễn, tăng biên lợi nhuận; đồng thời tranh thủ cơ hội tốt đầu tư tài sản cố định phục vụ kinh doanh.

d) Diversifying Service Income

Diversify products and services to expand opportunities to maximize revenue from services, including non-credit services such as bancassurance, valuable paper products, services related to QR codes, cards, contactless services, etc...

3.2. Proactive and Effective Risk Management, Internal Control, and NPL Resolution

a) Improve the internal control system and comprehensive, proactive, and integrated risk management framework, fully complying with legal regulations and international standards.

b) Effectively control key risks identified by ABBank, with particular attention to credit risk; NPL risk, operational risk, and technological risk.

c) Regularly maintain and enhance the effectiveness of internal supervision, inspection, and control.

d) Ensuring compliance, operational, technological and treasury safety; preventing, detecting, and promptly handling fraud, violations, and money laundering.

3.3. Enhancing IT System Capacity, Strongly Promoting Digital Transformation, and Developing Digital Banking

a) Strengthening IT infrastructure capacity to ensure performance, security, and continuous operations; prioritizing the strong development of safe, efficient, and convenient digital products and services; optimally exploiting business opportunities and shifting customers to digital channels.

b) Promoting the use of smart IT solutions in line with development trends and the SBV's orientation, ensuring optimal resource utilization, supporting business growth, and enhancing customer experience.

c) Digitizing business processes; expanding the digital ecosystem, conducting business on digital platforms, increasing productivity, saving time and costs, minimizing errors, preventing violations and fraud, and increasing efficiency and sustainability.

3.4. Strengthening the organizational structure and personnel and building corporate culture

a) Continue to improve the organizational structure and rationalize the functions of divisions; enhance the capacity of branches/transaction offices.

b) Develop the capabilities of the workforce; link work efficiency and responsibility with a fair, reasonable, and deserving compensation policy.

c) Build An Binh's culture of Creating Happiness as a sustainable foundation for long-term development, a core competitive advantage, and a meaningful contribution to society.

d) Brand communication.

- Focus on internal communication to create consensus and determination in implementing the business plan, promoting core values and the An Binh culture.
- Strengthen public communication of ABBank's brand image, products, and services in conjunction with the new corporate identity, creating a lasting impression and attracting public attention and goodwill towards the Bank.

3.5. Other contents:

Fully implement the guidelines and directives of the Government and the SBV.

V. PROPOSAL

1. The Board of Directors respectfully submits to the General Meeting of Shareholders for approval ABBank's audited financial statements for 2025; the Board of Directors' report on operations in 2025 and orientations for 2026 as presented above.
2. In order to proactively and promptly address any issues that may arise between two General Meetings of Shareholders, the Board of Directors respectfully recommends the General Meeting of Shareholders to authorize the Board of Directors to decide on the following matters:
   a) Deciding on the addition of business lines for ABBank in accordance with the Bank's development needs; carrying out procedures and documentation to update business lines in accordance with the law.
   b) Reviewing and adjusting the Business Plan to suit the practical circumstances and the direction of the regulatory authorities.
3. Respectfully submit to the General Meeting of Shareholders for approval other proposals, Submissions, Plans and Project presented by the Board of Directors, the Board of Supervisors, and the CEO at the General Meeting of Shareholders.

The Board of Directors respectfully hereby reports and submits it to the General Meeting of Shareholders for approval.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN
(Signed)
Vu Van Tien