

# **VIET CAPITAL COMMERCIAL JOINT STOCK BANK**

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## **APPENDIX 3 EXPECTED REMEDIAL PLAN IN THE EVENT OF EARLY INTERVENTION**

*(Attached to the Proposal No.49/26/BVBank/TTr-HDQT dated March 26,2026)*

**HO CHI MINH CITY, APRIL 2026**

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## **EXPECTED REMEDIAL PLAN IN THE EVENT OF EARLY INTERVENTION**

### **I. PURPOSE AND LEGAL BASIS FOR THE PREPARATION OF THE EXPECTED REMEDIAL PLAN IN THE EVENT OF EARLY INTERVENTION**

#### **1. Purpose**

The Expected Remedial Plan in the Event of Early Intervention (the "Expected Remedial Plan") of BVBank has been prepared with the objective of identifying the plans, actions and measures required to be implemented in the event that BVBank falls within the circumstances subject to early intervention pursuant to a decision of the State Bank of Vietnam (SBV). The Expected Remedial Plan enables BVBank to proactively implement timely remedial measures to ensure operational safety and stability, minimize potential losses to BVBank, safeguard the interests of shareholders, customers, and counterparties, and ensure compliance with applicable laws and regulations.

#### **2. Legal basis**

The Expected Remedial Plan has been prepared on the basis of Article 143 and Article 156 of the Law on Credit Institutions No. 32/2024/QH15, the Law Amending and Supplementing Certain Articles of the Law on Credit Institutions No. 96/2025/QH15 (the "Law on Credit Institutions"), other applicable legal regulations, and the actual circumstances of BVBank.

### **II. ORGANIZATIONAL STRUCTURE AND BUSINESS OPERATIONS OF BVBANK**

#### **1. General Information**

Vietnamese name	:	Ngân hàng Thương mại cổ phần Bản Việt
Vietnamese abbreviated name	:	Ngân hàng Bản Việt
English name	:	Viet Capital Commercial Joint Stock Bank
English abbreviated name	:	BVBank
Establishment License	:	No. 0025/NH-GP, issued on August 22, 1992
Enterprise Registration Certificate	:	No. 0301378892, first registered on October 16, 1992
Registered head office address	:	412 Nguyen Thi Minh Khai Street, Ban Co Ward, Ho Chi Minh City, Vietnam

Telephone	:	(028) 62 679 679
Fax	:	(028) 62 638 668
Website	:	www.bvbank.net.vn
Charter capital	:	VND 6.408.200.000.000
Legal representative	:	<b>Mr. Ly Hoai Van</b> Position: General Director
Business lines	:	<p><b>Other monetary intermediation activities.</b></p> <p>Details: Short-, medium- and long-term capital mobilization in the form of term deposits, demand deposits and certificates of deposit; receipt of investment and development capital; borrowings from other credit institutions; short-, medium- and long-term lending; discounting of commercial paper, bonds and other valuable papers; provision of payment services between customers; foreign exchange and precious metals trading; international payments; mobilization of foreign capital and other banking services in international relations subject to SBV approval. Pawn services. Factoring activities. Issuance of credit cards and bank cards. Purchase and sale of government bonds. Purchase and sale of corporate bonds for income from price differentials and investment purposes in accordance with applicable laws and SBV guidelines. Bank guarantees. Entrustment and receipt of entrustment for lending. Insurance agency. Corporate financial advisory, merger and acquisition advisory, and investment advisory services in accordance with applicable laws. Provision of cash management services, banking and financial advisory services; asset management and custody services, safe deposit box rental. Money brokerage services. Capital contribution and equity investment in other credit institutions and enterprises. Trading and provision of foreign exchange services in domestic and international markets within the scope prescribed by the SBV. Interest rate derivative product trading and provision. Commodity price derivative product provision. Investment in government bond futures contracts. Securities custody. Provision of securities clearing and settlement services pursuant to Point a, Clause 4, Article 56 of the Law on Securities. Custodian banking services under securities legislation. Payment agency services in accordance with the Governor of the SBV's regulations. Cash management services for credit institutions and foreign bank branches.</p>

## **2. Organizational structure of BVBank**

### **2.1. Governance structure and management apparatus of BVBank**

- The organizational structure of BVBank is organized under a joint stock company model comprising the General Meeting of Shareholders (GMS), the Board of Directors (BOD), the Supervisory Board (SB) and the General Director (GD). The governance and management structure of BVBank complies with the Law on Credit Institutions and other relevant laws.
- The roles, functions, duties and organizational structure of BVBank are specifically stipulated in the Charter and the Regulations on Organizational Structure of BVBank.

**2.1.1. Board of Directors (BOD):** The Board of Directors is the governing body of BVBank. Members of the BOD are elected and dismissed by the General Meeting of Shareholders. The duties, powers and responsibilities of the Chairman and members of the BOD are implemented in accordance with applicable laws, the Charter of BVBank and the Regulations on organization and operation of the BOD from time to time. The BOD decides on matters relating to the objectives and interests of BVBank, except for matters falling under the authority of the General Meeting of Shareholders. Currently, the BOD of BVBank has 06 members, including 01 Independent Member of the Board of Directors, and is supported by committees and councils, including several typical committees and councils as follows:

- **The Human Resources Committee** serves an advisory function to the BOD in the following matters:
  - + Determine the scale and structure of the BOD, the Executive Board and personnel levels managed by the BOD, in alignment with BVBank's operational scale and development strategy from time to time.
  - + Arrange, assign, evaluate, appoint and dismiss management personnel directly managed by the BOD and certain other key positions.
  - + Handle personnel matters arising during the processes of election, appointment, dismissal and removal of members of the BOD, members of the SB and the Executive Board in compliance with applicable laws and BVBank's regulations.
  - + Research and advise the BOD on issuing internal regulations within its authority relating to salary schemes, remuneration, bonuses, recruitment policies and training; and other remuneration policies applicable to the Executive Board, management levels and employees of BVBank.
  - + Supervise salary and remuneration schemes applicable to the Executive Board and key personnel appointed, recruited and managed by the BOD, and ensure such remuneration is aligned with BVBank's culture, objectives, strategy and business

environment as reflected in the development of remuneration, benefits and welfare policies.

- + Conduct annual performance evaluation of management personnel appointed by the BOD; decide on confidence voting; handle complaints and denunciations; and manage personnel records of such management personnel.
- + Develop succession plans for executive personnel, submit them to the BOD for approval and coordinate with the Executive Board in training personnel under the appointment authority of the BOD.
- + Monitor and report periodically or on an ad-hoc basis to the BOD on the implementation of personnel management regulations of BVBank in compliance with applicable laws and BVBank's regulations.
- + Perform other duties and exercise other powers as assigned by the BOD in accordance with applicable laws and BVBank's regulations.
- **Risk Management Committee (RMC):**
  - + Advise and propose to the BOD on issuing policies relating to risk management in banking operations in accordance with applicable laws and the Charter of BVBank;
  - + Advise and propose to the BOD on supervising senior management's implementation of risk management in accordance with regulations of the SBV in: Developing and implementing risk management policies; Handling and remediate deficiencies and limitations in risk management in accordance with requirements and recommendations of the SBV, independent auditors and other relevant parties (if any);
  - + Analyze and provide warnings on the safety level of BVBank against potential risks that may affect operations, and propose preventive measures for such risks in both the short term and long term;
  - + Review, assess and evaluate the appropriateness and effectiveness of existing risk management regulations and policies of BVBank on a periodic or ad-hoc basis, and provide recommendations and proposals to the BOD regarding necessary changes to existing processes, policies, operational strategies and the internal control system;
  - + Advise the BOD on decisions to approve investments, related-party transactions, risk management policies and risk handling plans within the scope of functions and duties assigned by the BOD and other matters as prescribed by the BOD from time to time.
- **Emulation and Commendation Council:** periodically review and approve emulation and commendation results for collectives and individuals under the authority of the Council in respect of regular emulation activities, and review and approve proposals for external commendations outside BVBank for eligible individuals and collectives under BVBank that meet the prescribed conditions and standards.

**2.1.2. Supervisory Board (SB):** The SB is the body responsible for supervising all operations of BVBank. Members of the SB are elected and dismissed by the General Meeting of Shareholders. The functions, duties, powers and responsibilities of the Chief of the SBV and its members are implemented in accordance with applicable laws, the Charter and the Regulations on organization and operation of the SB of BVBank from time to time. Currently, the SB of BVBank has 05 members.

**2.1.3. General Director:** The General Director is the head of the Executive Board, responsible for administering all business operations of BVBank; assisting the General Director are Deputy General Directors, Division Heads and the Chief Accountant. The General Director is responsible before the law, the General Meeting of Shareholders and the Board of Directors for the performance of assigned duties.

- **Headquarters Operations Division:** comprising 12 divisions and independent units not belonging to any division, performing the role of advising the Executive Board in the course of operations, including:

- + Digital Banking Division;
- + Corporate Banking Division;
- + Retail Banking Division;
- + Financial Markets Division;
- + Credit Assessment Division;
- + Risk Management Division;
- + Finance Division;
- + Operations Division;
- + Information Technology Division;
- + Resource Management and Branding Division;
- + Business Center;
- + Independent units not belonging to any Division.

- **Regional Offices/Branches/Transaction Offices.**

- **Debt Management and Asset Exploitation Company.**

**2.2.1. Assessment of organizational structure and governance effectiveness**

The governance and management structure of BVBank complies with the Law on Credit Institutions and other relevant laws, demonstrating a high level of specialization with multiple councils and committees providing support, thereby optimizing administration and supervision activities.

### **3. Business operations of BVBank**

#### **3.1. Business model of BVBank**

**3.1.1. Strategic orientation:** BVBank aims to become a modern, versatile retail bank, focusing on individual customers and small and medium-sized enterprise customers, while accelerating its digital transformation roadmap.

#### **3.1.2. Business model of the Digital Banking Division:**

- a. Develop a modern banking model based on the Industry 4.0 platform in line with automation and smartization orientation. Strengthen cooperation between BVBank and fintech companies as well as connections with e-commerce enterprises to deliver innovative, creative, safe, convenient and cost-efficient payment and financial solutions; Leverage strengths and maximize advantages of all parties to create synergies through cooperation, thereby enhancing benefits and customer satisfaction.
- b. Optimize product distribution channels, develop modern distribution channels via smartphones and the internet with appropriate strategies; Leverage data sources to analyze customers and design products with greater customization to meet individual customer needs.
- c. Promote digitalization in internal processes and customer service delivery processes; Prioritize investment in the development of information technology infrastructure, with particular focus on advanced security and cybersecurity solutions to reduce transaction costs, mitigate risks and enhance professionalism in the provision of digital banking products and services.
- d. Proactively research and develop software solutions from reputable technology companies; Enhance focus on customer data protection, safety, cybersecurity, anti-money laundering and counter-terrorism financing; Utilize cloud-based service software and apply robotics and artificial intelligence (AI) in business operations and big data analytics to develop efficient products and services tailored to target customer segments.

#### **3.1.3. Business model of the Corporate Banking Division**

- a. **Target customers:** BVBank focuses on serving small and medium-sized enterprises (SMEs) and micro-enterprises (MSMEs) operating in sectors such as manufacturing, trading, services, construction and installation, with demand for working capital, investment in machinery and equipment, and expansion of offices and factories.
- b. **Key products and services**
  - Credit and financing:



- + Provide working capital loans, fixed asset investment loans and preferential credit packages to support enterprises;
- + Trade financing: Import financing, inventory-backed financing, pre-shipment export financing, post-shipment export financing, etc.;
- Guarantees: Issue various types of domestic guarantees and overseas guarantees, etc.;
- International payment and foreign exchange transactions: Issue L/C, UPAS L/C, collections, CAD, T/T, foreign exchange transactions, etc.;
- Payment accounts and cash management:
- + 24/7 payment solutions;
- + e-Banking services and NHS Digibiz for corporate customers;
- Payment solutions: Provide virtual account solutions, QR code, POS, Digistore digitalization solutions, centralized account management, collection and payment on behalf services, payroll services, API/Open Banking, linked e-wallets, etc.;

c. **Market presence:**

BVBank operates nationwide with a network of up to 126 transaction points, including 1 Head Office, 41 branches and 84 transaction offices, covering 22 provinces and cities across the country. BVBank places particular emphasis on developing digital banking services to reach customers anytime and anywhere.

**3.1.4. Business model of the Retail Banking Division**

a. **Target customers:**

The Retail Banking Division targets individual retail customers ranging from salaried individuals, individual business owners, household businesses to micro-enterprises (MSMEs) and business owner individuals.

b. **Product segments:**

BVBank focuses on serving these customer groups in areas such as capital mobilization including deposits, bonds, certificates of deposit, accounts, domestic payment services, international remittances, as well as lending products such as loans for production and business activities in agricultural and non-agricultural sectors, loans for real estate purchase for residential or investment purposes, unsecured consumer loans, credit cards and other specialized products and services for retail customers.

c. **Market presence:**

BVBank operates nationwide with an extensive network of branches and transaction offices, with 126 transaction points covering 22 provinces and cities. BVBank places

particular emphasis on developing retail banking services on digital platforms to reach customers anytime and anywhere through mobile applications and online platforms, thereby meeting flexible financial needs of retail customers.

#### **4. Assessment of business operations**

##### **4.1. Business performance**

Payment activities have recorded strong growth in recent years, driven by the trend toward cashless transactions, proactive promotion of digital banking activities, fintech development and enhanced connectivity across payment channels. In particular, card payment activities have achieved notable results as follows:

- Research and strengthen measures to manage and closely monitor card usage behavior (especially international debit cards) overseas;
- Implement measures to control, prevent and stop transactions that are not compliant with Vietnamese laws such as international card transactions related to betting, foreign exchange trading, securities trading, virtual currencies, etc.;
- Utilize transaction authentication services for online transactions, establish systems to monitor and reject unauthenticated transactions to enhance security in online card transactions;
- Apply cardholder authentication using PIN codes for cash withdrawal and fund transfer transactions at automated teller machines and impose limits on transaction frequency and transaction amounts.

BVBank applies fast payment/transfer solutions via VietQR for users, with automatic bill payment reconciliation and automatic settlement features. Implement programs and communication campaigns to encourage customers to use bill payment services such as electricity and water via BVBank applications and linked e-wallets. The proportion of cashless payments by customers increases year by year, while transaction value decreases and the average number of monthly transactions increases. Guide customers to conduct transactions safely on automated transaction devices. Advise customers not to conduct transactions on websites with unclear information, fraudulent websites or websites violating Vietnamese laws.

BVBank provides electronic collection and payment services for payment intermediaries licensed by the SBV, fintech companies, securities companies, insurance companies, etc., in order to promote cashless payments through electronic transactions replacing cash in daily small-value transactions of individuals. Develop payment acceptance solutions via POS, SmartPOS, Digistore and VietQR. Participate in cross-border payment acceptance networks among Southeast Asian countries and other countries in accordance with the roadmap of Napas.

## **4.2. Types of products and services of BVBank**

### **4.2.1. Deposit products**

- a. Current accounts for individual and corporate customers: are non-term deposit accounts used to perform payment transactions via BVBank, including deposits in VND, USD and EUR;
- b. Fixed-term savings deposits: are deposit accounts used for interest earning based on deposit tenure, including savings in VND, USD, etc.;
- c. Non-term savings deposits: are deposit accounts used for depositing or withdrawing cash at any time, including savings in VND, USD, etc.;
- d. Accumulated savings deposits: are fixed-term savings products applicable to individual customers in VND, allowing customers to make periodic monthly contributions or deposit accumulated savings throughout the deposit term;
- e. Flexible term deposits: are fixed-term deposit products allowing customers to flexibly select the desired maturity date;
- f. Certificates of deposit: are a form of deposit in the form of valuable papers issued by BVBank in VND in batches depending on actual business conditions.

### **4.2.2. Loan products: provide credit to customers who are individuals or enterprises to meet needs for production, business, services and daily life:**

- a. Loans for production, trading and services (short-term, medium-term and long-term);
- b. Loans for house repair and construction;
- c. Auto loans (for business, personal use, etc.);
- d. Unsecured loans for employees;
- e. Working capital supplementation loans – comprehensive financing packages for SME customers;
- f. Granting credit for projects funded by public investment capital;
- g. Factoring.

### **4.2.3. Other products and services**

- a. Domestic money transfer services;
- b. Guarantee services, foreign currency cash exchange, Western Union money transfer, international payment services, etc.;
- c. E-banking services: Internet Banking, Mobile Banking, etc.;
- d. Foreign exchange trading and other account-related services, etc.;

- e. Payroll services and 24/7 customs tax collection services, etc.;
- f. Door-to-door cash collection and disbursement services, bill payment services, etc.;
- g. Domestic and international credit and debit card services.

#### 4.3. Capital mobilization activities

The capital mobilization structure has been increasingly diversified in terms of products, with flexible and optimized costs. BVBank continuously enhances capital mobilization from Market I (mobilization from institutions and residents), while maintaining capital mobilization from Market II at a reasonable level.

**Table 1. Mobilized capital sources for 2023, 2024 and 2025 (Consolidated)**

*Unit: billion VND*

Criteria	31/12/2023		31/12/2024		31/12/2025	
	Balance	Ratio	Balance	Ratio	Balance	Ratio
Deposits and borrowings from the Government and the SBV	-	-	1.558	1,63%	7.141	5,79%
Deposits and borrowings from other credit institutions	12.507	15,63%	18.722	19,62%	17.940	14,56%
Customer deposits	57.139	71,40%	67.389	70,63%	71.414	57,64%
Issuance of valuable papers	10.023	12,52%	7.526	7,89%	26.694	21,66%
Funding, entrusted investment and lending to credit institutions bearing risks	362	0,45%	222	0,23%	66	0.05%
<b>Total</b>	<b>80.031</b>	<b>100%</b>	<b>95.417</b>	<b>100%</b>	<b>123.253</b>	<b>100%</b>

*(Source: Audited Consolidated Financial Statements for 2023, 2024 and 2025)*

**Table 2. Structure of domestic and foreign mobilized capital**

*Unit: billion VND*

Criteria	31/12/2023		30/12/2024		31/12/2025	
	Value	Ratio	Value	Ratio	Value	Ratio
Domestic	79.669	99,55%	95.195	99,77%	123.187	99,95%
Foreign	362	0,45%	222	0,23%	66	0,05%
<b>Total</b>	<b>80.031</b>	<b>100%</b>	<b>95.417</b>	<b>100%</b>	<b>123.253</b>	<b>100%</b>

*(Source: Audited Consolidated Financial Statements for 2023, 2024 and 2025)*

In recent years, due to the impact of global economic fluctuations, the economy has faced many challenges. Capital mobilization activities at credit institutions have been affected to a certain extent. In response to this situation, BVBank has introduced various policies appropriate to each period from time to time to promote mobilization growth, focusing on increasing mobilization from enterprises and residents, while expanding the customer base more broadly. BVBank has implemented numerous promotional programs and developed additional products and services to attract deposits from residents and economic organizations.

Total mobilized capital of BVBank in 2025 reached nearly VND 123,3 trillion, an increase of more than 29% compared to 2024, of which capital mobilized from economic organizations and residents reached more than VND 98,1 trillion, an increase of 31% compared to 2024. This result was achieved through BVBank's successful implementation of flexible capital mobilization strategies to ensure stable funding sources aligned with market conditions. This represents a stable source of funds, growing over the years, sufficient to meet credit growth demand and ensure liquidity. BVBank has implemented various promotional programs and developed additional products and services to attract deposits from residents.

#### 4.4. Credit activities

The brand and image of BVBank have become widely recognized, with the expansion of lending market share through an extensive network spanning from North to South, with transaction points located in key areas, leveraging advantages in interest rates and loan processing time for customers to increase revenue and expand market share. In addition, BVBank regularly reviews, pays attention to and takes care of reputable customers to maintain good relationships, thereby achieving growth in outstanding credit balances while ensuring the safety and quality of loans. Internal inspection activities are conducted regularly, thereby promptly supplementing and rectifying shortcomings in credit operations across the system.

##### 4.4.1. By tenor:

**Table 3. Outstanding loans to customers by tenor (Consolidated)**

*Unit: billion VND*

Criteria	31/12/2023		31/12/2024		31/12/2025	
	Balance	Ratio	Balance	Ratio	Balance	Ratio
Short-term loans	39.522	68,42%	43.953	64,50%	43.101	55,09%
Medium-term loans	4.146	7,18%	5.658	8,30%	5.431	6,94%

Criteria	31/12/2023		31/12/2024		31/12/2025	
	Balance	Ratio	Balance	Ratio	Balance	Ratio
Long-term loans	14.100	24,41%	18.531	27,19%	29.708	37,97%
<b>Total</b>	<b>57.768</b>	<b>100%</b>	<b>68.142</b>	<b>100%</b>	<b>78.240</b>	<b>100%</b>

(Source: Audited Consolidated Financial Statements for 2023, 2024 and 2025)

Total outstanding loans of BVBank have grown year by year. Outstanding loans in 2024 increased by 18% compared to 2023, with the strongest growth in medium-term loans (up 36,5%) and long-term loans (up 31,4%). Outstanding loans in 2025 increased by 14,8% compared to 2024, with the strongest growth in long-term loans (up 60,3%). Overall, the structure of outstanding loans by tenor has not experienced significant fluctuations from the end of 2023 to date. Short-term loans account for a high proportion of over 55% and show a decreasing trend from 2023 to the present (from 68,42% to 55,09%). Medium-term and long-term loans account for a proportion fluctuating within the range of 30%–40% over the years.

#### 4.4.2. By debt classification:

**Table 4. Outstanding loans to customers by debt classification**

Unit: billion VND

Criteria	31/12/2023		31/12/2024		31/12/2025	
	Balance	Ratio	Balance	Ratio	Balance	Ratio
Standard loans	54.935	95,10%	65.068	95,49%	75.010	95,87%
Watchlist loans	919	1,59%	890	1,31%	817	1,04%
Substandard loans	311	0,54%	270	0,40%	283	0,36%
Doubtful loans	584	1,01%	519	0,76%	395	0,50%
Loss loans	1.019	1,76%	1.313	1,93%	1.665	2,13%
Pending debts with repossessed or collateralized assets	-	-	82	0,12%	70	0,09%
<b>Total</b>	<b>57.768</b>	<b>100%</b>	<b>68.142</b>	<b>100%</b>	<b>78.240</b>	<b>100%</b>

(Source: Audited Consolidated Financial Statements for 2023, 2024 and 2025)

#### 4.4.3. Credit performance

In the recent period, with diversified credit products, various preferential interest rate programs suitable for different borrower segments, improved credit services and expanded network, BVBank has enhanced its accessibility to customers, thereby accelerating the growth of outstanding loans. Credit growth over the past two years has been relatively stable with an upward trend. Outstanding loans of BVBank in 2024 reached VND 68.142 billion, increasing by 18% compared to the beginning of the year; outstanding loans as of the end of 2025 reached VND 78.240 billion, increasing by 14,8% compared to the beginning of 2024.

Credit quality is always prioritized and strictly controlled by BVBank in compliance with legal regulations and safety limits prescribed by the SBV through comprehensive and decisive measures. With strong growth scale, positive structural shifts and strict control of credit quality, efficiency from credit activities continues to improve, making an important contribution to the overall business performance of BVBank.

#### Outstanding loans over the years and operational safety ratios (Consolidated)

Unit: billion VND

Item	31/12/2023	31/12/2024	31/12/2025
Total outstanding loans	57.768	68.142	78.240
Capital adequacy ratio (CAR)	11,33%	11,90%	13,27%
Overdue loan ratio (as of 31/12/2023 in accordance with Circular 11/2021/TT-NHNN; as of 31/12/2024 and 31/12/2025 in accordance with Circular 31/2024/TT-NHNN)	4,50%	3,78%	2,86%
Non-performing loan ratio (as of 31/12/2023 in accordance with Circular 11/2021/TT-NHNN; as of 31/12/2024 and 31/12/2025 in accordance with Circular 31/2024/TT-NHNN)	2,77%	2,69%	2,13%
Loan-to-deposit ratio	72,78%	76,78%	67,64%
Ratio of short-term funds used for medium- and long-term lending	19,96%	24,86%	27,52%

(Source: Audited Consolidated Financial Statements for 2023, 2024 and 2025)

#### 4.5. Foreign exchange trading and international payment activities

BVBank is implementing domestic and international payment services; however, due to objective factors, import-export documentary credit payment activities and remittance services still account for a small proportion in the overall operational structure of

BVBank. Along with the expansion in scale, network, technology infrastructure and human resource quality, BVBank has been providing a full range of diversified products and services to retail and corporate customers such as international payment and foreign exchange services.

**Table 6. Foreign exchange trading volume**

*Unit: million USD*

Foreign exchange trading	31/12/2023	31/12/2024	31/12/2025
Purchase	24.044	26.608	20.773
Sale	23.914	26.663	20.841

BVBank maintains and develops relationships with traditional customers, while also seeking new customers through mass media channels such as advertising, banners, leaflets, internet, etc., and proactively introducing services to customers. Transaction points continuously enhance their capabilities to exploit potential and expand BVBank's payment market share. BVBank has organized the sale of foreign currencies to support its payment activities. In addition, BVBank has also mobilized funds from the interbank market to supplement its operating capital.

#### **4.6. Correspondent banking activities**

BVBank has established international payment relationships with correspondent banks in several countries such as the United States, Germany, Singapore, Thailand, etc., facilitating the development of international relations in general and promoting international payment activities in particular. BVBank continuously innovates and strengthens relationships with both domestic and foreign banks to meet its integration needs.

#### **4.7. Treasury and domestic payment activities**

Fund transfer activities across the system are fast and accurate; treasury operations are safe, ensuring correct collection and sufficient disbursement, timely meeting customers' cash demand, thereby building reputation and enhancing BVBank's image. Along with improving service quality and professional standards, BVBank has expanded its scale and network and upgraded its technology infrastructure. In addition, as a member of the interbank electronic payment system of the SBV, customers can conduct transfers and payments nationwide through BVBank in the shortest time.

#### **4.8. Financial investment activities**

In order to diversify earning assets while increasing income and liquidity, BVBank has utilized part of its increased equity capital that has not yet been fully deployed during the



year to invest in Government bonds, bonds issued by credit institutions and other securities and valuable papers.

**Table 7. Financial Investments**

*Unit: billion VND*

<b>Financial investments</b>	<b>31/12/2023</b>	<b>31/12/2024</b>	<b>31/12/2025</b>
Government bonds	7.455	8.984	9.606
Bonds issued by domestic credit institutions	249	249	944
Bonds issued by domestic economic organizations	-	-	-
Equity securities issued by domestic economic organizations	-	-	-
<b>Total</b>	<b>7.704</b>	<b>9.234</b>	<b>10.550</b>
<i>(Source: Audited Consolidated Financial Statements for 2023, 2024 and 2025)</i>			

#### **4.9. Assessment of business performance of BVBank**

##### **4.9.1. Key business performance indicators of BVBank**

**Table 8. Consolidated business results**

*Unit: billion VND*

<b>Criteria</b>	<b>2024</b>	<b>2025</b>	<b>Increase/(decrease ) 2025/2024</b>	<b>% change 2025/2024</b>
Total assets	103.536	133.048	29.512	28,50%
Equity	6.155	7.460	1305	21,20%
Net interest income	2.306	2.680	374	16,22%
Net fee and commission income	38	2	-36	-94,74%
Net foreign exchange trading income	46	86	40	86,96%
Net income from trading securities	-	-	-	-
Net income from investment securities	27	(3)	-30	-111,11%

Criteria	2024	2025	Increase/(decrease) 2025/2024	% change 2025/2024
Net income from other activities	61	144	83	136,07%
Income from capital contribution and share purchase	-	-	-	-
Operating expenses	1.475	1.707	232	15,73%
Operating profit before credit risk provision	1.002	1.202	200	19,96%
Credit risk provision expenses	612	680	68	11,11%
Profit before tax	391	522	131	33,50%
Profit after tax	311	417	106	34,08%
ROE	5,19%	6,10%	0,91%	

(Source: Audited Consolidated Financial Statements for 2024 and 2025)

**Table 9. Parent company business results**

Unit: billion VND

Criteria	2024	2025	Increase/(decrease) 2025/2024	% change 2025/2024
Total assets	103.637	133.148	29.511	28,48%
Equity	6.121	7.427	1.306	21,34%
Net interest income	2.303	2.677	374	16,24%
Net fee and commission income	38	2	-36	-94,74%
Net foreign exchange trading income	46	86	40	86,96%
Net income from trading securities	-	-	-	-
Net income from investment securities	27	(3)	-30	-111,11%

Net income from other activities	61	144	83	136,07%
Income from capital contribution and share purchase	1	1	0	0,00%
Operating expenses	1.474	1.705	231	15,67%
Operating profit before credit risk provision	1.002	1.202	200	19,96%
Credit risk provision expenses	612	680	68	11,11%
Profit before tax	390	521	131	33,59%
Profit after tax	311	416	105	33,76%
ROE	5,21%	6,13%	0,92%	

*(Source: Audited Separate Financial Statements for 2024 and 2025)*

In 2025, the global economy continued to experience volatility; however, Vietnam's economy maintained a positive recovery momentum with GDP growth of 8,02% and inflation controlled at 3,31%, creating room for monetary policy to continue supporting growth. BVBank closely monitored the actual situation and implemented flexible management measures in line with economic developments throughout the year.

By the end of 2025, BVBank achieved many positive business results. Total assets reached over VND 133 trillion, representing a growth of 29% compared to 2024. Total income of BVBank as of the end of 2025 reached over VND 2.9 trillion, increasing by 17% compared to the previous year, of which income from core business activities increased by 16% to VND 2.680 billion. Profit before tax in 2025 reached nearly VND 522 billion, up 34%. The ratio of non-performing loans to total outstanding loans in accordance with Circular No. 31/2024/TT-NHNN decreased from 2,69% at the end of 2024 to 2,13% at the end of 2025.

#### **4.9.2. Factors affecting BVBank's business operations**

While the global economy has faced numerous difficulties and challenges, with slow recovery, low growth, declining consumption demand, rising public debt and uneven inflation reduction, and many countries continuing to maintain tight monetary policies, Vietnam's macroeconomic conditions have received strong support from the Government, with the main driver being the SBV's accommodative monetary policy. The SBV implemented four policy rate cuts to support economic growth; however, the US

Dollar Index (DXY) increased by more than 7% from mid-July to early October 2023, putting pressure on the exchange rate and leading the SBV to withdraw liquidity to stabilize the exchange rate. The US Dollar Index (DXY) increased by more than 7% from mid-July to early October 2023, putting pressure on the exchange rate and leading the SBV to withdraw liquidity to stabilize the exchange rate.

Following the trend at the end of 2023, in 2024, the global economic and geopolitical landscape remained complex, with the strengthening of the US dollar causing domestic exchange rates to increase significantly, requiring the SBV to conduct multiple issuances of treasury bills and sell USD for intervention; the results of the US presidential election also created uncertainties in global trade activities.

In 2025, the USD/VND exchange rate faced depreciation pressure of approximately 3,5–4% due to the high openness of the Vietnamese economy as well as uncertain economic policies in some major countries. Meanwhile, the DXY fluctuated around 98–100 points, reflecting the strength of the US dollar in the international market as a safe-haven asset. The appreciation of the US dollar increased import costs for Vietnam, creating inflationary pressure and leading to capital outflows, while exports benefited only partially due to higher input costs. The SBV intervened by selling foreign currencies forward, conducting foreign exchange swap transactions, adjusting the central exchange rate and maintaining policy rates to stabilize macroeconomic conditions. Overall, exchange rate fluctuations in 2025 posed challenges to inflation control and required monetary policy to remain flexible to balance growth and economic stability.

Competition among banks has become increasingly intense, particularly in digital transformation. At the same time, fintech companies have emerged, leveraging the rapid development of the internet, mobile devices, cloud computing and open-source software to reach a large number of individual customers and provide services such as payments, investment and lending, similar to banking services.

Although the real estate and corporate bond markets have shown improvement due to the Government's policy direction, they still face various difficulties and obstacles, thereby continuing to exert pressure on capital demand from the banking system.

The above macroeconomic factors have all had certain impacts on the business operations of BVBank.

#### **4.9.3. Major fluctuations can affect business results**

According to the General Statistics Office (Ministry of Finance), in 2025, the USD price in the domestic market fluctuated in the opposite direction to global trends, averaging around VND 26.600/USD on the selling side in the free market. The USD price index closed 2025 at 98,3, down 1,06% compared to the previous month and down 9,26% compared to the same period of the previous year. The central exchange rate was also adjusted

upward by the SBV during 2025, reaching 25.121 at year-end, up 3,23% compared to the end of 2024. In this context, the SBV continued to signal the maintenance of low-interest rate levels and the expansion of credit growth limits to support the economy. This indicates that the SBV may accept a reasonable depreciation of the VND in order to promote exports and stimulate production.

From the beginning of 2026, the SBV assigned a credit growth target of 10,17% and communicated this to credit institutions to proactively manage their operations. As of the end of February 2026, credit growth reached 2,1%, a sharp decrease compared to 4% in the same period of the previous year. Interest rate competition pressure may be a factor leading to reduced borrowing demand and slower credit growth.

The ratio of short-term funds used for medium- and long-term lending may have certain impacts on banks in accordance with Circular No. 08/2020/TT-NHNN (amending and supplementing Circular No. 22/2019/TT-NHNN), which has increased pressure on long-term capital mobilization, thereby raising funding costs and exerting pressure on the narrowing of the net interest margin (NIM).

According to the Resolution of the 10th Plenary Session of the 13th Central Committee, the Government's vision for Vietnam's GDP growth for the 2026–2030 period is 7,5%–8,5% per year. To achieve this target, the key factor is the timely disbursement of public investment capital for key Government projects. Accordingly, public investment is expected to be accelerated from the beginning of 2025, once newly issued laws take effect, and listed companies are expected to significantly benefit from this strategy, with spillover effects on other market participants, including BVBank.

Despite facing challenges related to competition, macroeconomic policies and market fluctuations, BVBank consistently complies with regulations of the SBV and maintains its annual growth momentum. To meet future business demands, BVBank is continuing to strengthen its organizational structure, accelerate digital transformation, invest in information technology systems and enhance training systems to meet market requirements and future business activities.

#### **4.9.4. Ongoing business development projects for the Individual Customer segment**

##### **a. Credit cards**

The Individual Customer Division is implementing projects to develop products and appropriate pricing policies, targeting the premium customer segment; continuing to expand partner networks to enhance large-scale development of new credit cards for partner ecosystems and existing customers; Enhancing combined utilities associated with cards to deliver outstanding and differentiated customer experiences for card products.

##### **b. Other products and services for individual customers**

The main objective in 2026 of the Individual Customer Division is to increase mobilization and credit growth in line with the retail strategy focusing on key customer segments, including household businesses, unsecured lending customers and homebuyers. To achieve this, the Individual Customer Division has been and continues to research and develop products and services in combination with professional sales tools and methods, specifically as follows:

- Regarding market and customer segments: Developing customer base rapidly, focusing on customers with demand for both demand and term deposits; retail borrowers, consumer lending customers, household businesses and unsecured lending customers within administrative and public service units.
- Regarding products: Developing products toward diversification, flexibly meeting customer needs by segment and local characteristics.
- Regarding distribution channels: Simplifying access to and use of products, promoting online distribution channels to enhance convenience and utility for customers when using products and services.

#### **4.9.5. Ongoing business development projects for the Corporate Customer segment**

The Corporate Customer Division implements a customer development strategy focusing on the SME segment. This segment is aligned with BVBank's service capabilities and is also a segment that contributes to the Bank's sustainable development.

Proactively researching and developing lending products and programs with reasonable interest rates in combination with innovating lending processes toward simplifying loan procedures while ensuring loan safety in compliance with legal regulations, enhancing appraisal capacity to shorten loan processing time and facilitating enterprises' access to credit capital.

Regarding market and customer segments: Developing customer base rapidly, with particular focus on the SME segment.

Regarding products: Developing products toward flexibly meeting working capital needs of SME customers, while diversifying services, especially payment and guarantee services, to provide bundled products and services to customers; Coordinating with business units to develop tailored products suitable for each locality and customer segment; Enhancing sales capabilities, efficiency and product quality; Ensuring all products and services aim to create added value for customers while promoting sustainable business development.

Regarding distribution channels: Streamlining procedures and customer documentation alongside developing Digital Banking (Internet Banking, Mobile Banking, etc.) and implementing new technology solutions to optimize customer

management processes, improve service quality and enhance satisfaction and loyalty of SME customers; Reorganizing the SME business network toward centralization and specialization.

- Project on upgrading Corporate Mobile Banking and Internet Banking systems;
- Project on CRM (Customer Relationship Management).

### III. FINANCIAL POSITION AND OPERATIONS OF BV BANK

#### 1. Financial position

**Table 10. Financial Indicators**

*Unit: billion VND*

Criteria	Consolidated					
	2024	2025	% change 2025/2024	2024	2025	% change 2025/2024
Total assets	103.536	133.048	28,50%	103.637	133.148	28,48%
Net interest income	2.306	2.680	16,22%	2.303	2.677	16,24%
Total operating income	2.478	2.910	17,44%	2.476	2.908	17,45%
<b>Operating profit before credit risk provision</b>	1.002	1.202	19,96%	1.002	1.202	19,96%
<b>Profit before tax</b>	391	522	33,50%	390	521	33,59%
<b>Profit after tax</b>	311	417	34,08%	311	416	33,76%
<b>Dividend payout ratio</b>	-	-	-	-	-	-
<b>Dividend rate</b>	-	-	-	-	-	-

*(Source: Audited Consolidated Financial Statements for 2024 and 2025)*

By the end of 2025, BVBank achieved many positive business results, with total assets reaching over VND 133 trillion, representing a growth of 29% compared to 2024. Total operating income of BVBank as of the end of 2025 reached VND 2.910 billion, increasing by 17% compared to the same period of the previous year, of which income from core business activities increased by 16% to VND 2.680 billion. Profit before tax in 2025 reached nearly VND 522 billion, up 34% compared to the previous year. The ratio of non-performing loans to total outstanding loans in accordance with Circular No. 31/2024/TT-NHNN decreased from 2,69% to 2,13% at the end of 2025.

**Opinion of the independent auditor:** no issues identified.

## **2. Business operations**

### **2.1. General assessment of business operations**

In recent years, due to the impact of global economic fluctuations, the economy has faced many difficulties. Capital mobilization activities at credit institutions have been affected to a certain extent; in response to this situation, BVBank has introduced various policies appropriate from time to time to promote mobilization growth, focusing on increasing mobilization from enterprises and the population, while expanding the customer base more broadly. BVBank has implemented various promotional programs and developed additional products and services to attract deposits from the population and economic organizations.

Credit quality has always been prioritized and strictly controlled by BVBank, in compliance with legal regulations and safety limits as prescribed by the SBV through decisive and synchronized measures. With strong growth scale, positive structural transformation and strict control of credit quality, the efficiency of credit activities has continued to improve, making an important contribution to BVBank's overall business performance.

BVBank is implementing both domestic and international payment services; however, due to objective factors, import-export letter of credit payment activities and remittance services still account for a small proportion of BVBank's overall business structure.

### **2.2. Assessment of risk management**

According to the approval of the SBV, from November 2019, BVBank officially implemented According to the approval of the SBV, since November 2019, BVBank has officially implemented the calculation of the capital adequacy ratio in accordance with Circular No. 41/2016/TT-NHNN. Subsequently, in October 2020, BVBank completed its risk management framework in accordance with Circular No. 13/2018/TT-NHNN, including organizational structure, information technology systems and regulations and processes related to ICAAP, completing all three pillars under Basel II standards, fully complying with the requirements of the SBV and meeting international practices.

BVBank has issued a system of documents on risk management, including risk management regulations and other related documents, with the aim of establishing a risk management system and classifying risks in BVBank's operations. Enhancing processes, controls and resource management toward international standards in the future. The risk management structure and functions have been established, including: the Board of Directors, Risk Management Committee, Risk Council, Risk Management Division, Asset-Liability Management Committee (ALCO), Credit Council, Credit Committee, Risk Handling Council, etc., in which BVBank's risks are classified into key risk categories, including credit



risk, market risk, operational risk, interest rate risk in the banking book, liquidity risk and concentration risk.

Completing the risk management database through two ongoing projects: the Customer Credit Scoring System and the implementation of financial instruments accounting in accordance with international standard IFRS 9, with KPMG acting as the consulting firm. In addition, starting from 2023, BVBank has begun applying Basel II tools in business decision-making.

BVBank has established independent structures and functions aimed at centralized credit approval to minimize credit risks arising from subjective factors, thereby enhancing the quality of credit growth. In addition, measures for managing liquidity risk, market risk (exchange rate, interest rate, etc.), and balancing and structuring assets in line with equity scale have also contributed to ensuring more stable and sustainable operations of BVBank.

### **2.2.1. Credit risk management**

Credit risk is one of the most significant risks in BVBank's operations. BVBank consistently maintains a robust credit risk management system, complying with regulations of the SBV and international standards such as Basel II, etc. Regarding the credit risk management framework, BVBank applies the three lines of defense model:

- Line 1: Business Units and the Credit Appraisal Division serve as the first line of defense, taking direct responsibility for conducting credit activities and managing credit risks arising from such activities, ensuring that credit transactions are implemented in accordance with BVBank's processes, policies and internal regulations.
- Line 2: The Risk Management and Compliance Control function acts as the second line of defense, responsible for monitoring, developing and implementing credit risk management policies and processes independently from Line 1, supporting Line 1 in identifying and controlling risks while ensuring compliance with legal regulations and internal standards.
- Line 3: Internal Audit provides independent and objective assessment of the effectiveness of the credit risk management system and internal controls, ensuring that Line 1 and Line 2 operate effectively and in compliance with regulations, and independently evaluating the effectiveness of the risk control system.

The credit risk management process is strictly implemented through four main steps: Identifying credit risks; Measuring credit risks; Monitoring and supervising credit risks; Controlling and handling credit risks.

### **2.2.2. Market risk management**

Market risk refers to the risk arising from adverse movements in interest rates, exchange rates, securities prices and commodity prices in the market.

Market risk management at BVBank focuses on managing key areas such as interest rate risk, foreign exchange risk and liquidity risk. Market risk management is conducted through daily monitoring, measurement and mitigation tools, along with delegated approval mechanisms and limit allocation frameworks. BVBank regularly reviews and periodically updates risk management policies and methodologies, and enhances systems, models and measurement programs to ensure full compliance with SBV regulations, closely align with market developments and adapt to the business environment.

Liquidity position and compliance with prudential ratios and limits: As of now, BVBank consistently complies with all prudential ratios and limits in accordance with SBV regulations. To achieve this, BVBank continuously monitors and supervises its systems, regularly conducts stress testing scenarios and issues early warnings when risk signals arise, thereby ensuring that all ratios are maintained within safe thresholds.

**Table 11. Prudential ratios and limits in banking operations**

No.	Indicators	Regulatory requirement	Figures		
			31/12/2020	31/12/2024	31/12/2025
<b>I</b>	Minimum capital adequacy ratio (Circular 41)				
1	Standalone capital adequacy ratio	≥8%	9,18%	11,85%	13,24%
2	Consolidated capital adequacy ratio	≥8%	9,27%	11,90%	13,27%
<b>II</b>	<b>Credit granting limits and restrictions:</b>				
1	<b>Credit granting limits (Article 10 Circular 22 as amended and Article 136 Law on Credit Institutions)</b>				
a	Total outstanding credit exposure to a single customer (Clause 1 Article 136 Law on Credit Institutions, as of 31/12/2025)	≤14%	8,84%	11,61%	12,9%

No.	Indicators	Regulatory requirement	Figures		
			31/12/2020	31/12/2024	31/12/2025
b	Total outstanding credit exposure to a single customer and related persons (Clause 1 Article 136 Law on Credit Institutions, as of 31/12/2025)	≤23%	17,65%	8,70%	14,1%
2	<b>Credit restrictions (Article 10 Circular 22 and Article 135 Law on Credit Institutions)</b>				
a	Total outstanding credit exposure to entities specified in Clause 2 Article 135 Law on Credit Institutions	≤5%	1,10%	4,24%	1,75%
b	Total outstanding credit exposure to a single entity specified in Clause 4 Article 135 Law on Credit Institutions	≤10%	0%	0%	0%
c	Total outstanding credit exposure to all entities specified in Clause 4 Article 135 Law on Credit Institutions	≤15%	0%	0%	0%
III	<b>Liquidity ratios</b>				
1	<b>Liquidity reserve ratio (VND equivalent)</b>	≥10%	13,49%	11,48%	13,58%
2	<b>30-day liquidity ratio</b>				
a	Vietnamese Dong	≥50%	85,95%	93,28%	82,52%
b	Foreign currencies	≥10%	-241,09%	34,92%	72,14%

No.	Indicators	Regulatory requirement	Figures		
			31/12/2020	31/12/2024	31/12/2025
<b>IV</b>	<b>Maximum ratio of short-term funds used for medium and long-term lending</b>				
1	Maximum ratio of short-term funds used for medium and long-term lending	≤30%	20,98%	24,81%	27,48%
2	Maximum ratio of investment in Government bonds and Government-guaranteed bonds to average liabilities	≤30%	8,14%	12,45%	10,06%
<b>V</b>	<b>Limits on capital contribution and shareholding</b>				
1	Capital contribution and shareholding of a commercial bank and its subsidiaries and affiliates (excluding fund management subsidiaries/affiliates investing from managed funds) in an enterprise operating in sectors specified in Clause 4 Article 111 of the Law on Credit Institutions compared to the charter capital of the investee (Clause 1 Article 137 Law on Credit Institutions)	≤11%	1,00%	0%	0%
2	Total capital contribution and shareholding of a commercial bank in enterprises, including capital allocated to subsidiaries and affiliates, compared to its charter capital and reserve funds	≤40%	3,45%	1,80%	1,54%

No.	Indicators	Regulatory requirement	Figures		
			31/12/2020	31/12/2024	31/12/2025
	(Clause 2 Article 137 Law on Credit Institutions)				
3	A commercial bank may only purchase and hold shares of another credit institution up to a proportion of the voting shares of such institution (Clause 3 Article 19 Circular 22/2019 and amendments)	≤5%	0%	0%	0%
<b>VI</b>	<b>Loan-to-deposit ratio</b>	≤85%	71,83%	76,65%	67,56%

### 2.2.3. Operational risk management

BVBank identifies operational risk as one of the key risks and has implemented a three-lines-of-defense model to comprehensively control processes, systems, people and technology. Risk identification covers event groups such as fraud, process errors, system failures and business disruptions, applied across all products, services and banking operations.

BVBank conducts periodic risk monitoring, evaluates control effectiveness, performs cross-checking among units and establishes appropriate risk limits. For outsourcing activities, BVBank implements controls from approval, contract signing to operational monitoring and data security.

In the field of technology application, BVBank places strong emphasis on risks arising from electronic transactions, IT systems, security and authentication, ensuring compliance with SBV regulations. BVBank establishes tools to monitor, measure and control IT incidents that may affect operations.

Loss data collection, risk reporting and periodic monitoring enable BVBank to proactively respond and implement appropriate preventive measures, thereby contributing to enhancing governance effectiveness, maintaining stable operations and protecting customer interests.

Operational risk management at BVBank plays a core role in ensuring safety, continuity and efficiency of banking operations. Operational risk management is implemented in accordance with the direction of the SBV, complying with Circular No. 13/2018/TT-NHNN

(to be replaced by Circular No. 83/2025/TT-NHNN) and prevailing standards and practices. In addition, operational risk management supports compliance assurance and minimization of financial losses, and BVBank continues to upgrade its operational risk monitoring system to enhance proactiveness in early warning and control of operational risks across the system.

#### **2.2.4. Digital Banking risk management**

Pursuant to Decision No. 810/QĐ-SBV on the “Banking sector digital transformation plan to 2025 with orientation to 2030”, which sets out ambitious targets, digital banking risk management is given strong emphasis at BVBank through the establishment of the Digital Banking Risk Management Division in 2023, aiming to build a more specialized risk management team in controlling risks related to BVBank’s digital segment, ensuring human resources and governance capacity for digital transformation.

Regarding scope of management, digital banking risk management focuses on key management pillars and belongs to Line 2 of the three lines of defense model, under which the Digital Banking Risk Management Division performs risk management roles across the following pillars:

- a. **First**, risk policy and product policy of digital banking, establishing governance framework:
  - Establish policies, regulations and an overall risk governance framework for digital programs and digital banking activities, ensuring alignment with BVBank’s strategic orientation from time to time.
  - Appraisal and consulting: Participate in providing inputs to processes and regulations related to information technology systems and information security associated with digital channels; analyze, assess and advise on risk prevention and mitigation solutions for processes, products and new projects under digital banking and card products developed on digital channels.
  - Management of partner risks: Develop policies, perform monitoring and manage risks in cooperation with partners and third parties.
- b. **Second**, digital banking portfolio risk management: The Digital Banking Risk Management Division continuously monitors, diagnoses and handles issues arising across the entire digital product and customer portfolio. The Division not only reacts to incidents but also proactively monitors to detect early warning signals, with key activities including:
  - Coordination in product development: Work closely with software development and operations units to manage risks throughout the development and enhancement of credit and non-credit products and services on digital platforms.

- Troubleshooting: Act as the focal point for resolving risks arising during the development and operation of applications related to digital channels; coordinate with relevant units to analyze root causes and propose systematic solutions when risk events occur.
- Portfolio monitoring: Monitor, supervise and analyze system data to identify abnormalities, errors and breaches in daily digital credit operations, and provide digital banking credit risk monitoring reports.
- c. **Third**, tools/models governance: The Digital Banking Risk Management Division develops and operates tools, models and technology systems to measure, monitor and prevent risks effectively and in an automated manner. This role reflects strong integration between risk management expertise and technology capabilities, with key activities including:
  - Model building: Act as focal point or coordinate with internal and external partners to develop and implement risk scoring systems and fraud prevention and early warning models.
  - Development of monitoring tools: Build and monitor early warning indicators, incident and fraud reporting; participate in establishing reporting systems and core tools for operational risk management such as RCSA (Risk and Control Self-Assessment) and KRIs (Key Risk Indicators).
  - Technology integration: Act as focal point working with application development teams to analyze and prepare business requirement specifications, design risk management functions for digital products; support system upgrade projects, including conducting user acceptance testing (UAT) related to risk management functions (DataNest, Kalapa, PCB, ...).

In addition, for the eKYC segment, the Digital Banking Risk Management Division participates in developing regulatory frameworks and compliance requirements for eKYC, including monitoring during technology selection and implementation, evaluating business processes (multi-layer eKYC process, post-review process, transaction limit management, post-eKYC fraud monitoring).

Periodically provide the Executive Board with digital banking risk management reports highlighting key risk issues during the period, major trends and important recommendations for management consideration and decision-making.

#### **IV. MEASURES FOR IMPLEMENTATION TO REMEDY CASES SUBJECT TO EARLY INTERVENTION AND IMPLEMENTATION ROADMAP**

##### **1. Cases where BVBank may be considered by the SBV for early intervention**

- 1.1. BVBank's accumulated losses exceed 15% of charter capital and reserve funds as recorded in the most recent audited financial statements or according to inspection or audit conclusions of competent state authorities, and the minimum capital adequacy ratio is breached;
- 1.2. BVBank is rated below average in accordance with regulations of the Governor of the SBV;
- 1.3. BVBank breaches the liquidity ratio for a period of 30 consecutive days;
- 1.4. BVBank breaches the minimum capital adequacy ratio for a period of 06 consecutive months;
- 1.5. BVBank experiences a bank run and has submitted a report to the SBV;
- 1.6. Other cases as decided by the SBV or other competent authorities (if any).

##### **2. Proposed remedial measures and implementation roadmap**

When BVBank is subject to early intervention under one or more cases specified in Section IV.1, BVBank shall immediately conduct a review and reassessment of the specific causes leading to such situations; promptly evaluate the potential spillover effects arising from the SBV's early intervention (as any such intervention may trigger risks such as mass withdrawals, etc.). Accordingly, depending on the underlying causes, BVBank shall adopt one or a combination of the following key remedial measures:

##### **2.1. Case where accumulated losses exceed 15% of charter capital and reserve funds and the capital adequacy ratio is breached:**

This case arises where BVBank's accumulated losses exceed 15% of the value of its charter capital and reserve funds, and the capital adequacy ratio is breached, due to inefficient business operations over a prolonged period or the occurrence of significant risks or major asset-related events.

BVBank shall develop a remedial framework and detailed implementation roadmap in accordance with the Law on Credit Institutions 2024, specifically as follows:



No.	Proposed measures	Specific actions	Implementation roadmap and timeline
1	<b>Measures to improve capital indicators</b>	<ul style="list-style-type: none"> <li>- Increase charter capital from strategic shareholders;</li> <li>- Issue shares (private placement/to existing shareholders);</li> <li>- Issue Tier 2 Capital Bonds;</li> <li>- Not distribute cash dividends in order to retain capital and strengthen financial capacity.</li> <li>- Expected outcomes: Approved capital increase plan; mobilized additional capital; improved capital adequacy ratio.</li> </ul>	3–6 months
2	<b>Measures to address financial weaknesses, non-performing loans, collateral and legal breaches</b>	<ul style="list-style-type: none"> <li>- Accelerate recovery of non-performing loans, handle collateral;</li> <li>- Sell debts to VAMC and other organizations/individuals;</li> <li>- Restructure low-yield asset portfolio.</li> <li>- Expected outcomes:               <ul style="list-style-type: none"> <li>+ Accumulated losses reduced.</li> <li>+ NPLs controlled in compliance with SBV regulations.</li> </ul> </li> </ul>	1–3 months
3	<b>Measures to enhance business performance:</b>		
3.1	<b>Controlling risk-weighted assets</b>	<ul style="list-style-type: none"> <li>- Reduce credit growth in high-risk segments.</li> <li>- Review high-risk but inefficient asset portfolios and strengthen collateral measures.</li> <li>- Expected outcomes: Reduced RWA, improved CAR.</li> </ul>	1–3 months
3.2	<b>Improving profitability</b>	<ul style="list-style-type: none"> <li>- Reduce operating expenses (CIR).</li> <li>- Focus on sustainable credit growth and increasing the proportion of high-yield products;</li> </ul>	3–12 months

No.	Proposed measures	Specific actions	Implementation roadmap and timeline
		<ul style="list-style-type: none"> <li>- Manage funding and liquidity efficiently, prioritize CASA growth and low-cost funding sources;</li> <li>- Enhance service income, foreign exchange income and investment income through development of quality products and services and accelerate digital transformation;</li> <li>- Strengthen NPL control, improve asset quality and enhance debt recovery.</li> <li>- Expected outcomes:               <ul style="list-style-type: none"> <li>+ Improved business performance; increased non-interest income ratio;</li> <li>+ Reduced cost-to-income ratio;</li> <li>+ Improved asset quality, reduced provisioning pressure.</li> </ul> </li> </ul>	
4	<b>Measures to enhance governance and management capacity</b>	<ul style="list-style-type: none"> <li>- Strengthen supervision by the BOD over the Management in implementing resolutions of the GMS and the BOD;</li> <li>- Increase reporting frequency to the BOD/SBV;</li> <li>- Further improve staff professional capacity, accountability and professional ethics.</li> <li>- Expected outcomes:               <ul style="list-style-type: none"> <li>+ Mitigated material breaches contributing to loss remediation;</li> <li>+ Ensured timely reporting.</li> </ul> </li> </ul>	1–3 months
5	<b>Other measures:</b>		
5.1	<b>Reporting to State authorities</b>	<ul style="list-style-type: none"> <li>- Complete overall assessment;</li> <li>- Submit capital increase plan to the SBV.</li> <li>- Expected outcomes: Plan approved by the SBV.</li> </ul>	1–3 months
5.2	Other measures as decided by competent authorities.		6–12 months

## 2.2. Cases where BVBank is rated below average in accordance with regulations of the SBV Governor:

When BVBank is rated below average pursuant to the regulations of the SBV Governor, this constitutes a red alert indicating that the CAMELS indicators (Capital, Assets, Management, Earnings, Liquidity, Sensitivity) are at critical levels.

BVBank shall develop a remedial framework and detailed implementation roadmap in accordance with the Law on Credit Institutions 2024, specifically as follows:

No.	Proposed measures	Specific actions	Implementation roadmap and timeline
1	Measures to improve the group of capital indicators	<ul style="list-style-type: none"> <li>- Increase in charter capital: Develop a plan to offer shares to existing shareholders or seek new strategic investors to bring the capital adequacy ratio (CAR) back to above 8%.</li> <li>- Recover capital from inefficient subsidiaries, associated companies, or operations in high-risk sectors to concentrate on resources.</li> </ul>	<p>The expected remedial roadmap spans 12 to 24 months, depending on the severity of the situation, and is divided into three phases:</p> <p><b>Phase 1:</b> Emergency Response (Months 1 – 3) Finalization of remedial plan: Within 30 days of receiving the early intervention notice, submit a detailed remedial plan to the SBV.</p> <p>Reinforcement of liquidity: Establish a special borrowing facility (if necessary) and tightly control cash outflows.</p>
2	Measures to improve the group of asset quality indicators	Handle non-performing loans (NPLs); accelerate debt recovery; sell debts to VAMC or other debt-buying organizations/individuals. Make adequate risk provisions in line with actual asset quality.	<p>Comprehensive review: Re-assess the actual quality of all assets.</p> <p><b>Phase 2:</b> Core Restructuring (Months 4 – 12)</p>

No.	Proposed measures	Specific actions	Implementation roadmap and timeline
3	<b>Measures to improve the group of indicators to improve the governance and management capacity governance</b>	<ul style="list-style-type: none"> <li>- Consolidation of the leadership apparatus: evaluate the management Evaluate the performance of senior management if the D rating originates from governance weaknesses.</li> <li>- Tightening internal controls: Review all credit approval processes and risk management frameworks to prevent capital flows into “backyard” projects or high-risk sectors (e.g., real estate, securities).</li> </ul>	<p>Execution of capital increase: Implement procedures for share issuance to raise capital or call for investment.</p> <p>Resolution of all breaches: Act upon recommendations from inspection, audit and supervisory authorities.</p> <p>Restructuring of asset portfolio: Begin selling non-performing loans and other liquidated assets.</p>
4	<b>Measures to improve the group of business performance indicators</b>	Reduction of operating expenses: Suspend non-essential major investment projects; cut salaries and bonuses of management levels (as required under Article 158 of the 2024 Law).	<p><b>Phase 3:</b> Recovery and Stabilization (Months 13 – 24)</p> <p>Improvement of business performance: Return to profitability (even modest).</p>
5	<b>Measures to improve the group of liquidity indicators and sensitivity to market risk</b>	<ul style="list-style-type: none"> <li>- Restructuring of funding sources: Increase mobilization from stable deposits of residents and economic organizations; reduce reliance on interbank borrowings.</li> <li>- Limitation of credit growth: Focus on quality over quantity; only extends credit to low-risk production and business sectors.</li> <li>- Mitigation of bank run risks: Develop a communication scenario and prepare highly liquid assets to respond to reputational risks.</li> </ul>	<p>Upgrading of credit institution rating: Achieve the target of moving CAMELS indicators out of the D rating level and toward C or B.</p> <p>Termination of early intervention: Submit a final report and request the SBV to consider and approve the termination of early intervention measures (pursuant to Article 161 of the 2024 Law).</p>

### 2.3. Case where BVBank breaches the Liquidity Ratio for 30 consecutive days:

A breach of the Liquidity Ratio for 30 consecutive days occurs when BVBank is experiencing difficulties in matching maturities between assets and funding sources.

BVBank shall develop a remedial framework and a detailed implementation roadmap in accordance with the Law on Credit Institutions 2024, specifically as follows:

No.	Proposed measures	Specific actions	Implementation roadmap and timeline
1	<b>Measures to improve capital indicators: Increase high liquidity assets</b>	<ul style="list-style-type: none"> <li>- Sell or repo Treasury bills, Government bonds and other highly liquid securities to raise immediate funds.</li> <li>- Collect interbank loans upon maturity; proactively negotiate with partner credit institutions for early repayment.</li> <li>- Recover maturing loans; temporarily suspend or defer new lending and disbursements to preserve liquidity buffers.</li> </ul>	Daily
2	<b>Measures to improve the group of asset quality indicators: Asset resolution and investment portfolio restructuring</b>	<ul style="list-style-type: none"> <li>- Review the entire credit portfolio; sell off potentially high-risk loans (through VAMC or other debt buyers) to replenish emergency liquidity.</li> <li>- Prioritize disposal, liquidation, and recovery of low-liquidity assets and fully perfected collateral to optimize the balance sheet.</li> <li>- Restructure the asset portfolio by reducing the share of medium- and long-term assets while increasing highly flexible short-term assets.</li> </ul>	1- 3 months
3		<ul style="list-style-type: none"> <li>- Business unit leadership shall proactively instruct all staff to</li> </ul>	

No.	Proposed measures	Specific actions	Implementation roadmap and timeline
	<b>Measures to improve business efficiency: Strengthen deposit mobilization and stabilize customer confidence</b>	<p>engage with and reassure customers regarding BVBank's operational status.</p> <ul style="list-style-type: none"> <li>- Closely monitor daily deposit/withdrawal flows; apply flexible interest rate policies and incentives to retain customers and attract stable new funding.</li> <li>- Conduct communication programs on system stability, business results, and sustainable development orientation to reinforce customer confidence.</li> </ul>	1 – 6 months
4	<b>Group of measures to improve governance and management capacity:</b>		
4.1	<b>Implement liquidity contingency plan and cash flow management</b>	<ul style="list-style-type: none"> <li>- Activate emergency measures under the Liquidity Contingency Plan; increase long-term funding at reasonable cost to improve sustainable funding structure.</li> <li>- Strengthen cash flow management capacity and conduct periodic stress tests to identify potential liquidity risks early.</li> <li>- Adjust internal fund transfer pricing (FTP) to incentivize business units to focus on stable funding mobilization and limit liquidity overuse.</li> </ul>	Weekly/Monthly
4.2	<b>Optimize specialized funding sources</b>	<ul style="list-style-type: none"> <li>- Actively participate in tenders to receive deposits from the State Treasury and major financial</li> </ul>	3 – 9 months

No.	Proposed measures	Specific actions	Implementation roadmap and timeline
		<p>institutions to diversify funding sources.</p> <ul style="list-style-type: none"> <li>- Issue long-term deposit certificates and subordinated bonds (Tier 2) to reinforce capital adequacy ratio (CAR), creating a solid safety buffer for banking operations during the recovery phase.</li> </ul>	
5	<p><b>Communication and IT measures to address liquidity difficulties:</b></p> <p><b>Coordination with SBV and related organizations.</b></p>	<ul style="list-style-type: none"> <li>- Proactively engage and report regularly to the SBV to leverage liquidity support measures and ensure same-day settlement capability.</li> <li>- Conduct refinancing, rediscounting operations with the SBV or special borrowing (if necessary) in compliance with legal regulations.</li> <li>- Maximize liquidity support channels via open market operations (OMO) and established interbank credit limits.</li> </ul>	As needed (1–3 months)

**2.4. Case where BVBank breaches the minimum capital adequacy ratio for a period of 06 consecutive months:**

No.	Proposed measures	Specific actions	Implementation roadmap and timeline
1	<p><b>Measures to improve the group of capital indicators:</b></p>	<ul style="list-style-type: none"> <li>- Raise capital from strategic shareholders;</li> </ul>	

No.	Proposed measures	Specific actions	Implementation roadmap and timeline
	<b>Increase charter capital, allocated capital and implementation timeline</b>	<ul style="list-style-type: none"> <li>- Issue shares (private placement/existing shareholders).</li> <li>- Issue Tier 2 subordinated bonds.</li> <li>- Suspend cash dividend payments to retain capital for strengthening financial capacity.</li> <li>- Expected outcomes:               <ul style="list-style-type: none"> <li>+ Supplement own capital;</li> <li>+ Restore capital adequacy ratio above the minimum requirement.</li> </ul> </li> </ul>	3 – 6 months
2	<b>Measures to improve the group of asset quality indicators: Control risk-weighted assets</b>	<ul style="list-style-type: none"> <li>- Reduce credit growth in high-risk segments.</li> <li>- Review high-risk but underperforming assets and strengthen collateral measures.</li> <li>- Expected outcomes: Reduced RWA decreases, Improved CAR.</li> </ul>	1 – 3 months
3	<b>Measures to improve business efficiency</b>	<ul style="list-style-type: none"> <li>- Accelerate credit growth, focusing on low-risk products; simultaneously increase CASA to optimize funding costs;</li> <li>- Improve non-interest income by developing high-quality products and services, accelerate digital transformation, and phase out non-performing products.</li> <li>- Strengthen NPL control, enhance asset quality, and improve debt recovery.</li> <li>- Exercise strict cost control.</li> </ul>	3 – 12 months



No.	Proposed measures	Specific actions	Implementation roadmap and timeline
		<ul style="list-style-type: none"> <li>- Expected outcomes: Improved business results; Restored capital adequacy ratio.</li> </ul>	
4	<b>Measures to address financial weaknesses, NPLs, collateral, and regulatory breaches</b>	<ul style="list-style-type: none"> <li>- Financial measures: implement solutions to enhance financial capacity, manage costs efficiently, and ensure expense growth remains below revenue growth;</li> <li>- Credit and collateral management measures: strengthen monitoring of credit and collateral portfolios, enhance NPL handling and debt recovery, and enforce post-disbursement supervision of potentially high-risk customers.</li> <li>- Expected outcomes: <ul style="list-style-type: none"> <li>+ Reduced NPL ratio, improved credit quality, improved credit quality;</li> <li>+ Enhanced capital adequacy ratio.</li> </ul> </li> </ul>	9 – 12 months

No.	Proposed measures	Specific actions	Implementation roadmap and timeline
5	<b>Measures to improve governance and management capacity</b>	<ul style="list-style-type: none"> <li>- Strengthen BOD supervision over the Executive Board in implementing resolutions of the GMS and BOD;</li> <li>- Increase reporting frequency to BOD/ SBV;</li> <li>- Continue to enhance staff professional capacity, accountability and professional ethics;</li> <li>- Expected outcomes: <ul style="list-style-type: none"> <li>+ Improved capital adequacy ratio;</li> <li>+ Timely submission of reports.</li> </ul> </li> </ul>	1– 3 months
6	Other measures as decided by competent authorities		6 – 12 months

## 2.5. Case where BVBank experiences a bank run and has submitted a report to the SBV:

A bank run is the most critical emergency situation in bank governance, representing a crisis of confidence and liquidity that unfolds within an extremely short period.

BVBank shall develop a remedial framework and a detailed implementation roadmap in accordance with the Law on Credit Institutions 2024, specifically as follows:

No.	Proposed measures	Specific actions	Implementation roadmap and timeline
1	<b>Measures to improve the group of asset quality indicators</b>	Use of highly liquid assets: Immediately sell or pledge valuable papers such as Government bonds and SBV Treasury bills to obtain cash.	Due to the urgent nature of the event requiring rapid response, the remedial roadmap follows a daily and weekly accelerated timeline:
2	<b>Measures to improve governance and</b>	Special borrowing (Articles 191 & 192): Submit a request to the SBV for a special loan or for liquidity support	

No.	Proposed measures	Specific actions	Implementation roadmap and timeline
	<b>management capacity</b>	from large commercial banks (Big 4) as designated by the SBV.	<b>Phase 1:</b> Immediate Response (first 24 – 48 hours)
3	<b>Measures to improve business efficiency</b>	Interbank arrangements: Utilize overdraft and borrowing facilities, accept call deposits from other credit institutions;	Hours 1-4: Activate the Crisis Management Committee; submit an emergency report to the SBV on the withdrawal situation and the expected liquidity shortfall.
		Extension of operating hours: Deploy additional staff at hotspot locations to provide explanations and avoid congestion that may cause panic;	Hours 5-12: Complete procedures for special borrowing from the SBV; transfer cash from stable branches to "hotspot" branches.  Hours 13-24: Issue an official press release; coordinate with security forces to ensure safety and security at transaction points.
		Prioritizing small deposit withdrawals: Focus on paying retail customers first to reduce crowd pressure;	
		Customer retention policies: Introduce interest rate incentives and gift programs for customers who agree to roll over or not withdraw funds early.	
4	<b>Communication and IT measures to address liquidity difficulties</b>	Unified communication: Single spokesperson (Chairman of BOD, General Director, or senior executive).	<b>Phase 2:</b> Control and Stabilization (Day 3 – Day 7)
		Coordination with competent authorities: Request the SBV and local authorities to issue a message that "Depositors' rights are always guaranteed by the State under all circumstances";	Maintain cash flow: Ensure all valid withdrawal requests are honored (any delay at this stage would exacerbate the crisis).
		Publicizing support: Widely announce receipt of liquidity support from SBV to reassure customers.	Close monitoring: Report to the SBV twice daily on

No.	Proposed measures	Specific actions	Implementation roadmap and timeline
			<p>deposit balance fluctuations.</p> <p>Damage assessment: Calculate total amount withdrawn and remaining customer structure.</p> <p><b>Phase 3:</b> Recovery and Post-Crisis (Week 2 – Month 3)</p> <p>Repayment of support funds: Develop a repayment plan for the special borrowing from the SBV.</p> <p>Marketing campaign: Launch new deposit products with attractive interest rates to attract funds back.</p> <p>System review: Adjust the liquidity risk management framework to prevent recurrence of a similar scenario.</p>

## V. EFFECT

This Expected Remedial Plan shall take effect as of the date of its approval by the BOD and the GMS. BVBank should update and adjust the Expected Remedial Plan at least once every two (02) years. The updated or adjusted Plan must be approved by the BOD and the GMS and submitted to the SBV within ten (10) days of such approval./.