



**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 ORIENTATIONS FOR 2026**

(Submitted to the Annual General Meeting of Shareholders 2026 for approval)

In 2025, the global economy faced numerous impacts from trade wars, armed conflicts, climate change, and natural disasters. Vietnam's economy also encountered many challenges from the global context, while simultaneously ensuring GDP growth above 8%, controlling inflation at 4%, and restructuring its administrative apparatus to achieve the strategic goal of the nation entering an era of rapid development. The banking sector in 2025 made significant contributions to economic growth and inflation control; the operations of credit institutions ensured stability and safety, effectively fulfilling their role in providing capital and financial services to the economy... However, the credit institution system still faced pressure from bad debts, inherent risks, and negative external fluctuations.

Entering 2026, the global geopolitical situation continues to be complex and unpredictable, particularly the war in the Middle East, which strongly impacts the global economy, worsening supply chain disruptions, causing oil price escalations, and negatively affecting the domestic economy and the operations of credit institutions. Trends in global trade restructuring, capital needs for infrastructure, green transformation, and digital competition create opportunities for expanding credit and digital services, while also posing challenges regarding capital safety and risk management, especially in the context of increasing external risks.

Based on this context, the Board of Directors respectfully reports to the General Meeting of Shareholders on the activities in 2025 and the direction for 2026.

I. EVALUATION OF RESULTS IN 2025

1. Key Indicators

1.1. ABBank's Business Results

- Total assets: VND 220,392 billion, an increase of nearly 25% compared to the 2024 performance, achieved over 110% of the 2025 plan target.

- Outstanding loans at the end of the period: VND 127,591 billion, an increase of nearly 16% compared to the 2024 performance, achieved approximately the 2025 plan target.
- Deposits at the end of the period: VND 161,221 billion, an increase of nearly 47% compared to the 2024 performance, achieved nearly 140% of the 2025 plan target.
- Profit before tax: VND 3,522 billion, an increase of 352% compared to the 2024 performance, achieved 196% of the 2025 plan target.
- Non-performing loan (NPL) ratio (according to Circular 31): 0.5%, a decrease of 2% compared to the 2024 performance, exceeded expectation for keeping non-performing loans below 3%.

In summary, it can be said that the Bank has achieved and exceeded its key business targets for 2025 while maintaining tight operating cost management (CIR at 35.4%). This outstanding financial performance, coupled with improvements in management and operational capabilities, the persistent efforts, sense of responsibility, and dedication of the leadership and staff of ABBank, confirms that ABBank is on the right track, creating a solid foundation for accelerated growth based on safety and sustainability.

1.2. Business Results of ABBank's Subsidiaries

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

2. Audited Financial Statements

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, which are publicly available on the Bank's website.

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



3. Information on ABBank's Organization and Operation

Information on ABBank's organization and operation 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 additional share offering to existing shareholders (30%) and the share issuance to employees (5%) under the Employee Stock Ownership Plan. Accordingly, the Bank's charter capital increased from VND 10,350,367,620,000 to VND 13,972,086,850,000. The share offering and issuance 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; and 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 of the issuance dossier from the State Securities Commission (SSC). The results of the share offering and issuance have also been confirmed by the SSC. Currently, ABBank has been granted additional securities registration by the Vietnam Securities Depository and Clearing Corporation (VSDC); has submitted an application to the State Bank of Vietnam for amendment the charter capital in the Bank's operating license; and has submitted an application for additional trading registration at the Hanoi Stock Exchange (HNX) for 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. In 2025, the 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, automatically loses his status as a member of the Board of Directors because Maybank ceased appointing him as its capital representative at ABBank.

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, under the leadership of the Chairman of the Board and the Head of the Sustainable Development Strategy (ESG) Committee, has provided sound, close, and decisive guidance, strongly promoting business and achieving breakthroughs in efficiency and growth.
- b) The Board of Directors held 5 meetings. In addition, the Board members also provided their votes through obtaining opinion mode to approve many decisions of the Board of Directors within its authority.
- c) The Board of Directors and its members fully and correctly performed their functions and duties as stipulated 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; promulgating the Regulation on Information Disclosure, Internal Regulation on ABBank Governance, Regulation on the Operations of the Board of Directors, Regulation on

the Approval of Board of Directors' Decisions, Regulation on Personnel Management, Regulation on Talent Attraction, Regulation on Task Performance Management, 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... (Please refer to the list of documents in the Corporate Governance Report on the ABBank website at: <https://abbank.vn/thong-tin/quan-tri-ngan-hang.html>).

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 the Bank website.

Simultaneously, in accordance with Clause 4, Article 49 of the Law on Credit Institutions, the relevant information stipulated in points a, b, and d of Clause 1 and points a, c, and d of Clause 2, Article 49 of the Law on Credit Institutions shall be disclosed to the Annual General Meeting of Shareholders 2026.

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.
- 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/BOM.

- c) The Board of Directors supervises through periodic reports, internal audit results from the Internal Audit (under the Board of Supervisors), and recommendations from regulatory authorities; promptly directing to handle shortcomings and to improve 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 monitoring operational activities according to planned objectives and identifying 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) Accelerate development on a safe and efficient foundation.
- 2) Enhance financial capacity and list ABB shares on the HOSE.
- 3) Strongly promote digital transformation and develop digital banking.
- 4) Enhance risk management capabilities and improve the efficiency of bad debt resolution.
- 5) Spread the new corporate identity and improve brand position.

2. Key plan targets

- 1) Profit before tax: VND 4,500 billion, an increase of nearly 28% compared to 2025.
- 2) Total assets: VND 291,000 billion, an increase of 32% compared to 2025.
- 3) Deposits from customers and issuance of valuable paper reaching VND 247,417 billion, an increase of over 53% compared to 2025.
- 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).
- 5) NPL ratio: <1.5%.

3. Key Directions and Requirements

3.1. Ensuring Efficiency and Promoting Business

- a) Improve business efficiency, optimize resources, expand partnerships and customer value chains, and manage costs effectively based on operational performance.
- b) Achieve safe and efficient credit growth, improve credit quality, simplify processes and procedures while ensuring compliance and risk control.
- c) Optimize capital utilization efficiency, ensure system liquidity, and fully comply with safety ratios.
- d) Expand opportunities to exploit revenue sources from services, including non-credit services.

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

- a) Strengthen the internal control system and comprehensive, proactive, and integrated risk management framework, complying with legal regulations and international standards.
- b) Effectively control key risks, paying particular attention to credit risk, non-performing loan risk, operational risk, and technological risk.
- c) Regularly maintain and enhance the effectiveness of internal supervision, inspection, and control.
- d) Ensure compliance on operational, technological and treasury safety; prevent, detect, and promptly address fraud, violations, and money laundering.

3.3. Enhancing IT Capacity, Strongly Promoting Digital Transformation

- a) Strengthen IT infrastructure capacity to ensure performance, security, and continuous operation.
- b) Promote the use of smart IT solutions in line with development trends and the State Bank of Vietnam's orientation.
- c) Digitize business processes, prioritize the strong development of digital products and services, expanding the digital ecosystem, and conducting business on digital platforms.

3.4. Strengthening the organization, personnel and corporate culture

- a) Continue to streamline the functions of the Units; strengthen the capacity of the Business Units.

- b) Develop human capabilities; link efficiency and responsibility with fair, equitable, and reasonable compensation policies.
- c) Build a culture of peace and happiness as the foundation and core competitive advantage for development.
- d) Focus on internal communication to create consensus and determination in achieving goals. Strengthen external communication linked to the new brand identity to attract 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 issues that may arise, respectfully recommends the General Meeting of Shareholders 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.
 - 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 Reports, Proposals, Plan submitted by the Board of Directors, the Board of Supervisors, and the CEO to the General Meeting of Shareholders.

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