

No: 01/BBH-DHDCD

*Hanoi, April 25, 2025*

**MEETING MINUTES**  
**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**KIEN LONG COMMERCIAL JOINT STOCK BANK (KIENLONGBANK)**

Today, at 08:40 am at 57 Pham Hung, Me Tri Ward, Nam Tu Liem District, Hanoi City took place the Annual General Meeting of Shareholders (*hereinafter referred to as: the Meeting*) of Kien Long Commercial Joint Stock Bank (*hereinafter referred to as: KienlongBank*) for the year 2025 (Enterprise Registration Certificate No. 1700197787 issued by the Business Registration Office – Department of Planning and Investment of Kien Giang Province, first issued on 10/10/1995 and amended for the 42nd time on 24/7/2024; Head office located at 40-42-44 Pham Hong Thi, Vinh Thanh Van Ward, Rach Gia City, Kien Giang Province) in the form of online meeting with the following contents:

**I. PARTICIPANTS AND LEGALITY, VALIDITY OF THE MEETING:**

**1. Participants and Guests:**

**Guests:**

- Mr. Giang Vien Hoa – Representative of State Bank of Vietnam – Region 15 Branch.
- Ms. Nguyen To Phuong Hang – Representative of Credit Institution Management and Supervision Department of State Bank of Vietnam.
- Mr. Nguyen Duc Trung – Representative of Credit Institution Management and Supervision Department of State Bank of Vietnam.
- Mr. Pham Xuan Son – Audit Director, representative of Moore AISC Auditing and Informatic Services Co., Ltd.
- Mr. Nguyen Quang Chau - Director of Audit and Assurance Services, representing A&C Auditing and Consulting Co., Ltd., attending the meeting via an online platform.

**Board of Directors of KienlongBank (BOD):**

- Mr. Tran Ngoc Minh – Chairman of the BOD along with other BOD members

**Board of Supervisors KienlongBank (BOS):**

- Ms. Do Thi Tuyet Trinh – Head of BOS along with other BOS members

**Board of Executives of KienlongBank (BOE):**

- Mr. Tran Hong Minh – Acting General Director along with members of the Executive Board, Division Directors, Regional Directors, Directors of Departments, Centers, Branches, Transaction Offices.

**Shareholders:**

- The shareholders attending as stated in Section II, item 2 of this Meeting Minutes.

**2. Legality and Validity of the Meeting**

At the time of the Meeting's opening, the total number of shareholders participating in the Meeting: 69 shareholders, representing 334,797,655 shares, accounting for



92.6181% of the total voting shares. Pursuant to the Law on Enterprises, the Law on Credit Institutions, and the Charter of KienlongBank, the Annual General Meeting of Shareholders 2025 of KienlongBank satisfies the conditions to be conducted in accordance with regulations.

## **II. PROCEDURES FOR THE MEETING'S OPENING**

1. Mr. Huynh Tam Giang – On behalf of the Organizing Committee of the Meeting, read the reasons for the Meeting and introduced the delegates attending the meeting.

2. Mr. Nguyen Hoang An – Head of the Shareholder Qualification Verification Committee reported the percentage of shareholders attending the meeting at the time of commencement at 08:40 a.m.

- Total chartered capital of KienlongBank: VND 3,652,818,780,000.
- Total number of shares of KienlongBank: 365,281,878 shares.
- Total number of shares of KienlongBank after deducting treasury shares: 361,481,878 shares.
- Total number of shareholders and shareholder representatives invited to attend: 2,474 shareholders, representing 361,481,878 shares of KienlongBank (based on the list of shareholders on the record date for exercising shareholder rights, which is March 25, 2025).
- Total number of shareholders, shareholder representatives, and duly authorized persons attending the meeting as of 08:40 a.m. was 69 shareholders (including 334,797,655 authorized shareholders), accounting for 92.6181% of the total number of voting shares of KienlongBank.
- Number of absent shareholders was 2,403 shareholders, representing 26,684,223 shares, accounting for 7.3819% of the total number of shares.

The 2025 Annual General Meeting of Shareholders of KienlongBank satisfied the conditions to be conducted in accordance with regulations.

**3. Shareholders approved the Meeting Agenda, Presidium, Secretariat, Vote Counting Committee, Regulation on Online GMS Organization and Electronic Voting:**

***3.1 Shareholders approved the list of the Presidium and Supporting Committees of the Meeting:***

Mr. Huynh Tam Giang – Member of the Organizing Committee introduced the list of the Presidium and Supporting Committees of the Meeting, including:

### ***3.1.1. Presidium:***

- Mr. Tran Ngoc Minh, Chairman of the Board of Directors – Chairman of the Presidium;
- Ms. Do Thi Tuyet Trinh, Head of the Supervisory Board – Member of the Presidium;
- Mr. Tran Hong Minh, Acting General Director – Member of the Presidium;

Shareholders voted to approve the list of the Presidium via electronic voting. The shareholder attendance rate and voting results were counted at the time the electronic voting system closed voting time as directed by the Presidium (each common share carries one voting right). Voting results were as follows:



- + Total number of approval votes: **335,011,297** votes, accounting for 99.9781% of total votes of attending shareholders.
- + Total number of disapproval votes: 0 votes, accounting for 0% of total votes of attending shareholders.
- + Total number of abstention votes: 0 votes, accounting for 0% of total votes of attending shareholders.

*3.1.2. Vote counting committee:*

- Ms. Hoang Thi Phuong, Member of the Supervisory Board – Head of the Committee;
- Mr. Nguyen Xuan Truong, Director of Technology Operations Center – Technology Division – Member;
- Ms. Pham Thi Hong Phuong, Deputy Director of Risk Management and Supervision Division – Member;

Shareholders voted to approve the Vote Counting Committee via electronic voting. The shareholder attendance rate and voting results were counted at the time the electronic voting system closed voting time as directed by the Presidium. Voting results were as follows:

- + Total number of approval votes: 335,011,297 votes, accounting for 99.9781% of total votes of attending shareholders.
- + Total number of disapproval votes: 0 votes, accounting for 0% of total votes of attending shareholders.
- + Total number of abstention votes: 0 votes, accounting for 0% of total votes of attending shareholders.

*3.1.3. Secretariat appointed by the Presidium:*

- Ms. Nguyen Thanh Thuy, Chief of Office of the Board of Directors – Head;
- Ms. Pham Thi Hong Chi, Assistant to General Director – Executive Assistant Department – Member;
- Ms. Le Thi Thu Phuong, Officer of the of the Board of Directors Office – Member.

***3.2 Shareholders approved the Regulation on Online GMS Organization and Electronic Voting:***

Mr. Huynh Tam Giang – Member of the Organizing Committee read the Regulation on Organization of the Online Annual General Meeting and Electronic Voting (*Regulation attached*).

Shareholders voted to approve the Regulation via electronic voting. The shareholder attendance rate and voting results were counted at the time the electronic voting system closed voting time as directed by the Presidium. Voting results were as follows:

- + Total number of approval votes: 335,011,297 votes, accounting for 99.9781% of total votes of attending shareholders.
- + Total number of disapproval votes: 0 votes, accounting for 0% of total votes of attending shareholders.
- + Total number of abstention votes: 0 votes, accounting for 0% of total votes of attending shareholders.

### **3.3 Shareholders approved the Meeting Agenda:**

Mr. Huynh Tam Giang – Member of the Organizing Committee read the Meeting Agenda (*as attached*).

Shareholders voted to approve the 2025 GMS Agenda via electronic voting. The shareholder attendance rate and voting results were counted at the time the electronic voting system closed voting time as directed by the Presidium. Voting results were as follows:

- + Total number of approval votes: 335,011,297 votes, accounting for 99.9781% of total votes of attending shareholders.
- + Total number of disapproval votes: 0 votes, accounting for 0% of total votes of attending shareholders.
- + Total number of abstention votes: 0 votes, accounting for 0% of total votes of attending shareholders.

### **III. CONTENTS OF REPORTS AND PROPOSALS PRESENTED AND VOTED ON:**

#### **1. Report of the Board of Directors on activities in 2024 and operational plan for 2025.**

Mr. Tran Ngoc Minh, Chairman of the BOD, on behalf of the BOD, presented the BOD's operational report for 2024 and orientation for 2025 (*according to Report No. 01/BC-HDQT dated April 4, 2025, attached*).

#### **2. Report of the Board of Executives on Business performance in 2024 and Business plan for 2025.**

Mr. Tran Hong Minh – Acting General Director, on behalf of the Board of Executives, presented the report on 2024 business performance and the business plan for 2025 (*according to Report No. 150.1/BC-NHKL dated April 4, 2025, attached*). Key performance indicators include:

##### **2.1 Key business results for 2024:**

*Unit: Billion VND, %*

Indicator	Actual 2024	% of 2024 Target Completion
1. Total Assets	92,176	102.42
2. Total Mobilized Capital	82,575	101.94
3. Outstanding Credit Balance	61,432	102.39
4. Non-performing loan ratio (%)	1.52	
5. Profit before tax	1,112.06	139.01

##### **2.2 Key consolidated business targets for 2025:**

*Unit: Billion VND, %*



Indicator	Actual 2024	Plan 2025	Increase/Decrease (+/-) in plan 2025 compared to actual 2024	
			Amount	Ratio (%)
1. Total Assets	92,176	102,000	9,824	10.66
2. Total Mobilized Capital	82,575	93,000	10,425	12.62
3. Outstanding Credit Balance	61,432	71,000	9,568	15.57
4. Non-performing loan ratio (%)	1.52	< 3		
5. Profit before tax	1,112.06	1,379	267	24.00

(\*) Credit growth plan: To be implemented as per the rate permitted by the State Bank of Vietnam.

(\*) Dividend distribution plan: To be executed according to the ratio approved by competent state authorities.

### 3. Report of the Board of Supervisor on operation in 2024 and operational plan for 2025.

Ms. Do Thi Tuyet Trinh – Head of the BOS, on behalf of the BOS, presented the report on BOS' 2024 operation and 2025 operational plan (according to the attached Report No. 02/BC-BKS dated April 4, 2025).

### 4. Other Proposals:

Mr. Tran Ngoc Minh – Chairman of the BOD and Ms. Do Thi Tuyet Trinh – Head of the BOS, on behalf of the BOD and BOS, presented the following proposals:

4.1 Proposal No. 01/TTr-HDQT dated April 4, 2025 of the BOD on the Approval of the 2024 audited consolidated financial statements (attached).

4.2 Proposal No. 02/TTr-HDQT dated April 4, 2025 of the BOD on the Plan for 2024 Profit Distribution (attached), with details as follows:

No.	Item	Amount (VND)	Notes
1	Profit Before Tax	1,112,058,497,825	
2	Corporate Income Tax	224,564,369,717	
3	Profit after tax	887,494,128,108	(1) - (2)
4	Appropriation to reserves	222,126,128,108	(a) + (b) + (c)
a	Reserve for supplementary chartered capital (*)	88,749,412,811	(3) x 10%
b	Financial Reserve Fund (*)	88,749,412,811	(3) x 10%
c	Other Funds (Reward Fund)	44,627,302,486	(3) x 5.028%
5	Remaining profit after appropriations	665,368,000,000	(3) - (4)
6	Retained earnings from previous years	1,525,000,000,000	
7	Accumulated retained earnings	2,190,368,000,000	(5) + (6)
8	Retained profit used for dividend distribution (**)	1,807,409,390,000	
9	Number of outstanding shares (listed)	361,481,878	
10	Dividend payout ratio (**)	50.00%	(8) / (9) / 10,000
11	Remaining accumulated retained earnings (**)	382,958,610,000	(7) - (8)

(\*): These are mandatory reserves appropriated from after-tax profit in accordance with prevailing legal regulations.



(\*\*): To be implemented only after the General Meeting of Shareholders approves the plan to increase charter capital.

**4.3 Proposal No. 03/TTr-HDQT dated April 4, 2025 on the Plan for Chartered Capital Increase in 2025 (attached).**

**4.4 Proposal No. 04/TTr-HDQT dated April 4, 2025 on Listing Plan of KienlongBank's Shares on the Stock Exchange (attached).**

**4.5 Proposal No. 05/TTr-HDQT dated April 4, 2025 on Listing of Bonds Publicly Issued by KienlongBank (attached).**

**4.6 Proposal No. 06/TTr-HDQT dated April 4, 2025 on Amending and Supplementing KienlongBank's Charter (attached).**

**4.7 Proposal No. 07/TTr-HDQT dated April 4, 2025 on Remediation Plan in Case of Early Intervention (attached).**

**4.8 Proposal No. 02/TTr-BKS dated April 4, 2025 of the BOS on Selection of Independent Auditing Firm for the 2026 Fiscal Year (attached).**

**4.9 Proposal No. 08/TTr-HDQT dated April 4, 2025 of the BOD on Authorizing and assigning the Board of Directors to decide on issues within the authority of the General Meeting of Shareholders (attached).**

## **5. Discussion and Shareholder Comments**

Shareholders discussed and commented on the contents of the above-mentioned Reports and Proposals.

The Presidium answered all shareholder questions fully and directly.

All shareholders agreed and had no further comments.

Questions submitted but not addressed during the meeting will be answered in writing by KienlongBank.

## **6. Voting on approval towards the Reports and Proposals**

Shareholders conducted electronic voting to approve the Reports and Proposals listed in item 4, section III of these Minutes. The voting participation rate was calculated at the time the electronic voting system closed under the direction of the Presidium.

Voting results:

No.	Item	Approve		Disapprove		No opinion	
		Number of Votes Cast	Voting Ratio (% of Total Voting Rights)	Number of Votes Cast	Voting Ratio (% of Total Voting Rights)	Number of Votes Cast	Voting Ratio (% of Total Voting Rights)
1.	Approval of Report of the Board of Directors on activities in 2024 and operational plan for 2025.	332,940,436	99.3511	0	0	19,000	0.0057
2.	Approval of Report of the Board of Executives on Business performance in 2024 and Business plan for 2025.	332,940,436	99.3511	0	0	19,000	0.0057



No.	Item	Approve		Disapprove		No opinion	
		Number of Votes Cast	Voting Ratio (% of Total Voting Rights)	Number of Votes Cast	Voting Ratio (% of Total Voting Rights)	Number of Votes Cast	Voting Ratio (% of Total Voting Rights)
3.	Approval of Report of the Board of Supervisor on operation in 2024 and operational plan for 2025.	332,940,436	99.3511	0	0	19,000	0.0057
4.	Approval of the 2024 audited consolidated financial statements	332,940,436	99.3511	0	0	19,000	0.0057
5.	Approval of Plan for 2024 Profit Distribution	332,940,336	99.3511	0	0	19,100	0.0057
6.	Approval of Plan for Chartered Capital Increase in 2025	184,537,525	55.0669	148,390,707	44.2805	31,204	0.0093
7.	Approval of Listing Plan of KienlongBank's Shares on the Stock Exchange	184,577,829	55.0790	0	0	148,381,607	44.2778
8.	Approval of Listing of Bonds Publicly Issued by KienlongBank	184,577,729	55.0789	100	0.0000	148,381,607	44.2778
9.	Approval of Amending and Supplementing KienlongBank's Charter	184,565,625	55.0753	148,362,607	44.2722	31,204	0.0093
10.	Approval of Remediation Plan in Case of Early Intervention	332,928,232	99.3475	0	0	31,204	0.0093
11.	Approval of Selection of Independent Auditing Firm for the 2026 Fiscal Year	332,928,232	99.3475	0	0	31,204	0.0093
12.	Approval of Authorizing and assigning the Board of Directors to decide on issues within the authority of the General Meeting of Shareholders	184,565,525	55.0753	148,362,707	44.2722	31,204	0.0093

## 7. Resolutions Approved by the General Meeting of Shareholders

7.1 Approval of Report on the Board of Directors' (BOD) activities in 2024 and the operational plan for 2025 in accordance with Report No. 01/BC-HDQT dated April 4, 2025 (attached).

7.2 Approval of Executive Board's report on 2024 business performance and 2025 business plan in accordance with Report No. 150.1/BC-NHKL dated April 4, 2025 (attached).

7.3 Approval of Supervisory Board's (BOS) report on operation in 2024 and operational plan for 2025 in accordance with Report No. 02/BC-BKS dated April 4, 2025 (attached).

7.4 Approval of audited consolidated financial statements for 2024 as per Proposal No. 01/TTr-HDQT dated April 4, 2025 of the BOD (attached).

7.5 Approval of Plan for 2024 Profit distribution as per Proposal No. 02/TTr-HDQT dated April 4, 2025 of the BOD (attached).

7.6 Disapproval of Plan for Chartered Capital Increase in 2025 as per Proposal No. 03/TTr- H143DQT dated April 4, 2025 of the BOD (attached).

7.7 Approval of Listing Plan of KienlongBank's Shares on the Stock Exchange as per Proposal No. 04/TTr-HDQT dated April 4, 2025 of the BOD (attached).



7.8 Approval of Listing of Bonds Publicly Issued by KienlongBank as per Proposal No. 05/TTr-HDQT dated April 4, 2025 of the BOD (attached document).

7.9 Disapproval of the Amending and Supplementing Kienlong-Bank's Charter as per Proposal No. 06/TTr-HDQT dated April 4, 2025 of the BOD (attached).

7.10 Approval of Remediation Plan in Case of Early Inter-vention of KienlongBank as per Proposal No. 07/TTr-HDQT dated April 4, 2025 of the BOD (attached).

7.11 Approval of Selection of Independent Auditing Firm for the 2026 Fiscal Year as per Proposal No. 02/TTr-BKS dated April 4, 2025 of the SB (attached).

7.12 Approval of the Authorizing and assigning the Board of Directors to decide on issues within the authority of the General Meeting of Shareholders as per Proposal No. 08/TTr-HDQT dated April 4, 2025 of the BOD (attached).

## **8. Approval of the Meeting Minutes**

8.1 Ms. Nguyen Thanh Thuy, on behalf of the Secretariat, read the full text of the draft Meeting Minutes for all attending shareholders of the 2025 Annual General Meeting of Shareholders.

8.2 Mr. Tran Ngoc Minh – Chairman of the Meeting – called for shareholders' approval of the Meeting Minutes of the 2025 Annual General Meeting of Shareholders. Shareholders voted electronically. The voting result was calculated at the time the e-voting system was closed as directed by the Chairman of the Meeting. Voting results are as follows:

- + Total number of approval votes: 318,647,439 votes, accounting for 95.0860% of total votes of attending shareholders.
- + Total number of disapproval votes: 0 votes, accounting for 0% of total votes of attending shareholders.
- + Total number of abstention votes: 0 votes, accounting for 0% of total votes of attending shareholders.

8.3 The General Meeting of Shareholders unanimously authorized the Chairman of the Meeting to sign the Meeting Minutes and authorized Mr. Tran Ngoc Minh, Chairman of the BOD, to sign and issue the Resolutions of the 2025 Annual General Meeting of Shareholders on behalf of the Presidium.

## **IV. CLOSING OF THE MEETING:**

Mr. Tran Ngoc Minh, Chairman of the BOD, on behalf of the Presidium, expressed gratitude to the distinguished guests and all shareholders of KienlongBank for attending the Meeting and contributing to the success of the 2025 Annual General Meeting of Shareholders and officially declared the closing of the Meeting.

The Meeting Minutes were completed at 11:30 a.m. on the same day and made into six copies of equal legal validity. These Minutes, together with the Shareholder Qualification Verification Minutes, the Ballot Counting Records, and related documents, will be archived with the official meeting documents of the 2025 Annual General Meeting of Shareholders of KienlongBank at the Bank's Head Office and submitted to the relevant authorities as required by law.





Presidium

Mr. Tran Ngoc Minh  
Chairman of the Board of Directors

Mr. Tran Hong Minh  
Acting General Director

Ms. Do Thi Tuyet Trinh  
Head of the Supervisory Board

SECRETARIAT

Ms. Nguyen Thanh Thuy

Ms. Pham Thi Hong Chi

Ms. Le Thi Thu Phuong







## DISCUSSION TOPICS AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

*(Attached to Meeting Minutes No. 01/BBH-DHDCD dated April 25, 2025, of the General Meeting of Shareholders)*

**Question 1** (shareholder ID KLB.001435): According to the report by the Presidium, KienlongBank's pre-tax profit has achieved 139% of the 2024 plan. Could the Presidium share more about the main drivers behind this impressive business result and whether these drivers will be maintained in 2025?

### **Response from the Presidium:**

The year 2024 marked a significant phase of growth in KienlongBank's business operations, despite a volatile market environment. The bank's consolidated pre-tax profit reached VND 1,112 billion, up 55% year-on-year. Net interest income totaled VND 3,191 billion, rising 56.6% year-on-year – the highest growth rate across the entire banking sector. Additionally, net income from service fees and other non-credit activities reached VND 746 billion, contributing around 20% of the bank's total operating income. This reflects KienlongBank's efforts in maintaining a diverse and sustainable revenue structure.

These outcomes were partly driven by the bank's proactive and decisive execution of management and business strategies approved at the 2024 General Meeting of Shareholders, supported by upgraded technology and human resources capable of adapting to market fluctuations.

Building on the achievements of 2024, KLB is poised to pursue new and more ambitious targets in 2025, as outlined in the documents submitted to shareholders.

At the beginning of 2025, the State Bank of Vietnam allocated the full-year credit quotas to commercial banks, enabling KLB to plan and operate more proactively. In 2025, KienlongBank will focus on developing and effectively controlling credit, managing deposits appropriately in line with the directions from the Government and the State Bank. In parallel, the bank will intensify the application of digital technology and AI in business and management activities, such as:

- Analyzing and advising on cross-selling of services, increasing service value, and leveraging the existing customer base.
- Early detection and warning of risks and fraud.
- Streamlining processes and enhancing automation rates in operations and transactions.
- Scientific allocation and optimal management of operating budgets.

With a long-term strategic focus on digital transformation and sustainable growth, KienlongBank is expected to sustain and build upon the growth momentum established in 2024.



**Question 2 (shareholder ID KLB.001845):** In 2024, KienlongBank's operating expense-to-net income ratio stood at 50%. Does the bank have any plans to improve this indicator?

**Response from the Presidium:**

In 2024, the bank's total operating expenses exceeded VND 2,000 billion, with most of the increase attributed to personnel expenses and investments in technological assets. The Board of Directors and Executive Management regard these two pillars as key enablers for KienlongBank's breakthrough growth in the increasingly demanding digital finance era. As such, these expenses are considered strategic priorities.

Specifically, in the recent period, KienlongBank has made substantial investments in technological infrastructure, including the upgrade of our Core Banking system, card core system, transitioning data storage to iCloud, and applying robotic process automation (RPA) and generative artificial intelligence (Gen AI) to enhance labor efficiency. In addition, KienlongBank has enhanced our talent acquisition policies and promoted training efforts according to the 4.0 banking personnel standards.

With a medium to long-term management development strategy, over the next 2 or 3 years, as these costs and investments start to generate value and bring outstanding results, the operating expense-to-net income ratio will improve, aligning with the industry's average level.

Furthermore, we would like to inform our shareholders that KienlongBank's operating expense-to-net income ratio in 2024 declined by nearly 10% compared to 2023. This achievement reflects the collective efforts of our entire staff and the bank's flexible and effective management strategy over the past year.

**Question 3 (shareholder ID KLB.000217):** According to the 2024 audited financial report, KienlongBank's cash flow from operating activities was negative for the year. Could the Presidium share the reasons for this? Does this affect the bank's payment operations?

**Response from the Presidium:**

Firstly, I would like to reassure that KienlongBank has consistently complied with, and continues to adhere to, all regulations regarding banking operational safety. As of December 31, 2024, KienlongBank's capital adequacy ratio and liquidity reserve ratio were 12.3% and 18.3%, respectively. These ratios are well above the minimum regulatory requirements set by the State Bank of Vietnam, which mandate 8% for capital adequacy and 10% for liquidity reserves. Additionally, as mentioned by the Chairman of the Board, in 2024, KienlongBank achieved an impressive profit, with a growth of over 55% compared to 2023. This indicates that KienlongBank is successfully achieving the dual objectives of effective scale growth while ensuring sustainable operational safety.

Regarding the negative cash flow from operating activities in 2024, the main reason is primarily due to KienlongBank's accelerated focus on credit development and the restructuring of its operating capital towards a more sustainable model. Specifically:



- In terms of credit activities and customer lending: In 2024, with approval from the State Bank of Vietnam for its credit rating and growth, KienlongBank proactively implemented government directives, introducing credit products and policies that allowed customers optimal access to capital. In particular, KienlongBank disbursed nearly 9,649 billion VND to customers, contributing to a credit growth rate of 16.8% (higher than the industry average). This explains why the cash flow from the bank's operating activities is negative, a metric that is often recorded in banks during rapid scale expansion, as mentioned by the shareholders.
- Regarding fund mobilization: In line with the government's credit development directives, KienlongBank has proactively managed its fund mobilization since late 2023, ensuring sufficient resources for its credit development plans starting in 2024. Afterwards, in response to market developments and its operational realities, KienlongBank proactively restructured its mobilized funds, focusing on shifting towards market 1 mobilization for a more sustainable funding structure. This adjustment led to a reduction in cash flows from market 2 mobilization, as well as a decrease in overall operating cash flows. KienlongBank's mobilized funds still grew by 4,099 billion VND, rising by 5.22%.

In conclusion, I would like to affirm to our shareholders that the negative cash flow from the bank's operating activities does not affect KienlongBank's safety and operational efficiency. On the contrary, this situation has enhanced the efficiency of the bank's capital usage strategy, contributing to achieving 139% of the profit target for 2024.

**Question 4 (shareholder ID KLB.002117):** What is KienlongBank's credit development orientation for 2025?

**Response from the Presidium:**

Following the successes in credit development in 2024, KienlongBank's credit development orientation will continue focusing on the principle of putting customers at the center. To achieve this, KienlongBank will segment its customer base into 03 key groups, customizing credit products and policies to the unique characteristics of each:

- Rural customers: This group has been a core focus for KienlongBank in recent years. Building on existing green credit products and preferential policies, the bank will further enhance green credit offerings, integrating high-tech applications into production. Additionally, the bank will facilitate access to capital for small and medium enterprises and business households in line with the government's development orientation. Moreover, KienlongBank will enhance 24/7 digital banking technology through its network of smart STM machines, providing all the basic services of traditional transaction points to remote areas. This approach will further enhance the bank's brand presence, optimize operational efficiency, and support the government's push for cashless payments.
- Urban customers: KienlongBank will focus on developing credit for priority customers with product packages and credit policies for home loans, consumer credit, credit cards, etc., along with exclusive privileges and high-quality service



experiences. Among these, young customers are considered the primary target for KienlongBank.

- Digital financial customers: This group will be targeted through digital credit products and services. The aim is to provide comprehensive digital financial knowledge and value chains to these customers who exhibit strong digital financial behaviors.

With these three credit orientations, KienlongBank expects to continue maintaining strong growth momentum while building a sustainable foundation for significant breakthroughs in the upcoming period.

**Question 5** (shareholder ID KLB.000480): What is KienlongBank's strategic development focus for 2025?

**Response from the Presidium:**

The year 2025 is special as it marks the 30-year journey of formation and development of KienlongBank—a journey filled with efforts, community engagement, and sustainable development. It is also the year KienlongBank plans to align its values and begin a transformative journey towards becoming a fully integrated digital bank. The bank's strategy will focus on three main pillars: Governance, Technology, and Human Resources, aiming to create motivation and transformative advances.

- Governance: The bank will implement restructuring to refine its operational model, emphasizing a customer-centric approach and centralized management powered by digital technology and process automation. This will align sustainable development with KienlongBank's core values and meet international management standards.
- Technology: KienlongBank will continue to invest heavily in technological infrastructure, data management, and the application/use of artificial intelligence (AI and Gen AI) in operations. For business operations, the focus will be on digitizing the 24/7 customer journey and incorporating AI into each customer's personalized experience. For operational and administrative activities, the bank will research and apply technology and AI in reviewing, monitoring, implementing straightforward processes, and supporting decision-making to enhance labor productivity.
- Human Resources: The focus will be on human development, upgrading the 5.0 workforce framework, enhancing professional, technological, and cognitive capabilities; creating motivation, increasing benefits, and optimizing employee performance. The bank will continue to uphold its title as "Best Place to Work in Vietnam."

With these strategies, KienlongBank anticipates to undergo a major transformation in 2025.

**Question 6** (shareholder ID KLB.002355): Digitalization and AI are currently hot trends among banks. What is KienlongBank's direction regarding this trend?





**Response from the Presidium:**

KienlongBank has achieved significant milestones in its digital transformation, with 95% of transactions being conducted through digital channels, and many business targets have consistently been met and exceeded.

KienlongBank has a strategy for a further journey: advancing towards becoming an AI-driven bank.

The AI strategies will be integrated throughout KienlongBank's upcoming transformation plans, focusing on three main priorities: (1) Enhancing customer experience, (2) Increasing operational efficiency and automating processes through technology, (3) Supporting risk management, fraud detection, and early warning systems.

In Q1 2025, KienlongBank actively researched advanced technologies in some leading digital finance markets and formed partnerships with major global technology companies to establish an AI financial ecosystem.

The bank has also launched Kiloba AI, a proprietary generative AI tailored to fit every KienlongBank employee, which is utilized across all phases, from operational processes and management documents to transaction data and internal policies. Comprehensive AI training programs have been rolled out for all staff, from senior leadership to each employee.

This determined approach marks a significant pivotal transition, affirming KienlongBank's strategic vision and leadership in embracing technology trends, thereby enhancing its competitive value in the market. It can be confidently stated that KienlongBank is well-equipped and poised to thrive in the AI era.

**Question 7 (shareholder ID KLB.001409):** What is KienlongBank's risk management strategy for 2025?

**Response from the Presidium:**

With a focus on comprehensive and sustainable development, KienlongBank prioritizes strengthening its risk management capabilities, particularly in governance, aligned with international best practices. KienlongBank has identified the implementation and application of Basel III and ESG standards as part of the bank's long-term strategic framework.

We are pleased to announce that in 2024, KienlongBank became one of the few banks to successfully implement both Basel III and ESG standards simultaneously

The application of Basel III provides a solid methodological foundation, enabling KienlongBank to establish safety indicators, identify, assess, and stress-test various risks, thus improving credit ratings and facilitating access to international capital markets. Moving forward, KienlongBank will continue to enhance the advanced components of Basel III, integrating it thoroughly into operations, creating a groundwork for long-term and sustainable development.



Likewise, integrating sustainable value creation into business operations has become a mandatory requirement for all enterprises, and KienlongBank is no exception. Thus, KienlongBank has proactively implemented and applied the ESG standards to meet environmental, social, and governance norms as per both Vietnamese and international standards. In 2024, the bank published an ESG sustainable development report following international standards with four major themes to implement in real-world conditions and environments. For 2025, KienlongBank will emphasize the development of green finance, lending for clean agriculture, sustainable rural areas, renewable energy, and environmentally friendly business models. Additionally, the bank will promote digital initiatives to reduce resource consumption, moving towards a paperless office environment

**Question 8 (shareholder ID KLB.1452):** What is the current status of KienlongBank's non-performing loans? What measures does the bank's leadership have to manage non-performing loans?

**Response from the Presidium:**

As of December 31, 2024, the non-performing loan (NPL) ratio is 1.52%, lower than the industry average. This is a result of KienlongBank's efforts in credit quality control and the recovery and management of non-performing loan.

Regarding non-performing loans, KienlongBank has been proactive and aggressive in classifying bad debts and has implemented several measures to enhance recovery and manage collateral effectively, optimizing benefits for KienlongBank. In 2024, KienlongBank also applied digital technology in debt management processes for early warnings and proposing debt resolution plans to improve the efficiency of managing non-performing loan across the bank.

Additionally, the State Bank of Vietnam is proposing to the Government and National Assembly to legalize certain contents from Resolution 42 of 2017, granting credit institutions rights for suitable bad debts resolution and recovery actions. With an increasingly transparent and clear legal framework, KienlongBank is confident in effectively recovering and managing bad debts, ensuring the legitimate rights of the bank and its shareholders.

Moreover, in 2024, KienlongBank proactively increased its risk provisioning buffer to nearly 360 billion VND, raising the non-performing loans coverage ratio to 79%, placing it among the top 10 banks with high credit risk provisioning in the system. Through this, KienlongBank will further enhance operational safety and control and manage risks from non-performing loans proactively and effectively.

**Question 9 (shareholder ID KLB.000427):** The Board's report mentions a goal to increase efficiency by 30%. What are the specific solutions for achieving this?

**Response from the Presidium:**

In 2025, organizations and enterprises must face the necessity to increase efficiency and keep pace with the rapid changes of the new era, and KienlongBank is no exception.





The Board has set a goal to optimize the bank's operational efficiency by 30% starting from late 2024 to early 2025. The focus will be on several solutions:

- Streamlining processes and applying technology, particularly comprehensive artificial intelligence, to bank operations. This will reduce operational time for each process, control operational risks, and improve decision-making efficiency. The goal is to automate 80% of the bank's primary operational processes.
- Simplifying organizational structure and human resources by focusing on restructuring the organization model towards centralized management. Enhancing training, arrangement, and optimizing bank human resources following the new 5.0 competency framework. Consequently, personnel who do not meet standards or do not embrace change will be replaced by better personnel skilled in technology.

With these comprehensive solutions and the high determination of the entire system, the Board expects to meet and possibly exceed the goal of enhancing operational efficiency across the bank, thereby increasing shareholder value and employee income.

**Question 10** (shareholder ID KLB.000506): What is the anticipated roadmap for the bank's stock listing in 2025?

**Response from the Presidium:**

In the Proposal for Increasing Chartered Capital, the Board of Directors presented to the General Meeting of Shareholders a plan to issue shares for dividend payment at a 50% ratio and to offer additional shares to existing shareholders at a 50% ratio.

If approved by the General Meeting of Shareholders, the Board will promptly carry out the necessary procedures. Depending on approval from the State Bank of Vietnam, the Securities Commission, and the current state of the financial market, the Board anticipates that the stock issuance plan could be completed by the fourth quarter of 2025.

**Question 11** (shareholder ID KLB.001315): When is the Bank's stock listing plan expected to be implemented?

**Response from the Presidium:**

The Board considers the listing of KienlongBank shares (under the Stock code KLB, currently trading on Upcom) as a crucial task and included it in the agenda for shareholder approval during this year's annual meeting.

Should the General Meeting of Shareholders approved, the Board will promptly implement the procedures to expedite the listing process at an appropriate time, when both internal and market conditions are optimal, with the aim to maximize benefits for shareholders and the KienlongBank brand. The goal is to complete this by the fourth quarter of 2025 to early 2026.

**Question 12** (shareholder ID KLB.000870): KienlongBank has implemented many community and social welfare programs in recent times. What are the plans to continue



spreading these humanitarian values, especially in areas with significant challenges and key credit activities of KienlongBank?

**Response from the Presidium:**

Over the years, KienlongBank has upheld the spirit of being a community-focused bank through meaningful social welfare programs, including awarding "Sharing Dreams" scholarships, providing health insurance, donating computers and educational equipment to underserved schools; building gratitude houses, "highland shelters," sponsoring rural road construction, supporting drought and salinity-affected areas in the Mekong Delta, and actively contributing to storm Yagi recovery efforts.

- With a sustainable development orientation following ESG standards, KienlongBank views social responsibility as an integral part, not a peripheral activity, of its long-term development strategy. The bank will continue to spread humanitarian values through large-scale philanthropic campaigns, focusing on support in areas with key credit activities, particularly rural and Mekong Delta regions.
- Approaching the 30-year milestone of KienlongBank's formation and development, the pioneering issuance of the ESG commitment is a testament to the strong determination of the bank's leadership to allocate resources for enhanced governance capabilities, elevate customer experience, develop sustainable financial products, and increase societal value. This aligns with the mission to "sharing green values and pioneering in participating in green programs and activities for community development benefits."

**Question 13 (shareholder ID 001315):** Does the issuance of shares to pay dividends at a high rate affect the stock price? Does investing more during the bank's new share issuance ensure benefits for shareholders?

**Response from the Presidium:**

Theoretically, dividend distribution can affect the stock price. However, since 2021, KienlongBank has demonstrated effective business operations through various indicators, such as a compound growth rate of pre-tax profit reaching nearly 75% per year over the past four years, and the return on equity (ROE) consistently improving, maintaining or exceeding the industry average.

With the 2025 plan presented for shareholder approval, the pre-tax profit is expected to reach 1,379 billion VND (a 24% increase compared to 2024). If approved by the shareholders and successfully issued, the chartered capital of KLB would rise to 7,268 billion VND, and the estimated book value of KienlongBank's shares would be over 13,000 VND per share.

Therefore, the Board believes that while there may be short-term impacts, in the medium to long term, KienlongBank shares will reflect their true value and optimally ensure shareholder benefits.





**Question 14** (shareholder ID KLB.000736): What preferential products or policies is KienlongBank currently implementing for the agricultural sector, especially in the Mekong Delta region? How is the credit risk appetite for green credit in agriculture changing in response to the impact of U.S. tariffs on Vietnam?

**Response from the Presidium:**

KienlongBank has implemented several products and preferential policies for the agricultural sector, including specific programs such as:

- The "Gratitude to Rice Farmers Association Members" credit package, with a total limit of 500 billion VND, offering an optimal interest rate reduction of up to 2% per annum compared to normal rates. KienlongBank is committed to supporting the sustainable development of production in the Mekong Delta.
- The "Green Credit - Fresh Water" program, which assists those affected by saltwater intrusion in the Mekong Delta to access capital for investing in fresh water storage and treatment systems, contributing to improved productivity and quality of life.

These programs reflect KienlongBank's commitment to supporting farmers, especially in the Mekong Delta, to promote sustainable agricultural development and enhance living standards.

In light of the U.S. imposing compensatory tariffs on some Vietnamese goods, including agricultural and seafood products, KienlongBank continues to maintain the current preferential policies while making timely adjustments to adapt to new conditions. This approach aims to manage risks effectively for the bank while ensuring customer benefits in line with government development orientations. Accordingly, KienlongBank will focus on developing green credit targeted at:

- Investing in clean, high-quality agriculture with technology applications to meet international standards and expand into numerous markets.
- Developing sustainable agricultural models that reduce emissions, cut costs, increase productivity, and enhance the competitiveness of products.

KienlongBank expects its policies, aligned with the government's direction, to contribute to the overall development of Vietnamese agriculture, particularly in the Mekong Delta, where KienlongBank originated.

**Question 15** (Shareholder ID KLB.001640): Does the bank plan to expand its network in the near future? Does the current merging of provinces affect this plan?

**Response from the Presidium:**

During the digital transformation phase from 2021 to now, KienlongBank has not opened new traditional transaction locations but has focused maximally on technological development to expand business touchpoints. This transformation has allowed KienlongBank to quickly reach customers while optimizing operational costs. The data





reflecting that 95% of transactions are conducted through KienlongBank's digital channels somewhat confirms that KienlongBank's strategy is completely appropriate.

KienlongBank has 134 branches and transaction offices but is only present in 28 out of 63 provinces and cities, with an uneven distribution across regions. Compared to credit institutions with total assets of less than 200 trillion VND, 134 transaction points is a large number. We believe that the upcoming merging of provinces also represents a good opportunity for KLB to expand its physical presence without increasing the number of locations.

Following the national direction for administrative unit arrangement, KienlongBank has proactively assessed the impact and planned to optimize the arrangement of transaction points according to the following objectives:

Maximizing KienlongBank's brand recognition in 34 new provinces and cities.

Aligning with the development potential of regions after the arrangement.

Ensuring and enhancing service quality oriented towards customers.

With detailed action plans for the year 2025, also marking the bank's 30th anniversary, KienlongBank will undergo many changes in reshaping its business network to become more familiar, convenient, and efficient.

**Question 16 (Shareholder ID KLB.000067):** If the proposal to increase chartered capital is not approved at the general meeting of shareholders, will there be any impact on KienlongBank?

**Response from the Presidium:**

Currently, the capital scale of KienlongBank is among the lowest in the system of commercial banks, leading to many limitations. Therefore, increasing capital is necessary to enhance financial capacity, expand asset scale, as well as improve risk management, compliance, and meet international standards in KienlongBank's operations.

Additionally, increasing capital helps KLB achieve capital scale goals, complying with the Prime Minister's directive in Decision 689/QD-TTg dated June 8, 2022.

The proposal to pay dividends at the top rate in the industry and the plan to increase capital through share offering demonstrate the commitment of KienlongBank and its shareholders in harmonizing business operations, shareholder interests and the Bank's long-term strategy.

Approval is the right of the general meeting of shareholders; we respect all shareholder decisions. If the proposal to increase chartered capital is not approved, it will indeed affect the bank's operational plans and objectives for 2025. The bank will proactively and flexibly optimize existing resources, ensuring operations comply strictly with regulations. We are confident that with the decisiveness of the leadership team and the collective effort of the entire system, 2025 will be a breakthrough year, achieving targets assigned by shareholders.



Therefore, we urge shareholders to consider, as the long-term goal remains to consolidate a strong capital foundation for sustainable development – aligning with the operational motto: “Safety – Sustainability – Reasonable Profit.”

**Question 17 (Shareholder ID 000979):** In 2024, business activities have changed completely, from net profit to Nim, will 2025 be better than 2024? Especially, will the first quarter of 2025 achieve the same results as 2024?

**Response from the Presidium:**

In 2025, KienlongBank aims for a pre-tax profit of 1,379 billion VND, with profits of Quarter 1 2025 reaching 356 billion VND, an increase of 66% compared to 214 billion VND in the same period last year. This figure reaffirms that KienlongBank is fully confident in achieving the plan.

The reason for a 66% increase compared to the previous year is due to the bank reducing input interest rates; in Quarter 1, KLB reduced costs related to input capital and operational costs compared to 2024. In terms of revenue, lending activities are aligned with strategic direction and have grown, with service revenue accounting for 18-20% of the profit structure. If Quarter 2 and subsequent quarters continue this trend, KienlongBank will certainly complete its pre-tax profit plan for 2025.







KIENLONG COMMERCIAL  
JOINT STOCK BANK

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

*Rach Gia, April 25, 2025*

**MEETING AGENDA**  
**ANNUAL GENERAL SHAREHOLDERS' MEETING 2025**  
*April 25, 2025*

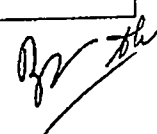
Meeting format: Online.

No.	AGENDA CONTENT	Time
<b>I</b>	<b>OPENING PROCEDURE</b>	<b>8h00'</b>
1	Shareholders/proxies of shareholders log in directly to the EzGSM system at the electronic information page <a href="https://ezgsm.fpts.com.vn/Login/KLB250101">https://ezgsm.fpts.com.vn/Login/KLB250101</a> . The online EzGSM system will open 24 hours prior to the opening session for registration and voting.	
<b>II</b>	<b>RITUALS AND PROCEDURES OF THE MEETING</b>	<b>8h30' - 9h00'</b>
1	Statement of reasons, introduction of meeting participants	
2	Report on the verification of shareholders' eligibility	
3	Introduction and voting on the following:: + List of members of the Presidium + List of members of the Vote Counting Committee + Meeting agenda + Regulations on organizing the online General Shareholders' Meeting (GSM) and electronic voting	
4	Chairperson appoints the Secretariat to assist in the meeting	
<b>III</b>	<b>MEETING SESSION</b>	<b>9h00' - 11h00'</b>
1	Opening speech	
2	Presentation of reports, including: 1. Report from the Board of Directors (BOD) on 2024 operations and the 2025 operation plan. 2. Report from the Executive Board on 2024 business performance and the 2025 business plan. 3. Report from the Supervisory Board on 2024 operations and the 2025 operation plan. 4. Proposals from the BOD and the Supervisory Board:	



No.	AGENDA CONTENT	Time
	<ul style="list-style-type: none"> <li>- Proposal for Approval of the Consolidated Financial Audit Report for 2024</li> <li>- Proposal on the Profit Distribution Plan for 2024</li> <li>- Proposal on the Plan for Chartered Capital Increase 2025</li> <li>- Proposal on the Listing Plan of KienlongBank's Shares on the Stock Exchange</li> <li>- Proposal on the Listing of Bonds Publicly Issued by KienlongBank</li> <li>- Proposal on Amendments and Supplements to KienlongBank's Charter</li> <li>- Proposal on the Remedication Plan in Case of Early Intervention for KienlongBank</li> <li>- Proposal on the Selection of an Independent Auditing Firm for the Fiscal Year 2026</li> <li>- Proposal on Authorizing and Assigning the Board of Directors to Decide on Certain Matters under the Authority of the General Meeting of Shareholders</li> </ul>	
3	Discussion and voting on the matters mentioned in item 2	
4	Announcement of voting results for the matters in item 2	
5	Guidance speech by the representative of the State Bank of Vietnam (if any)	
6	The Chair responds to the directions of the SBV representative (if any)	
IV	<b>SUMMARY AND CLOSING SESSION</b>	11h00' - 11h30'
1	Announcement of the Meeting Minutes	
2	Closing remarks	

ORGANIZING COMMITTEE





No: 01/QD-DHDCD

*Rach Gia, April 25, 2025*

**DECISION**

**On the Promulgation of the Regulations on Organizing the General Meeting of  
Shareholders Held Online and Electronic Voting**

**GENERAL MEETING OF SHAREHOLDERS  
KIEN LONG COMMERCIAL JOINT STOCK BANK**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024;
- Pursuant to the Charter of Kien Long Commercial Joint Stock Bank (KienlongBank) currently in effect;
- Pursuant to the Minutes No. 01/BB-ĐHĐCĐ dated April 25, 2025 of the Annual General Meeting of Shareholders 2025.

**DECIDES:**

- Article 1. To promulgate together with this Decision the "Regulations on Organizing the General Meeting of Shareholders Held Online and Electronic Voting" of KienlongBank.
- Article 2. Shareholders, members of the Board of Directors, members of the Supervisory Board, the Executive Board, Divisions/Departments/Centers of the Head Office, branches, affiliated units of KienlongBank, and related individuals/units are responsible for the implementation of this Decision.
- Article 3. This Decision shall take effect from April 25, 2025.

**ON BEHALF OF THE GENERAL MEETING  
OF SHAREHOLDERS**

**CHAIRMAN OF THE BOARD OF DIRECTORS  
PERSON OF THE MEETING**

**Recipients:**

- Shareholders (as above);
- SBV (to report);
- SBV Branch in Region 15 (to report);
- SSC (to report);
- Ha Noi Stock Exchange (to report);
- As stated in Article 2 (for implementation);
- Archived at Board of Directors Office



*Tran Ngoc Minh*

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*Q2*

**REGULATIONS**  
**ON ORGANIZING THE ONLINE GENERAL MEETING OF**  
**SHAREHOLDERS AND ELECTRONIC VOTING**

*(Issued with Meeting Minutes No. 01/BB-DHDCD dated April 25, 2025, of the  
General Meeting of Shareholders of Kien Long Commercial Joint Stock Bank)*

**CHAPTER I**  
**GENERAL PROVISIONS**

**Article 1. Subjects of Regulation and Scope of Application**

**1. Subjects of Regulation:**

These regulations govern the following:

- a. The organization of the 2025 Annual General Meeting of Shareholders using online means (fully online and/or a combination of online and in-person formats) of Kien Long Commercial Joint Stock Bank.
- b. The implementation of electronic voting at the General Meeting of Shareholders of Kien Long Commercial Joint Stock Bank as mentioned in Point a, Clause 1 of this Article.

**2. Scope of Application:**

These regulations apply to all shareholders, individuals, agencies, and organizations involved with Kien Long Commercial Joint Stock Bank.

**Article 2. Terminology**

Within these Regulations, the following terms are defined as follows:

1. **KienlongBank**: Refers to Kien Long Commercial Joint Stock Bank.
2. **GMS (ĐHĐCĐ)**: Refers to the General Meeting of Shareholders.
3. **BoD (HĐQT)**: Refers to the Board of Directors.
4. **Supervisory Board**: Refers to the Supervisory Board.
5. **Organizing Committee**: Refers to the Organizing Committee of the GMS.
6. **Shareholder**: Refers to any organization or individual holding one or more shares of KienlongBank and whose name is registered in KienlongBank's shareholder register.
7. **Authorized Representative**: Refers to a person authorized by a Shareholder to attend and exercise shareholder rights at the GMS. In these Regulations, "Shareholder" and "Authorized Representative" are collectively referred to as "Shareholder."
8. **Online GMS/Online Meeting/Online Session**: Refers to a GMS held in an online format, where shareholders participate via the internet and/or technological tools and applications to exercise their rights to discuss and vote. This allows delegates in



different locations to follow the meeting proceedings and exercise their shareholder rights. An online GMS has the same legal validity as a physical meeting. Electronic voting holds the same legal validity as direct voting or written ballot submission.

9. **Online System:** Refers to the entire technical infrastructure used to organize and operate the GMS and conduct electronic voting, selected and announced by KienlongBank to provide shareholders with tools for attending the online meeting and casting electronic votes.

10. **Electronic Means:** Refers to devices operating on electronic, digital, magnetic, wireless transmission, optical, electromagnetic, or similar technologies.

11. **Electronic Voting:** Refers to the form in which shareholders cast votes through the Online System as regulated and announced by KienlongBank.

12. **Online System Access Time:** Refers to the point in time from which shareholders can access, log in, participate in the online meeting, review documents, and vote electronically.

13. **Identification Element:** Refers to necessary information to accurately identify an individual or entity in a specific context.

14. **Authentication:** Refers to the process of verifying whether the information provided or declared by an entity is accurate and genuine.

## CHAPTER II

### SPECIFIC PROVISIONS

#### Article 3. Conditions and Methods for Attending the General Meeting of Shareholders (GMS)

1. Shareholders who own KienlongBank shares as of the record date for exercising shareholder rights, according to the list prepared by the Vietnam Securities Depository and Clearing Corporation (VSDC) on March 25, 2025, have the right to attend the GMS or authorize another person to attend the meeting on their behalf.

2. Shareholders may authorize others to represent all or part of their shares to attend the GMS. If a shareholder is an organization appointing multiple authorized representatives, the number of shares each representative is authorized for must be clearly stated. If this is not specified, the shares will be equally divided among all authorized representatives.

3. Authorization is legally valid only when the following conditions are met:

a. The shareholder fully completes the Authorization Letter (using KienlongBank's template or in accordance with the Civil Code).

b. The Authorization Letter must include full signatures, names, and seals (for organizations) of both the authorizing party and the authorized person.

c. The original Authorization Letter must be sent to KienlongBank no later than the date specified in the Meeting Invitation Notice via one of the following methods:

- By post to: Office of the Board of Directors – KienlongBank, Address: 98 – 108A Cach Mang Thang Tam Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City.
- Via email: [vphd@kienlongbank.com](mailto:vphd@kienlongbank.com)
- Other methods as stated in the meeting invitation.

d. The authorized person cannot delegate their authority to another party unless the authorized person is a legal entity designating a representative or re-authorizing the KienlongBank management board as per the provided template.

4. Revoking online authorization: Shareholders who have submitted online authorization may revoke it by submitting a written request to KienlongBank at the address specified in Clause 3 of Article 3, at least 24 hours before the opening of the GMS. (The revocation is effective once KienlongBank receives the official notice).

5. Revocation of authorization is invalid if the authorized representatives has already successfully registered to attend the GMS online via the electronic voting system as specified in Article 10 of this Regulation.

#### 6. Method of Participation

##### a. For shareholders:

Each shareholder eligible to attend the GMS will be provided with one (01) login username and password to access the online GMS and vote electronically. This login information will be included in the Meeting Invitation Notice. Shareholders are responsible for keeping this information confidential to ensure only they can vote via KienlongBank's system and are fully accountable for any results arising from its use.

b. For authorized representatives (if the authorized person is not a KienlongBank shareholder or member of the Board of Directors):

Upon receipt of valid authorization, KienlongBank will provide login information to the authorized representative.

##### c. Request to re-issue login information:

Shareholders requesting re-issuance of login credentials must provide personal identification. KienlongBank may require, at minimum:

- For individuals: ID card/Citizen ID/Passport number; mobile phone number; email; permanent or temporary address.
- For organizations: Business registration number; contact phone number; headquarters address.
- KienlongBank may send login credentials to the delegate via email or other means based on the registered shareholder information.

#### Article 4. Rights and Responsibilities of Shareholders Attending the GMS

1. Attend the GMS and vote on all matters under the GMS's authority in accordance with KienlongBank's Charter and applicable laws.

2. Have the right to speak and participate in discussions directly during the GMS.



3. Follow instructions and the direction of the Chairperson and Organizing Committee of the GMS.

4. Actively study documents and contribute constructive feedback. All comments must aim to support KienlongBank's common interests and avoid offensive, inciting, obstructive, or disruptive behavior. Comments must follow proper procedures:

a. For in-person attendance: Shareholders may register to speak via the Feedback Form or when invited by the Chairperson.

b. For online participation: Shareholders may submit questions and comments via the channels specified in the Meeting Invitation Notice or directly through the EzGSM system interface (Online Support function).

5. Shareholders joining the meeting after the official start time may still register and vote after completing registration procedures. However, they may only vote on issues raised after their entry; prior voting outcomes remain unchanged.

6. Other rights and responsibilities:

a. Shareholders must ensure they have proper equipment and technology (audio/video) as guided by the Organizing Committee to connect to the online meeting system.

b. Follow the Organizing Committee's guidance for online attendance and electronic voting.

c. Agree that KienlongBank may share shareholder data with third-party service providers involved in organizing the online GMS and supporting the e-voting process. When engaging third-party services, the Organizing Committee must take reasonable steps to ensure that these parties maintain the confidentiality of shareholder information as required by KienlongBank's internal rules and applicable laws.

d. Shareholders must keep their login credentials confidential. The shareholder's vote on the e-voting system is considered final and legally binding. Shareholders are fully responsible before the law and before KienlongBank for any vote cast using their login credentials.

e. Shareholders must immediately notify the Organizing Committee if they suspect their login, password, or other identification elements have been lost, stolen, or exposed, so appropriate security measures can be taken. Shareholders bear responsibility for any damages or risks occurring before the Organizing Committee receives such notification.

#### **Article 5. Organizing Committee of the General Meeting of Shareholders (GMS)**

1. The Organizing Committee of the GMS is established by the Convener of the meeting. The number and composition of the Organizing Committee shall be decided by the Convener, unless otherwise provided in the Charter of KienlongBank or by law.

2. The Organizing Committee shall be responsible for:

a. Carrying out the tasks stipulated in this Regulation.

b. Providing guidance and serving as the contact point for shareholders' inquiries related to organizational matters, registration for participation, and other relevant issues of the GMS.

c. Preparing electronic equipment and facilities to ensure the organization of the GMS.

d. Performing other tasks as assigned and as provided in the Charter of KienlongBank.

#### **Article 6. Chairperson, Presidium, and Secretariat**

##### **1. Chairperson:**

a. The Chairperson of the GMS shall be appointed according to the Charter of KienlongBank and in compliance with legal regulations.

b. The Chairperson shall be supported by other members of the Presidium, who are approved by the GMS.

c. The Chairperson and Presidium have the following rights and duties:

- The Presidium shall preside over the GMS in accordance with this Regulation and the agenda approved by the GMS.

- The Presidium's decisions on procedural matters or unforeseen events outside the agenda shall be final and binding.

- The Chairperson has the right to take necessary measures to conduct the meeting in an orderly and effective manner that reflects the majority shareholders' will.

- The Chairperson may temporarily postpone the GMS (with sufficient shareholder attendance) to a different location or change the meeting format in the following cases:

- Shareholders disrupt the meeting or pose risks to fairness and legality.
- Technical issues prevent shareholders from fully participating in discussions or voting.

The postponement shall not exceed three (03) days from the original scheduled date.

2. Secretariat: The Secretariat shall comprise one or more persons appointed by the Chairperson and shall:

a. Take meeting minutes.

b. Consolidate shareholder comments during the online meeting and send them to the Presidium.

c. Draft the Meeting Minutes and Resolutions of the GMS.

d. Support other tasks as assigned by the Presidium.

#### **Article 7. Shareholder Eligibility Verification Committee**

1. The Shareholder Eligibility Verification Committee is a supporting unit of the Organizing Committee. Its number and composition shall be determined by the Organizing Committee.

2. The Committee shall:

a. Verify the eligibility of shareholders attending the GMS.



b. Report to the GMS on the verification results and the percentage of shareholders attending or voting electronically.

c. Record voting results and report them to the GMS before the Counting Committee officially confirms them.

d. Carry out other duties as per the Charter of KienlongBank.

3. The Committee may establish subunits to assist in fulfilling its responsibilities.

#### **Article 8. Vote Counting Committee**

1. The Vote Counting Committee shall consist of one or more members nominated by the Chairperson and approved by the GMS.

2. The Committee shall:

a. Guide shareholders on voting procedures and rules.

b. Count and announce the voting results at the GMS.

c. Perform other tasks as stipulated in the Charter of KienlongBank.

3. The Committee has the right to establish supporting subunits to fulfill its responsibilities.

#### **Article 9. Conditions for Holding the GMS**

1. The convocation, preparation of the shareholder list, meeting invitation, and accompanying documents must comply with the Charter of KienlongBank and legal regulations.

2. Shareholder attendance must meet the quorum as prescribed by the Charter of KienlongBank and by law.

3. The Shareholder Eligibility Verification Committee shall determine the attendance ratio to validate the legitimacy of the meeting and serve as the basis for vote counting.

4. Other provisions:

a. An online GMS shall have the same legal validity as a physical one. Electronic voting shall be legally equivalent to in-person voting.

b. The online system must meet the following conditions:

- Stable and uninterrupted connection at the main location. In case of interruption, the Organizing Committee or Presidium must summarize the missed content.

- The main venue must ensure proper audio, lighting, power supply, electronic devices, and equipment appropriate for the meeting's nature. Backup systems must be arranged to minimize disruptions.

- Ensure information security and confidentiality of access credentials (if any). Electronic records of the GMS and votes must be securely stored, retrievable, and contain all necessary information for compiling the official meeting minutes.

- A hotline or online support channels must be available before and during the meeting to address shareholder concerns. The Organizing Committee must announce these support channels in the meeting guidance documents.

#### **Article 10. Verification of Shareholder Status and Online Attendance Registration for the GMS**

1. Shareholders shall access the online GMS platform at <https://ezgsm.fpts.com.vn/Login/KLB250101> and log in using the KienlongBank account credentials provided in the Invitation Letter to attend the meeting and verify their shareholder status.

2. Instructions for logging in and visual samples of the online meeting interface can be found in the guideline document attached to the meeting materials (published on the official KienlongBank website: <https://www.kienlongbank.com>, under the section: Investor – Shareholders → General Meeting of Shareholders).

3. The GMS Organizing Committee is responsible for delivering the online attendance registration instructions and the e-voting guidelines, together with the meeting materials, to shareholders within the stipulated time.

4. A shareholder is deemed to have attended the online GMS when they log in using verified information provided by KienlongBank, confirm their attendance at the online GMS session, and receive a system confirmation of successful registration. The system's recorded results serve as the basis for determining the valid and lawful quorum for the meeting. If a shareholder logs in after the Shareholder Eligibility Verification Committee reports the shareholder verification results to the General Meeting, the shareholder will still be recorded as attending the online GSM if they complete at least one (01) voting action on the system.

5. A shareholder participating and casting votes through the online system is considered to have directly attended and voted at the GMS. The electronic voting results are valid for calculating the ratio specified in Clause 4 of this Article and for resolutions within the GMS's authority. Shareholders are responsible for their voting results.

6. The online system will be opened to record shareholder registration for the GMS at least 24 (twenty-four) hours before the scheduled opening of the meeting, or earlier as notified by KienlongBank.

7. The following cases are considered as shareholders not attending the online meeting:

a. Shareholders who do not provide information and fail to respond to KienlongBank to confirm attendance and verify shareholder status as requested.

b. Shareholders who do not log into the online system in accordance with this Article.

c. Shareholders who log in but do not confirm attendance or cast any votes by the end of the voting period.



## **Article 11. Discussions at the GMS**

### **1. Principles:**

- a. Discussions take place during the time allocated by the Chairperson and within the scope of the GMS agenda.
- b. Only shareholders may participate in discussions.
- c. Shareholders may express opinions directly via the video/audio system connected to the Organizing Committee or through other feedback mechanisms.
- d. The Secretariat is responsible for compiling shareholder comments, organizing them in the order of registration, and submitting them to the Chairperson.

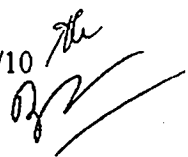
### **2. Responding to Shareholder Comments:**

- a. Based on shareholder discussions, the Chairperson or a designated member of the Presidium will respond to shareholder questions.
- b. In case time does not permit direct responses, KienlongBank will provide written replies to shareholders after the meeting.

## **Article 12. Voting at the GMS**

### **1. General Provisions:**

- a. The Voting Committee is responsible for providing guidance on how to vote electronically in accordance with the voting procedures outlined in this Article.
- b. If shareholders encounter issues with the online voting system, they may contact the hotline announced by the Organizing Committee for assistance. Once the system closes the voting function, shareholders may not amend any votes. Votes submitted using the access account are considered final and cannot be disputed or contested.
- c. Shareholders shall log in at <https://ezgsm.fpts.com.vn/Login/KLB250101> using the credentials sent in the Invitation Letter to attend the meeting and cast votes.
- d. Voting instructions and an illustration of the voting interface can be found in the instruction document attached to the meeting materials (available on the official website: <https://www.kienlongbank.com>, under “Investor – Shareholders → General Shareholder Meeting”).
- e. The Voting Committee is responsible for verifying and compiling the voting results. The results are announced before the end of the meeting. In case of concerns about the voting outcome, the Chairperson shall review and decide on the matter during the meeting.
- f. The following votes are considered uncollected:
  - Votes not recorded by the system.
  - Votes cast after the designated electronic voting period ends.
- g. Shareholders recorded as attending and casting votes online who fail to vote within the designated time for a specific resolution are considered to have not participated



in that vote. Their votes are considered uncollected. Shareholders may still vote on other resolutions that remain open on the system.

## 2. Voting Rules:

### a. Voting Principles:

- Each share entitles the shareholder to one vote.
- After logging in, shareholders select "Vote." For each resolution, shareholders choose one of three options: "Approve," "Disapprove," or "Abstain," then click "Vote." The system records and stores the result.

- Shareholders may change their vote until the Chairperson announces the close of voting. However, shareholders may not cancel their ballot entirely. To change a vote, click "Change Vote," re-enter the new choice, and click "Vote" to submit the updated result. Only the final recorded vote at the time of closing will be counted.

### b. Matters Subject to Voting:

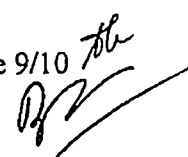
- Meeting agenda.
- List of the Presidium and the Voting Committee.
- Rules for organizing the online GMS and electronic voting.
- Reports and proposals in the meeting agenda.
- Meeting minutes.
- Other issues within the GMS's authority, as proposed by shareholders and/or decided by the Chairperson (if any).

### c. Resolution Approval Thresholds:

- The following resolutions require approval by shareholders representing more than 65% of the total votes of all attending shareholders:

- Amendments and supplements to KienlongBank's Charter.
  - Approval of changes to charter capital and issuance plans, including the type and number of shares to be issued.
  - Investment, purchase, or sale of fixed assets with a value of 20% or more of KienlongBank's charter capital based on the most recent audited financial statements.
  - Decisions on division, separation, merger, consolidation, legal transformation, dissolution, or petitioning the court for bankruptcy.
  - Changes in lines of business.
  - Changes in the organizational management structure.
- Unless otherwise provided by law or KienlongBank's Charter, other resolutions shall be approved when receiving consent from shareholders representing more than 50% of the total votes of all attending shareholders.

## Article 13. Minutes of the General Meeting of Shareholders

A circular stamp with the text "C.T.C.P." at the top, "AN" on the left, and "GIANG" on the right. Below the stamp is a handwritten signature.



1. The contents of the meeting shall be recorded by the Secretariat and documented in the Minutes of the General Meeting of Shareholders.
2. The Minutes shall be read and adopted before the closing of the meeting.

#### **Article 14. Information Retention**

KienlongBank shall retain all records and documents arising during the General Meeting of Shareholders and the results of electronic voting in accordance with applicable laws and KienlongBank's internal regulations. This includes figures, data, and documents in electronic form retrievable from the online system, as well as hard copies (if any).

### **CHAPTER III IMPLEMENTING PROVISIONS**

#### **Article 15. Implementation Provisions**

1. Data and information of shareholders attending the online meeting shall be kept secure and confidential and used solely for purposes related to the General Meeting of Shareholders, as well as for shareholder support and management by KienlongBank.
2. This Regulation shall take effect immediately upon approval by the General Meeting of Shareholders.
3. Any amendments, supplements, or replacements to this Regulation shall be decided by the General Meeting of Shareholders.
4. All shareholders of KienlongBank, members of the Board of Directors, members of the Supervisory Board, the Executive Board, departments, and staff across the entire KienlongBank system are responsible for complying with this Regulation.

**ON BEHALF OF THE GENERAL MEETING OF SHAREHOLDERS**



**CHAIRMAN OF BOD- CHAIRPERSON**

*[Signature]*  
Tran Ngoc Minh

**REPORT**  
**OF THE BOARD OF DIRECTORS ON ACTIVITIES IN 2024**  
**AND OPERATIONAL PLAN FOR 2025**

The year 2024 marked a period during which the Government proactively and flexibly managed macroeconomic policies. The economy grew by 7.09%, signaling a new phase of transformation and development for Vietnam from 2025 to 2030—reflecting strong determination and outstanding efforts towards breakthrough growth and sustainable development.

In the banking sector, the State Bank of Vietnam actively and flexibly implemented monetary policies in a timely and effective manner, contributing to economic growth promotion.

In 2024, by proactively implementing the policies and directions of the Government and the State Bank of Vietnam, the Board of Directors (BOD), Executive Management, and all employees of Kien Long Commercial Joint Stock Bank (KienlongBank) made great efforts to capitalize on the Bank's strengths to successfully complete the tasks assigned by the General Meeting of Shareholders (GMS), further affirming KienlongBank's brand value in the market, accompanying customers, and delivering optimal value to shareholders.

Based on the achievements, the BOD respectfully submits the results of operations in 2024 and the orientation for 2025 to the GMS as follows:

**I. BOARD OF DIRECTORS' ACTIVITIES IN 2024.**

**1. Business Results of KienlongBank in 2024.**

By the end of 2024, KienlongBank had achieved or exceeded all business targets approved by the GMS, specifically:

- Total assets: VND 92,176 billion (equal to 102.42% of plan).
- Total mobilized capital: VND 82,575 billion (equal to 101.94% of plan).
- Outstanding loans: VND 61,432 billion (equal to 16.84% growth, 102.39% of plan).
- Pre-tax profit: VND 1,112.06 billion (equal to 139% of plan).
- NPL (non-performing loan) ratio: 1.52%

**2. Evaluation of the BOD's Activities**

**2.1. BOD Personnel Situation**





Since the beginning of 2024, the members of the Board of Directors (BOD) for the 2023–2027 term (07 members, including 01 independent member) have continued to carry out the duties assigned to them in accordance with KienlongBank's internal regulations and the provisions of the law.

At the 2024 Annual General Meeting of Shareholders (GMS), the GMS elected an additional member to the BOD for the 2023–2027 term. As of April 26, 2024, the total number of BOD members increased to 08, including 01 independent member.

At the 2024 Extraordinary General Meeting of Shareholders, the GMS approved the resignation of 01 BOD member (based on personal request) and elected 02 additional independent BOD members for the 2023–2027 term. Following the 2024 Extraordinary General Meeting, the current BOD of KienlongBank consists of 09 members, as detailed below:

No.	Name	Position held
1	Mr. Tran Ngoc Minh	Chairman
2	Ms. Nguyen Thi Hong Hanh	Vice chairwoman
3	Ms. Nguyen Thi Thanh Huong	Member
4	Mr. Bui Thanh Hai	Member
5	Mr. Le Khac Gia Bao	Member
6	Mr. Nguyen Cao Cuong	Member
7	Ms. Nguyen Thuy Nguyen	Independent member
8	Mr. Kim Minh Tuan	Independent member
9	Mr. Nguyen Chi Hieu	Independent member

## 2.2. BOD Activities

The Board of Directors (BOD) operates in accordance with the BOD's Organizational and Operational Regulations approved by the General Meeting of Shareholders (GMS). The responsibilities of each member are assigned based on their capabilities and individual strengths, to maximize their potential and ensure comprehensive oversight of the Bank's governance activities in compliance with legal regulations and best practices in corporate governance.

In 2024, the BOD held 50 meetings (including regular meetings, extraordinary meetings, and resolutions by written opinion or via email) to review and decide on matters within its authority. The BOD members performed their assigned duties responsibly and made dedicated contributions toward the development of KienlongBank. The results of these meetings and the BOD's Resolutions and Decisions have been documented in the periodic governance reports and disclosed in accordance with current regulations.

All meetings of KienlongBank's BOD (including those conducted via email) were notified to the Bank's Board of Supervisors and attended by the Head of the Board of Supervisors, who also contributed opinions.

As of the end of 2024, the BOD of KienlongBank for the 2023–2027 term includes 03 independent members. In 2024, the independent members fully participated in all regular and extraordinary BOD meetings, performing their duties with honesty and diligence for the benefit of shareholders and the Bank. The independent BOD member serves as the Chairman of the Risk Management Committee and has executed the duties of the Risk Management Committee in accordance with its Organizational and Operational Regulations. Additionally, the independent BOD member is also part of the Human Resources Committee and the Risk Handling Council, actively engaging in their activities and providing independent, objective opinions and votes in compliance with the law.

### ***2.3. Activities of Subordinate Committees and Councils***

- Human Resources Committee: With the function of advising and assisting the BOD in performing its duties and authority regarding personnel matters, in 2024 the HRC, through its meetings, supported the BOD in streamlining senior personnel. This included advising on procedures and documentation for the election of additional members to the BOD and the Board of Supervisors for the 2023–2027 term; providing recommendations on assigning duties to BOD members; appointing senior executives; and consolidating managerial positions across Departments and Units within its authority.

- Risk Management Committee: The RMC proactively fulfilled its advisory and consultancy roles, supporting the BOD in amending and supplementing internal documents to align with current legal regulations, and in making decisions in line with strategic risk management directions. The committee analyzed and issued warnings regarding the Bank's safety levels in light of potential risks; evaluated the appropriateness and effectiveness of current risk management policies and procedures; advised on revisions to certain Bank regulations related to risk management; and supervised compliance with capital adequacy and capital sufficiency ratios (ICCAP),...

- In addition to legally mandated committees, the BOD also established various advisory units, such as the Risk Handling Council, the Commendation and Emulation Council, the Innovation and Improvement Review Council, and the Steering Committee for Anti-Corruption and Crime Prevention, to support its governance activities.

### ***2.4. Board of Directors' Oversight of the Executive Management***

Members of the Board of Directors (BOD) and its subordinate committees carried out governance and oversight tasks across key operational areas of the Bank in accordance with legal regulations and KienlongBank's internal policies. They also

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monitored and supervised the activities of the Executive Board to promptly set directions aligned with the Bank's development plans in each period, thereby driving business growth, specifically:

- Senior management oversight of the internal control system: Supervised the implementation of periodic or ad-hoc inspections and audits by topic, identified issues, and monitored the rectification of recommendations from the internal control department; addressed violations of internal regulations and professional ethical standards;

- Senior management oversight of risk management: The Risk Management Committee performed its functions and responsibilities, advising the BOD on policies related to risk management and addressing shortcomings based on directives from the State Bank of Vietnam and suggestions from relevant specialized units within the system;

- Senior management oversight of capital adequacy assessment: Organized and reviewed internal capital adequacy assessment reports, submitted reports to the State Bank of Vietnam, and disclosed information in compliance with current legal regulations;

- Reviewed quarterly business performance reports from the CEO during BOD meetings;

- Organized, directed, and monitored compliance with reporting regimes in accordance with current regulations, including the 2023 annual financial statements, the 2023 annual report, the 2024 semi-annual and quarterly financial statements, and reports required by the State Bank of Vietnam. The BOD also issued a notification guiding insiders and shareholders owning 1% or more of KienlongBank's charter capital on information disclosure under the 2024 Law on Credit Institutions....

- Continuously monitored compliance with disclosure requirements by insiders and related parties for both periodic and ad-hoc disclosures as required by law and the State Bank of Vietnam.

- Directed efforts to reform and streamline internal documents and restructure the Bank's organization to enhance governance quality and human resource development. Numerous internal documents were revised, supplemented, or newly issued to comply with current laws, especially the 2024 Law on Credit Institutions, and to align with KienlongBank's practical needs.

- Oversaw the implementation of tasks and projects led by the Executive Board in 2024, particularly the Basel III and ESG projects. By the end of 2024, KienlongBank completed Basel III liquidity and capital standards and released an internationally aligned ESG sustainability report covering four key themes for implementation in real-world conditions and environments.

## **2.5. Assessment by the Independent Member of the Board of Directors**

- The BOD for the 2023–2027 term complies with the current Law on Credit Institutions in terms of structure and number of BOD members, ensuring alignment with good corporate governance practices.

- The BOD members have fulfilled their duties and exercised their powers with a high sense of responsibility and transparency, in compliance with the Bank's Charter and applicable legal regulations.

- BOD meetings have been held continuously and regularly in accordance with proper procedures to address arising issues and promptly meet the Bank's business operation needs.

- Matters related to business operations, risk management, human resources policies, etc., have been carefully reviewed and approved by the BOD based on the recommendations of the subordinate Committees and Councils under the BOD.

- The BOD strictly adheres to banking governance regulations. All BOD decisions are made based on majority rule, and meeting minutes are properly prepared in compliance with the Bank's internal governance regulations.

## **2.6. Remuneration of the Board of Directors (BOD)**

### **a. Remuneration for the BOD and Board of Supervisors (BOS) in 2024:**

- The total remuneration for the BOD and BOS for the year 2024 (from January to December 2024), as approved by the 2024 Annual General Meeting of Shareholders (GMS), is VND 30,360,000,000 (*equivalent to VND 2,530,000,000 per month*).

- Actual remuneration disbursed in 2024 for the BOD and BOS: VND 28,693,129,152 (*equivalent to VND 2,391,094,096 per month*).

- Remaining remuneration for the BOD and BOS in 2024: VND 1,666,870,848.

### **b. Bonus for exceeding profit targets in 2024 for the BOD and BOS:**

- The bonus rate for exceeding the 2024 profit target, as approved in Resolution No. 01/NQ-ĐHCD dated April 26, 2024, by the 2024 GMS, is:  $5\% \times (\text{Actual pre-tax profit} - \text{Planned pre-tax profit})$ .

- The bonus payment for exceeding the 2024 profit target: A maximum of 50% of the calculated bonus for exceeding the profit target in 2024.

## **II. ORIENTATION OF THE BOARD OF DIRECTORS' ACTIVITIES FOR 2025.**

Building upon the achievements of 2024, in 2025, the Board of Directors of KienlongBank confidently remains steadfast in its goal of becoming one of the pioneering banks in digitalizing products and services, while delivering superior



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customer experiences. With the theme “The Era of Rise – A Journey of Creation”, the Board of Directors outlines the direction for activities in 2025 as follows:

- Focus on directing and supervising the Executive Board to promptly implement the policies and guidelines of the State, the Government, and the State Bank of Vietnam in line with sustainable economic strategies, promoting the private economy, ensuring social welfare, and aligning with macroeconomic management policies of the sector;

- Urgently implement the plan to increase charter capital in order to enhance financial capacity and risk management, promote investment and growth scale, and diversify outstanding digital products and services for customer convenience. Special emphasis will be placed on developing AI applications across all banking operations (including customer services and internal processes) to streamline operations and optimize efficiency by 20–30%;

- Continue reviewing and promoting activities to meet higher ESG standards, ensuring sustainable and socially responsible growth;

- Propose remuneration and bonuses for exceeding the profit plan for the Board of Directors and the Board of Supervisors in 2025:

- + Remuneration for the Board of Directors and Board of Supervisors in 2025 (from January to December 2025) remains unchanged compared to 2024, specifically: VND 30,360,000,000, equivalent to VND 2,530,000,000 per month..

- + Bonus for exceeding the 2025 pre-tax profit target for the Board of Directors and Board of Supervisors: Based on the 2025 pre-tax profit plan approved by the Annual General Meeting of Shareholders, if actual pre-tax profit exceeds the target, the bonus level for the Board of Directors and Board of Supervisors is:  $2\% \times (\text{Actual pre-tax profit} - \text{Planned pre-tax profit})$ .

- + The General Meeting of Shareholders authorizes the Chairman of the Board to carry out the payment of remuneration and bonuses (if any) to members of the Board of Directors and the Board of Supervisors in 2025.

The above is the report on the activities of the Board of Directors in 2024 and the activity plan for 2025. The Board respectfully submits this to the General Meeting of Shareholders for review and approval..

Wishing all shareholders good health and success./.

**Recipients:**

- As above;
- Filed at: Board of Directors Office.

ON BEHALF OF THE BOARD OF DIRECTORS



CHAIRMAN

*[Signature]*  
Tran Ngoc Minh

**REPORT ON  
BUSINESS PERFORMANCE IN 2024  
AND BUSINESS PLAN FOR 2025**

**To: The General Meeting of Shareholders.**

**INTRODUCTION**

Vietnam's socio-economic situation in 2024 continued to show clear signs of recovery, with growth improving steadily month by month and quarter by quarter. Inflation remained below the target level, major economic balances were maintained, and results in many key areas met or exceeded set targets, making Vietnam a bright spot for economic growth in the region and globally. Gross Domestic Product (GDP) is estimated to have increased by 7.09% compared to 2023 (exceeding the set target of 6–6.5%), and the average Consumer Price Index (CPI) rose by 3.63% year-on-year (meeting the National Assembly's target).

In 2024, credit institutions implemented safe and sound credit policies, maintained stable interest rates, and timely met capital needs for individuals and businesses. As of December 25, 2024, total means of payment increased by 9.42%, capital mobilization grew by 9.06% (compared to 11.19% in 2023), and credit increased by 13.82% (compared to 11.48% in 2023).

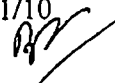
In this context, to realize the objectives approved by the General Meeting of Shareholders (GMS) for 2024, the Executive Board of KienlongBank proactively implemented measures and successfully achieved all assigned targets. As of December 31, 2024, pre-tax profit reached 139% of the target; total assets, credit outstanding, and total mobilized capital each fulfilled over 102% of the plan. All operational safety limits and ratios were maintained in compliance with the regulations of the State Bank of Vietnam.

The Executive Board of KienlongBank respectfully reports to the GMS on the business performance in 2024 and the business plan for 2025 as follows:

**PART I  
BUSINESS PERFORMANCE RESULTS IN 2024**

**I. KEY CONSOLIDATED INDICATORS OF KIENLONGBANK IN 2024**

As of December 31, 2024, KienlongBank's total assets reached VND 92,176 billion, an increase of 5.98% compared to December 31, 2023, achieving 102.42% of the annual plan, total mobilized capital reached VND 82,575 billion, an increase of VND 4,099 billion or 5.22%, achieving 101.94% of the plan, outstanding credit reached VND 61,432 billion, up 16.84%, fulfilling 102.39% of the plan (99.94% of the lending cap set by the State Bank), pre-tax profit reached VND 1,112.06 billion, fulfilling 139% of the plan.





Unit: Billion VND, %

Indicator	Actual 2023	Plan 2024	Actual 2024	Increase/Decrease (+/-) actual 2024 compared to actual 2023		% of Plan Achieved (%)
				Số dư	Tỷ lệ (%)	
1. Total assets	86,973	90,000	92,176	5,203	5.98	102.42
2. Mobilized Capital	78,476	81,000	82,575	4,099	5.22	101.94
3. Credit Outstanding	52,580	60,000	61,432	8,852	16.84	102.39
4. NPL Ratio (%)	1.42	< 3.00	1.52		0.10	
5. Pre-tax Profit	718.64	800	1,112.06	393.42	54.75	139.01

## II. CAPITAL MOBILIZATION AND UTILIZATION

### 1. Capital Mobilization

As of December 31, 2024, total mobilized capital reached VND 82,575 billion, an increase of VND 4,099 billion or 5.22% compared to December 31, 2023, achieving 101.94% of the annual target, in which capital mobilized from economic organizations and individuals increased by VND 7,093 billion, equivalent to 11.75%, accounting for 81.68% of the total mobilized capital.

### 2. Capital Utilization

#### 2.1. Credit Outstanding

As of December 31, 2024, total outstanding loans to customers reached VND 61,432 billion, an increase of VND 8,852 billion or 16.84% compared to December 31, 2023, within the credit growth limit allowed by the SBV and fulfilling 102.39% of the annual target.

Along with credit growth, KienlongBank strictly complied with the regulations on credit operations, debt classification, and risk provisioning as stipulated by the Government, SBV, and internal policies. As of December 31, 2024, the non-performing loan (NPL) ratio, according to Circular No. 31/2024/TT-NHNN, was 1.52% of total outstanding loans, meeting the target set by the General Meeting of Shareholders (NPL ratio < 3%).

#### 2.2. Deposits and Loans at Other Credit Institutions

As of December 31, 2024, total deposits and loans at other credit institutions amounted to VND 15,505 billion, a decrease of VND 2,869 billion or 15.61% compared to December 31, 2023. Capital utilization in the interbank market was well-balanced with the bank's overall asset structure, enabling KienlongBank to ensure liquidity, enhance capital efficiency, and maintain cooperative relationships with credit institutions across Vietnam.

#### 2.3. Investment Activities

##### 2.3.1. Government Bond Investments

Investments in government bonds were aimed at increasing highly liquid assets to maintain liquidity ratios in compliance with SBV regulations, improve profitability, and effectively use available funds. As of December 31, 2024, the total value of government bond investments reached VND 2,974 billion, accounting for 3.46% of the average total liabilities of the preceding month, ensuring compliance with SBV regulations.

### *2.3.2. Capital Contributions and Share Purchases*

By the end of 2024, total capital contributions and share purchases reached VND 500 billion (investment in a subsidiary), unchanged from December 31, 2023. The ratio of capital contribution/share purchase to charter capital and additional reserve capital for charter capital was 13.25% (within the regulatory cap of  $\leq 40\%$ ).

### *2.4. Fixed assets*

In 2024, KienlongBank continued to invest in, renovate, and upgrade branch and office premises throughout its system to meet the increasingly sophisticated business and customer service needs. As of December 31, 2024, the value of fixed assets was VND 2,106 billion, an increase of VND 144 billion or 7.32% compared to December 31, 2023.

## **III. NON-CREDIT ACTIVITIES**

In 2024, KienlongBank introduced various new products and services while continuing to enhance service quality to promptly meet customer demands. Details are as follows:

**1. International Payments:** In 2024, international payment transaction volume decreased by 10.64% compared to 2023.

### **2. Foreign Exchange Trading:**

- Purchase volume increased by 18.68% compared to 2023.
- Sales volume increased by 22.89% compared to 2023.

**3. Money Transfers:** Compared to 2023, total remittance transaction volume and Western Union disbursement volume increased by 35.73%.

### **4. Card operations**

241 ATMs/STMs and 7,686 POS/Paybox terminals in operation.

518,085 active debit cards.

45,576 active credit cards (up 44.69% compared to December 31, 2023), with a total transaction volume of VND 1,678 billion (up 130.49% compared to 2023).

KienlongBank offers free cash withdrawals for customers using its nationwide ATM network. Its ATMs also accept debit cards from other banks linked via Napas (National Payment Corporation of Vietnam).

KienlongBank credit cardholders enjoy free cash withdrawals, no annual fee, up to 55 days interest-free, and the lowest market interest rates. The KienlongBank VISA card has adopted contactless payment technology for user convenience.

Additionally, KienlongBank regularly partners with affiliates to launch promotional and discount programs for cardholders. In 2024, the bank successfully completed its Core card system transformation to modernize its infrastructure and enhance digital capabilities.

### **5. Bancassurance and Insurance Consulting Services:**

Linked and consulting services were expanded, increasing convenience for customers and contributing to KienlongBank's revenue and profit growth in 2024.

## IV. BUSINESS RESULTS AND CAPITAL SAFETY RATIOS

### 1. Business Results

In 2024, total consolidated pre-tax profit reached VND 1,112.06 billion, an increase of VND 393.42 billion or 54.75% compared to 2023, fulfilling 139% of the annual target (Target: VND 800 billion). In which:

- Subsidiary profit: VND 6.43 billion..
- Standalone profit (KienlongBank only): VND 1,105.63 billion, an increase of VND 394.08 billion (+55.38%) compared to 2023..

### 2. Regulatory Compliance and Safety Ratios

As of December 31, 2024, KienlongBank maintained all safety ratios in accordance with SBV regulations (Circular No. 22/2019/TT-NHNN, Circular No. 41/2016/TT-NHNN, and amendments), specifically:

No.	Indicator	31/12/2024	SBV requirement
1	Minimum consolidated capital adequacy ratio (%)	12.27	≥ 8.00
2	Liquidity reserve ratio (%)	18.32	≥ 10.00
3	Capital contribution, shareholding limit (%)	13.25	≤ 40.00
4	Ratio of short-term funds used for medium- and long-term loans (%)	23.56	≤ 30.00
5	Loan-to-deposit ratio (%)	74.11	≤ 85.00

## V. OTHER SUPPORTING ACTIVITIES

### 1. Human resources and Training

#### 1.1. Human Resources Management

In recent years, KienlongBank has continuously improved its employee benefits policies, prioritizing internal human resource development to meet staffing needs for business expansion. As of December 31, 2024, the bank had 4,793 employees, a decrease of 3.87% compared to December 31, 2023, with the following structure:

No.	Category	31/12/2023	31/12/2024	Increase/decrease (+/-) compared to 31/12/2023	
				Quantity	Ratio (%)
	<b>Total</b>	<b>4,986</b>	<b>4,793</b>	<b>(193)</b>	<b>(3.87)</b>
1	Full - time	3,767	3,717	(50)	(1.33)
2	Collaborators	1,219	1,076	(143)	(11.73)

#### 1.2. Training Activities

KienlongBank organized multiple internal training courses and sent staff to external training, conferences, seminars, and workshops organized by partners and the SBV. The bank also conducted joint training programs and in-branch sessions to enhance professional knowledge and soft skills.

No.	Category	No. of courses	No. of Participants
1	<b>Internal training</b>	<b>1,490</b>	<b>62,644</b>
a	Internal training	1,347	38,186
b	E-Learning training	86	22,921
c	New hire training	39	915
d	Role Transition Training	18	622
2	<b>External training</b>	<b>35</b>	<b>264</b>



No.	Category	No. of courses	No. of Participants
3	Joint Training Programs	3	3,479
	Total	1,528	66,387

## 2. Branch Network

In 2024, KienlongBank continued to strengthen its network of 134 branches and transaction offices (31 branches and 103 transaction offices), with well-invested facilities designed to enhance customer experience, expand market share, and promote the KienlongBank brand.

## 3. Media and Social Responsibility

- Media Activities: Throughout 2024, KienlongBank promoted its brand through advertising campaigns for promotional programs and products across newspapers, TV, and social media. The bank also boosted awareness about new SBV regulations (Circulars No. 15/2024, 17/2024, 18/2024; Scheme 06; Decision 2345/QĐ-NHNN) and encouraged customers to update their ID and biometric data as required.

- Social activities: KienlongBank maintained its commitment to social activities, such as giving Tet gifts and supporting flood-affected communities....

- Awards and Recognitions in 2024: Best Customer Service Bank in Vietnam 2024, Best Workplace in Vietnam 2024, Top 10 Most Innovative and Efficient Banking Enterprises, Top 500 Fastest Growing Companies

## 4. Internal Control

Internal control was regularly conducted via on-site and remote methods to detect and prevent errors, ensure timely corrections, and maintain safe, efficient, and sustainable operations.

## 5. Information Technology (IT)

In 2024, KienlongBank's IT systems operated smoothly and securely, with regular reviews and prompt fixes. The bank continued investing in infrastructure and modernization efforts, including: Completion of Phase 2 of the card Core system migration, Biometric authentication in accordance with Decision 2345/QĐ-NHNN, Timely implementation of projects such as KienlongBank Pay, Debt Management System, App-based installment digitization, Scheme 06, System updates in line with SBV Circulars No. 15, 17, and 18 (2024), Upgrades to various App K+ features...

## PART II

### BUSINESS PLAN FOR 2025

#### I. SOCIO-ECONOMIC OUTLOOK FOR 2025

##### 1. Macroeconomic Forecast for 2025

In 2025, the Government of Vietnam has identified institutional reform as the "breakthrough of breakthroughs," prioritizing robust economic growth while ensuring macroeconomic stability, inflation control, and maintaining strong economic fundamentals with a high surplus. Key objectives include reorganizing the government apparatus, enhancing decentralization and accountability, intensifying the fight against corruption, waste, and group interests, and restructuring economic sectors toward greater technological application, innovation, productivity, quality, and efficiency. The main

targets are as follows:

- GDP growth rate (GDP) :  $\geq 8\%$ .
- Average CPI Growth Rate : 4.5%.
- State Budget Revenue Growth : 10%

## 2. Banking Sector Orientation for 2025

The State Bank of Vietnam (SBV) will continue to implement a proactive, flexible, timely, and effective monetary policy, in close coordination with fiscal and other macroeconomic policies. The objective is to promote economic growth while maintaining macroeconomic stability and controlling inflation. The SBV will also reform credit growth management. System-wide credit growth is projected at approximately 16%, with adjustments based on actual developments (according to Directive 01/CT-NHNN of SBV).

## II. 2025 BUSINESS TARGETS AND IMPLEMENTATION STRATEGIES

In alignment with the Government's and SBV's economic and monetary policy directions for 2025, and by effectively leveraging development potentials, KienlongBank's Executive Board has developed the following business targets and implementation strategies:

### 1. Consolidated Business Targets for 2025

Unit: Billion VND, %

Items	Actual 2024	Plan 2025	Increase/Decrease (+/-) plan 2025 compared to actual 2024	
			Số tiền	Tỷ lệ (%)
1. Total assets	92,176	102,000	9,824	10.66
2. Mobilized Capital	82,575	93,000	10,425	12.62
3. Credit Outstanding	61,432	71,000	9,568	15.57
4. NPL Ratio (%)	1.52	< 3		
5. Pre-tax Profit	1,112.06	1,379	267	24.00

(\*) Credit growth target: To be implemented according to the rate approved by the State Bank of Vietnam.

### 2. Implementation Solutions

#### 2.1 Organizational Model, Management and Governance Mechanism

- Continue improving the organizational structure and internal control systems to enhance governance capacity, operations, and risk management in accordance with best practices in banking.

- Modernize banking technology and increase automation in business processes and management activities. Finalize reporting, data aggregation, storage, and processing systems to ensure timely data provision for strategic planning and governance.

#### 2.2 Business activities

##### 2.2.1. Credit

- Ensure safe, efficient credit growth in compliance with legal regulations, based on maintaining liquidity risk management and other related risks.

- Continue implementing solutions to facilitate customer access to bank credit by reviewing and simplifying loan procedures, documentation, and collateral requirements, in line with compliance with legal regulations, without relaxing credit granting conditions, to ensure operational safety and limit the generation of non-performing loans (NPLs).

- Proactively implement, within authorized scope, solutions to apply data from the national population database provided by the Ministry of Public Security in assessing borrowers, ensuring safe and effective lending activities.

- Diversify and develop appropriate credit products and services to meet the legitimate capital needs of individuals and businesses.

- Strengthen risk control in credit granting activities, improve credit evaluation and appraisal capabilities; regularly inspect, supervise, and assess the use of loan capital and repayment ability of customers to minimize the occurrence of bad debts.

- Direct credit towards production and business sectors, priority areas, and economic growth drivers as directed by the Government and the Prime Minister; tightly control credit in potentially risky sectors; continue to actively implement solutions to support individuals and businesses affected by Storm No. 3.

- Promote the implementation of credit programs and policies under the direction of the Government and the Prime Minister; strengthen bank-business connection activities in suitable forms.

- Strictly comply with the SBV's regulations on interest rates; continue to reduce operating costs, enhance IT application, digital transformation, and other measures to strive for lower lending interest rates.

- Promote the implementation of tasks assigned to the banking sector under national target programs; actively carry out tasks under the Banking Sector Action Plan to implement the National Strategy on Green Growth for the period 2021–2030 and the tasks and solutions to implement the outcomes of the 26th United Nations Climate Change Conference (COP26) under Decision No. 1408/QĐ-NHNN dated July 26, 2023, of the Governor of the SBV.

#### 2.2.2. Capital Mobilization

- Closely monitor interest rate and exchange rate movements in the market; promptly adjust interest rates appropriately, with a focus on medium- and long-term tenors.

- Flexibly implement programs/policies to promote capital mobilization growth; strengthen attraction of low-interest mobilized capital sources to reduce funding costs; diversify capital mobilization products to meet customer demands.

- Enhance trading activities across various interbank operations such as money market (MM) transactions, foreign exchange (FX), and valuable papers to expand cooperation with financial institutions and develop monetary business activities and capital reserves for the Bank's business development.

#### 2.2.3. Debt Settlement and Recovery



- Promote and effectively implement bad debt settlement and recovery; vigorously execute solutions to improve credit quality, prevent and minimize the emergence of bad debts, aiming to control the on-balance-sheet bad debt ratio below 3.0% of total loans.

- Vigorously implement solutions to improve credit quality, prevent and minimize the emergence of bad debts; regularly evaluate bad debts to ensure objectivity, transparency, and accurate reflection of credit quality.

- Strictly comply with legal regulations related to debt collection and recovery; review and update internal regulations accordingly; enhance internal review, inspection, and control over debt collection and recovery activities to ensure legal compliance.

#### 2.2.4. Service Business Activities

- Strictly implement Circulars on non-cash payments (NCP), with a focus on deploying solutions to ensure safety and security in opening and using payment accounts, bank cards, contributing to the prevention of fraud and scams in payment activities.

- Continue to implement tasks and solutions to promote NCP under Decision No. 2006/QĐ-NHNN dated December 17, 2021.

- Continue to upgrade and develop payment infrastructure to ensure safe and efficient operations; expand connectivity with other industries and sectors to broaden the digital ecosystem, promoting the provision of NCP services in public and administrative sectors, especially healthcare, education, and payment through the National Public Service Portal.

- Continue implementing tasks and solutions under the Banking Sector Digital Transformation Plan and the Banking Information Technology Development Strategy; focus on researching and applying technology to develop banking products and services based on digital applications, ensuring security, safety, and customer protection.

- Continue applying and developing payment services via mobile devices (Mobile Payment), card information tokenization (Tokenization), contactless payment, QR Code payment, etc.

- Closely coordinate with the Ministry of Public Security and related agencies to continue effectively implementing citizen data applications, chip-based citizen ID cards, digital identity accounts and authentication solutions for customer information verification and identification in banking service provision; utilize and apply VNeID in customer identification and account usage processes.

- Review and improve internal procedures and regulations to ensure compliance with legal provisions in payment activities, anti-money laundering, counter-terrorism financing, and financing of weapons of mass destruction; promptly implement directives from the SBV.

- Continue to effectively implement linked services to diversify service offerings and increase non-credit service income.

#### 2.3. Enhancing Inspection, Supervision, and Risk Management

- Strengthen supervision, inspection, control, and internal audit of business operations to ensure compliance with Circular No. 13/2018/TT-NHNN dated May 18, 2018 on internal control systems and related amending and supplementing documents.

- Review and improve internal processes and regulations to ensure compliance with laws, especially those related to payment activities, anti-money laundering (AML), and counter-terrorism financing (CTF); promptly implement the SBV's directives; enhance risk management in payment operations to prevent, detect, and promptly alert risks to ensure safe and smooth payment operations.

#### ***2.4. Human Resources Work***

Optimize organizational structure, fully leverage capabilities, improve the working environment, strengthen sales capacity, and increase income commensurate with labor productivity results.

#### ***2.5. Information Technology (IT)***

- Continue implementing tasks and solutions under the Banking Sector's Digital Transformation and IT Strategy Plan until 2025 with orientation to 2030.

- Fully implement the plan to ensure information system security in accordance with Decree No. 85/2016/NĐ-CP of the Government and Circular No. 09/2020/TT-NHNN of the SBV.

- Apply advanced solutions and technologies along with international standards on information security and safety for IT systems.

- Develop digital banking applications to automate business processes and operational risk control.

- Complete implementation of IT projects according to plan.

- Continue implementing solutions to apply citizen data under Decision No. 06/QĐ-TTg dated January 6, 2023 of the Prime Minister (Project 06) and closely coordinate with units under the Ministry of Public Security to carry out the Implementation Plan No. 01/KHPH-BCA-NHNN.

- Focus on developing AI applications across all banking operations (including customer services and internal operations) to streamline the apparatus and optimize operational efficiency by 20–30%.

- Strengthen communication and raise customer awareness about cybersecurity risks, fraud, and scams in the digital space; provide customers with knowledge and skills for safe usage of banking services in compliance with legal regulations.

#### ***2.6. Other Activities***

- Continue resolutely and effectively implementing the restructuring plan in conjunction with NPL resolution for the 2021–2025 period as approved by the SBV.

- Strictly comply with the SBV's regulations and directives on the delivery, preservation, transportation, classification, and sorting of cash, ensuring the safety of the vault system. Proactively develop cash inflow and outflow plans, balance cash denomination structures for customers, and ensure smooth cash transactions, especially during the year-end period.

- Strictly comply with regulations on anti-money laundering, counter-terrorism financing, and countering the financing of the proliferation of weapons of mass destruction, focusing on effectively building and operating internal regulations on AML, conducting risk assessments, and fulfilling reporting obligations as prescribed.

- Continue reviewing and promoting activities to increasingly meet ESG standards, ensuring sustainable and socially responsible growth in alignment with the Board of Directors' orientation.

- Timely supplement human resources for branches and transaction offices to support business development.



- Continue enhancing training through the E-learning system, regional cluster-based training; conduct in-branch and transaction office internal training on products, services, and operational processes; actively participate in implementing financial education programs as part of the National Comprehensive Financial Strategy and the Government's schemes, contributing to improving customers' knowledge and skills to protect their rights and minimize risks in using banking and financial services.

This document concludes the 2024 Performance Report and the 2025 Business Plan of Kien Long Commercial Joint Stock Bank (KienlongBank).

Sincerely,

**Recipients:**

- As above;
- Board of Directors, Supervisory Board;
- Archived at: Clerical office.

ACTING GENERAL DIRECTOR   
  
Tran Hong Minh



**REPORT OF THE BOARD OF SUPERVISORS  
ON 2024 OPERATION AND OPERATIONAL PLAN FOR 2025**

**To: GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Credit Institutions 2024 ("Law on Credit Institutions");
- Pursuant to the Charter of Kien Long Commercial Joint Stock Bank ("KienlongBank/Bank").

Performing the functions and duties of the Board of Supervisors as stipulated in the Law on Credit Institutions and the Charter of KienlongBank, the Board of Supervisors ("BOS") hereby reports to the 2025 Annual General Meeting of Shareholders on the following matters:

**I. PERFORMANCE OF THE BOARD OF SUPERVISORS' OPERATIONS  
IN 2024**

**1. Organization and activities of the Board of Supervisors in 2024**

**1.1. Organizational structure and personnel of the Board of Supervisors**

As of December 31, 2024, the Board of Supervisors for the 2023–2027 term consisted of 05 (five) members. On April 26<sup>th</sup> 2024, the 2024 Annual General Meeting of Shareholders ("GMS") elected 01 additional member to the Board. On October 26<sup>th</sup> 2024, the Extraordinary General Meeting of Shareholders dismissed 01 member and elected 02 new members to the Board. The list of members of the Board of Supervisors in 2024 is as follows:

No	Full Name	Position	Date of Appointment/Resignation from the BOS
1	Ms. Do Thi Tuyet Trinh	Chairperson of BOS (Full-time member)	Elected by the 2023 annual GMS of Shareholders from April 27 <sup>th</sup> 2023
2	Mr. Dang Minh Quan	Member of BOS (Full-time member)	Elected by the 2023 annual GMS of Shareholders from April 27 <sup>th</sup> 2023
3	Ms. Hoang Thi Phuong	Member of BOS (Full-time member)	Elected by the 2024 annual GMS of Shareholders from April 26 <sup>th</sup> 2024
4	Ms. Nguyen Thi Khanh Phuong	Member of BOS (Full-time member)	Elected by the 2024 extraordinary GMS of Shareholders from October 26 <sup>th</sup> 2024

No	Full Name	Position	Date of Appointment/Resignation from the BOS
5	Mr. Dao Ngoc Hai	Member of BOS (Full-time member)	Elected by the 2024 extraordinary GMS of Shareholders from October 26 <sup>th</sup> 2024
6	Mr. Vu Pham Thai Ha	Dismissed	Relieved by the 2024 extraordinary GMS of Shareholders from October 26 <sup>th</sup> 2024.

## 1.2. Summary of the Board of Supervisors' Sessions

In 2024, the Board of Supervisors held regular and extraordinary meetings to discuss and implement the Board's operational plan approved by the General Meeting of Shareholders; assign responsibilities to Board members; approve the internal audit plan; amend and promulgate a new Regulation on the Organization and Operation of the Board of Supervisors; direct and oversee internal audit activities; recruit/appoint/re-appoint and approve several human resource policies for the Internal Audit Department; and select and propose to the General Meeting of Shareholders the list of auditing firms to conduct the audit.

## 2. BOS's Supervisory Results

### 2.1. Coordination between Board of Supervisors, Board of Directors, and Board of Management

The coordination between the BOS and the Board of Directors ("BOD"), as well as the Board of Management ("BOM"), has always adhered to legal regulations, KienlongBank's internal rules, and the overall interests of the Bank. The BOS has been provided with all necessary information, reports, and data by the BOD and BOM to fulfill its legally mandated functions and responsibilities.

All regular and extraordinary meetings of the BOD were attended by the Chairperson of the BOS.

### 2.2. Supervision of compliance with legal regulations and KienlongBank's Charter in governance and management

The BOS has supervised the governance and management activities of the BOD and BOM in accordance with KienlongBank's Charter, the Regulations on Organization and Operation of the BOD and BOM, the Internal Governance Regulations, and the delegation and authorization rules issued by the BOD and the General Director.

As of December 31<sup>st</sup> 2024, the BOD consisted of 09 (nine) members, including 03 independent members and no executive members, which complies with legal regulations and KienlongBank's Charter. In 2024, the BOD conducted 50 meetings (including regular, extraordinary, and written opinion collection) to pass resolutions in accordance with the law and the Bank's Charter.

The BOD carried out its governance responsibilities and supervised the operations of the General Director in accordance with laws and the Charter, including strengthening the internal control system and overseeing the remediation of deficiencies based on findings, recommendations, and directives from competent authorities.

The General Director organized and managed the Bank's operations to fulfill the 2024 business plan and improved the internal control system.

Members of the BOD, BOS, and BOM have disclosed related interests and declared related parties. Transactions between KienlongBank and members of the BOD, BOS, BOM, and their related parties were conducted in accordance with applicable laws and the Bank's Charter.

Through its supervision, the BOS noted that the BOD and BOM of KienlongBank have directed operations based on the policies and guidelines of the Government and the State Bank of Vietnam (SBV), KienlongBank's internal regulations, and prevailing market conditions..

### 2.3. Supervision of the Implementation of Resolutions of the GMS

The BOD directed the General Director to implement Resolution No. 01/NQ-GMS dated April 26<sup>th</sup> 2024 of the 2024 Annual General Meeting of Shareholders. The results are as follows:

*a) Items completed in accordance with Resolution No. 01/NQ-ĐHĐCĐ dated April 26<sup>th</sup> 2024:*

- Exceeded financial targets assigned by the GMS under the 2024 business plan <sup>1</sup>, specifically:

- Total assets reached VND 92,176 billion, equivalent to 102.42% of the plan.
- Outstanding credit balance reached VND 61,432 billion, equivalent to 102.39% of the plan.
- Total capital mobilization reached VND 82,575 billion, equivalent to 101.94% of the plan.
- Profit before tax reached VND 1,112.06 billion, equivalent to 139.01% of the plan.
- NPL ratio equal to 1.52%, lower than the ratio approved by the General Meeting of Shareholders.

- Completed the appropriation of funds (charter capital supplementary reserve fund, financial reserve fund, and reward fund) in accordance with regulations.

- Completed certain issues authorized by the GMS: the BOD agreed to select Moore AISC Auditing and Informatics Services Co., Ltd. as the audit firm for the financial statements and internal control system audit for the fiscal years 2024 and 2025 of KienlongBank.

- Remuneration of the BOD and BOS: Paid in accordance with Resolution No. 01/NQ-GMS and within the budget approved by the GMS. Operating expenses of the BOS are included in the Bank's general operating budget and managed in accordance with KienlongBank's financial regulations.

<sup>1</sup> Charter capital: The GMS did not approve the capital increase plan presented in Proposal No. 04/TTr-HĐQT dated 18/04/2023 by the BOD, thus KienlongBank's charter capital remained at VND 3,653 billions



*b) Contents not completed as of December 31<sup>st</sup> 2024: None.*

#### **2.4. Supervision of Internal Audit Activities**

The BOS regularly supervised and directed internal audit activities in accordance with Circular No. 13/2018/TT-NHNN dated 18/05/2018 ("Circular 13") and KienlongBank's internal regulations. Internal audit activities contributed to supporting the BOD and BOM in strengthening the internal control system, while also proactively detecting, preventing, and addressing violations within the system, specifically:

- The Internal Audit Department completed 100% of the 2024 internal audit plan approved by the BOS, including: (i) operational audits of 12 branches and their affiliated transaction offices; (ii) 06 operational and thematic audits at Head Office units; and (iii) 01 thematic internal audit as requested by the SBV.

- Internal audit results were fully submitted to the BOD, General Director, and relevant units. The Internal Audit Department also actively monitored and urged the implementation of corrective actions based on audit recommendations in accordance with KienlongBank's internal policies.

#### **2.5. Results of the Financial Statement Review**

The BOS reviewed the 2024 consolidated financial statements of KienlongBank audited by Moore AISC Auditing and Informatics Services Co., Ltd. and confirmed the following:

- The recording, storage of documents, and bookkeeping were conducted in accordance with Decision No. 1913/2005/QĐ-NHNN dated 30/12/2005 issued by the SBV.

- The 2024 consolidated financial statements were prepared in compliance with Decision No. 16/2007/QĐ-NHNN dated 18/04/2007, Circular No. 49/2014/TT-NHNN dated 31/12/2014, Circular No. 22/2017/TT-NHNN dated 29/12/2017, and Circular No. 27/2021/TT-NHNN dated 31/12/2021 issued by the SBV, and other relevant accounting standards.

- The consolidated financial statements fairly and accurately reflect, in all material respects, the consolidated financial position of KienlongBank and its subsidiary as of 31/12/2024, as well as the results of consolidated operations and consolidated cash flows for the year ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for credit institutions issued by the SBV, and legal regulations related to the preparation and presentation of consolidated financial statements.

The financial position is presented clearly and fully in the audited 2024 consolidated financial statements of KienlongBank, which have been published on the Bank's website in accordance with current regulations. According to the financial statements, several key financial indicators are as follows:

a) Regarding key financial indicators:

*Unit: VND billion*

Indicator	Actual 2023	2024 Plan	Actual 2024	Increase/Decrease (+/-) in 2024 vs. 2023		Completion Rate of 2024 Plan (%)
				Balance	Percentage (%)	
1. Charter capital	3,653	3,653	3,653	-	-	-
2. Total assets	86,973	90,000	92,176	2,176	2.5	102.42
3. Total capital mobilization	78,476	81,000	82,575	1,575	2	101.94
4. Outstanding credit balance	52,580	60,000	61,432	1,432	2.72	102.39
5. NPL ratio under Circular 11 (%)	1.42	<3%	1.52	0.10		
6. Profit before tax	718.65	800	1,112	312	43.41	139.01

b) Safety ratios as of 31/12/2024:

No	Indicator	Unit	Actual 2024	Regulations of SBV
1	Minimum capital adequacy ratio	%	12.27	$\geq 8.00$
2	Liquidity reserve ratio	%	18.32	$\geq 10.00$
3	Ratio of total investment and capital contribution in equity to charter capital and charter capital supplementary reserve fund	%	13.25	$\leq 40.00$
4	Number of credit institutions in which KienlongBank holds shares	Quantity	-	$\leq 2$ credit institutions in which the credit institution has invested or contributed capital by purchasing shares
5	Ratio of short-term funding used for medium- and long-term loans	%	23.56	$\leq 30.00$
6	Loan-to-deposit ratio	%	74.11	$\leq 85.00$

**2.6. Preparation, Storage, and Updating of the List of Founding Shareholders, Major Shareholders, and Related Persons of BOD Members, BOS Members, and the General Director of KienlongBank**

The updating of the list of founding shareholders, major shareholders, and related persons of members of the BOD, BOS, and the General Director of KienlongBank is carried out periodically and fully archived by the BOS in accordance with regulations.

## **2.7. Key Issues in Governance and Management**

2024 was considered a pivotal year for economic recovery and growth. As both a driving force and a financial conduit for the economy, the banking sector continued to be tasked with the dual mission of improving access to and absorption of credit especially for small and medium-sized enterprises, traditional growth drivers, and new growth engines while simultaneously enhancing governance capacity and strengthening inspection, supervision, risk prevention, and anti-corruption efforts. Based on internal audit reviews and findings, the BOS offers the following recommendations regarding governance and management:

- **On customer lending activities:** Lending activities in fiscal year 2024 were generally in compliance with legal regulations and KienlongBank's internal policies, grew within the credit limit approved by the SBV, and exceeded the business plan targets passed by the GMS. However, during execution, some operational shortcomings/errors were identified. Therefore, in 2025, governance and management should reinforce risk control and improve compliance with internal and legal regulations in credit activities to minimize risks at the first line of defense. Existing issues must be fully and promptly addressed in accordance with the recommendations of the Internal Audit, BOS, and the SBV's inspection authorities...

- **On improving the internal regulatory system:** The new Law on Credit Institutions will officially come into effect on July 1<sup>st</sup> 2024. As a result, many related legal documents will be amended, supplemented, or replaced, significantly affecting the operations of commercial banks. KienlongBank should proactively update, review, and revise its internal regulations to ensure timeliness and compliance. The Bank should also assess how legal changes impact its risk appetite and business activities to provide appropriate direction and guidance in governance and management..

- **Others:** Centralized risk management, debt classification, provisioning, and the use of risk reserves are also areas to be given additional attention in management and governance in 2025. Given the continued challenges in the economy, proactive financial provisioning measures should be taken to ensure safety and efficiency.

## **II. BOS OPERATIONAL PLAN FOR 2025**

Based on KienlongBank's business development orientation, the BOS has identified the following key focuses for its 2025 operational plan:

1. Strengthen and enhance the effectiveness of inspection and supervision of compliance with legal regulations, KienlongBank's Charter, in corporate governance, management activities, and implementation of GMS resolutions.

2. Examine financial activities; supervise the compliance with accounting standards, income distribution, and use of funds; monitor financial indicators and safety ratios in KienlongBank's operations.

3. Improve the effectiveness of internal audit and high-level oversight of internal audit activities in accordance with Circular 13 issued by the SBV and KienlongBank's

internal regulations, specifically: (i) Effectively implement the 2025 internal audit plan and develop the 2026 audit plan; (ii) Review and revise internal regulations related to BOS and internal audit activities to ensure legal compliance and operational relevance; (iii) Organize professional training and continuously improve audit methods to align with KienlongBank's operating model and requirements under Circular 13.

4. Review the interim and annual financial statements.

5. Prepare, maintain, and update the list of founding shareholders, major shareholders, and related persons of BOD members, BOS members, and the General Director of KienlongBank, as well as shareholders holding 1% or more of charter capital, in accordance with legal regulations.

6. Perform other functions and duties of the BOS as stipulated by the SBV, the Charter, and KienlongBank's internal regulations.

### III. BOS RECOMMENDATIONS

Pursuant to KienlongBank's Charter, the Regulations on the Organization and Operation of the BOS, and the 2025 business orientation, the BOS proposes the following recommendations to the BOD and General Director regarding the Bank's operations:

1. Strictly comply with legal regulations, the Charter, and KienlongBank's internal regulations in governance and management; promote safe and sustainable business development in line with the Government and SBV's orientation.

2. Regularly review, complete, and promptly update internal regulations, rules, and procedures to ensure consistency with current legal regulations and actual business conditions.

3. Continue to enhance the effectiveness of KienlongBank's internal control system in accordance with international practices and the requirements of Circular 13. Strengthen risk governance capabilities for key risk areas, with particular attention to regularly reviewing and improving risk management regulations and strategies, especially credit risk and concentration risk, in accordance with Circular 13, KienlongBank's internal policies, and macroeconomic conditions, to identify and provide early warnings on potential risks that could adversely affect KienlongBank's operations.

The above constitutes the report on BOS performance in 2024 and the operational plan for 2025.

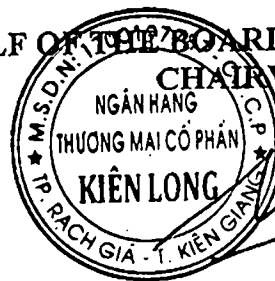
*We respectfully submit to the General Meeting of Shareholders for review and approval./.*

ON BEHALF OF THE BOARD OF SUPERVISORS

CHAIRWOMAN

Recipients:

- General Meeting of Shareholders;
- Board of Directors;
- Archived: Board of Supervisors.



Do Thi Tuyet Trinh



KIENLONG COMMERCIAL  
JOINT STOCK BANK

No: 01/TTr-HDQT

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

*Rach Gia, April 04, 2025*

**PROPOSAL**  
**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**Regarding the Audited Consolidated Financial Statements for 2024**

**To: The General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024;
- Pursuant to the Charter of Kien Long Commercial Joint Stock Bank.

The Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders the proposal for approval of the audited consolidated financial statements of Kien Long Commercial Joint Stock Bank for the year 2024.

The audited consolidated financial statements for 2024 are included in the 2024 Annual Report and have been published on the official electronic information portal of Kien Long Commercial Joint Stock Bank.

The Board of Directors kindly requests the General Meeting of Shareholders to consider and approve this matter.

Sincerely!

ON BEHALF OF BOARD OF DIRECTORS  
CHAIRMAN *th*

Recipients:

- As above;
- Archived at: Board of Directors Office.



**Tran Ngoc Minh**

*th*

**PROPOSAL**  
**Re: Plan for 2024 Profit Distribution**

**To: THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024;

- Pursuant to Decree No. 93/2017/NĐ-CP dated August 7, 2017 on the financial regime applicable to credit institutions, branches of foreign banks, and the financial supervision, assessment of effectiveness of state capital investment in wholly state-owned credit institutions and partially state-owned credit institution;

- Pursuant to Circular No. 16/2018/TT-BTC dated February 7, 2018 providing guidelines for certain financial regimes applicable to credit institutions and branches of foreign banks;

- Pursuant to the 2024 consolidated financial statements of Kien Long Commercial Joint Stock Bank audited by MOORE AISIC Auditing and Informatics Services Co., Ltd.

The Board of Directors of Kien Long Commercial Joint Stock Bank respectfully submits to the Annual General Meeting of Shareholders 2025 for approval of the 2024 Profit Distribution Plan as follows:

No.	Item	Amount (VND)	Note
1	Profit before tax	1,112,058,497,825	
2	Corporate income tax	224,564,369,717	
3	Profit after tax	887,494,128,108	(1) - (2)
4	Appropriation to reserves	222,126,128,108	(a) + (b) + (c)
a	Reserve for supplementary chartered capital (*)	88,749,412,811	(3) x 10%
b	Financial reserve fund (*)	88,749,412,811	(3) x 10%
c	Other funds (reward fund)	44,627,302,486	(3) x 5.028%
5	Remaining profit after appropriations	665,368,000,000	(3) - (4)
6	Retained earnings from previous years	1,525,000,000,000	
7	Accumulated retained earnings	2,190,368,000,000	(5) + (6)
8	Retained profit used for dividend distribution (**)	1,807,409,390,000	

No.	Item	Amount (VND)	Note
9	Number of outstanding shares (listed)	361,481,878	
10	Dividend payout ratio (**)	50.00%	(8) / (9) / 10.000
11	Remaining accumulated retained earnings (**)	382,958,610,000	(7) - (8)

(\*): These are mandatory reserves appropriated from after-tax profit in accordance with prevailing legal regulations.

(\*\*): To be implemented only after the General Meeting of Shareholders approves the plan to increase charter capital.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval.

Sincerely!

ON BEHALF OF THE BOARD OF DIRECTORS

Recipients:

- As above;
- Archived at: BOD Office.



CHAIRMAN *th*  
  
Tran Ngoc Minh

PROPOSAL

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025  
Plan for Chartered capital increase in 2025

To: THE GENERAL MEETING OF SHAREHOLDERS.

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and Law No. 03/2022/QH15 dated January 11, 2022 amending and supplementing a number of articles of Law on Public Investment, Law on Investment under Law on Public-Private Partnership Investment, Investment Law, Law on Housing, Law on Bidding, Law on Electricity, Law on Enterprise, Law on Special Consumption Tax and Law on Enforcement of Civil Judgment;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing a number of articles of the Law on Securities, Law on Accounting, Law on Independent Audit, Law on State Budget, Law on Management and Use of Public Properties, Law on Tax Administration, Law on Personal Income Tax, Law on National Reserves, and the Law on Handling of Administrative Violations;
- Pursuant to Circular No. 50/2018/TT-NHNN dated December 31, 2018 and Circular No. 22/2024/TT-NHNN dated June 28, 2024 amending and supplementing a number of articles of Circular No. 50/2018/TT-NHNN dated December 31, 2018 regulating the dossier, order and procedures for approving a number of changes of commercial banks and foreign bank branches;
- Pursuant to Circular No. 22/2019/TT-NHNN dated November 15, 2019 regulating the limits and prudential ratios of banks and foreign bank branches, Circular No. 41/2016/TT-NHNN dated December 30, 2016 prescribing the capital adequacy ratio for operation of banks and foreign bank branches and amending and supplementing documents;
- Pursuant to Circular No. 118/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance providing guidance on offering and issuance of securities, tender offer, share repurchase, registration and delisting of public companies;
- Pursuant to the Charter of Kien Long Commercial Joint Stock Bank;
- Pursuant to the business plan of Kien Long Commercial Joint Stock Bank in 2025.

Board of Directors of Kien Long Commercial Joint Stock Bank (KienlongBank) respectfully submits to the General Meeting of Shareholders for consideration and approval of the Chartered capital Increase Plan, specifically as follows:

1. Approving the Plan for Chartered capital Increase of KienlongBank from VND 3,652,818,780,000 (Three thousand six hundred fifty-two billion eight hundred eighteen million seven hundred eighty thousand VND) to VND 7,267,637,560,000 (Seven thousand two hundred sixty-seven billion six hundred thirty-seven million five hundred sixty thousand VND) with the form of capital increase being the issuance of shares to pay dividends to existing shareholders at a rate of 50% and offering shares to existing shareholders at a rate of 50% according to the detailed content of the attached Plan for Chartered capital Increase.



2. Approving the registration of securities depository and registration of additional securities trading of all additional shares issued at the Vietnam Securities Depository and register for supplementary trading of all additional issued shares on the Unlisted Public Company Market (UPCoM) organized by the Hanoi Stock Exchange (HNX) (in case KienlongBank has not yet completed listing transfer before the issuance date), or on the listed securities trading system organized by the Stock Exchange (if KienlongBank has completed the listing transfer prior to the dividend issuance).

3. The General Meeting of Shareholders authorizes and assigns the Board of Directors to perform the following tasks:

a. Review and decide on the issuance plan and the timing of issuing shares in accordance with the reality and instructions of the competent State management agency.

b. Carry out necessary procedures to register the issuance of shares with the State Securities Commission and explain (if any).

c. Decide on amending and supplementing the dossier for registration of depository and registration of additional securities transactions in accordance with the instructions of the competent State management agency.

d. Handle odd shares arising from rounding.

e. Supplement or amend the Chartered capital Increase Plan, the issuance plan at the request of the State Bank of Vietnam, the State Securities Commission or for the purpose of complying with relevant legal regulations (if any).

g. Choose the appropriate time to close the list of shareholders exercising rights and deploy the distribution of shares.

h. Carry out necessary procedures to register the depository of all shares after issuance.

i. Amend the terms related to chartered capital, shares, and stocks in the KienlongBank Charter after completing the issuance according to the actual results of the issuance.

j. Carry out the procedures for registering the adjustment of the operating license and the Certificate of Business Registration after completing the issuance.

k. Carry out the procedures for information disclosure according to the provisions of law.

l. Select the Issuance Consulting firm.

m. Other related tasks.

n. The Board of Directors is authorized to re-authorize other relevant organizations and individuals to perform the above authorized tasks.

Board of Directors respectfully submit this for the General Meeting of Shareholders to consider and approve.

Sincerely!

**Recipients:**

- As above;
- Archived at: Board of Directors Office.

ON BEHALF OF BOARD OF  
DIRECTORS

CHAIRMAN



Tran Ngoc Minh



## APPENDIX 01- PLAN TO INCREASE CHARTERED CAPITAL IN 2025 OF KIEN LONG COMMERCIAL JOINT STOCK BANK

(Attached to the Proposal No.: 03/TTr-HĐQT dated April 04, 2025 of the Board of Directors at the 2025 Annual General Meeting of Shareholders)

### I. THE NECESSITY TO INCREASE CHARTERED CAPITAL:

- To improve financial capacity, operational capacity and increase competitiveness of KienlongBank.
- To improve risk management capacity, compliance and meet safety standards in KienlongBank's operations.
- To supplement capital for profitable business operations for KienlongBank, meeting customers' borrowing needs.
- To supplement capital for investment in fixed assets, information technology systems, equipment of facilities, improvement and development of KienlongBank's operating network.

### II. CHARTERED CAPITAL INCREASE PLAN:

#### 1. Overview of chartered capital increase plan:

a. Chartered capital at the time of preparing the chartered capital increase plan is VND 3,652,818,780,000, equivalent to 365,281,878 common shares with a par value of VND 10,000/share.

- Stock name : Kien Long Commercial Joint Stock Bank shares
- Stock code : KLB
- Stock type : Common stock
- Par value : 10,000 VND/share
- Chartered capital as of December 31, 2024 : 3,652,818,780,000 VND
- Chartered capital at the time of preparing the chartered capital increase plan : 3,652,818,780,000 VND
- Number of issued shares : 365,281,878 shares

*In which:*

- Number of treasury shares : 3,800,000 shares
- Number of outstanding shares : 361,481,878 shares

b. The total expected chartered capital increase is up to VND 3,614,818,780,000 (Three thousand six hundred fourteen billion eight hundred eighteen million seven hundred eighty thousand dong), equivalent to 361,481,878 common shares with a par value of VND 10,000/share:

Subject and form of issuance	Number of shares expected to be issued <i>Unit: Share</i>	Expected issuance value at par value <i>Unit: VND</i>
Issuing shares to pay dividends to existing shareholders at a rate of 50%	180,740,939	1,807,409,390,000
Offering shares to existing shareholders at a rate of 50%	180,740,939	1,807,409,390,000
<b>Total</b>	<b>361,481,878</b>	<b>3,614,818,780,000</b>

c. Expected chartered capital after completing the chartered capital increase in 2025: Maximum VND 7,267,637,560,000, equivalent to 726,763,756 common shares with a par value of VND 10,000/share.

## **2. Implementation for Issuing shares to pay dividends to existing shareholders:**

### **2.1. Plan to issue shares to pay dividends to existing shareholders**

- a. Issuing organization: Kien Long Commercial Joint Stock Bank.
- b. Stock code: KLB.
- c. Type of shares issued: Common shares.
- d. Par value of shares: VND 10,000/share.
- e. Number of outstanding shares: 361,481,878 shares.
- g. Number of shares expected to be issued: Maximum 180,740,939 shares.
- h. Total issuance value at par value: Maximum VND 1,807,409,390,000.

k. Expected issuance time: To be decided by the Board of Directors after the General Meeting of Shareholders approves, at the same time as the closing date of the shareholder list to exercise the right to purchase additional shares of the share offering to existing shareholders and after receiving approval from competent State management agencies. Expected completion time is Quarter IV/2025.

l. Form of capital increase: Issuing shares to pay dividends to existing shareholders at a rate of 50% on the number of shares outstanding at the time of issuance.

m. Issuance subjects: Existing shareholders whose names are on the list at the closing date of the shareholder list to exercise rights (Treasury shares are not allowed to exercise the right to receive dividends).

n. Implementation source: Undistributed profit after tax as of December 31, 2024 according to the audited Consolidated Financial Statement for 2024 after setting aside funds in accordance with the regulations of the State Bank of Vietnam and the law.

o. Ratio of rights exercise for existing shareholders: Ratio 100:50, on the date of closing the shareholder list to exercise rights, shareholders owning 100 shares will receive 50 new shares.

p. Handling of arising fractional shares: Shares issued to pay dividends to existing shareholders will be rounded down to the nearest unit, the fractional shares arising due to rounding (if any) will be cancelled.

*For example: On the date of closing the shareholder list to exercise rights, shareholder A owns 1,815 shares on the date of closing the shareholder list. With the ratio of rights exercise 100:50, shareholder A will receive an additional  $1,815 \times 50\% = 907.50$  new shares.*

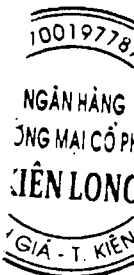
According to the above principle, shareholder A will receive an additional 907 new shares, the fractional shares under 01 unit will be cancelled (0.50 shares).

- q. The right to receive dividends in shares is not transferable.
- r. Shares issued to pay dividends are not subject to transfer restrictions.

### **2.2. Plan to offer additional shares to existing shareholders**

- a. Issuing organization: Kien Long Commercial Joint Stock Bank.
- b. Stock code: KLB.
- c. Type of shares issued: Common shares.

- d. Par value of shares: VND 10,000/share.
  - e. Number of shares in circulation: 361,481,878 shares.
  - f. Number of shares expected to be issued: Maximum 180,740,939 shares.
  - g. Total value of shares issued at par value: Maximum VND 1,807,409,390,000.
  - h. Expected issuance time: Decided by the Board of Directors after approval by the General Meeting of Shareholders, at the same time as closing the list of shareholders entitled to receive dividends in the form of shares and after receiving approval from competent State management agencies. Expected completion time in 2025 - 2026.
  - i. Form of capital increase: Offering shares to existing shareholders at a rate of 50% of the number of shares in circulation at the time of issuance.
  - j. Offering price: VND 10,000/share or another higher offering price decided by the Board of Directors in accordance with the business practices of KienlongBank and the provisions of the Law.
  - k. Issuance subjects: Existing shareholders whose names are on the list on the date of closing the shareholder list to exercise rights (Treasury shares are not allowed to exercise additional purchase rights).
  - l. Ratio of rights exercise for existing shareholders: Ratio 100:50, on the date of closing the shareholder list to exercise rights, shareholders owning 100 shares will be allowed to buy 50 new shares.
  - m. Handling of arising fractional shares: Shares issued to pay dividends to existing shareholders will be rounded down to the nearest unit, the fractional shares arising due to rounding (if any) will be cancelled.
- For example: *On the date of closing the shareholder list to exercise rights, shareholder A owns 1,815 shares on the date of closing the shareholder list. With the ratio of rights exercise 100:50, shareholder A will receive an additional  $1,815 \times 50\% = 907.50$  new shares.*
- According to the above principle, Shareholder A will be allowed to buy an additional 907 new shares, the fractional shares under 01 unit will be canceled (0.50 shares).
- n. The remaining shares not yet fully distributed to existing shareholders (including the shares arising from rounding, the remaining shares due to shareholders not exercising their purchase rights and the remaining shares not yet issued due to other reasons) will be offered by the Board of Directors to other Investors (including other existing shareholders) at an offering price not lower than the offering price to existing shareholders or the offering will be terminated according to the decision of the Board of Directors.
- Subjects and methods of distribution: The Board of Directors will select and decide on the distribution to other Investors to ensure compliance with the provisions of the Law.
- In case the deadline for distributing shares according to the provisions of law (including the extension period, if any) expires and the shares have not yet been fully distributed, the remaining shares will be canceled and the Board of Directors will decide to end the offering.
- o. Additional shares offered to existing shareholders are not subject to transfer restrictions. Existing shareholders who own shares that are in a restricted transfer status are still entitled to purchase shares. The number of additional shares purchased from the purchase rights is not subject to transfer restrictions.
- The remaining shares that have not been fully distributed to existing shareholders when offered for sale to other investors will be subject to transfer restrictions for 01 year from the date of completion of the offering in accordance with regulations.
- p. Successful offering rate: Not applicable.



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q. Foreign investor ownership ratio: Decided by the Board of Directors within the foreign investor ownership ratio limit as prescribed by law.

3. Information on the chartered capital supplementary reserve fund, capital surplus, undistributed profit after tax and other funds are determined according to the Consolidated Financial Statements audited by an independent auditor:

Unit: million VND

No	Indicator	As of December 31, 2024	Fund allocation, dividend distribution from 2024 profit	After making fund allocations
1	Chartered Capital	3,652,819		3,652,819
2	Treasury shares	(34,200)	-	(34,200)
3	Funds of credit institutions	573,838	222,126	795,964
3.1	Reserve for supplementary chartered capital	128,970	88,749	217,719
3.2	Financial reserve fund	444,865	88,749	533,614
3.3	Other funds	3	44,627	44,630
4	Undistributed profit	2,412,495		2,190,368
	<b>Total</b>	<b>6,604,952</b>		<b>6,604,952</b>

According to the audited consolidated financial report of KienlongBank in 2024, the undistributed profit as of December 31, 2024 is VND 2,412,495 million. After allocating VND 222,126 million to funds (VND 88,749 million to the Reserve for supplementary chartered capital, VND 88,749 million to the financial reserve fund, and VND 44,627 million to other funds), the remaining amount is VND 2,190,368 million. KienlongBank has enough profit to issue shares to pay dividends at a rate of 50%, equivalent to VND 1,807,409,390,000 at par value.

4. Bond-to-share conversion plan: KienlongBank has no plan to convert bonds into shares.

5. List of shareholders and ownership ratios of those holding 5% or more of voting shares and chartered capital at the current and projected post-capital-increase times: Refer to the attached Appendix 02.

6. List of shareholders and related persons with a shareholding ratio of 15% or more compared to the current and expected chartered capital after the capital increase: Refer to the attached Appendix 02.

7. List of shareholders and related persons holding 15% or more of the chartered capital at the current and projected post-capital-increase times: Refer to the attached Appendix 02.

8. Registration for depository and trading of additional issued shares:

After implementing the capital increase according to the aforementioned plan, KienlongBank will register the additional issued shares with the Vietnam Securities Depository (VSD) and register for supplementary trading of all additional issued shares on the Unlisted Public Company Market (UPCoM) organized by the Hanoi Stock Exchange (HNX) (in case KienlongBank has not yet completed listing transfer before the issuance date), or on the listed securities trading system organized by the Stock Exchange (if KienlongBank has completed the listing transfer prior to the dividend issuance).

9. Information disclosure

KienlongBank shall disclose information in accordance with the provisions of law and instructions of competent authorities (if any).

### III. PLAN FOR UTILIZATION OF INCREASED CHARTERED CAPITAL:

The increased chartered capital in 2025 amounts to VND 3,614,818,780,000 (Three trillion six hundred fourteen billion eight hundred eighteen million seven hundred eighty thousand dong). The funds raised from the additional share issuance to existing shareholders are expected to be used as follows:

Purpose of Capital Utilization	Estimated amount (VND)	Estimated Disbursement Period
Supplement business operating capital to generate profit for KienlongBank and meet customers' lending needs	1,750,000,000,000	2025-2026
Supplement capital for investment in fixed assets, IT systems, infrastructure, and expansion of KienlongBank's operational network	57,409,390,000	
<b>Total</b>	<b>1,807,409,390,000</b>	

The General Meeting of Shareholders authorizes the Board of Directors to proactively adjust and allocate capital for the above activities based on actual conditions and market opportunities to ensure alignment with the Bank's overall development strategy.

### IV. BUSINESS PERFORMANCE BASED ON THE NEW CHARTERED CAPITAL:

Unit: Billion VND

Indicator	Actual 2024	Plan 2025		
		Plan 2025	Increase/Decrease (+/-) compared to actual 2024	
			Amount	Percentage change (%)
1. Chartered capital	3,653	7,268	3,615	98.96
2. Total consolidated assets	92,176	102,000	9,824	10.66
3. Total consolidated mobilized capital	82,575	93,000	10,425	12.62
4. Credit outstanding	61,432	71,000(*)	9,568	15.58
5. Non-performing loan (NPL) ratio (%)	1.52	< 3.00		
6. Consolidated profit before tax	1,112	1,379	267	24.00
7. Dividend (%)	-	50.00(**)		
8. Corporate income tax	224,56	275,8	51	22.82
9. Profit after tax	887	1,103	216	24.31
10. Return on average equity (ROE) (%)	14.36	13.69		
11. Return on average assets (ROA) (%)	0.99	1.14		

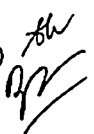
(\*) Credit growth plan: To be implemented in accordance with the limit approved by the State Bank of Vietnam..



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*(\*) Dividend plan: To be implemented in accordance with the rate approved by the competent State authority.*

After the capital increase, KienlongBank will continue to strictly comply with all safety limits and ratios as prescribed by the State Bank of Vietnam.

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## APPENDIX 02

(Attached to the Proposal No: 03/TTr-HĐQT dated April 04, 2025 of the Board of Directors at the 2025 Annual General Meeting of Shareholders)

List of shareholders holding 5% or more of the voting shares and chartered capital at present and projected after capital increase:

Stt	Shareholder / Related Individual / Related Organization	Citizen ID/Business registration number	Date of issue	Place of issue	Address	Legal Representative				Current situation			After Capital Increase		
						Name	ID/Passport number	Date of issue	Place of issue	Number of shares owned	Ownership ratio in voting shares (%)	Ownership ratio in chartered capital (%)	Number of shares owned	Ownership ratio in voting shares (%)	Ownership ratio in chartered capital (%)
1	None														

2. List of shareholders and related persons holding 15% or more of the chartered capital at present and projected after capital increase:

Stt	Shareholder / Related Individual / Related Organization	Citizen ID/Business registration number	Date of issue	Place of issue	Address	Legal Representative				Current situation			After Capital Increase		
						Name	ID/Passport number	Date of issue	Place of issue	Number of shares owned	Ownership ratio in voting shares (%)	Ownership ratio in chartered capital (%)	Number of shares owned	Ownership ratio in voting shares (%)	Ownership ratio in chartered capital (%)
1	None														



3. Information on the total foreign investor ownership at present and projected after capital increase:

Stt	Shareholder's Name	Current situation			After capital increase		
		Number of shares owned	Ownership ratio in voting shares (%)	Ownership ratio in chartered capital (%)	Number of shares owned	Ownership ratio in voting shares (%)	Ownership ratio in chartered capital (%)
1	Foreign shareholder	4,004,826	1.11	1.10	7,809,411	1.11	1.10

Ghi chú:

- Total number of current shares : 365,281,878 shares.
- Number of current voting shares : 361,481,878 shares.
- Total number of projected shares after capital increase : 726,763,756 shares
- Number of projected voting shares after capital increase : 722,963,756 shares.

No: 04/TTr-HDQT

*Rach Gia, April 04, 2025*

**PROPOSAL**  
**GENERAL MEETING OF SHAREHOLDERS**  
**Regarding the Listing Plan of KienlongBank's Shares**  
**on the Stock Exchange**

**To: The General Meeting of Shareholders**

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and Law No. 03/2022/QH15 dated January 10, 2022, amending and supplementing a number of articles of the Law on Public Investment, the Law on Public-Private Partnership Investment, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax, and the Law on Civil Judgment Enforcement;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and Law No. 56/2024/QH15 dated November 29, 2024, amending and supplementing a number of articles of the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on State Budget, the Law on Management and Use of Public Property, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserve, and the Law on Handling of Administrative Violations;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain articles of the Law on Securities;
- Pursuant to Circular No. 26/2012/TT-NHNN dated September 13, 2012, guiding procedures for the State Bank of Vietnam's approval regarding the listing of shares on domestic and foreign securities markets by joint-stock credit institutions;
- Pursuant to Official Dispatch No. 1222/NHNN-TTGSNH dated February 27, 2020, from the State Bank of Vietnam regarding UPCOM registration and share listing on the securities market;
- Pursuant to the Charter of Kienlong Commercial Joint Stock Bank;

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration the registration for listing shares of Kienlong Commercial Joint Stock Bank (KienlongBank) on the stock exchange as follows:

**I. Necessity of Listing Shares on the Stock Exchange**

The listing of KienlongBank's shares (stock code: KLB) on the stock exchange is necessary and of great importance, as it demonstrates KienlongBank's increasing transparency in operations as a large-scale public company. It also helps to enhance KienlongBank's operational capacity and competitiveness in achieving its strategic goals, specifically:

- Ensure strict compliance with banking safety indicators as regulated by the State Bank of Vietnam and improve risk management capacity in banking operations;



- Enhance KienlongBank's reputation and position with domestic and international partners, the State Bank of Vietnam, and other relevant regulatory authorities;

- Increase brand awareness of KienlongBank among partners and customers, improve transparency and operational efficiency, ensure share quality, liquidity, and cash flow, bringing benefits to investors.

## **II. Matters to Be Approved by the General Meeting of Shareholders Regarding the Share Listing**

Currently, KienlongBank shares (stock code: KLB) have been registered with the Vietnam Securities Depository (VSD) and are trading on the UPCOM market at the Hanoi Stock Exchange (HNX). The Board of Directors respectfully submits the following matters for approval by the General Meeting of Shareholders:

1. Approve the registration for listing all outstanding shares of KienlongBank (stock code: KLB) on the stock exchange.

2. To facilitate timely and efficient implementation, it is proposed that the General Meeting of Shareholders authorize the Board of Directors to decide, amend, adjust, and supplement the Implementation plan for listing KienlongBank shares on the Vietnamese securities market, including but not limited to the following:

- Decide on which stock exchange to list the shares;
- Decide on the appropriate listing time to maximize shareholder benefits, in accordance with market conditions and legal regulations;
- Proactively prepare and complete the necessary documentation and procedures for listing on the stock exchange;
- Select the consulting firm related to the listing and registration;
- Approve the listing registration dossier and related documents, forms, and materials;
- Coordinate with consulting firms to carry out the necessary legal procedures and tasks;
- Have full authority to resolve any arising issues related to the procedures, documents, and sequence for listing KienlongBank shares on the stock exchange, including matters within the authority of the General Meeting of Shareholders (if any) during implementation;
- Carry out other necessary tasks for the listing of KienlongBank shares on the selected stock exchange in accordance with KienlongBank's actual conditions and applicable laws;
- The Board of Directors is authorized to delegate and/or sub-authorize organizations and individuals to implement the authorized contents.

We respectfully submit this proposal to the General Meeting of Shareholders for consideration and approval.

Sincerely!

Recipients:

- As above;

- Archived at: Board of Directors Office.

**ON BEHALF OF BOARD OF DIRECTORS**



**Tran Ngoc Minh**

**PROPOSAL**

**Re: Listing of Bonds Publicly Issued by KienlongBank**

**To: THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 ("Securities Law");

- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Securities Law ("Decree 155");

- Pursuant to the Charter of Kienlong Commercial Joint Stock Bank.

The Board of Directors of Kienlong Commercial Joint Stock Bank ("KienlongBank") respectfully submits the following to the General Meeting of Shareholders:

**1. Legal Provisions on the Listing of Bonds on the Stock Exchange**

(i) According to Point I, Clause 3, Article 15 of the Securities Law: Conditions for public bond offerings include:

*"The issuing organization must commit to and implement the listing of bonds on the securities trading system after the completion of the offering."*

(ii) According to Clause 2, Article 29 of the Securities Law:

*"Organizations that have conducted a public offering of securities must complete the listing registration dossier or securities trading registration within 30 days from the completion date of the offering."*

(iii) According to Clause 1, Section V, Form No. 28 (Securities Listing Registration Form) in the Appendix issued together with Decree 155, the dossier for listing registration includes: *"Resolution of the General Meeting of Shareholders or the Members' Council or the company owner approving the listing."*

Based on the above regulations, bonds publicly issued by KienlongBank must be registered for listing, and the registration dossier must include the approval of the General Meeting of Shareholders.

**2. Proposal to the General Meeting of Shareholders**

In practice, the procedure to collect the General Meeting of Shareholders' opinion takes considerable time, whereas under Article 29 of the Securities Law, KienlongBank must complete the listing or trading registration dossier within 30 days from the offering completion date. Therefore, if KienlongBank seeks separate shareholder approval for



each public bond issuance, it may negatively impact the issuance schedule and submission of listing registration documents as required by law.

To comply with legal regulations on bond issuance and listing, and to ensure the schedule and implementation plan of KienlongBank's bond listing, the Board of Directors respectfully submits the following proposals to the General Meeting of Shareholders:

(i) Approve the listing of bonds (excluding convertible bonds and bonds with warrants) publicly issued by KienlongBank during the period from the conclusion of the 2025 Annual General Meeting of Shareholders until the conclusion of the 2026 Annual General Meeting of Shareholders, in accordance with the Securities Law and other relevant legal regulations;

(ii) Authorize the Board of Directors to organize, direct, and make necessary decisions to carry out the bond listing in accordance with the contents approved by the General Meeting of Shareholders and in compliance with applicable laws.

We respectfully submit this proposal to the General Meeting of Shareholders for review and approval./.

**Recipients:**

- As above;
- Archived at: Board of Directors Office

**ON BEHALF OF BOARD OF DIRECTORS  
CHAIRMAN** *thw*



*thw*  
**Tran Ngoc Minh**

**KIENLONG COMMERCIAL  
JOINT STOCK BANK**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No: 06/TTr-HDQT

*Rach Gia, April 04, 2025*

**PROPOSAL**

**Re: Amending and Supplementing the Charter of Kienlong Commercial Joint Stock Bank**

**To: The General Meeting of Shareholders**

- Pursuant to the Law on Credit Institutions No. 32/2024/QH14 dated January 18, 2024 (Law on Credit Institutions 2024);
- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and documents guiding its implementation;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and documents guiding its implementation;
- Pursuant to the Charter of Kienlong Commercial Joint Stock Bank ("KienlongBank").

Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders (GMS) for approval the amendment and supplementation of the Charter of Kienlong Commercial Joint Stock Bank as follows:

The current Charter of KienlongBank was approved by the 2024 Annual General Meeting of Shareholders. During the application process, the current Charter needs to be amended and supplemented with a number of provisions to comply with the provisions of current law and the practice at KienlongBank..

Based on the provisions of law and the actual situation at KienlongBank, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval:

- (i) Amending and supplementing the Charter of Kienlong Commercial Joint Stock Bank (the amended and supplemented contents are in accordance with the attached Appendix)..
- (ii) Assigning the Chairman of the Board of Directors to sign and issue the Charter (after amendment and supplementation) after being approved by the General Meeting of Shareholders.

Board of Directors respectfully submit this for the General Meeting of Shareholders to consider and approve.

Sincerely./.

**Recipients:**

- As above;
- Archived at: Board of Directors' Office.

**ON BEHALF OF BOARD OF DIRECTORS**  
**CHAIRMAN**



*[Signature]*  
**Fran Ngoc Minh**

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## APPENDIX

Attached to Proposal No 06/TTr-HDQT dated April 04, 2025 on amending and supplementing the Charter of Kienlong Bank)

### EXPLANATORY TABLE OF AMENDMENTS AND SUPPLEMENTS TO THE 2024 CHARTER

CURRENT CHARTER	NEW CHARTER DRAFT	AMENDMENTS/ BASIS
<b>INTRODUCTION</b>		
This Charter is amended, supplemented and approved at the General Meeting of Shareholders on .....month .....year 2021.	This Charter is approved at the General Meeting of Shareholders on .....month .....year 2025.	Adjustment of the date of approval of the Charter
<b>Chapter I DEFINITION OF TERMS IN THE CHARTER</b>		
<b>Article 1. Terms and Abbreviation</b>  1. In this Charter, the following terms or abbreviations are construed as follows:  k. “Subsidiary of Kien Long Commercial Joint Stock Bank” means a company in one of the following cases:  (i) Kien Long Commercial Joint Stock Bank or Kien Long Commercial Joint Stock Bank and related persons of Kien Long Commercial Joint Stock Bank own more than	<b>Article 1. Terms and Abbreviation</b>  1. In this Charter, the following terms or abbreviations are construed as follows:  k. “Subsidiary of Kien Long Commercial Joint Stock Bank” is a company in one of the following cases:  (i) Kien Long Commercial Joint Stock Bank or Kien Long Commercial Joint Stock Bank and related persons of Kien Long Commercial Joint Stock Bank own more than	<b>Amending and supplementing point k, clause 1, Article 1 of the Charter:</b>  Comply with the provisions of clause 9, Article 4 of the Law on Credit Institutions 2024



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CURRENT CHARTER	NEW CHARTER DRAFT	AMENDMENTS/ BASIS
<p>fifty percent (50%) of the charter capital or more than fifty percent (50%) share capital with voting rights;</p> <p>(ii) Kien Long Commercial Joint Stock Bank has the right to appoint the majority or all members of the Board of Directors, Board of Members, General Director (Director) of that company;</p> <p>(iii) Kien Long Commercial Joint Stock Bank has the right to amend and supplement the Charter of the subsidiary;</p> <p>(iv) Kien Long Commercial Joint Stock Bank and related persons of Kien Long Commercial Joint Stock Bank directly or indirectly control the adoption of resolutions and decisions of the General Meeting of Shareholders, Board of Directors, Board of Members of the subsidiary.</p>	<p>fifty percent (50%) of the charter capital or more than fifty percent (50%) share capital with voting rights;</p> <p>(ii) Kien Long Commercial Joint Stock Bank has the right to appoint the majority or all members of the Board of Directors, Board of Members, General Director (Director) of that company;</p> <p>(iii) Kien Long Commercial Joint Stock Bank has the right to amend and supplement the Charter of of the subsidiary;</p> <p>(iv) <i>Kien Long Commercial Joint Stock Bank</i> or Kien Long Commercial Joint Stock Bank and related persons of Kien Long Commercial Joint Stock Bank directly or indirectly control the adoption of resolutions and decisions of the General Meeting of Shareholders, Board of Directors, Board of Members of the subsidiary.</p>	
<p style="text-align: center;"><b>Chapter VII</b></p> <p style="text-align: center;"><b>GENERAL MEETING OF SHAREHOLDERS, RIGHTS AND OBLIGATIONS OF SHAREHOLDERS</b></p>		
<p><b>Article 49. Form of passing decisions of the General Meeting of Shareholders</b></p> <p>2. Decisions of the General Meeting of Shareholders on the following issues must be passed by voting at the General Meeting of Shareholders:</p> <p>a. <u>Amending and supplementing the Charter of KienlongBank;</u></p>	<p><b>Điều 49. Form of passing decisions of the General Meeting of Shareholders</b></p> <p>2. Decisions of the General Meeting of Shareholders on the following issues must be passed by voting at the General Meeting of Shareholders:</p> <p>a. Approving the development orientation of KienlongBank;</p>	<p><b>Amending and supplementing Article 49 of the Charter:</b></p> <p>Comply with the provisions of Clause 5, Article 67 of the Law on Credit Institutions</p>

CURRENT CHARTER	NEW CHARTER DRAFT	AMENDMENTS/ BASIS
<p>b. Approving the development orientation of KienlongBank;</p> <p>c. <u>Approving the plan to change the charter capital level: approve the plan to offer shares, including the type of shares and the number of new shares to be offered for sale;</u></p> <p>d. Deciding the number of members of the Board of Directors and the Board of Supervisors for each term; elect, dismiss, remove, elect additional members, and replace members of the Board of Directors and the Board of Supervisors in accordance with the standards and conditions prescribed in this Charter and relevant laws;</p> <p>d. <u>Deciding on investment, purchase, and sale of assets of KienlongBank's with a value of twenty percent (20%) or more compared to KienlongBank's charter capital recorded in the most recent audited financial statements;</u></p> <p>e. <u>Approving other contracts and transactions with a value of twenty percent (20%) or more of KienlongBank's charter capital (including Branches) recorded in KienlongBank's most recent audited financial statements between KienlongBank and members of the Board of Directors, members of the Supervisory Board, General Director, major shareholders of KienlongBank, related persons of managers, members of the Supervisory Board, major shareholders of KienlongBank, subsidiaries and affiliated companies of KienlongBank, except in cases where KienlongBank is implementing a compulsory transfer plan;</u></p> <p>g. Approving annual financial statements;</p>	<p>b. Deciding the number of members of the Board of Directors and the Board of Supervisors for each term; elect, dismiss, remove, elect additional members, and replace members of the Board of Directors and the Board of Supervisors in accordance with the standards and conditions prescribed in this Charter and relevant laws;</p> <p>c. Decide the division, separation, consolidation, merger, legal transformation, dissolution or request the Court to open KienlongBank bankruptcy proceedings;</p> <p>d. Review and handle according to the competence violations of the Board of Directors and Supervisory Board, causing damage to KienlongBank and shareholders of KienlongBank.</p>	



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CURRENT CHARTER	NEW CHARTER DRAFT	AMENDMENTS/ BASIS
<p>h. Decide the division, separation, consolidation, merger, legal transformation, dissolution or request the Court to open KienlongBank bankruptcy proceedings;</p> <p>i. Review and handle according to the competence violations of the Board of Directors and Supervisory Board, causin damage to KienlongBank and shareholders of KienlongBank.</p>		

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*[Signature]*

No: 07/TTr-HDQT

*Rach Gia, April 04, 2025*

**PROPOSAL**

**V/v: Remediation Plan in case of early intervention of Kien Long  
Commercial Joint Stock Bank pursuant to Article 143 of  
Law on Credit Institutions**

**To: General Meeting of Shareholders**

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 and its guiding documents (the "Law on Credit Institutions");
- Pursuant to the Charter of Kien Long Commercial Joint Stock Bank ("KienlongBank");

According to Article 143 of the Law on Credit Institutions, commercial banks and branches of foreign banks are required to develop a remediation plan in the event of early intervention. This remedial plan must be approved by the General Meeting of Shareholders and submitted to the State Bank of Vietnam within 10 days from the date of approval.

To ensure compliance with the Law on Credit Institutions and to enhance the proactiveness and timeliness in the development and adjustment of the remediation plan in case of early intervention, the Board of Directors of KienlongBank (the "BOD") respectfully submits to the General Meeting of Shareholders (the "GMS") for review and approval of the following::

Approval of the Remedial Plan in Case of Early Intervention of KienlongBank, with the main contents presented in the attached Appendix 01.

Authorization to the BOD to develop in detail the Remedial Plan in Case of Early Intervention of KienlongBank and report to the State Bank of Vietnam in accordance with regulations. This includes the right to amend and supplement (if necessary) depending on objective circumstances or at the request of competent state authorities. The BOD is authorized to delegate this responsibility to the General Director and/or relevant individuals or departments to carry out the necessary tasks in line with KienlongBank's regulations and the laws.

We respectfully submit to the General Meeting of Shareholders for review and approval.

Sincerely!

**Recipients:**

- As addressed;
- Archived at Administrative Office; Board of Director Office.

**ON BEHALF OF THE BOARD OF DIRECTORS**



**CHAIRMAN**

**Tran Ngoc Minh**



## APPENDIX 01: REMEDICATION PLAN IN CASE OF EARLY INTERVENTION OF KIENLONGBANK

### Information and Assessment of Organizational Structure and Business Operations of KienlongBank

- Information and assessment of the organizational structure.
- Assessment of the IT system, internal controls, and risk management framework of KienlongBank.

### 2. Assessment of the Current Operational Status of KienlongBank

- Key consolidated indicators of KienlongBank for 2024.
- Capital sources and capital utilization.
- Non-credit activities.
- Business performance and capital adequacy ratios.

### 3. Cases Subject to Early Intervention and the basis for developing the Remediation Plan

- Cases that SBV could implement early intervention (*according to Article 156 of the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 and guiding documents*)
  - ✓ Accumulated losses exceed 15% of charter capital, allocated capital, and reserve funds as stated in the latest audited financial statement or as concluded by authorized state audit/ inspection, and violation of minimum capital adequacy ratio as stated in Point b, Clause 1, Article 138 of the Law.
  - ✓ In the case where KienlongBank is rated below average as per the regulations of the Governor of the State Bank of Vietnam (SBV).
  - ✓ In the case where KienlongBank violates the liquidity ratio specified at Point a, Clause 1, Article 138 of the Law on Credit Institutions for a continuous period of 30 days.
  - ✓ In the case where KienlongBank violates the minimum capital adequacy ratio specified at Point b, Clause 1, Article 138 of the Law on Credit Institutions for a continuous period of 6 months.
  - ✓ In the case where KienlongBank experiences a mass withdrawal of funds and submits a report to the SBV.
- Basis for developing a remediation plan in the event of early intervention
  - ✓ Operational viewpoints and objectives of KienlongBank;
  - ✓ External factors affecting KienlongBank's operations;
  - ✓ Internal factors affecting KienlongBank's operations.
- 4. Solutions, roadmap, and implementation timeline for the remediation plan in the event of early intervention
  - Solutions and roadmap related to increasing charter capital and allocated capital

- Solutions and roadmap for rectifying violations of capital adequacy ratios
- Solutions and roadmap for improving liquidity
- Solutions and roadmap for enhancing governance and management capacity
- Solutions and roadmap for improving business performance
- Solutions and roadmap for resolving non-performing loans and rectifying legal violations
- Monitoring and management measures for safety and performance ratios to provide early warnings of risks requiring early intervention
- Support measures from the State Bank of Vietnam (SBV) in the event that KienlongBank is subject to early intervention.

No: 02/TTTr-BKS

Rach Gia, April 04, 2025

**PROPOSAL**

**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Re: Selection of Independent Audit Firm for the Fiscal Year 2026**

**To: The General Meeting of Shareholders.**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 7, 2020;
- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of several provisions of the Securities Law;
- Pursuant to Circular No. 51/2024/TT-NHNN dated November 29, 2024 of the State Bank of Vietnam regulating independent audits for commercial banks, non-bank credit institutions, microfinance institutions, and branches of foreign banks;
- Pursuant to the Charter of Kienlong Commercial Joint Stock Bank ("KienlongBank").

The Supervisory Board respectfully submits to the General Meeting of Shareholders for consideration and approval of the selection of the independent audit firm for the fiscal year 2026 as follows:

1. Approval of the list of independent audit firms to conduct the review of semi annual financial statements, audit of annual financial statements, assessment of the internal control system, and audits as required by the State Bank of Vietnam (if any) for the fiscal year 2026 of KienlongBank and KienlongBank Asset Management Company being firms approved by competent authorities to audit public interest entities in the securities sector and satisfying the conditions prescribed in Circular No. 51/2024/TT-NHNN.

2. Authorization to the Board of Directors to decide on the selection of one of the audit firms listed in Item (1) to carry out the review of semi-annual financial statements, audit of annual financial statements, assessment of the internal control system, and audits as required by the State Bank of Vietnam (if any) for the fiscal year 2026 of KienlongBank and KienlongBank Asset Management Company.

We respectfully submit this for the General Meeting of Shareholders to consider and approve.

Sincerely!

**Recipients:**

- General Meeting of Shareholders;
- Board of Directors;
- Archived at: Supervisory Board.

ON BEHALF OF THE SUPERVISORY BOARD  
HEAD OF THE SUPERVISORY BOARD



Đo Thị Tuyền Trinh



No: 08/TTr-HDQT

*Rach Gia, April 04, 2025*

**PROPOSAL**

**Re: Authorizing and assigning the Board of Directors to decide on issues within the authority of the General Meeting of Shareholders.**

**To: THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 7, 2020;
- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024;
- Pursuant to the Charter of Kienlong Commercial Joint Stock Bank.

Board of Directors (BOD) of Kien Long Commercial Joint Stock Bank respectfully presents to the 2025 Annual General Meeting of Shareholders (GMS) for approval of the authorizing and assigning the BOD to decide on a number of issues within the authority of the GMS, as follows:

**1. Report on the implementation of authorized tasks.**

At the 2024 annual meeting, the GMS passed a Resolution on authorizing the BOD to decide on a number of issues within the authority of the GMS. In 2024, based on the scope of authorized work, the Board of Directors passed Resolutions on adjusting the organizational structure of KienlongBank to complete the Bank's management and operation apparatus, ensuring effective and streamlined operations in accordance with the 2025 operational orientation of the BOD approved by the GMS (details in the *2024 Management Report published in accordance with regulations*).

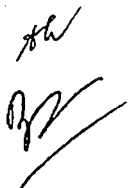
**2. Proposing the scope of authorization and assignment of tasks:**

**2.1.** In order for the Bank's governance, management and control to be carried out continuously, promptly and effectively, the BOD respectfully submits to the 2025 Annual General Meeting of Shareholders to authorize and assign the BOD to decide on a number of issues within the authority of the General Meeting of Shareholders, as follows:

a. Authorize and assign the BOD to decide on the organizational structure and management apparatus of Kien Long Commercial Joint Stock Bank and complete relevant internal regulations and rules to ensure the Bank operates stably, safely and in compliance with the provisions of law.

b. Authorize and assign the BOD to review, decide and implement adjustments to the 2025 business plan targets to suit the actual operating situation according to the credit growth limit approved by the State Bank.

c. Authorize and assign the BOD to decide on submitting to the State Bank of Vietnam for renewal and supplement of business contents to the Establishment and Operation License of KienlongBank, ensuring compliance with the current Law on Credit Institutions and detailed implementation guidelines; update and record business contents in the Charter, Establishment and Operation License, Business Registration



Certificate... after being approved by competent state management agencies and complying with current legal regulations.

d. Assign the BOD to proactively seek and work with partners who are foreign organizations with the capacity and conditions to become foreign strategic investors of KienlongBank in order to further improve the capacity of management - finance - banking operations; promote the expansion of the scope and scale of KienlongBank's business activities in domestic and foreign markets.

2.2. Time of authorization and assignment: From the date of approval by the 2025 Annual General Meeting of Shareholders to the date of holding the 2026 Annual General Meeting of Shareholders.

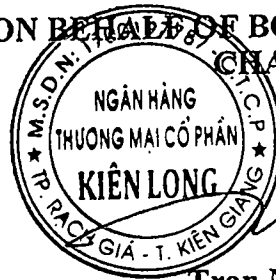
We respectfully submit this proposal to the General Meeting of Shareholders for review and approval./.

Sincerely./.

**Recipients:**

- As above;
- Archived at: Board of Directors Office.

ON BEHALF OF BOARD OF DIRECTORS  
CHAIRMAN *th*



*eh*  
Tran Ngoc Minh