

**VIETNAM ASIA COMMERCIAL  
JOINT STOCK BANK**

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

No:01/2025/BB-ĐHĐCĐ

*Hanoi, 26<sup>th</sup> April 2025*

**MEETING MINUTES**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

Organization name: **VIET A COMMERCIAL JOINT STOCK BANK**  
Head office address: 4th and 5th floors, Samsora Premier building, 105 Chu Van An street, Quang Trung ward, Ha Dong district, Hanoi city.  
License for Establishment and Operation: *Number 55/GP-NHNN dated 31<sup>st</sup> May 2019, issued by the State Bank of Vietnam, and its amendments and supplements.*

At 08:00 AM, on 26<sup>th</sup> April 2025, at the Elite Ballroom, Sheraton Hanoi West Hotel, 36 Le Duc Tho Street, My Dinh 2 Ward, Nam Tu Liem District, Hanoi, the 2025 Annual General Meeting of Shareholders ("GMS") of VietNam Asia Commercial Joint Stock Bank (VAB) was held as follows:

**PART A. INTRODUCTION OF GMS PARTICIPANTS**

The invited members to attend the 2025 Annual General Meeting of Shareholders (the General meeting) includes:

1. Members of the Board of Directors ("BOD") of VAB;
2. Members of the Supervisory Board ("SB") of VAB;
3. Member of the Board of Executive of VAB;
4. Shareholders: Shareholders legally owning shares of VAB and those authorized by shareholders to attend the General Meeting (in this Minutes, for ease of monitoring, references to shareholders are obliged to include both shareholders and those authorized by shareholders).

**PART B. MEETING CONTENT**

**SECTION I. PROCEDURES FOR START OF CONGRESS**

**1. Opening of the General meeting**

Announcement of the voting rules at the GMS and approved the list of the Shareholder Eligibility verification committee, including:

- Ms. Nguyen Kim Phuong - Head of the Supervisory Board: Head of the Board;

- Mr. Tran Tien Dung - Member of BOD, Deputy CEO: Member;
- Mr. Nguyen Van Thanh - Member of the Supervisory Board: Member;
- Ms. Le Thi Hong An - Head of IT Services & Support Department: Member;
- Ms. Vu Thi Quynh - Senior officer, BOD's Office: Member.

## **2. Report on Shareholder qualification verification**

Ms. Nguyen Kim Phuong head of the Shareholder Eligibility Verification committee, present the verification results as follows:

- Total number of shareholders and total shares of VAB as of the record date: 7.455 shareholders, with 539,960,043 shares eligible to attend the General meeting.
- Total number of shareholders invited to attend the General meeting: 7.455 shareholders, representing 539,960,043 voting shares of VAB.
- Number of shareholders present and authorized to attend as of 08:30 AM on April 26, 2025: 195 shareholders (directly attending: 98, attending via authorization: 96 shareholders, 01 (one) shareholder participated in the voting by written resolution), representing 454,078,287 shares, accounting for 84.095% of VAB's total voting shares.
- Conclusion: The 2025 Annual GMS was legally and validly held and met the requirements for convening under VAB's Charter and relevant laws.

*Attached: Shareholder qualification verification report.*

## **3. Approval of the General Meeting Agenda and rule**

Present the GMS 2025 agenda and propose its approval.

Voting results: 100% shareholders with voting rights approved.

- The Organizing Committee presented and proposed the approval of the regulations for the GMS 2025.
- Voting results: 100% shareholders with voting rights approved.

## **4. Election of Presidium, Secretariat, Election and vote counting of the General Meeting.**

### **4.1 The Presidium consists of the following members:**

- Mr. Phuong Thanh Long - Chairman of the Board of Directors: Presiding Officer.
- Mr. Phan Van Toi - Vice Chairman of Board of Directors;
- Mr. Nguyen Hong Hai - Member of Board of Directors.
- Mr Le Hong Phuong – Independent Board Member;
- Mr. Nguyen Van Trong - CEO;

Voting results: 100% shareholders with voting rights approved.

### **4.2 The Secretariat consists of:**

- Mr. Nguyen Thanh Cong – Chief Accountant: Head of the Secretariat;
- Mr. Vy Duc Thien - Head of Financial Planning and Management Department: Member.



Voting results: 100% shareholders with voting rights approved.

**4.3 The Election and Vote counting General Meeting consists of:**

- Mr. Nguyen Van Thanh - Member of the Supervisory Board: Head of the board;
- Ms. Bui Mai Linh - Deputy Head of Legal and Compliance Department: Member;
- Ms. Le Thi Hong An - Head of IT Services & Support Department: Member;
- Ms. Vu Thi Quynh – Senior Officer of the Board of Director Office: Member.

Voting results: 100% shareholders with voting rights approved.

**SECTION II. SUMMARY OF THE MEETING**

**1. Presentation of Reports and Proposal:**

1.1. Mr. Nguyen Van Trong - CEO, presented:

Report No. 101/2025/BC-HĐQT dated 05/4/2025 of the Board of Directors on the performance results in 2024 and orientation for 2025.

1.2. Ms. Nguyen Kim Phuong - Head of the Supervisory Board, presented:

Report of the Supervisory Board at the 2025 Annual GMS according to Report No. 09/2025/BC-BKS 05/4/2025 of the Supervisory Board.

1.3. Mr. Phan Van Toi - Vice Chairman of the Board of Directors, presented:

- Proposal No. 102/2025/TTr-HĐQT dated 05/4/2025, on the approval of VAB's audited 2024 Financial Statements;
- Proposal No. 103/2025/TTr-HĐQT dated 05/4/2025, on the plan for profit distribution and fund allocation in 2024;
- Proposal No. 104/2025/TTr-HĐQT dated 05/4/2025, on the remuneration of the BOD and SB for 2024 and estimated remuneration for 2025;
- Proposal No. 105/2025/TTr-HĐQT dated 05/4/2025 on approving VAB's 2025 business plan.

1.4. Mr. Le Hong Phuong - Independent Board Member, presented:

- Proposal No. 106/2025/TTr-HĐQT dated 05/4/2025 on approving the plan to increase Charter Capital in 2025;
- Proposal No. 146/2025/TTr-HĐQT dated 25/4/2025 to continuing listing shares of Vietnam Asia Commercial Joint Stock Bank at the Stock Exchange to Proposal No.82/2024/TTr-HĐQT dated 05<sup>th</sup> April 2024;
- Proposal No. 108/2025/TTr-HĐQT dated 05/4/2025 on listing of bonds issued by VAB to the public;
- Proposal No.109/2025/TTr-HĐQT dated 05/4/2025 on approving investment policy, capital contribution/share purchase; establishment, acquisition of subsidiaries and affiliated companies.
- Proposal No. 110/2025/TTr-HĐQT dated 05/4/2025 on the development of a proposed remedial plan in case of early intervention.

1.5. Ms. Nguyen Kim Phuong - Head of the Supervisory Board presented:

- Proposal No. 08/2025/TTr-BKS dated 05/4/2025 of the Supervisory Board selecting an independent Auditing Company to audit the Financial Statements and perform assurance services regarding the operation of the Internal Control System in the preparation and presentation of the financial statements for the fiscal year 2026.
- Proposal No. 07/2025/TTr-BKS date 05/4/2025 of the Supervisory Board on amending and supplementing the Regulations on Organization and Operation of the Supervisory Board.

1.6. Mr. Nguyen Hong Hai - Member of Board of Directors, presented:

- Proposal No. 111/2025/TTr-HĐQT dated 05/4/2025 on approving amendments and supplements to the VAB Charter in 2025;
- Proposal No. 112/2025/TTr-HĐQT dated 05/4/2025 on approving amendments and supplements to VAB's Internal Governance Regulations in 2025;
- Proposal No. 113/2025/TTr-HĐQT dated 05/4/2025 on approving amendments and supplements to the Regulations on Organization and Operation of the Board of Directors.
- Proposal No. 145/2025/TTr-HĐQT dated 25/4/2025 of the Board of Directors on the election of additional members to the Board of Directors of VAB for the 2023 – 2028 term and introducing the list of candidates nominated for election to the Board of Directors.

## **2. Discussion section**

- Shareholders raised questions and discussed the reports and proposals through written opinions or direct inquiries to the Presidium.
- The Presidium addressed and responded to shareholders' concerns.

## **3. Voting on reports and proposals:**

The Meeting conducted voting on the reports and proposals.

## **4. Content arising outside the approved Meeting Agenda:**

### **SECTION III. ADDITIONAL ELECTION AND REPLACEMENT OF MEMBERS OF THE BOARD OF DIRECTORS FOR THE TERM 2023-2028**

1. Mrs. Nguyen Kim Phuong updated the shareholder qualification verification results before the election as follows:
  - Total shareholders and shares as of the record date: 7,455 shareholders, with 539,960,043 shares.
  - Total shareholders invited: 7,455 shareholders, representing 539,960,043 voting shares.
  - The number of shareholders attending and authorizing attendance at the General Meeting as of 11:00 AM on 26<sup>th</sup> April 2025: 231 shareholders (directly attending: 134 shareholders, attending via authorization: 96 shareholders, 01 (one)



- shareholder participated in the voting by written resolution), representing 459,583,550 shares, accounting for 85.114% of VAB's total voting shares of VAB.
2. Mr. Nguyen Van Thanh - Head of the Election and Vote counting of the General Meeting, presented the Election Regulations. The General Meeting voted with a with a 100% approval rate of the shares attending the meeting, to adopt the Election Regulations.
  3. The General Meeting conducted voting on the additional election of the Board of Directors member for the 2023–2028 term.

#### **SECTION IV. ANNOUNCEMENT OF THE RESULTS OF THE VOTING ON REPORTS AND PROPOSALS AT THE GENERAL MEETING AND THE RESULTS OF THE ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS FOR 2023-2028 TERM**

##### **1. Voting results on the approval of Reports and Proposals at the General Meeting**

Mr. Nguyen Van Thanh - Head of the Election and Vote counting of the General Meeting, reported to the GMS on the vote counting results for the matters voted on at the 2025 Annual General Meeting of Shareholders of VAB:

**Content 1.** Approving of the Board of Directors' Report on 2024 performance results and 2025 orientation according to Report No. 101/2025/BC-HĐQT dated 05<sup>th</sup> April 2025 of the Board of Directors.

***Voting results:***

- Approval: 432,644,541 shares, accounting for 94.138 % of the total voting shares at the General Meeting.
- Disapproval: 0 shares, accounting for 0% of the total voting shares at the General Meeting.
- No opinion: there are 26,825,249 shares, accounting for 5.837% of the total voting shares at the General Meeting.
- Invalid: has 0 shares, accounting for 0% of the total voting shares at the General Meeting.

**Content 2.** Approving of the Report of the Supervisory Board at the 2025 Annual General Meeting of Shareholders according to Report No. 09/2025/BC-BKS dated 05<sup>th</sup> April 2025 of the Supervisory Board.

***Voting results:***

- Approval: 432,644,541 shares, accounting for 94.138% of the total voting shares at the General Meeting.
- Disapproval: 0 shares, accounting for 0% of the total voting shares at the General Meeting.
- No opinion: there are 26,825,249 shares, accounting for 5.837% of the total voting shares at the General Meeting.

- Invalid: has 0 shares, accounting for 0% of the total voting shares at the General Meeting.

**Content 3.** Approving of VAB's audited 2024 Financial Statements according to the content of Proposal No. 102/2025/TTr-HĐQT dated 05<sup>th</sup> April 2025 of the Board of Directors.

***Voting results:***

- Approval: 432,644,541 shares, accounting for 94.138% of the total voting shares at the General Meeting.
- Disapproval: 0 shares, accounting for 0% of the total voting shares at the General Meeting.
- No opinion: there are 26,825,249 shares, accounting for 5.837% of the total voting shares at the General Meeting.
- Invalid: has 0 shares, accounting for 0% of the total voting shares at the General Meeting.

**Content 4.** Approving profit distribution and fund allocation for 2024 according to the content of Proposal No. 103/2025/TTr-HĐQT dated 05<sup>th</sup> April 2025 of the Board of Directors.

***Voting results:***

- Approval: 427,401,008 shares, accounting for 92.997 % of the total voting shares at the General Meeting.
- Disapproval: 32,068,782 shares, accounting for 6,978% of the total voting shares at the General Meeting.
- No opinion: there are 0 shares, accounting for 0% of the total voting shares at the General Meeting.
- Invalid: has 0 shares, accounting for 0% of the total voting shares at the General Meeting.

**Content 5.** Approving remuneration for the Board of Directors and Supervisory Board members in 2024 and estimated remuneration in 2025 according to the content of Proposal No. 104/2025/TTr-HĐQT dated 05<sup>th</sup> April 2025 of the Board of Directors.

***Voting results:***

- Approval: 432,644,541 shares, accounting for 94.138% of the total voting shares at the General Meeting.
- Disapproval: 0 shares, accounting for 0% of the total voting shares at the General Meeting.
- No opinion: there are 26,825,249 shares, accounting for 5.837% of the total voting shares at the General Meeting.
- Invalid: has 0 shares, accounting for 0% of the total voting shares at the General Meeting.



**Content 6.** Approving of VAB's 2025 Business plan according to the content of Proposal No. 105/2025/TTr-HĐQT dated 05<sup>th</sup> April 2025 of the Board of Directors.

***Voting results:***

- Approval: 432,644,541 shares, accounting for 94.138% of the total voting shares at the General Meeting.
- Disapproval: 0 shares, accounting for 0% of the total voting shares at the General Meeting.
- No opinion: there are 26,825,249 shares, accounting for 5.837% of the total voting shares at the General Meeting.
- Invalid: has 0 shares, accounting for 0% of the total voting shares at the General Meeting.

**Content 7.** Approving of the plan to increase charter capital in 2025 according to the content of Proposal No. 106/2025/TTr-HĐQT dated 05<sup>th</sup> April 2025 of the Board of Directors.

***Voting results:***

- Approval: 427,401,008 shares, accounting for 92.997 % of the total voting shares at the General Meeting.
- Disapproval: 32,068,782 shares, accounting for 6,978% of the total voting shares at the General Meeting.
- No opinion: there are 0 shares, accounting for 0% of the total voting shares at the General Meeting.
- Invalid: has 0 shares, accounting for 0% of the total voting shares at the General Meeting.

**Content 8.** Approving to continuing listing shares of Vietnam Asia Commercial Joint Stock Bank at the Stock Exchange to Proposal No. 82/2024/TTr-HĐQT date 05<sup>th</sup> April 2024 in Proposal No. 146/2025/TTr-HĐQT dated 25<sup>th</sup> April 2025 of the Board of Directors.

***Voting results:***

- Approval: 432,643,694 shares, accounting for 94.138% of the total voting shares at the General Meeting.
- Disapproval: 0 shares, accounting for 0 % of the total voting shares at the General Meeting.
- No opinion: there are 26,826,096 shares, accounting for 5.837% of the total voting shares at the General Meeting.
- Invalid: has 0 shares, accounting for 0% of the total voting shares at the General Meeting.

**Content 9.** Approving of listing of bonds issued by VAB to the public in Proposal No. 108/2025/TTr-HĐQT dated 05<sup>th</sup> April 2025 of the Board of Directors.

***Voting results:***

- Approval: 417,712,816 shares, accounting for 90.889% of the total voting shares at the General Meeting.
- Disapproval: 0 shares, accounting for 0% of the total voting shares at the General Meeting.
- No opinion: there are 41,756,974 shares, accounting for 9.086% of the total voting shares at the General Meeting.
- Invalid: has 0 shares, accounting for 0% of the total voting shares at the General Meeting.

**Content 10.** Approving of investment policy for capital contribution/share purchase establishment, acquisition of subsidiaries, affiliated according to the content of Proposal No. 109/2025/TTr-HĐQT dated 05<sup>th</sup> April 2025 of the Board of Directors.

***Voting results:***

- Approval: 412,461,671 shares, accounting for 89.747% of the total voting shares at the General Meeting.
- Disapproval: 5,243,533 shares, accounting for 1.141% of the total voting shares at the General Meeting.
- No opinion: there are 41,764,586 shares, accounting for 9.087% of the total voting shares at the General Meeting.
- Invalid: has 0 shares, accounting for 0% of the total voting shares at the General Meeting

**Content 11.** Approving the development of a proposed remedial plan in case of early in Proposal No. 110/2025/TTr-HĐQT dated 05<sup>th</sup> April 2025 of the Board of Directors.

***Voting results:***

- Approval: 427,400,161 shares, accounting for 92.997% of the total voting shares at the General Meeting.
- Disapproval: 5,243,533 shares, accounting for 1.141% of the total voting shares at the General Meeting.
- No opinion: there are 26,826,096 shares, accounting for 5.837% of the total voting shares at the General Meeting.
- Invalid: has 0 shares, accounting for 0% of the total voting shares at the General Meeting.

**Content 12.** Approving of the selection of an independent Auditing Company to audit the Financial Statements of VAB in 2026 in Proposal No. 08/TTr-BKS dated 05<sup>th</sup> April 2025 of Supevisory Board.

***Voting results:***



- Approval: 427,400,161 shares, accounting for 92.997% of the total voting shares at the General Meeting.
- Disapproval: 5,243,533 shares, accounting for 1.141% of the total voting shares at the General Meeting.
- No opinion: there are 26,826,096 shares, accounting for 5.837% of the total voting shares at the General Meeting.
- Invalid: has 0 shares, accounting for 0% of the total voting shares at the General Meeting.

**Content 13.** Approving the amendment and supplement to the Regulation on organization and operation of the Supervisory Board according to the content of Proposal No. 07/2025/TTr-BKS dated 05<sup>th</sup> April 2025 of the Supervisory Board.

***Voting results:***

- Approval: 432,643,694 shares, accounting for 94.138% of the total voting shares at the General Meeting.
- Disapproval: 0 shares, accounting for 0% of the total voting shares at the General Meeting.
- No opinion: there are 26,826,096 shares, accounting for 5.837% of the total voting shares at the General Meeting.
- Invalid: has 0 shares, accounting for 0% of the total voting shares at the General Meeting.

**Content 14.** Approving the amendment and supplement to the VAB Charter in 2025 according to the content of Proposal No. 111/2025/TTr-HĐQT dated 05<sup>th</sup> April 2025 of the Board of Directors.

***Voting results:***

- Approval: 432,644,541 shares, accounting for 94.138% of the total voting shares at the General Meeting.
- Disapproval: 0 shares, accounting for 0% of the total voting shares at the General Meeting.
- No opinion: there are 26,825,249 shares, accounting for 5.837% of the total voting shares at the General Meeting.
- Invalid: has 0 shares, accounting for 0% of the total voting shares at the General Meeting.

**Content 15.** Approving the amendment and supplement to the VAB Internal Governance Regulations in 2025 according to the content of Proposal No. 112/2025/TTr-HĐQT dated 05<sup>th</sup> April 2025 of the Board of Directors.

***Voting results:***

- Approval: 427,400,161 shares, accounting for 92.997% of the total voting shares at the General Meeting.

- Disapproval: 0 shares, accounting for 0% of the total voting shares at the General Meeting.
- No opinion: there are 32,069,629 shares, accounting for 6.978% of the total voting shares at the General Meeting.
- Invalid: has 0 shares, accounting for 0% of the total voting shares at the General Meeting.

**Content 16.** Approving the amendment and supplement to the Regulation on organization and operation of the Board of Directors according to the content of Proposal No. 113/2025/TTr-HDQT dated 05<sup>th</sup> April 2025 of the Board of Directors.

***Voting results:***

- Approval: 432,644,541 shares, accounting for 94.138% of the total voting shares at the General Meeting.
- Disapproval: 0 shares, accounting for 0% of the total voting shares at the General Meeting.
- No opinion: there are 26,825,249 shares, accounting for 5.837% of the total voting shares at the General Meeting.
- Invalid: has 0 shares, accounting for 0% of the total voting shares at the General Meeting.

**Content 17.** Approving Proposal No. 145/2025/TTr-HDQT dated 25/4/2025 of the Board of Directors on the election of additional members to the Board of Directors of VAB for the 2023 – 2028 term,

***Voting results:***

- Approval: 432,644,541 shares, accounting for 94.138% of the total voting shares at the General Meeting.
- Disapproval: 0 shares, accounting for 0% of the total voting shares at the General Meeting.
- No opinion: there are 26,825,249 shares, accounting for 5.837% of the total voting shares at the General Meeting.
- Invalid: has 0 shares, accounting for 0% of the total voting shares at the General Meeting.

**2. Mr. Nguyen Van Thanh - Head of the Election and Vote counting of the General Meeting,** reported to the General Meeting on the vote counting minutes for the election of additional members of the Board of Directors with the specific election results as follows:

***2.1. List of members elected to the VAB Board of Directors for the 2023-2028 term, specifically as follows:***



TT	Candidate	Total votes	Ratio of votes/Total number of shares with voting rights at the General Meeting of Shareholders (%)	Result
1	Mr Nguyen Van Trong	449,858,389	97.8839%	Elected Board member
2	Mr Thai Nguyen Hoang Nha	414,102,034	90.1038%	Elected Independent Board member

#### SECTION V. APPROVAL OF THE MINUTES AND CLOSURE OF THE GENERAL MEETING

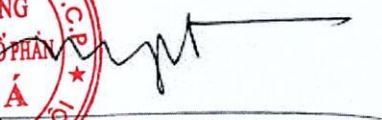
1. The Minutes of the General Meeting were completed at 12:15 PM on 26<sup>th</sup> April 2025, immediately after the conclusion of the 2025 Annual General Meeting of VAB.
2. The Minutes were read by the Head of the Secretariat General Meeting before the entire General Meeting, and 100% shareholders with voting rights at the Meeting agreed to approve them.
3. The 2025 Annual General Meeting of VAB concluded at 12:30 PM on the same day.
4. These Minutes consist of 11 (eleven) pages and are made in 02 original copies, duly signed by the Presiding Officer and the Head of the Secretariat of the General Meeting.

**HEAD OF  
THE SECRETARIAT**



**Nguyễn Thành Công**

**ON BEHALF OF THE PRESIDUM  
PRESIDING OFFICER**

**Phương Thành Long**