

DRAFT

**REPORT ON THE ACTIVITIES OF THE SUPERVISORY BOARD
AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The Supervisory Board of Vietnam Public Joint Stock Commercial Bank (the "Supervisory Board") respectfully submits to the General Meeting of Shareholders the report on the activities of the Supervisory Board in 2025, and its orientations and activity plan for 2026, as follows:

PART I

ACTIVITIES OF THE SUPERVISORY BOARD IN 2025

1. Personnel of the Supervisory Board

In 2025 and as at the date of the 2025 Annual General Meeting of Shareholders, the composition of the Supervisory Board remained unchanged and consisted of the following members:

- Mr. Trieu Van Nghi - Head of the Supervisory Board, reelected on 21 April 2023
- Mr. Dao Van Chung - Member of the Supervisory Board, reelected on 21 April 2023
- Ms. Nguyen Thi Huong Nga - Member of the Supervisory Board, reelected on 21 April 2023
- Mr. Pham Thanh Nam - Member of the Supervisory Board, appointed on 21 April 2023

2. Guiding documents for activities

In 2025, the members of the Supervisory Board duly performed their assigned duties and fully discharged their responsibilities in accordance with the law; jointly coordinated the direction and management of PVcomBank Internal Audit. The Supervisory Board continued to direct Internal Audit to review the system of internal regulatory documents governing the activities of the Supervisory Board and Internal Audit to ensure consistency with the requirements of Government Decree No. 05/2019/ND-CP on internal audit, Circular No. 13/2018/TT-NHNN of the State Bank of Vietnam, and amendments to the Bank's Charter. In 2025, the Supervisory Board assigned tasks to its members and coordinated with Internal Audit members in supervising and implementing audit topics under the approved annual internal audit plan.

3. Meetings of the Supervisory Board

In 2025, the Supervisory Board held 06 official meetings, all of which were fully attended by the members of the Supervisory Board. The Supervisory Board held quarterly periodic meetings in accordance with its operating regulations, and also held regular meetings to exchange information, assess matters relating to the Bank's governance and

management, and direct Internal Audit activities under the annual audit plan, prioritizing matters assessed as posing high risks to the system. The opinions and recommendations of the Supervisory Board were included in notices and audit result reports, as well as in exchanges sent directly to committees, councils and focal-point units.

In 2025, the Supervisory Board conducted the solicitation of proposals for independent audit services for PVcomBank's 2026 financial statements, evaluated the proposals, and proposed that AASC Auditing Firm Company Limited ("AASC") be selected as the provider of audit services for PVcomBank's 2026 financial statements at the 2025 Annual General Meeting of Shareholders.

4. Internal Audit activities

Pursuant to the Law on Credit Institutions, the provisions of PVcomBank's Charter and the guiding circulars of the State Bank of Vietnam, the Supervisory Board directly leads PVcomBank Internal Audit activities. As at 31 December 2025, Internal Audit had 16 employees, working at 02 locations: 13 members at the Head Office and 03 members at the Southern Head Office Representative Office in Ho Chi Minh City. Internal Audit activities were adjusted to fit the available personnel, align with the annual audit plan, and promptly meet the requirements of the State Bank of Vietnam in each period.

Based on the annual audit plan and the work requirements of the Supervisory Board, in 2025 PVcomBank Internal Audit proactively implemented, adjusted and completed 16 audit topics across divisions and business units, including compliance audits required by the State Bank of Vietnam (audits of anti-money laundering activities; data backup and recovery; system log management and information security monitoring; corporate bond investment activities; reviews based on recommendations of the State Bank of Vietnam Inspectorate - Region 1 and Region 2; review of fixed asset procurement activities; etc.). Through inspection and supervision activities, Internal Audit provided recommendations to the Bank's Management to improve the effectiveness of management and administration as well as the Bank's risk governance, thereby contributing to the warning, limitation and prevention of violations across the system. In 2025, the Supervisory Board continued to direct Internal Audit to draft and finalize documents guiding internal audit activities in accordance with Circular No. 13/2018/TT-NHNN and to suit the Bank's actual operations (documents guiding the use of software in audit work, documents on training coordination, etc.).

5. Supervision of business performance

The Supervisory Board supervised PVcomBank's business operations in accordance with the contents of the 2025 Annual General Meeting of Shareholders Resolution, the implementation status of the restructuring scheme, and the proposed contents under the Bank's restructuring plan associated with non-performing loan resolution, as well as documents issued by the State Bank of Vietnam to credit institutions regarding the implementation of monetary and credit policies; and directed Internal Audit to conduct compliance audits and audit topics as required by the State Bank of Vietnam.

In 2025, PVcomBank upgraded its core banking system in September 2025 to meet digital transformation requirements and enhance operational capacity. Following the upgrade, the Bank continued to update, adjust and complete system functions to ensure synchronous and stable operation. During the post-upgrade transition and optimization period, adjustments to certain business functions on the system partly affected processing speed and service interactions with customers at certain times. In addition, changes to methods of monitoring and managing operations, together with the prioritization of resources of the Information Technology Division for the system upgrade and completion process, also had certain impacts on the annual audit implementation plan of Internal Audit.

In 2025, PVcomBank received numerous warnings and requests from the State Bank of Vietnam and vigorously implemented recovery and resolution of non-performing loans and legacy assets through measures such as sale of debt, sale of assets for debt offsetting, restructuring, debt group reclassification, and use of provisions for risk resolution. These measures helped PVcomBank's reported non-performing loan ratio to the State Bank of Vietnam at the end of 2025 reach 2.43% (corresponding to an outstanding non-performing loan balance of approximately VND 4,742 billion), after exceeding 3% at several month-end points in the fourth quarter of 2025. Although the non-performing loan ratio declined at the end of 2025, the non-performing loan balance tended to increase more significantly compared with the end of 2024. This requires the Bank's Management to continue vigorously implementing debt recovery and resolution measures to reduce non-performing loan and overdue loan balances, creating a premise for new credit growth and improving the effectiveness of credit activities.

In addition, with respect to credit activities, in 2025 PVcomBank also received warnings from the State Bank of Vietnam regarding credit growth exceeding the level notified by the State Bank of Vietnam (beginning from April 2025), as well as several warnings in credit activities relating to the lending limit for a single customer, the ratio of short-term funding used for medium- and long-term loans, and concentration of credit in sectors with high potential risks (real estate business). The increase in new credit balances was among the measures to resolve and restructure overdue debts and enable customers to restore production and business activities, thereby generating cash flows to repay the Bank. However, this also resulted in PVcomBank's credit growth exceeding the level notified by the State Bank of Vietnam, the ratio of short-term funding used for medium- and long-term loans being higher than the prescribed limit (exceeded from May to November 2025), an increase in the proportion of credit extended to real estate (real estate outstanding loans accounted for approximately 47% of total customer loan balances at the end of 2025), and investment in bonds of credit institutions (VPBank bonds) exceeding the Bank's regulatory capital limit.

Also in 2025, in addition to the inter-agency inspection team conducted by the State Bank of Vietnam at PVcomBank's Head Office on anti-money laundering, the State Bank of Vietnam's regional branches also carried out inspections at PVcomBank branches (State Bank of Vietnam Region 1 inspected 05 branches, State Bank of Vietnam Region 2 inspected 03 branches, State Bank of Vietnam Region 9 inspected PVcomBank Da Nang,

and State Bank of Vietnam Region 13 inspected PVcomBank Tien Giang). Based on the issued inspection conclusions, PVcomBank's Management directed the branches and relevant units to remedy the identified issues and report within the deadlines required in the inspection conclusions.

At the end of 2025, according to the report of the Risk Management Division, PVcomBank's minimum capital adequacy ratio was 8.1%, close to the regulatory threshold of the State Bank of Vietnam (8%). The State Bank of Vietnam also warned PVcomBank to review Tier 2 capital components when calculating the Bank's capital adequacy ratio in order to propose appropriate handling measures in accordance with current regulations. The total outstanding credit exposure to one customer (including undisbursed credit limits) was VND 2,494 billion, accounting for 13.71% of PVcomBank's regulatory capital, approaching the State Bank of Vietnam's regulatory threshold (14%); the total outstanding credit exposure to one customer and related persons (including undisbursed credit limits) was VND 3,957 billion, accounting for 21.75% of PVcomBank's regulatory capital (the State Bank of Vietnam's prescribed ratio is 23%). In addition, based on the balance of guarantees at the end of 2025 (an increase of VND 12,967 billion compared with the end of 2024), the Bank's Management should note the need to monitor, supervise and develop timely handling measures to ensure that these ratios comply with the State Bank of Vietnam's regulations. Furthermore, the State Bank of Vietnam also reminded and warned PVcomBank about failure to comply with deadlines for submitting prescribed reports to the State Bank of Vietnam and failure to fully update information in statistical reporting templates, etc., and requested PVcomBank's Management to strictly comply with these regulations.

6. Supervision of the Board of Directors and Executive Management

In 2025, PVcomBank's Board of Directors and Executive Management continued to perform their duties under the 2016-2020 restructuring scheme and the 2025 Annual General Meeting of Shareholders Resolution, and worked with the State Bank of Vietnam and relevant authorities on the Bank's restructuring plan associated with non-performing loan resolution through 2030 (under official letters providing additional information on the restructuring plan at the request of the State Bank of Vietnam). In addition to holding quarterly periodic meetings, the Board of Directors also held meetings to consider and approve tasks and powers falling within the authority of the Board of Directors. The Board of Directors continued to direct and issue documents to improve the internal regulatory document system. In 2025, the Board of Directors continued to direct units and individuals to conduct accountability reviews, coordinate the review and reporting of implementation of the recommendations set out in Government Inspectorate Inspection Conclusion No. 353/KL-TTCP dated 31 December 2020, and issue directives to rectify/remedy issues stated in inspection conclusions of the regional branches of the State Bank of Vietnam.

Also, in 2025, the authorized representative of Petrovietnam's contributed capital and Petrovietnam's representative at PVcomBank continued to coordinate with members of the Steering Committee for developing and implementing the scheme to restructure Petrovietnam's contributed capital in PVcomBank to exchange, discuss and develop a plan

to restructure Petrovietnam's contributed capital in line with the requirements of state management agencies and PVcomBank's actual operating conditions. As at the end of 2025, the plan to restructure Petrovietnam's contributed capital in PVcomBank was still being supplemented and finalized by PVcomBank in coordination with Petrovietnam's professional departments in accordance with requests from state management agencies.

In 2025, PVcomBank's Board of Directors issued the Risk Appetite Statement under Decision No. 237/2025/QĐ-QTRR dated 14 October 2025. Pursuant to the Bank's Risk Appetite Statement under this Decision, the Supervisory Board draws the attention of the Bank's Management to strict control over compliance with ratios and credit extension limits for sectors and areas with high potential risks, such as corporate bond investment and real estate, etc. (as reflected in the report of the Risk Management Committee and the recommendation letter sent by the Supervisory Board to the Board of Directors in 2025), as well as the directive documents of the State Bank of Vietnam on credit and monetary activities from time to time. Executive Management should continue communicating internal regulations and training units on debt classification to limit errors, consider building tools to automatically synchronize debt classification data for customers' credit facilities, and strengthen independent inspection/self-inspection by relevant units. In particular, Executive Management should direct units to implement and report on the implementation of external agencies' recommendations in accordance with the directives issued by Executive Management after receiving inspection and examination conclusions from regulatory authorities.

The committees assisting the Board of Directors focus on advisory and support functions for the Board of Directors and do not perform approval functions (except for the Credit Committee, where the Board of Directors member concurrently serving as Chief Executive Officer is a member of the Credit Committee), in order to comply with Circular No. 83/2025/TT-NHNN (replacing Circular No. 13/2018/TT-NHNN, effective from 1 July 2026) and relevant documents.

During the year, the Bank's Executive Management implemented measures to maintain business continuity, such as increasing lending to new customers, recovering due and non-performing debts, maintaining deposits from existing customers and intensifying the search for new customers, launching new products and services, and tightly controlling operating expenses. At the same time, Executive Management also implemented debt resolution and Bank restructuring plans in accordance with the contents of the restructuring scheme approved by the State Bank of Vietnam. The Supervisory Board also notes that the regular authorization by the member of the Board of Directors concurrently serving as Chief Executive Officer to a Deputy Chief Executive Officer to perform day-to-day management tasks (under fixed-term letters of authorization) may affect the role of the Chief Executive Officer in the Bank's governance and management to ensure completion of the objectives set by the General Meeting of Shareholders.

7. Assessment of coordination among the Supervisory Board, Board of Directors, Executive Management and shareholders

Current coordination among the Board of Directors, the Supervisory Board, the Chief Executive Officer, Internal Audit and the units belonging to the first line of defense and second line of defense at PVcomBank is implemented in accordance with the Bank's Charter, PVcomBank's Organizational Regulations, and the Regulations on Organization and Operation of PVcomBank's Audit Committee and Internal Audit. During the implementation of internal audit activities, the Board of Directors and Executive Management directed the units to coordinate and provide documents for audit activities. Audit results were sent to the Board of Directors and the Chief Executive Officer for direction to divisions to remedy recommendations and to supplement and adjust existing regulations in order to improve the effectiveness of the internal control system. The Supervisory Board recommends that the Board of Directors and Executive Management direct units more closely and promptly in remedying the recommendations of the Supervisory Board and Internal Audit based on audit results submitted to the Board of Directors and the Chief Executive Officer.

In 2025, the Supervisory Board requested and received coordination from Executive Management, business units and business support units to conduct internal audits of the matters stated in the inspection conclusions of the State Bank of Vietnam Region 1 and Region 2. The Supervisory Board also received the coordination of Executive Management in reporting as required under Official Letter No. 988/TTNH1 dated 29 May 2025 of the State Bank of Vietnam Inspectorate, as well as in implementing internal audit topics and directing relevant units to take remedial measures for recommendations based on matters agreed with PVcomBank Internal Audit.

With respect to shareholders, in addition to maintaining communication, exchanging information and receiving shareholders' comments, the members of the Supervisory Board, in their capacity as representatives, fully made periodic reports related to control and supervision in accordance with regulations and shareholders' requirements.

8. Assessment of performance of each Supervisory Board member, use of remuneration fund, other benefits and operating expenses of the Supervisory Board

In 2025, the members of the Supervisory Board performed their functions and duties as assigned by the Supervisory Board and successfully completed their assigned tasks. The members of the Supervisory Board worked with a high sense of responsibility and fully attended the regular and quarterly periodic meetings of the Supervisory Board.

The remuneration of the Supervisory Board was implemented in accordance with Resolution No. 8009/NQ-DHDCD of the 2025 Annual General Meeting of Shareholders dated 18 April 2025 and is presented in the Proposal to the General Meeting of Shareholders on the use of the remuneration fund of the Board of Directors and the Supervisory Board in 2025 and the 2026 remuneration fund plan. The total remuneration paid to 04 members of the Supervisory Board in 2025 was VND 4,198.5 million (based on information monitored and summarized by the Human Resources Management Division, including 12 months of remuneration for 2025 and a bonus equal to 1.5 months of average actually paid remuneration under the Resolution of the 2025 Annual General Meeting of

Shareholders). The total remuneration paid to the members of the Supervisory Board did not exceed the remuneration fund plan for the Supervisory Board approved by the General Meeting of Shareholders. The operating expenses of the Supervisory Board (stationery expenses, travel expenses, etc.) were implemented in accordance with PVcomBank's internal regulations.

PART II

ASSESSMENT OF PVCOMBANK'S ACTIVITIES IN 2025

1. Implementation of orientations and objectives approved by the General Meeting of Shareholders

In 2025, the Board of Directors directed Executive Management to implement the business plan, adopt solutions to respond to complex developments in the financial and monetary markets, and complete the revenue and profit-before-tax targets for both the parent bank and consolidated business targets. In preparing and presenting the 2025 financial statements, the Bank applied certain specific accounting policies relating to debt group retention, debt classification and provisioning, debt recovery and resolution, allocation and reversal of accrued interest as proposed in the Bank's restructuring plan associated with non-performing loan resolution through 2030.

2. Compliance with laws and observance of regulations of the State Bank of Vietnam

In 2025, in addition to successfully organizing the Annual General Meeting of Shareholders within the prescribed deadline, PVcomBank also actively complied with the requirements and directives of the State Bank of Vietnam in the course of its operations, such as the directives of the Governor of the State Bank of Vietnam on implementation of key tasks of the banking sector in 2025, and corrective, directive and guiding official letters issued from time to time.

Based on the official letter of the State Bank of Vietnam notifying PVcomBank's 2025 credit growth limit, PVcomBank exceeded this credit growth limit in 2025. In 2025, PVcomBank also received directive documents from the State Bank of Vietnam (Banking Supervision Agency) on issues requiring attention and operational warnings. Executive Management reported these matters to the State Bank of Vietnam within the required deadlines, as well as the plan to remedy outstanding issues relating to debt classification and provisioning for overdue debts, compliance with statistical reporting requirements, and other matters relating to the Bank's operations.

On 29 December 2025, the State Bank of Vietnam Inspectorate issued Decision No. 173/QD-XPHC on administrative sanctions related to compliance with regulations, including failure to issue all required contents of internal regulations, failure to report within the prescribed deadlines, and failure to update risk management policies and procedures identified from the risk assessment report relating to anti-money laundering and counter-terrorist financing, and requiring payment of a fine in accordance with regulations. PVcomBank paid the fine within the deadline required in the sanctioning decision. The Supervisory Board draws the attention of the Bank's Management to fully implement remedial measures as required in the inspection conclusion of the State Bank of Vietnam,

and to implement monitoring and supervision measures to ensure compliance with issued regulations in the course of business operations.

For activities and units inspected/examined by the State Bank of Vietnam regional branches in 2025, PVcomBank implemented remedial measures and reported the remediation status within the deadlines set by the inspection/examination units. In this regard, the Bank's Management should continue to pay attention to implementation and strengthen inspection and supervision of credit activities, and improve operational effectiveness in accordance with directive documents received during the State Bank of Vietnam's operational supervision. At the same time, the Bank's Management also conducted accountability reviews and lessons learned as required by inspection and examination teams, and developed and implemented remediation plans for reporting to regulatory authorities within the required deadlines.

3. Internal control system

According to Executive Management's assessment in the 2025 Internal Control Self-Inspection and Assessment Report submitted to the State Bank of Vietnam, Executive Management assessed that PVcomBank's internal control system operated effectively. Based on the 2025 internal audit results, the Supervisory Board generally agrees that Executive Management implemented an internal control system that operated in line with PVcomBank's business orientation, business plan, current human resources and existing information technology conditions. Executive Management should take note of Internal Audit's comments in the audit result reports in order to implement remedial actions for recommendations (with particular attention to information security and safety and digital business activities, debt classification and provisioning, non-performing loan and overdue loan resolution and recovery, etc.), thereby completing and improving the effectiveness of the Bank's internal control system.

Regarding the content "audit of the internal control system for the internal capital adequacy assessment of commercial banks" as prescribed at Point c, Clause 2, Article 1 of Circular No. 24/2021/TT-NHNN dated 31 December 2021 (effective from financial year 2022 onward), on 26 July 2023 PVcomBank sent Official Letter No. 16929/PVB-QTRR to the State Bank of Vietnam proposing official application of Circular No. 41/2016/TT-NHNN on capital adequacy ratios for commercial banks and data transmission via the State Bank of Vietnam reporting system from the July 2023 reporting period. In 2025, PVcomBank Internal Audit continued to audit this content to assess the implementation of the capital adequacy ratio and to provide recommendations on supplementing and completing certain contents of documents guiding the calculation of prudential ratios, strengthening controls over data used for ratio calculation, fully storing and collecting customer data and information, and strengthening coordination among relevant professional units to ensure the completeness and accuracy of information/data used for ratio calculation. However, the assessment of components included in the Bank's Tier 2 capital when calculating the capital adequacy ratio had not yet been updated in the audit result report.

Regarding the content "supervision of the approval and implementation of investment projects, purchase and sale of fixed assets, contracts and other transactions of a credit institution falling within the decision-making authority of the General Meeting of Shareholders, the Board of Directors or the Members' Council" as prescribed in Clause 5, Article 51 of the Law on Credit Institutions No. 32/2024/QH15, the Supervisory Board directed Internal Audit to conduct a supervision topic on the approval and implementation of investment projects and purchase and sale of fixed assets falling within the decision-making authority of the General Meeting of Shareholders (none) and the Board of Directors. Based on the audit results:

- The system of internal documents on the purchase, sale and implementation of fixed asset investment projects has been issued relatively fully and basically meets current regulations governing these activities.
- During implementation under the issued regulations, the implementing units need to continue reviewing and improving their work to ensure full compliance with these regulations, such as timely completion of land legal documentation and registration of changes, and monitoring and recognition of assets, etc. These issues were summarized by Internal Audit and reported to the Bank's Board of Directors together with recommendations for relevant units to complete and remedy.

4. Appraisal results of the 2025 financial statements and information review

4.1 Appraisal results of the 2025 financial statements

The Supervisory Board appraised PVcomBank 's 2025 financial statements audited by AASC Auditing Firm Company Limited. Based on this report, the Supervisory Board conducted its appraisal and confirmed that the financial statements prepared by Executive Management, approved by the Board of Directors and audited by AASC present fairly, in all material respects, the Bank's financial position as at 31 December 2025, as well as its business performance and cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards applicable to credit institutions and current accounting regulations in Vietnam. The key figures presented in the audited separate and consolidated financial statements are as follows:

Indicator	Plan	Actual	Actual/Plan
Performance of the parent bank			
- Revenue (VND billion)	19,501	29,525	151%
- Profit before tax (VND billion)	80	1,400	1,750%
Consolidated business performance			
- Revenue (VND billion)	19,949	30,693	154%
- Profit before tax (VND billion)	111	1,704	1,535%

The detailed notes are presented in the audited 2025 separate financial statements and consolidated financial statements.

4.2 Review of transactions and contracts with related persons

Based on the dossiers and documents received by the Supervisory Board regarding transactions and contracts with related persons falling within the approval authority of the Board of Directors or the General Meeting of Shareholders in 2025:

- No dossier was submitted to the General Meeting of Shareholders for approval with related persons. Regarding transactions with related persons falling within the approval authority of the Board of Directors, based on the dossiers and documents received and reviewed by the Supervisory Board, the Supervisory Board has no further comments on the dossiers and documents relating to these transactions.
- The Board of Directors approved contracts, contract appendices and transactions valued at 10% or more of PVcomBank 's charter capital (equivalent to a value of VND 900 billion or more) in accordance with current laws.
- The Retail Banking Division is the focal unit responsible for monitoring, consolidating and reporting to the Board of Directors on the portfolio and debt quality of credit facilities extended to executives and their related persons (as in 2023).
- In 2024, the Bank appointed 03 Deputy Chief Executive Officers, including: Mr. Dang The Hien - Deputy Chief Executive Officer, Director of the Finance and Accounting Division; Ms. Nguyen Thi Linh Chi - Deputy Chief Executive Officer, Director of the Risk Management Division; Ms. Nguyen Thuy Hanh - Deputy Chief Executive Officer, Director of the Retail Banking Division. The Bank did not extend new credit to these individuals after their appointment as Deputy Chief Executive Officers, but some individuals still had outstanding loans as at the end of 2025 and were taking measures to fully settle the loans incurred before their appointment.

4.3 Assessment of reports submitted to the 2026 General Meeting of Shareholders

Pursuant to Article 170 - Rights and obligations of the Supervisory Board under the Law on Enterprises 2020, the Supervisory Board shall "appraise the completeness, legality and truthfulness of the business situation report, annual and semi-annual financial statements of the company, and the report assessing the management of the Board of Directors, and submit the appraisal report at the Annual General Meeting of Shareholders."

Based on the figures opined on by the independent auditor in PVcomBank 's 2025 financial statements, the Supervisory Board generally agrees with the matters submitted for opinion according to the list of documents at PVcomBank 's 2026 Annual General Meeting of Shareholders, including:

No.	Content
1	Report on 2025 performance results and 2026 activity orientations of the Board of Directors;
2	Report on 2025 performance results and 2026 activity plan of the Supervisory Board;
3	Report on 2025 business results and 2026 business plan of Executive Management;
4	Report on implementation results of PVcomBank 's restructuring plan;

No.	Content
5	Proposal to approve PVcomBank 's audited 2025 financial statements;
6	Proposal on selection of PVcomBank 's independent auditor for 2027;
7	Proposal on allocation of PVcomBank 's 2025 profit;
8	Report on use of the remuneration and bonus fund of the Board of Directors and Supervisory Board in 2025 and the 2026 remuneration and bonus fund plan;
9	Proposal on developing a recovery plan in case of early intervention (*)
10	Proposal to approve the 2026 charter capital increase plan
11	Proposal on the report on implementation results of matters authorized to the Board of Directors and the request for authorization for the Board of Directors to perform certain tasks between two General Meetings of Shareholders;

(*) Accordingly, under Article 143 of the Law on Credit Institutions 2024 (effective from 1 July 2024), commercial banks and foreign bank branches must develop an expected recovery plan in case of early intervention and submit it to the General Meeting of Shareholders, Members' Council, owner, representative agency of the owner of the commercial bank, or parent bank of the foreign bank branch for approval, and send it to the State Bank of Vietnam within 10 days from the date of approval.

However, the Supervisory Board also notes that the preparation and issuance of the audited financial statements and the report evaluating the internal control system for the preparation and presentation of the 2025 financial statements did not meet the planned schedule for organizing the 2026 Annual General Meeting of Shareholders.

5. Recommendations to Esteemed Shareholders on the 2025 financial statements

The Supervisory Board agrees with the important information presented by PVcomBank's Executive Management, approved by the Board of Directors, and confirmed and opined on by AASC Auditing Firm Company Limited regarding the financial statements for the financial year ended 31 December 2025. The Supervisory Board further draws the attention of Esteemed Shareholders to certain information in the financial statements as follows:

- From 2020 to 2024, PVcomBank amended, supplemented and submitted to the State Bank of Vietnam the Bank's restructuring plan associated with non-performing loan resolution through 2030 pursuant to Decision No. 1058/QD-TTg dated 19 July 2017, Decision No. 689/QD-TTg dated 8 June 2022 of the Prime Minister and the requirements of the State Bank of Vietnam (amended according to each request document), with proposals to apply specific policies after preparing and presenting the 2024 financial statements, such as: extension of the implementation period of the Bank's restructuring plan to 2030; extension of the time limit for implementing unremedied recommendations in inspection conclusions of the State Bank of Vietnam; extension of provisioning for credit risks according to financial capacity until 2030; extension of the term of VAMC special bonds already issued from 05 years to 10 years; support for the Bank in approving

refinancing applications based on VAMC bonds, etc. The Bank's Management should note the emphasis-of-matter points raised by AASC relating to debt classification, provisioning and reversal of accrued interest under the 2016-2020 restructuring scheme, as well as the continued implementation of measures to resolve debts under the restructuring plan already submitted to the State Bank of Vietnam, including sale of debt, sale of collateral to recover debt, debt recovery, provisioning and reversal of accrued interest, thereby vigorously implementing the proposed measures.

- In the audited 2025 financial statements, AASC also raised 02 matters of emphasis as follows:

+ The Bank applied certain specific accounting policies to implement financial handling measures relating to debt classification, provisioning and reversal of accrued interest under the 2016-2020 restructuring scheme approved by the State Bank of Vietnam and the Prime Minister. At the same time, the Bank continued to implement handling measures for debts under the restructuring plan already submitted to the State Bank of Vietnam, including sale of debt, sale of collateral to recover debt, debt recovery, provisioning and reversal of accrued interest. The implementation of these measures depends on uncertain future conditions that may affect the recoverability and economic benefits of the relevant items under the restructuring plan.

+ Apart from debts whose debt groups are retained under the 2016-2020 Bank restructuring scheme and debts under the restructuring plan, the Bank still has certain debts and receivables with credit risk, with factors that may affect the uncertainty of recovering future economic benefits from the Bank's related items.

As at 31 December 2025, the Bank had not fully classified debts, made provisions or reversed accrued interest for certain items mentioned in the restructuring plan. In 2026, up to the date of issuance of the financial statements, the Bank implemented several measures: sale of debt, debt recovery, sale of assets to recover debt, and reversal of accrued interest. The Bank is continuing to implement these measures to ensure that items under the restructuring plan are provisioned for and accrued interest is reversed in accordance with State Bank of Vietnam regulations.

- In 2025, the Government and the State Bank of Vietnam issued several new policies and regulations governing accounting regimes and accounting guidance for credit institutions. The Bank has been and is applying these new policies and regulations in accordance with the deadlines required in the issued documents.

- Executive Management needs to review and reassess interest rate policy to ensure a balance between interest income and funding costs serving credit activities, strengthen measures to promote monitoring and collection of loans and credit-related receivables, both current and overdue, thereby creating a basis for reducing lending interest rates and enhancing market competitiveness.

PART III

2026 ACTIVITY PLAN OF THE SUPERVISORY BOARD

Based on the Bank's actual operations and recent economic and political developments, the Supervisory Board expects to implement the following key tasks:

- Implement supervision of the Board of Directors and Executive Management in managing and operating the activities of the Bank and its subsidiaries in compliance with PVcomBank 's Charter, the Operating Regulations of the Supervisory Board, and relevant laws. Coordinate with the authorized representative of Petrovietnam's contributed capital at PVcomBank in exchanging information and developing a plan to restructure Petrovietnam's contributed capital in PVcomBank toward compliance with current regulations.
- Direct and manage Internal Audit activities in accordance with the Law on Credit Institutions, Circular No. 83/2025/TT-NHNN dated 31 December 2025 (effective from 1 July 2026, replacing Circular No. 13/2018/TT-NHNN, Circular No. 40/2018/TT-NHNN and Circular No. 09/2024/TT-NHNN), and the compliance audit directives and requirements of the State Bank of Vietnam; continue training and capacity building and innovate internal audit activities toward greater effectiveness and alignment with international practices on internal audit. In the context of strong digital transformation in the banking sector and the significant increase in fraud and cyberattacks that may strongly affect the Bank's operations as well as inspection and audit work, the Supervisory Board will continue to direct and promptly supervise Internal Audit in organizing the implementation of the internal audit plan registered with the State Bank of Vietnam to ensure completion of the planned objectives, while balancing resources to promptly conduct inspections and reports upon ad hoc requests from the State Bank of Vietnam.
- Appraise financial statements in accordance with laws and PVcomBank 's Charter. At the same time, direct Internal Audit, through the internal audit process, to review and assess the internal control system related to the Bank's key activities, thereby providing recommendations and proposals to amend and improve PVcomBank 's internal control system, and enhance the effectiveness of management and administration as well as the Bank's risk governance capacity.
- Proactively update and provide opinions and recommendations (based on inspection results already performed) on business proposals and plans of Executive Management and business units (when requested to give opinions), in line with the strategy and business orientation assigned by the Board of Directors, the annual business plan of the General Meeting of Shareholders, and in compliance with internal regulations and current laws.

PART IV

RECOMMENDATIONS OF THE SUPERVISORY BOARD

The Supervisory Board makes the following recommendations to the Board of Directors and Executive Management:

- The Board of Directors should continue directing Executive Management to work with Petrovietnam, the State Bank of Vietnam and relevant authorities on proposals and support for PVcomBank under documents issued in each period in connection with the restructuring scheme and the restructuring plan associated with non-performing loan

resolution for each specific matter, in line with the annual business plan and long-term development plan of the Bank (including linkage with the plan to restructure Petrovietnam's contributed capital in PVcomBank and the Bank's charter capital increase plan), toward fully resolving the Bank's difficulties and outstanding issues.

- In 2026, to ensure capital provision to the economy so as to achieve the double-digit growth target set by the Government, the State Bank of Vietnam issued Directive No. 01/CT-NHNN dated 9 January 2026 (and related documents) to organize the implementation of key tasks of the banking sector in 2026. At the same time, state agencies and units are being reorganized toward streamlining and efficiency. In this context, Executive Management should direct relevant divisions and units to actively study and update guiding and directive documents of state management agencies relating to the operations of the Bank and its customers, thereby effectively implementing the 2026 business plan and complying with directives and requirements of the State Bank of Vietnam (such as directives on management and administration of monetary policy, credit growth, control of credit extension to sectors with high potential risks, and plans for compliance with prudential ratios, etc.) in order to closely monitor and manage the implementation of prudential ratios, promptly propose appropriate adjustment plans, and ensure completion of the approved business plan.

- Executive Management should continue effectively implementing strategic projects (with BCG), digital transformation, and tight management of cost items, especially operating expenses and investment expenses, ensuring reasonableness, economy, and alignment with the Bank's scale and asset quality status. The Bank should continue allocating available resources to the restructuring process (provisioning for credit risks, reversal of accrued interest for overdue debts that are not recoverable, etc.) as well as investment to enhance market competitiveness. For large-value fixed asset investment expenses such as investment in information technology systems, investment in new premises for branches, and infrastructure upgrades and renovation at branches, etc., Executive Management should prepare a reasonable implementation plan to both balance resources and ensure investment progress in line with the business strategy implementation roadmap, as well as compliance with current laws.

Respectfully submitted to the General Meeting of Shareholders for approval.

Recipients:

- General Meeting of Shareholders;
- Field: Archives, Supervisory Board.

ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE SUPERVISORY BOARD

Trieu Van Nghi