

**VIETNAM PUBLIC JOINT STOCK COMMERCIAL BANK**



**DRAFT**

**REMEDICATION PLAN  
IN THE EVENT OF EARLY INTERVENTION**

**Hanoi - 2026**

## CHAPTER 1 - LEGAL BASIS

### Pursuant to the Law on Credit Institutions 2024

#### **Article 143: Preparation of a proposed remediation plan in the event of early intervention**

1/ Commercial banks and foreign bank branches must prepare a proposed remediation plan in the event of early intervention.

2/ The remediation plan specified in Clause 1 of this Article must include the following principal contents:

A) Information and assessment of the organizational structure and business operations of the commercial bank or foreign bank branch;

B) Financial and operational status of the commercial bank or foreign bank branch;

C) Measures to be implemented to remediate each case specified in Clause 1, Article 156 of this Law;

D) Roadmap and timeline for implementing each remediation measure.

3. The measures specified at Point c, Clause 2 of this Article must include the following principal measures:

a) Increase of charter capital or allocated capital and the implementation timeline; roadmap for reducing the shareholding ratio or capital contribution ratio of shareholders or capital-contributing members as specified at Point b, Clause 1, Article 159 of this Law (specifically: when implementing the charter capital increase solution under the remediation plan, shareholders or capital-contributing members may own shares or capital contributions in excess of the ownership limits prescribed in Articles 63 and 77 of this Law. Such shareholders or capital-contributing members must have a roadmap to reduce their ownership ratios to comply with the limits);

b) Improve liquidity; increase holdings of highly liquid assets; sell or transfer assets and implement other solutions to meet prudential safety requirements in banking operations;

c) Improve business performance;

d) Enhance governance and management capacity;

đ) Address financial shortcomings and weaknesses, non-performing loans, collateral and measures to remedy legal violations;

e) Communication and information technology measures to address liquidity difficulties.

4. The remediation plan specified in Clause 1 of this Article must be approved by the General Meeting of Shareholders, the Members' Council, the owner or the owner representative agency

of the commercial bank, or the parent bank of the foreign bank branch, and submitted to the State Bank of Vietnam within 10 days from the date of approval.

5. At least once every two years, commercial banks and foreign bank branches shall update and adjust the remediation plan specified in Clause 1 of this Article. The updated or adjusted plan must be approved by the General Meeting of Shareholders, the Members' Council, the owner or the owner representative agency of the commercial bank, or the parent bank of the foreign bank branch, and submitted to the State Bank of Vietnam within 10 days from the date of approval.

6. In case a commercial bank or foreign bank branch does not have the remediation plan specified in Clause 4 of this Article or does not update or adjust the remediation plan as specified in Clause 5 of this Article, the State Bank of Vietnam shall apply one or more restrictive measures specified in Clause 2, Article 157 of this Law.

7. The remediation plan specified in this Article must be prepared and approved before 1 July 2025 or within one year from the date of issuance of the establishment and operation license of the commercial bank or the establishment license of the foreign bank branch.

#### **Article 156. Early intervention for credit institutions and foreign bank branches**

1. The State Bank of Vietnam shall consider and decide to implement early intervention when a credit institution or foreign bank branch falls into one or more of the following cases:

a) The accumulated losses of the credit institution or foreign bank branch exceed 15% of the value of charter capital or allocated capital and reserve funds recorded in the latest audited financial statements or according to inspection or audit conclusions of a competent state agency, and the institution violates the minimum capital adequacy ratio specified at Point b, Clause 1, Article 138 of this Law;

b) It is rated below average in accordance with regulations of the Governor of the State Bank of Vietnam;

c) It violates the payment capacity ratio specified at Point a, Clause 1, Article 138 of this Law for 30 consecutive days;

d) It violates the minimum capital adequacy ratio specified at Point b, Clause 1, Article 138 of this Law for six consecutive months;

đ) It experiences mass withdrawals and submits a report to the State Bank of Vietnam.

2. The State Bank of Vietnam shall issue a written request requiring a credit institution or foreign bank branch falling into one or more of the cases specified in Clause 1 of this Article to implement the following principal contents:

a) One or more requirements or restrictive measures prescribed in Article 157 of this Law and the implementation deadline;

b) A requirement for the credit institution to update and immediately implement the remediation plan prescribed in Article 143 of this Law, or to develop a remediation plan in accordance with Article 158 of this Law; the deadline for completion of the development and approval of the remediation plan; and the deadline for the cooperative bank to provide its opinion on the remediation plan of the people's credit fund as prescribed in Clause 2, Article 158 of this Law;

c) A requirement for the foreign bank branch to update and immediately implement the remediation plan prescribed in Article 143 of this Law, or to develop a remediation plan in accordance with Article 158 of this Law, and the deadline for completion of the development and approval of the remediation plan.

3. Credit institutions and foreign bank branches are responsible for immediately implementing the requirements and restrictive measures set out in the written request of the State Bank of Vietnam prescribed in Clause 2 of this Article. Where a credit institution or foreign bank branch fails to implement such requirements and restrictive measures, the State Bank of Vietnam shall apply one or more additional restrictive measures prescribed in Clause 2, Article 157 of this Law.

4. Where necessary, the State Bank of Vietnam shall require the credit institution or foreign bank branch to engage an independent audit organization to audit its financial statements and assess its financial condition as a basis for developing the remediation plan.

### **Article 158. Development, update and approval of the remediation plan**

1. For a commercial bank or foreign bank branch that already has an approved remediation plan as prescribed in Article 143 of this Law, based on the written request of the State Bank of Vietnam prescribed in Clause 2, Article 156 of this Law, such commercial bank or foreign bank branch must identify the causes leading to early intervention and update the remediation plan, submit it to the Board of Directors, Members' Council 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.

2. Credit institutions and foreign bank branches, except for the case prescribed in Clause 1 of this Article, must identify the causes leading to early intervention and develop a remediation plan containing the contents prescribed in Clauses 2 and 3, Article 143 of this Law, submit it to the Board of Directors, Members' Council 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.

For a people's credit fund, the remediation plan must be sent to, and receive comments from, the cooperative bank before approval.

3. Where the State Bank of Vietnam provides comments on the remediation plan prescribed in Clauses 1 and 2 of this Article, the credit institution or foreign bank branch must revise the remediation plan and send it to the State Bank of Vietnam within the timeframe required by the State Bank of Vietnam.

4. Where the remediation plan includes support measures prescribed in Article 159 of this Law, within 30 days from the date of receipt of a remediation plan that meets the requirements of the State Bank of Vietnam, the State Bank of Vietnam shall consider and approve the application of support measures to the credit institution subject to early intervention.

#### **Article 160. Implementation of the remediation plan**

1. Credit institutions and foreign bank branches shall implement the remediation plan prescribed in Article 158 of this Law immediately after approval.
2. During the implementation of the remediation plan, credit institutions and foreign bank branches are responsible for reporting the implementation progress and results of the remediation plan at the request of the State Bank of Vietnam.
3. The State Bank of Vietnam is responsible for supervising the implementation of the remediation plan, has the right to adjust the requirements and restrictive measures applied to credit institutions and foreign bank branches as prescribed at Point a, Clause 2, Article 156 of this Law, and to require credit institutions and foreign bank branches to adjust the contents of the remediation plan.
4. Where the implementation deadline of the remediation plan is extended, the credit institution or foreign bank branch must comply with Article 158 of this Law.
5. Where support measures prescribed in Article 159 of this Law are amended or supplemented, the credit institution or foreign bank branch must submit them to the State Bank of Vietnam for written approval before implementation.
6. During the implementation of the remediation plan, where there is a credit institution that will receive a merger or consolidation, the credit institution subject to early intervention shall conduct the merger or consolidation in accordance with the provisions on reorganization of credit institutions under Article 201 of this Law.
7. During the implementation of the remediation plan, where the transfer of shares or capital contributions, or an increase in charter capital, results in conversion of the legal form of the credit institution subject to early intervention, such legal form conversion shall be carried out in accordance with Article 201 of this Law.
8. Where, upon expiry of the implementation period of the remediation plan, a foreign bank branch fails to remedy the situation that led to early intervention, the foreign bank branch must conduct dissolution, termination of operation, liquidation, and freezing of capital and assets in accordance with Chapter XIII of this Law.

## **CHAPTER 2 - INFORMATION AND ASSESSMENT OF THE BANK'S ORGANIZATIONAL STRUCTURE AND BUSINESS OPERATIONS**

## **I. Organizational model, personnel and operating network**

### **1. Establishment and Operation License**

- PVcomBank was established under Business Registration Certificate No. 0101057919 issued by the Department of Planning and Investment of Hanoi City; first registered on 1 October 2013, first amended registration on 13 October 2014, latest confirmation of amended registration on 27 May 2019, and Establishment License No. 279/GP-NHNN dated 16 September 2013 issued by the State Bank of Vietnam.

### **2. Organizational model**

- Board of Directors: comprises 7 members, including Mr. Nguyen Dinh Lam – Chairman of the Board of Directors, and Mr. Mai Kim Hoang – Independent Member of the Board of Directors.

- Executive Management: comprises 17 members, including Mr. Nguyen Hoang Nam – Member of the Board of Directors cum Chief Executive Officer.

- Supervisory Board: comprises 4 full-time members, including Mr. Trieu Van Nghi – Head of the Supervisory Board.

- The personnel of the Board of Directors, Supervisory Board, Executive Management and the Chief Executive Officer at PVcomBank all satisfy the conditions and standards prescribed by law.

*The detailed organizational structure of PVcomBank is provided in Appendix 01.*

### **3. Human resources**

#### ***a. Overview***

As of 31 December 2025, PVcomBank had a total of 5,294 employees, excluding 278 employees of its member companies. The breakdown is as follows:

**Table 1: Workforce structure by educational qualification of PVcomBank as of 31 December 2025**

<b>Educational qualification</b>	<b>Number (persons)</b>	<b>Proportion (%)</b>
Doctoral and Master's degrees	442	8.35%
University degree	4335	81.89%
College/Intermediate diploma	348	7.37%
General education	127	2.39%
<b>Total</b>	<b>5294</b>	<b>100%</b>

#### ***b. Personnel allocation across the PVcomBank system***

**Table 2: Staffing distribution across PVcomBank's system as of 31 December 2025**

*Unit: persons*

<b>Rank/level</b>	<b>Quantity/Number</b>
<b>Head Office</b>	<b>2.313</b>
Board of Directors	7
Supervisory Board	4
Executive Management (excluding members who are Board members)	16
Directors and Deputy Directors (Divisions, Centers) (excluding members of Executive Management)	60
Department Heads and Deputy Department Heads	224
Team Leader/Controllers/Unit Heads/ Experts	460
Senior Officers/Officers/Staff	1.542
<b>Distribution channels (branches)</b>	<b>2.981</b>
Directors and Deputy Directors	152
Department Heads and Deputy Department Heads	200
Team Leaders/Controllers/Unit Heads	495
Senior Officers/Officers/Tellers/Staff	2.134
<b>Total</b>	<b>5.294</b>

***c. Salary and bonus mechanism***

- During the implementation of the restructuring project, the substantial workload and tight deadlines have had certain impacts on employees' mindset and motivation. In addition, amid increasingly intense competition for human resources in the finance and banking market, particularly for positions requiring expertise and experience, maintaining and stabilizing the workforce has posed certain challenges.

- At present, PVcomBank's average income remains below the general level of the industry, which has had certain effects on its ability to attract and retain high-quality personnel. In practice, a number of experienced and long-serving employees have moved to other credit institutions offering more competitive remuneration packages.

- Nevertheless, over recent years, PVcomBank has proactively and actively implemented various employee policies, while gradually reviewing and adjusting its job grade system and salary mechanism toward closer alignment with market practices, in order to enhance competitiveness and improve employee income.

- The above factors show that, despite considerable efforts to improve, continued enhancement of the remuneration policy remains a matter requiring attention, contributing to workforce stability and effectively supporting the implementation of the restructuring project.

The number of employees leaving PVcomBank during 2023–2025 is as follows:

**Table 3: Employee turnover data at PVcomBank for the period 2023–2025**

*Unit: persons*

Position group		Reporting period		
		2023	2024	2025
Support Division	Managerial staff	6	4	7
	Other positions	131	126	134
Business Division	Managerial staff	44	47	76
	Other positions	876	837	1074
<b>Total</b>		<b>1057</b>	<b>1014</b>	<b>1291</b>
Turnover rate against headcount at period-end		20,22%	18,53%	24,39%

(Management staff include employees from Deputy Department Head, Department Head and equivalent levels upward)

**Assessment:** PVcomBank's turnover rate is relatively high compared with the market average turnover rate (approximately 15%), but is assessed to be lower than that of commercial banks in the same mid-tier group.

#### 4. Operating network

**Table 4: PVcomBank's operating network as of 31 December 2025**

Content	Banking network at the time of consolidation 1 October 2013	PVcomBank network as of 31 December 2025
<b>Head Office</b>	<b>1</b>	<b>1</b>
<b>Branch (branch)</b>	<b>29</b>	<b>40</b>
<i>Northern Region</i>	6	12
<i>Central and Central Highlands Region</i>	6	8
<i>Southern Region</i>	17	20
<b>Transaction Office (transaction office)</b>	<b>71</b>	<b>68</b>
<i>Northern Region</i>	20	17
<i>Central and Central Highlands Region</i>	13	13
<i>Southern Region</i>	38	38
<b>Total</b>	<b>101</b>	<b>109</b>

##### *a. Current geographical distribution of the network*

- PVcomBank currently has only its Head Office and 108 Branches/Transaction Offices operating in 22 out of 34 provinces and cities nationwide. Compared with banks of similar total asset size, PVcomBank's network remains thin, limited in number, and primarily concentrated in the South. Therefore, it is difficult for PVcomBank to increase market share without expanding its operating network to other potential areas.

- With PVcomBank's policy and plan for restructuring its organizational and operating model over the past period, and given its current charter capital, it is necessary to develop the network and increase the number of transaction points in order to:

- Increase PVcomBank's operating scale and transaction-point network commensurate with its total asset size.
- Expand transaction points in provinces and cities where PVcomBank already has a presence but where the network remains unevenly distributed or sparse, and does not yet have sufficient appeal and competitive capacity in the banking market.
- Enable PVcomBank to continue accessing and tapping the highly potential business environment in provinces and cities nationwide, laying the foundation for gradual expansion of its operating network and thereby continuously improving the efficiency of the Bank's use of all resources, including human resources, technology and capital.
- Facilitate PVcomBank's gradual promotion of its image and brand on a wider scale, expand its operating scale, create momentum for the Bank to reach a new level, and successfully access and leverage economic cooperation relationships with domestic and foreign partners.
- With the above objectives and in order to contribute to the success of the Bank's restructuring process, PVcomBank orients toward establishing Branches/Transaction Offices in potential localities within provinces/cities with economic development advantages, including Hung Yen, Phu Tho, Thai Nguyen, Ninh Binh, Dak Lak, Bac Ninh, Quang Ninh, Ha Tinh, Khanh Hoa, etc.

***b. Management and administration mechanism for the branch and transaction office network***

- PVcomBank has established a complete internal control system to ensure effective management and operation of business activities, as well as close control of risks arising in the operations of units across the network. The management, operating and supervision system is organized vertically and consistently from the Head Office to business units through business, control and support divisions/departments at the Head Office, and through the system of governance and operating documents and documents for each business line.
- Within their respective authority, the Board of Directors and the Chief Executive Officer decentralize and delegate authority to managerial titles at network units, including Branch Directors/Deputy Directors, Heads/Deputy Heads of Transaction Offices, Heads/Deputy Heads of functional departments, and Controllers.
- In particular, in order to improve credit quality and prevent loss of control over non-performing loans, PVcomBank centralizes asset appraisal, credit re-appraisal and credit approval at the Head Office.
- PVcomBank's Transaction Offices are directly managed by Branch Directors. For dossiers exceeding the decision-making authority of the authorized level at a Transaction Office, the Transaction Office will transfer the dossier to the competent level at the Region or managing Division for review and submission to the Head Office under the centralized approval model.
- Managing Branches provide business support to certain Transaction Offices to ensure that business operations at each unit are conducted with optimal effectiveness and that the managing unit's role in management, supervision and control is maintained.

***c. Assessment of network operating efficiency***

- Business performance: As of 31 December 2025, PVcomBank had 40/40 Branches conducting business operations, with most operating Branches generating profits.
- Credit quality management: As of 31 December 2025, PVcomBank had no Branch with a non-performing loan ratio exceeding 3%.

*(Note: Since 2016, PVcomBank has organized centralized non-performing loan resolution at the Head Office; therefore, most non-performing and potentially risky loans of the system have been transferred to the Restructuring and Asset Management Division for centralized and professional debt recovery and resolution.)*

**II. Governance and management**

**1. Governance and management capacity**

- PVcomBank has completed its organizational structure and governance and management mechanism in line with its operating scale and business efficiency requirements, and in compliance with the State Bank of Vietnam’s regulations under Circular No. 13/2018/TT-NHNN dated 18 May 2018 on the internal control system of commercial banks and foreign bank branches (“Circular No. 13/2018/TT-NHNN”). PVcomBank establishes and maintains its governance and management mechanism and organizational structure based on the following principles: the Board of Directors does not participate in reviewing and approving risk-bearing decisions that fall within the functions and duties of the Chief Executive Officer; the organizational structure is clear; responsibilities, obligations and authority of individuals/units participating in the Bank’s operations are clearly delineated to avoid conflicts of interest; and mechanisms for information exchange and reporting are clearly defined.

- In order to improve operational efficiency and ensure separation between governance and management, the Board of Directors has completed the mechanism for decentralization and delegation of authority, as well as the organizational structure and operations of its subordinate Committees. In addition, the Board of Directors performs its duty of supervising the Chief Executive Officer and Executive Management through various mechanisms to monitor management performance, thereby providing directions to promote the Bank’s business operations and making decisions consistent with regulations and market developments.

- PVcomBank has established Committees to perform advisory and support functions for the Board of Directors, including the Restructuring and Debt Resolution Committee, Risk Resolution Committee, Human Resources Committee and Risk Management Committee; and has established Councils to support the Chief Executive Officer, including the Product Council, Risk Council, Asset and Liability Management Council, and Debt Resolution Council. These Committees and Councils are organized and operate in compliance with PVcomBank’s internal regulations on the organization and operation of Councils/Committees issued by the Board of Directors or the Chief Executive Officer.

- PVcomBank has recruited and appointed many core leaders and new employees. In addition to professional training activities, PVcomBank has developed the foundation and implementation plan for a potential talent project to increase the number of employees holding domestic and international certifications. Furthermore, PVcomBank places emphasis on strengthening employee capacity and further enhancing management and executive capabilities and in-depth professional knowledge for managerial levels through the design and implementation of management-skills training programs suitable for each level, from team/section leaders to middle and senior management, ensuring consistency and effectiveness in management and administration.

- Regarding the network system, PVcomBank actively reviews its quality management system, standardizes transaction points, and updates and upgrades the system of governance documents and operating procedures to ensure consistency and suitability of internal regulations, compliance with legal requirements, and convenience in controlling PVcomBank's business activities. The network of business units has also been upgraded under the Multi-functional Model and Standard Model, helping business units improve their image and service quality.

## **2. Internal control and internal audit system**

### **2.1 Internal audit**

- Internal Audit of Vietnam Public Joint Stock Commercial Bank (PVcomBank) performs the function of inspecting, reviewing and assessing the internal control system, evaluating the appropriateness of and compliance with internal policies, procedures and processes established at PVcomBank, and providing advisory recommendations to improve operational efficiency, thereby ensuring PVcomBank's safety, efficiency and legal compliance.

- Regarding the improvement of the control structure, PVcomBank separated the internal control function from the Internal Audit Division and transferred it to a new department under the Legal and Compliance Division, while also adding specific functions and duties for this department. The change in the organizational structure and functions and duties of the Internal Audit Division aims to better fulfill the role of the final line of control in PVcomBank's internal control system.

- Over recent years, under the close direction of the Supervisory Board, Internal Audit has effectively performed the role of the third line of control. Annual audit planning has been prepared by Internal Audit and submitted to the Supervisory Board for approval, and the annual audit plan has been sent to the State Bank of Vietnam in accordance with the contents and deadlines prescribed in Circular No. 13/2018/TT-NHNN. On the basis of the annual audit plan submitted to the State Bank of Vietnam and work requirements from the Supervisory Board, Internal Audit organized implementation and completed the audit plan and relevant internal audit tasks. Audit contents included thematic audits as required by the State Bank of Vietnam; thematic audits of high-risk business activities at direct business units; thematic audits of key

operations at management and business support units; audits of information technology systems through operational audit topics; and audits of subsidiaries, among others.

- In addition to conducting audits, Internal Audit has also performed professional activities such as supervising a number of important areas, issuing warnings regarding high-risk activities, and carrying out other professional and work requirements from the Supervisory Board and the Bank's leadership, thereby providing appropriate recommendations to improve the Bank's governance process system.

- Through inspection and supervision activities, Internal Audit has identified findings and made recommendations to the Bank's leadership to improve risk control effectiveness, strengthen existing weaknesses in control activities, and help limit and prevent violations, while also proposing training and capacity building for employees in combination with effective system-wide communication and warnings.

- In performing its duties, Internal Audit always ensures independence and objectivity and fully complies with state regulations and PVcomBank's internal regulations. In conducting audits, Internal Audit improves its audit methodology on a risk-oriented basis and complies with ethical standards and professional responsibilities.

- In addition, Internal Audit always focuses on cost savings and labor productivity improvement, actively applying supporting software tools and systems in its work to enhance efficiency and execution progress, and promptly providing warning/recommendation opinions to the Board of Directors, Chief Executive Officer, Supervisory Board and the Bank's leadership. With the current staffing headcount, in order to cover PVcomBank's key activities, Internal Audit has chosen to focus on thematic audits to conduct in-depth review and assessment of key control points in the Bank's core operations.

- PVcomBank has complied with and fully satisfied the requirements of Circular No. 13 regarding Internal Audit.

## ***2.2 Internal control***

PVcomBank has focused on strengthening its organizational structure and centralized vertical management. PVcomBank has established the Head Office Compliance Control Department, the Southern Compliance Control Department, and the Compliance Supervision Department under the Legal and Compliance Division, which are responsible for inspecting and supervising operational activities within the Bank.

The Head Office Compliance Control Department and the Southern Compliance Control Department conduct periodic compliance inspections, including inspection of credit activities; ad hoc inspections of treasury and customer service activities; and inspections of other tasks as directed by the Chief Executive Officer.

The Compliance Supervision Department conducts monthly supervision and inspection of credit activities for loans approved by business units and supervises operational areas assessed as potentially risky, including card operations, classification of priority customers; review of the application of preferential policies to customers; and review of collateral required to purchase renewed insurance, among others.

In addition to inspecting the above activities, the Compliance Control Department and Compliance Supervision Department evaluate the system of procedures and regulations and assess software systems to detect system errors and procedural/regulatory errors, thereby advising on improvements to the internal control system.

Through compliance inspection and supervision, the Legal and Compliance Division has promptly identified non-compliance with legal and banking regulations, potential risk issues and shortcomings in regulations, thereby proposing to the Chief Executive Officer timely amendments and additions to regulations/policies to ensure safety and risk control in the Bank's business activities, and carrying out violation handling and corrective actions for relevant collectives and individuals across the system.

Through coordination with departments under the Risk Management Division, the Legal and Compliance Division has consolidated non-compliance issues and potential risks for the Risk Management Division to communicate across the system, as well as to promptly adjust policies for business activities and the system's risk control work.

PVcomBank has complied with and fully satisfied the requirements of Circular No. 13 regarding Internal Control.

### **3. Risk management**

PVcomBank has continuously reviewed and strengthened its organizational model and operating processes to improve risk control effectiveness, in line with the scale, structure and complexity of the Bank's business operations, while ensuring compliance with the regulations of the State Bank of Vietnam in the spirit of Circular No. 13/2018/TT-NHNN on the internal control system.

Regarding the risk management organizational model, PVcomBank has established three independent lines of defense in accordance with the regulations of the State Bank of Vietnam and international risk management practices, including:

1. The first line of defense is responsible for identifying, controlling and mitigating risks, and includes the following units:

- i. Business units/product development units/units implementing risk-bearing decisions;
- ii. Units responsible for allocating risk limits, controlling risks and mitigating risks for each business activity, including business units and business divisions;
- iii. Human resources and accounting units.

2. The second line of defense is responsible for developing risk management policies, internal regulations on risk management, measuring and monitoring risks, and ensuring compliance with legal regulations, and is performed by the following units:

- i. Risk Management Division: operates centrally at the Head Office and has the function of advising and supporting the Board of Directors and Executive Management in the Bank’s risk management. The Risk Management Division comprises five functional departments managing the Bank’s material risks, including the Credit Risk Policy Department, Credit Risk Management and Portfolio Management Department, Market Risk Management Department, Operational Risk Management Department, and Integrated Risk Management Department.
- ii. Legal and Compliance Division: operates centrally at the Head Office and has the function of advising and supporting the Board of Directors and Executive Management on legal matters, inspecting system compliance and handling violations.

3. The third line of defense performs the internal audit function.

Corresponding to its material business activities, PVcomBank identifies material risks including credit risk, market risk, interest rate risk in the banking book, operational risk, liquidity risk and concentration risk.

For each material risk, PVcomBank establishes risk control processes through policies, procedures and regulations to ensure that all material activities and material risks of the Bank are controlled in accordance with the orientations, strategies and plans set by the Bank’s leadership. Control activities are carried out at all levels throughout PVcomBank’s system, in all material operating areas and at each step of relevant processes, ensuring that transactions and activities at units are controlled.

Divisions at the Head Office regularly monitor the operations of business units, closely follow the implementation of assigned targets from time to time, and supervise customer assessment and compliance with the Bank’s processes, rules and regulations to limit risks, promptly reporting to the Chief Executive Officer/Board of Directors and Supervisory Board when signs of risk arise, in order to prevent losses.

PVcomBank has a mechanism to ensure that major risks are reported directly to the Chief Executive Officer, Board of Directors and Supervisory Board, ensuring timely handling and limitation of losses to the Bank.

#### **4. Information technology**

By 2025, PVcomBank continued to complete the tasks set out in its information technology roadmap for 2020–2025, with the objective of “Comprehensive digital transformation, enhancing customer experience on digital technology platforms, and improving the Bank’s operational and governance efficiency.” Key highlights are as follows:

- Comprehensively restructuring information technology operations at PVcomBank to improve operational efficiency, accelerate the digital transformation roadmap, promptly

meet PVcomBank's business development requirements, and ensure safe and stable system operations.

- Issuing new and amending existing information technology policies, regulations, processes and procedures in line with the operations and functions and duties of relevant units.
- Continuing to modernize the information technology platform system in accordance with the established Digital Transformation Roadmap. PVcomBank completed the upgrading, new deployment and commissioning of the Bank's key systems, including the new PVconnect digital banking application (mobile banking for individual customers) and PVconnect Biz (internet banking for corporate customers); integration of citizen identification data (C06) and biometric authentication to meet the State Bank of Vietnam's compliance requirements on safety and security in the provision of online services in the banking sector; continuous expansion of the digital ecosystem through comprehensive integration with corporations and partners in the healthcare, education, petroleum, telecommunications, electricity, water and logistics sectors; and comprehensive upgrading of core systems and platform systems to accelerate PVcomBank's digital transformation, such as the Core Banking System, omnichannel banking platform, Open Banking platform, electronic identification and authentication platform, business process automation platform, and smart digital workplace with Office 365.
- Deploying data platforms and data analytics tools on Amazon Web Services in accordance with the established Data Strategy, with the goal of applying data comprehensively to PVcomBank's business, operations and risk management activities. PVcomBank has researched and successfully deployed artificial intelligence technologies to improve service quality and operational efficiency, such as the automatic customer feedback classification system and the artificial intelligence chatbot using generative artificial intelligence.
- Continuing to modernize PVcomBank's digital technology infrastructure according to the roadmap, accelerating the transition from traditional infrastructure to cloud computing infrastructure, and applying technologies to automate resource management and configuration management in order to improve the availability and stability of critical services and readiness for continuous business growth.
- Complying with the standards/requirements of the State Bank of Vietnam and international practices, and continuing to maintain PCI-DSS Level 1 certification, a security standard established by international card organizations to ensure data security for payment cards and meet the requirements for PVcomBank to become an acquiring bank. PVcomBank has developed risk profiles and system-level profiles to enhance technology risk governance and control. It has also deployed a 24/7 Security Operations Center platform and multi-layer defense systems under the roadmap to ensure information security for customer transactions and the Bank's information technology systems.

- To date, PVcomBank has basically completed the foundational technology systems serving digital transformation in application platforms, infrastructure platforms and information security. Details are as follows:

**(i) Sales channels and omnichannel platform**

These platforms provide stable services and diversified products, including:

**❖ Sales and distribution channels:**

- Open Banking channel: enables connection with multiple Fintech partners and payment gateways, and provides an ecosystem of basic banking services under the B2B2C model on a cloud computing platform.
- Electronic banking channels (Internet Banking, Mobile Banking, SMS Banking) are continuously upgraded with new products, utilities and features to provide customers with a superior digital experience. PVcomBank is the first bank in Vietnam to successfully deploy Temenos’s Infinity omnichannel banking platform. This has comprehensively modernized the technology platform and launched numerous outstanding features and utilities on electronic banking channels, including Internet Banking for corporate customers (PVconnect Biz) and Mobile Banking for individual customers (PVconnect), while significantly enhancing customer experience.
- Card products and services: developing and applying bank cards under new security standards (chip cards and contactless cards) with diverse card features (payroll cards, shopping cards, cashback cards, travel cards, etc.), bringing customers greater convenience and security.
- ATM services continue to receive investment with the addition of 50 modern ATMs, bringing PVcomBank’s total number of ATMs to more than 200 across the system. The Bank is also on a roadmap to invest in the CRM system – a new-generation automated banking transaction machine system – to improve customer experience and promote digital banking.

**❖ Omnichannel services: include systems supporting omnichannel business strategies:**

- Loyalty customer management system developed by PVcomBank;
- Promotion and gift management system;
- Omnichannel notifications: enabling emails/SMS/notifications to be sent to customers based on triggered events;
- Centralized identity and access management system for partner channels under the open banking model and for customers using online services;
- Multi-factor authentication system for customers using online services.

**❖ Integration platform: includes the following systems:**

- Enterprise Service Bus: PVcomBank has deployed an enterprise-wide service integration bus, integrated under the service-oriented architecture standard. This centralizes all connections for payment services with payment intermediaries, e-wallets, the national switching gateway (NAPAS), and application programming interfaces serving digital transformation.
- Centralized application programming interface management platform: centralized management of all application programming interfaces to ensure comprehensive lifecycle management and security.
- Online event processing platform: real-time event processing, deployed in 2021.

## **(ii) Systems supporting automation of business processes**

- Sales support and sales management system: PVcomBank is deploying the Customer Data Platform, which enables collection and aggregation of customer data from multiple sources and provides a comprehensive 360-degree customer profile, helping PVcomBank better understand customers and build the best customer experience.
- Customer identification and reception: Phase 1 has been completed, including the Digital Onboarding system; electronic know-your-customer system integrated with the national population database (C06); and citizen identification card reader system at counters integrated with Smart Bank. PVcomBank has also successfully deployed an application integrated with the national database on VNeID to provide services such as account opening and credit cards to customers, and is continuing to improve current systems to provide customers with the best experience.
- Loan process automation: includes applications supporting management throughout the lifecycle of a loan, which have basically been gradually completed:
- Credit business process automation system: under implementation;
- Credit Information Center connection system: deployed;
- Credit rating system: deployed and under further upgrade;
- Collateral valuation system: deployed and under further upgrade;
- Collateral and limit management system: deployed;
- Credit approval system: deployed;
- Post-credit-granting management system: deployed.
- Process automation platform: includes the components of enterprise content management, business process management and operational decision management, which PVcomBank is implementing.

## **(iii) Payment systems**

PVcomBank connects with a diverse range of payment intermediaries and Fintech companies (VnPay, OnePay, Payoo, NAPAS, MoMo, NganLuong, etc.), service providers (telecommunications, electricity, water, etc.), tax and customs authorities, etc., providing

customers with diversified products and services across payment channels, including interbank funds transfer, 24/7 interbank transfer, SWIFT, e-wallet, automated clearing house, and e-commerce.

PVcomBank has completed the implementation of acquiring services to provide payment acceptance services to customers. The payment system complies with Decree No. 52/2024/ND-CP dated 15 May 2024 of the Government on non-cash payments and Circular No. 40/2024/TT-NHNN dated 17 July 2024 of the Governor of the State Bank of Vietnam on the provision of payment intermediary services.

#### **(iv) Internal systems serving governance**

- Internal governance applications (resource and office management): PVcomBank has completed the deployment of the Human Capital Management system to meet PVcomBank's human resources model and serve as a tool supporting employee competency orientation and development. PVcomBank has also fully digitalized internal governance and management by digitalizing the internal document management system, deploying a smart digital workplace with Office 365 and the 1PV application – a centralized one-touch management tool supporting employees in internal services (human resources services, office services, document management, etc.) – in order to reduce manual processing time and contribute to improving and enhancing the Bank's operational efficiency.
- Financial management applications: PVcomBank has completed the foundational phase of several essential applications, such as funds transfer pricing, interest rate management and fee management. PVcomBank is on the roadmap to implement other important management support systems, such as asset-liability management and multi-dimensional profitability analysis.
- Risk management applications: PVcomBank is on the roadmap for completion:
  - System for managing capital adequacy ratios under Circular No. 41: deployed;
  - Data loss prevention system: under implementation;
  - Early fraud detection and prevention system: under implementation;
  - Operational risk management system: PVcomBank applies artificial intelligence-driven development to operational risk management software development to automate operational risk management, including recording, monitoring, measuring/assessing, remediation and reporting, thereby laying the foundation for implementing a centralized risk management model.

#### **(v) Core systems**

- Core Banking application system (Core Banking – T24): This is the nucleus of the entire information technology system, responsible for processing the Bank's basic operations and key financial transactions, including customer, deposit and loan operations. PVcomBank

successfully implemented the T24 core banking system, which was officially put into operation in February 2017. In 2025, PVcomBank completed the upgrade to the latest R24 version, enhancing the safety and stability of transaction systems and meeting the Bank's digital transformation objectives and business development requirements.

- Core card application system (Card System – SmartVista): The card system has connected with NAPAS and Mastercard card organizations and implemented bank cards under new security standards (chip cards and contactless cards) with diverse card features (Mastercard credit cards, domestic debit cards, payroll cards, shopping cards, cashback cards, travel cards, etc.), providing numerous products/services for customers, including payment, interbank transfer, installment payment, balance transfer, QR payment and loyalty features, thereby bringing customers greater convenience and security. PVcomBank is continuing to deploy additional products/services and features to enhance system security and safety and diversify card/payment products serving customers. In 2026, PVcomBank will comprehensively upgrade the Core Card system to enhance security, handle a large customer volume and accelerate the launch of new products to the market, contributing to the acceleration of digital transformation.
- Financial management system (General Ledger Enterprise Resource Planning): PVcomBank completed the upgrade in 2023 and currently meets the Bank's financial management needs, including general accounting, procurement management, receivables/payables, fixed assets, operating cost aggregation, integration and automated accounting.

## CHAPTER 3 - FINANCIAL POSITION AND OPERATIONS OF THE BANK

### I. Capital

#### 1. Owner's Equity and Charter Capital

**Table 5: Charter capital, Actual Value of Charter Capital, and Regulatory Capital**

*Unit: VND billion*

No.	Indicator	31/12/2024	31/12/2025
	<b>Owner's equity</b>	<b>10.669,57</b>	<b>11.783,26</b>
<b>1</b>	<b>Capital of the credit institution</b>	<b>8.993,43</b>	<b>8.993,43</b>
1.1	Charter capital	9.000,00	9.000,00
1.2	Share premium	2,00	2,00
1.3	Treasury shares	(8,57)	(8,57)
<b>2</b>	<b>Funds of the credit institution</b>	<b>917,92</b>	<b>918,04</b>
<b>3</b>	<b>Undistributed profit / accumulated loss</b>	<b>758,22</b>	<b>1.871,79</b>

*(\*) Data are sourced from the audited financial statements.*

#### 2. Capital mobilization

##### 2.1. Market 1 funding mobilization

**Table 6: Market 1 funding mobilization**

*Unit: VND billion*

No.	Indicator	31/12/2024	31/12/2025
1	Market 1 deposits	169.681,15	200.575,48
2	Funding through issuance of valuable papers	25.080,10	25.129,08
	<b>Total</b>	<b>194.761,25</b>	<b>225.704,57</b>

*(\*) 2024 data are sourced from the audited financial statements; 2025 data are preliminary.*

During 2016-2025, PVcomBank actively developed deposit products and valuable certificates to increase Market 1 mobilization. As at 31 December 2025, mobilization through the issuance of valuable papers reached VND 25,129.08 billion.

**\* Assessment by currency, tenor, and mobilization form**

**Table 7: Details of Market 1 Capital Mobilization***Unit: VND billion*

No.	Indicator	31/12/2024	Proportion	31/12/2025	Proportion
<b>I</b>	<b>Total funding mobilized</b>	<b>213.447,97</b>	<b>100%</b>	<b>249.206,95</b>	<b>100%</b>
<b>II</b>	<b>Market 1 funding mobilization</b>	<b>194.761,25</b>	<b>91%</b>	<b>225.704,57</b>	<b>91%</b>
<b>1</b>	<b>By customer type</b>	<b>194.761,25</b>	<b>91%</b>	<b>225.704,57</b>	<b>91%</b>
-	<i>economic organizations</i>	<i>49.540,38</i>	<i>23%</i>	<i>47.168,42</i>	<i>19%</i>
-	<i>Individuals</i>	<i>145.220,87</i>	<i>68%</i>	<i>178.536,15</i>	<i>72%</i>
<b>2</b>	<b>By currency</b>	<b>194.761,25</b>	<b>91%</b>	<b>225.704,57</b>	<b>91%</b>
-	<i>Deposits in VND</i>	<i>182.120,71</i>	<i>85%</i>	<i>212.580,04</i>	<i>85%</i>
-	<i>Deposits in gold and foreign currencies</i>	<i>12.640,54</i>	<i>6%</i>	<i>13.124,52</i>	<i>5%</i>
<b>3</b>	<b>By tenor</b>	<b>194.761,25</b>	<b>91%</b>	<b>225.704,57</b>	<b>91%</b>
-	<i>Demand deposits</i>	<i>11.521,67</i>	<i>5%</i>	<i>16.832,84</i>	<i>7%</i>
-	<i>Term deposits</i>	<i>183.239,58</i>	<i>86%</i>	<i>208.871,73</i>	<i>84%</i>

(\*) 2024 data are sourced from the audited financial statements; 2025 data are preliminary. Total mobilized funds in the above table include Market 1 mobilization, Market 2 mobilization, and funding from the State Bank of Vietnam, accrued interest and fees, and other payables.

Market 1 mobilization accounted for 91% of total mobilized funds as at 31 December 2025, mainly from individual customers, representing 72% of total mobilized funds. PVcomBank has always met the deposit and withdrawal needs of individuals and organizations.

## 2.2. Market 2 funding mobilization

**Table 8: Market 2 Capital Mobilization***Unit: VND billion*

No.	Indicator	31/12/2024	31/12/2025
1	Deposits of other credit institutions	12.425,07	12.004,18
2	Borrowings from other credit institutions	1.391,06	1.397,53
<b>Total</b>		<b>13.816,14</b>	<b>13.401,71</b>

(\*) 2024 data are sourced from the audited financial statements; 2025 data are preliminary.

PVcomBank's total Market 2 mobilization as at 31 December 2025 reached VND 13,401.71 billion, accounting for 5% of total mobilized funds. Although Market 2 mobilization is not large in scale, it is an important funding source for the Bank to ensure liquidity in its business operations.

**\* Assessment by currency, tenor, and mobilization form**

**Table 9: Details of Market 2 Capital Mobilization by Currency and Tenor**

*Unit: VND billion*

<b>Indicator</b>	<b>31/12/2024</b>	<b>Proportion</b>	<b>31/12/2025</b>	<b>Proportion</b>
<b>I. Total funding mobilized</b>	<b>213.447,97</b>	<b>100%</b>	<b>249.206,95</b>	<b>100%</b>
<b>II. Market 2 mobilization</b>	<b>13.816,14</b>	<b>6%</b>	<b>13.401,71</b>	<b>5%</b>
<b>1. Borrowings from credit institutions</b>	<b>1.391,06</b>	<b>1%</b>	<b>1.397,53</b>	<b>1%</b>
+ Vietnamese dong	53,37	0%	241,43	0%
+ Foreign currencies and gold equivalent	1.337,69	1%	1.156,10	0%
<b>2. Money and gold deposits of other credit institutions at PVcomBank</b>	<b>12.425,07</b>	<b>6%</b>	<b>12.004,18</b>	<b>5%</b>
+ Demand deposits	9.947,60	5%	10.151,63	4%
+ Term deposits in money and gold	2.477,48	1%	1.852,55	1%

(\*) Data are sourced from the audited financial statements.

**2.3. Deposits and borrowings from the Government**

**Table 10: Details of Deposits and Borrowings from the Government and the State Bank of Vietnam**

*Unit: VND billion*

<b>Indicator</b>	<b>31/12/2024</b>	<b>31/12/2025</b>
Borrowing from the State Bank of Vietnam for housing support	62,01	46,58
Discount and rediscount borrowings valuable papers		4.553,86
<b>Total</b>	<b>62,01</b>	<b>4.600,44</b>

(\*) 2024 data are sourced from the audited financial statements; 2025 data are preliminary.

Deposits and borrowings from the Government and the State Bank of Vietnam accounted for a small proportion of PVcomBank's total mobilized funds, representing 1.8% of total mobilized funds as at 31 December 2025.

#### 2.4. Issuance of valuable papers

**Table 11: Details of Issuance of Valuable Papers by Tenor**

*Unit: VND billion*

Tenor	31/12/2023	Proportion	31/12/2024	Proportion	31/12/2025	Proportion
Over 5 years	12.238,23	64%	15.164,60	60%	9.003,34	36%
From 1 year to 5 years	3.919,17	20%	9.889,95	39%	15.810,22	63%
Under 1 year	3.031,28	16%	25,55	0%	315,52	1%
<b>Total</b>	<b>19.188,67</b>	<b>100%</b>	<b>25.080,10</b>	<b>100%</b>	<b>25.129,08</b>	<b>100%</b>

#### 2.5. Concentration of Capital Mobilization from Certain Major Customers

The outstanding mobilized funds from the 50 largest deposit customers at PVcomBank as at 31 December 2025 were VND 56,968.11 billion, accounting for 25.24% of total Market 1 deposits, a substantial decrease from nearly 70% prior to the consolidation. PVcomBank has continuously sought to diversify its deposit customer portfolio to reduce funding dependence on certain major customers.

## II. Asset quality

### 1. Asset size

**Table 12: Structure of Total Assets**

*Unit: VND billion*

No.	ASSETS	31/12/2024	31/12/2025
1	Cash, gold, silver and gemstones	627,80	820,94
2	Deposits with the State Bank of Vietnam	5.801,31	8.575,71
3	Cash and gold deposits with, and loans to, other credit institutions	35.364,58	23.301,56
4	Trading securities	5.450,34	11.495,52
5	Derivative financial instruments and other financial assets	176,13	59,70
6	Loans to customers (*)	112.327,72	148.069,53
7	Debt purchase activities	15,87	-
8	Investment securities	25.328,92	34.007,35
9	Capital contribution and long-term investments	1.564,94	1.564,52
10	Fixed assets	749,68	945,97

11	Other assets	36.710,32	32.149,41
<b>TOTAL ASSETS</b>		<b>224.117,61</b>	<b>260.990,22</b>

(\*) 2024 data are sourced from the audited financial statements; 2025 data are preliminary. Derivative financial instruments and other financial assets are presented on the liabilities side and therefore are not included in the above table.

(\*\*) This figure includes the provision amount.

## 2. Credit Extension activities

### 2.1 Credit structure

By form of credit extension, PVcomBank's credit extension during 2024-2025 was as follows:

**Table 13: Credit Structure by Form of Credit Extension in 2024-2025**

*Unit: VND billion*

No.	Indicator/Item related credit granting	31/12/2024	31/12/2025
<b>I</b>	<b>Total debt</b>	<b>131.764,00</b>	<b>166.106,34</b>
1	Term deposits and loans to other credit institutions	11.695,38	12.834,55
2	Loans to economic organizations and individuals	114.237,45	150.149,18
3	Advances	147,31	146,59
4	Debt purchase from economic organizations and individuals	15,99	-
5	Corporate bond investment	5.667,87	2.976,02

(\*) 2024 data are sourced from the audited financial statements; 2025 data are preliminary.

### 2.2 Debt quality

**Table 14: Total Debt and Non-performing Loan Ratio Reported to the State Bank of Vietnam**

*Unit: VND billion, %*

No.	Item	31/12/2024	31/12/2025
<b>I</b>	<b>Loans to economic organizations and individuals (direct source)</b>	<b>114.249</b>	<b>150.149</b>
1	Group 1, of which:	108.851	144.576
	Credit card outstanding balance	424	516.744
2	Group 2, of which:	1.801	1.090
	Credit card outstanding balance	22	22
3	Group 3, of which:	339	554
	Credit card outstanding balance	5	5

<b>No.</b>	<b>Item</b>	<b>31/12/2024</b>	<b>31/12/2025</b>
4	Group 4, of which:	675	715
	Credit card outstanding balance	9	5
5	Group 5, of which:	2.583	3.213
	Credit card outstanding balance	113	21
<b>II</b>	<b>Loans to economic organizations and individuals (entrusted source from economic organizations)</b>	<b>4</b>	<b>2</b>
1	Group 1	4	
2	Group 2	-	
3	Group 3	-	
4	Group 4	-	
5	Group 5	-	2
<b>III</b>	<b>Corporate bond investments</b>	<b>5.668</b>	<b>2.976</b>
<b>1</b>	<b>Direct bond investments</b>	<b>5.668</b>	<b>2.758</b>
	Group 1	5.641	
	Group 2	-	
	Group 3	-	218
	Group 4	-	
	Group 5	27	
<b>2</b>	<b>Entrusted bond investments</b>	-	
	Group 1	-	
	Group 2	-	
	Group 3	-	
	Group 4	-	
	Group 5	-	
<b>IV</b>	<b>Advances for customer loans</b>	<b>147</b>	<b>147</b>
	Group 1	147	147
	Group 2	-	
	Group 3	-	
	Group 4	-	
	Group 5	-	
<b>V</b>	<b>Receivables from deferred-payment sales of credit receivables</b>	<b>5.355</b>	<b>3.406</b>
	Group 1	5.355	3.406
	Group 2	-	
	Group 3	-	
	Group 4	-	
	Group 5	-	
<b>VI</b>	<b>Loans to other credit institutions</b>	<b>311</b>	<b>3.535</b>
	Group 1	311	3.535
	Group 2	-	
	Group 3	-	

<b>No.</b>	<b>Item</b>	<b>31/12/2024</b>	<b>31/12/2025</b>
	Group 4	-	
	Group 5	-	
<b>VII</b>	<b>Deposits at other credit institutions</b>	<b>10.680</b>	<b>9.300</b>
	Group 1	10.680	9.300
	Group 2	-	
	Group 3	-	
	Group 4	-	
	Group 5	-	
<b>VIII</b>	<b>Purchases of bonds, promissory notes, treasury bills, and certificates of deposit issued by credit institutions</b>	<b>5.500</b>	<b>23.579</b>
<b>VIX</b>	<b>Finance leasing; discounting and rediscounting negotiable instruments and valuable papers; factoring; payments made under off-balance sheet commitments</b>	0	0
	<b>Total debt</b>	<b>141.914</b>	<b>193.091</b>
	Total Group 1 debt	<b>136.490</b>	<b>187.299</b>
	Total Group 2 debt	1.801	1.090
	Overdue debt	5.421	5.792
	<b>Non-performing loans</b>	<b>3.624</b>	<b>4.701</b>
	Group 1 debt / total outstanding debt ratio	96,18%	96,89%
	Group 2 debt / total outstanding debt ratio	1,27%	0,56%
	<b>On-balance sheet non-performing loan ratio</b>	<b>2,55%</b>	<b>2,43%</b>

(\*) Data in the above table are sourced from Form A2.002-TTGS - Report on Classification of On-balance Sheet Assets and Off-balance Sheet Commitments and the audited financial statements.

**Note:**

Total outstanding debt as at 31 December 2025 changed compared with 31 December 2024 as follows:

- Decreases in outstanding debt were mainly attributable to corporate bond investments, which decreased by 90%, equivalent to VND 2,692 billion; receivables from deferred-payment sales of credit receivables, which decreased by 57%, equivalent to VND 1,950 billion; and loans to other credit institutions, which decreased by 15%, equivalent to VND 1,380 billion, among others.
- Increases in outstanding debt were mainly due to increases in the item of discounting and rediscounting negotiable instruments and other valuable papers issued by credit institutions by 91%, equivalent to VND 3,224 billion; purchases of certificates of deposit issued by credit institutions by 77%, equivalent to VND 18,079 billion; and

loans to economic organizations and individuals by 24%, equivalent to VND 35,900 billion.

- The non-performing loan ratio decreased slightly. As at 31 December 2025, the non-performing loan ratio decreased by 0.12 percentage points compared with 31 December 2024, mainly because PVcomBank handled and recovered non-performing loans through measures such as debt restructuring and debt extension to enable customers to maintain and strengthen business operations and generate cash flows for debt repayment to the Bank; closely following up with customers and customer cash inflows for debt collection; and taking litigation measures and initiating lawsuits against customers.

**Table 15: Classification of Off-balance Sheet Commitments under Circular 11**

*Unit: VND billion*

No.	Indicator	31/12/2024	31/12/2025
	<b>Guarantees, payment acceptances and irrevocable loan commitments</b>	<b>7.534</b>	<b>20.740</b>
1	Group 1	7.534	20.714
2	Group 2		26
3	Group 3		
4	Group 4		
5	Group 5		

(\*) Data are sourced from Report A2.002-TTGS - Report on Classification of On-balance Sheet Assets and Off-balance Sheet Commitments submitted to the State Bank of Vietnam under Circular 35.

In recent years, PVcomBank has not incurred any obligation to perform off-balance sheet commitments to customers or beneficiaries of guarantees.

### **2.3 Risk provision**

**Table 16: Credit risk provisions**

*Unit: VND billion*

No.	Indicator	31/12/2024		31/12/2025	
		Balance	% tăng so year before	Balance	% tăng so year before
<b>I</b>	<b>Credit risk provisions</b>	<b>1.909,73</b>	<b>2%</b>	<b>2.079,66</b>	<b>9%</b>
1	General provision	837,38	17%	1.102,01	32%
2	Specific provision	1.072,35	-8%	977,65	-9%

No.	Indicator	31/12/2024		31/12/2025	
		Balance	% tăng so year before	Balance	% tăng so year before
-	Specific provisions for restructured debt under Decision 780 and Circular 09	15,47	19%		
-	Specific provisions for restructured debt under Circular 01/2020/TT-NHNN	6,3	-91%		
<b>II</b>	<b>Provision for advances</b>	<b>85,07</b>	<b>0%</b>	<b>84,34</b>	<b>-1%</b>
<b>Total risk provisions</b>		<b>1.994,80</b>	<b>2%</b>	<b>2.164,00</b>	<b>8%</b>

(\*) Data are compiled from the periodic debt classification report of the Risk Management Division; the item of specific provision for restructured debt under Circular 01/2020/TT-NHNN is taken from the balance as at the last day of the reporting month.

PVcomBank makes full provisions in accordance with regulations of the State Bank of Vietnam for the Bank's entire credit portfolio, except for items included in the Restructuring Plan.

General provisions as at 31 December 2025 increased compared with 31 December 2024 because outstanding loans to economic organizations and individuals increased by 27.69% year-on-year, equivalent to VND 33,209 billion.

Specific provisions as at 31 December 2025 decreased compared with 31 December 2024 because PVcomBank actively handled debt, recovered non-performing loans, and used risk provisions to transfer eligible loans off balance sheet.

### 3. Investment and Capital contribution activities

#### 3.1 Investment Structure

Investment activities at PVcomBank during 2024-2025 were as follows:

**Table 17: Summary of Investment Activities at PVcomBank**

*Unit: VND billion*

No.	Portfolio/List	31/12/2024	31/12/2025
<b>I</b>	<b>Trading securities</b>	<b>5.450,34</b>	<b>11.495,52</b>
-	Debt securities issued by other domestic credit institutions	5.450,34	11.495,52
-	Debt securities issued by domestic economic organizations		-

<b>No.</b>	<b>Portfolio/List</b>	<b>31/12/2024</b>	<b>31/12/2025</b>
-	<b>Risk Provisions</b>		-
<b>II</b>	<b>Investment securities</b>	<b>25.328,92</b>	<b>34.007,35</b>
<b>1</b>	<b>Available-for-sale investment securities</b>	<b>20.388,93</b>	<b>31.860,00</b>
-	<b>Debt securities</b>	<b>19.467,09</b>	<b>30.946,54</b>
+	Debt securities issued by the Government and local authorities	10.985,74	12.946,39
+	Debt securities issued by other domestic credit institutions	2.840,67	15.024,14
+	Debt securities issued by domestic economic organizations	5.640,68	2.976,02
-	<b>Equity securities</b>	<b>1.187,21</b>	<b>1.187,21</b>
+	Equity securities issued by credit institutions		-
+	Equity securities issued by domestic economic organizations	1.187,21	1.187,21
-	<b>Risk Provisions</b>	<b>(265,37)</b>	<b>(273,76)</b>
<b>2</b>	<b>Held-to-maturity investment securities</b>	<b>50,00</b>	
-	Debt securities issued by the Government and local authorities, and State Bank bills		
-	Debt securities issued by other domestic credit institutions	50,00	
-	Debt securities issued by domestic economic organizations	27,18	
-	Risk Provisions	(27,18)	
<b>3</b>	<b>Special bonds issued by VAMC</b>	<b>4.889,99</b>	<b>2.147,35</b>
-	Par value	5.089,23	2.147,35
-	Risk Provisions	(199,24)	-
<b>III</b>	<b>Long-term capital contributions and investments</b>	<b>1.564,94</b>	<b>1.564,52</b>
-	Investments in subsidiaries	1.307,14	1.307,14
-	Other long-term investments	290,38	290,38
-	Risk Provisions	(32,58)	(33,00)
	<b>Total</b>	<b>32.344,20</b>	<b>47.067,40</b>

(\*) Data are sourced from the audited financial statements.

The investment securities portfolio shows that PVcomBank mainly focuses on bond investments (debt securities), while equity investments (equity securities) account for a small proportion.

Within the bond investment portfolio, government bonds and bonds issued by economic organizations account for the largest proportion. The Bank focuses on bond trading and investment activities to improve efficiency, diversify liquidity sources, and increase the proportion of earning assets.

The equity investment portfolio has gradually decreased in size over the years. PVcomBank's policy is not to make new investments but to focus on recovering and handling legacy investments.

### 3.2 Risk provision

**Table 18: Investment Provisioning as at 31 December 2025**

*Unit: VND billion*

No.	Item	31/12/2024		31/12/2025	
		Value	Accumulated provision	Value	Accumulated provision
I	Available-for-sale investments	20.654,30	(265,37)	32.133,76	(273,76)
II	Capital contribution and long-term investments	1.597,52	(32,58)	1.597,52	(33,00)
	<b>Total</b>	<b>22.251,82</b>	<b>(297,95)</b>	<b>33.731,28</b>	<b>(306,76)</b>

(\* ) 2024 data are sourced from the audited financial statements; 2025 data are preliminary.

Provision levels are calculated based on closing prices as at 31 December 2025 for securities listed on stock exchanges; for over-the-counter securities, the average quotations of three securities companies are used, together with a prudent assessment of the issuer's equity.

In general, most listed securities are shares of Petrovietnam subsidiaries. PVcomBank made these investments when such companies were equitized through initial public offerings, at a time when Vietnam's securities market was booming; therefore, PVcomBank's investment cost was very high. Although the securities market has improved compared with recent years, the market prices of these shares remain below their initial investment costs, resulting in high provisioning requirements. PVcomBank has not yet made full provisions for this activity in accordance with regulations.

## 4. Other activities

### 4.1 Foreign exchange business

**Table 19: Foreign Currency Trading Activities at PVcomBank  
in Market 1 during 2024-2025**

*Unit: foreign currency units*

Currency	2024		2025	
	Buy	Sell	Buy	Sell
<b>AUD</b>	37.567	30.050.029	92.262,59	33.515.449,21
<b>EUR</b>	2.213.647	7.491.061	2.729.182,19	10.071.037,27
<b>GBP</b>	4.987	689.087	156.147,42	1.718.590,97
<b>JPY</b>	1.610.245	499.771.540	51.737.156,00	375.263.727,00
<b>SGD</b>	14.376	3.473.851	23.326,47	4.336.330,39
<b>USD</b>	343.433.094	822.508.114	446.453.107,69	994.871.072,60
<b>CAD</b>	67.425	7.372.722	1.630.764,42	17.981.616,18
<b>Total (USD equivalent)</b>	<b>345.945.336</b>	<b>861.903.737</b>	<b>451.195.203,23</b>	<b>1.050.026.746,39</b>

**Table 20: Foreign Currency Trading Activities at PVcomBank in Market 2 during 2024-2025**

*Unit: foreign currency units*

Currency	2024		2025	
	Buy	Sell	Buy	Sell
<b>USD</b>	38.129.204.825	28.870.642.600	25.290.982.000	24.655.925.000
<b>EUR</b>	197.666.031	183.554.781	35.365.000	27.817.060
<b>JPY</b>	129.426.090	226.000.000	425.300.000	0
<b>AUD</b>	155.074.361	111.284.300	50.565.000	17.000.000
<b>SGD</b>	2.589.759	0	4.321.000	0
<b>GBP</b>	62.604.638	76.764.088	1.580.000	0
<b>Total (quy đổi USD)</b>	<b>38.676.565.704</b>	<b>29.468.245.768</b>	<b>25.375.122.897</b>	<b>24.700.282.922</b>

**Table 21: PVcomBank's Foreign Currency Position during 2024-2025**

Date	Total positive foreign currency position against regulatory capital	Total negative foreign currency position against regulatory capital
31/12/2024	0,15	14,89
31/12/2025	0,23	3,88

During 2023-2024, foreign currency business activities at PVcomBank were mainly conducted to serve customer demand, ensure the Bank's liquidity, and generate profit in the interbank market. Foreign currency trading activities always complied with regulations of the

State Bank of Vietnam, including limits on end-of-day foreign currency positions and transaction price bands. PVcomBank actively conducted foreign currency transactions with the State Bank of Vietnam, thereby supporting the State Bank of Vietnam in stabilizing the foreign exchange market and contributing to macroeconomic stability. In addition, PVcomBank proactively established a delegation mechanism for foreign currency trading activities and a system of market risk management tools, including position limits, stop-loss limits, value-at-risk limits, PV01, and others.

**4.2 Payment, Agency, and Entrusted Activities**

*a) International Payment Activities*

International payment activities at PVcomBank have achieved noteworthy results in recent years. Specifically:

- The payment system operates safely and efficiently. International payment transactions are processed smoothly and comply with service-level agreement commitments.
- Activities comply with PVcomBank 's internal processes and regulations, laws on foreign exchange management, and Vietnamese and international anti-money laundering regulations.
- International payment transactions:

**Table 22: International Payment Transaction Activities at PVcomBank in 2024-2025**

	<b>2024</b>	<b>2025</b>
<b>Import-export transactions</b>		
Turnover (USD)	2.529.470.496	2.591.331.235
Number of transactions	12.585	14.861
<b>Money market/fund transfer transactions (MM/MX)</b>		
Turnover (USD)	62.240.181.733	48.163.967.442
Number of transactions	9.003	7.392

Infrastructure and correspondent banking network: The correspondent banking network has been expanded. At the time of establishment in December 2013, PVcomBank had only 19 correspondent banks and two USD and EUR Nostro accounts at an overseas bank (BHF Bank in Germany). As at 31 December 2025, PVcomBank had 391 correspondent banks in 70 countries worldwide and maintained Nostro accounts for major foreign currencies (USD, EUR, JPY, SGD, CAD) with overseas banks.

In addition to strengthening service development cooperation with domestic and foreign financial institutions, PVcomBank has standardized operational processes, developed

additional operational support tools, and conducted internal training to shorten processing time and continuously improve international payment service quality.

In addition, in 2025, PVcomBank implemented several projects and tasks to enhance service quality and deliver added value to customers:

- Upgrading the Core Banking System and implementing the Payment Hub Project to develop the function for creating international payment messages in MX format on the Core Banking System.
- Fully completing the functions of the international remittance dossier management system to process outward remittance transactions of corporate customers via Internet Banking.
- Conducting post-transaction control and dossier review at business units under the decentralized international remittance model.

*b) Domestic payment activities*

PVcomBank organizes payment activities under a centralized payment model. Domestic payment transactions are processed smoothly, safely, and effectively, ensuring compliance with service-level agreement commitments.

PVcomBank 's domestic payment activities comply with PVcomBank 's internal processes and regulations, regulations of the State Bank of Vietnam, and legal regulations on foreign exchange management and anti-money laundering.

In 2025, domestic payment activities continued to record high growth. The number of transactions via interbank payment channels increased by 19.38%, and total transaction value increased by 13.23% compared with 2024. In particular, payment transactions on digital banking channels recorded significant growth, with the number of processed transactions increasing by 53.95% and total transaction value increasing by 11.74% compared with 2024.

**Table 23: Domestic Payment Activities at PVcomBank in 2024-2025**

*Unit: transactions; VND billion*

<b>Year</b>	<b>2024</b>	<b>2025</b>
Number of interbank payment transactions	1.307.526	1.560.949
Transaction value	3.780.478	4.280.451,70
Number of digital banking payment transactions (arising from 2023)	64.209.714	98.849.025
Transaction value	901.194	1.007.065

- The increase in transaction volume and value reflects the trend toward promoting cashless payments as well as digital transformation in the banking sector. In 2025, PVcomBank was one of the pioneering banks to complete service connectivity under the Napas 2.0 technical standard. PVcomBank also completed the development of an automated reconciliation and

investigation system for instant payment/interbank funds transfer transactions, creating a competitive advantage over other credit institutions in the operational quality of investigation and reconciliation services.

In addition, PVcomBank has fully issued and regularly and timely updated processes, regulations, and guidelines on domestic payments, in line with its operating model and in compliance with laws and regulations of the State Bank of Vietnam on electronic payments.

*c) Infrastructure and Partner Bank Network*

- Interbank electronic payment activities are conducted through two main payment channels: the interbank electronic payment system operated by the State Bank of Vietnam and payments via the VCBmoney channel.

- Organizationally, for the interbank electronic payment channel (Citad), PVcomBank has two direct member units and 40 affiliated units operating indirectly.

- In addition, the Domestic Payment Center manages Nostro accounts opened at VCB, BIDV, SHB, TPB, MSB and others, ensuring the servicing of capital trading and other payment needs.

- In the field of digital platforms, the Domestic Payment Center reconciles transactions with many partners, including a large number of transactions with partners such as Napas, Vnpay, Moca, Momo, Zalo, Estio, Eway, EVN, VIMASS, VTC, and Payoo. In particular, for certain exclusive service projects with Napas, such as PVcomBank Pay, or the development of electronic investigation flows using the new Napas 2.0 format, PVcomBank is currently one of the pioneering banks in digital transformation.

**Table 24: Fee Income from Payment Activities in 2024-2025**

*Unit: VND billion*

<b>Fee income</b>	<b>2024</b>	<b>2025</b>
Domestic payments (*)	2,3	3,44
International payments (**)	105,89	26,68

*(\*) Fee income from payment activities through digital banking channels.*

*(\*\*) International payment fee income in 2025 decreased compared with 2024 because UPAS letter of credit fees was converted into credit interest under new regulations of the State Bank of Vietnam.*

*d) Entrusted Agency*

PVcomBank did not conduct any entrusted agency business.

**5. Other assets**

**Table 25: Structure of PVcomBank's Other Assets**

Unit: VND billion

No.	Indicator	31/12/2024	31/12/2025
	<b>Other assets</b>	<b>36.710,32</b>	<b>32.149,41</b>
<b>1</b>	<b>Receivables</b>	<b>7.786,96</b>	<b>11.400,45</b>
	- External receivables	7.226,90	10.995,32
	- Internal receivables	14,50	23,35
	- Procurement of fixed assets and construction-in-progress costs	410,31	381,78
	- Other receivables	135,25	-
<b>2</b>	<b>Interest and fee receivables</b>	<b>27.499,69</b>	<b>19.575,05</b>
<b>3</b>	<b>Other Assets</b>	<b>2.513,43</b>	<b>2.455,31</b>
	- Entrusted investments and loans with fixed interest rates	969,53	736,49
	- Designated entrusted investments with risk-bearing purposes	39,12	39,12
	- Entrusted investment portfolio management	41,63	41,63
	- Entrusted investments in debt instruments		-
	- Prepaid expenses	492,27	982,27
	- Assets received in settlement of debt with ownership transferred to the Bank and pending disposal	970,89	655,80
<b>4</b>	<b>Risk provisions for other on-balance sheet assets</b>	<b>(1.089,76)</b>	<b>(1.281,40)</b>

(\*) 2024 data are sourced from the audited financial statements; 2025 data are preliminary.

Other receivables, being all items outside external receivables, internal receivables, procurement of fixed assets, and construction-in-progress costs, include deposits, pledges, and mortgages; taxes and receivables from the State; receivables for interest rate support from the State Bank of Vietnam; costs of handling loan collateral; and others.

PVcomBank's total other assets as at 31 December 2025 were VND 32,149 billion, of which: (i) receivables accounted for 35%, including advances and receivables arising from ordinary business operations; receivables from sales of debt or bonds with deferred payment terms; and securities repo transactions; (ii) accrued interest and fees at year-end 2025 accounted for 61%, down sharply by 14% compared with 2024. These represent accrued interest on loans and deposits in Market 1 and Market 2 and accrued interest on investments, including accrued interest on government bonds; and (iii) the remaining approximately 7.6%

represented other assets, mainly receivables from PVcomBank 's previous entrusted investment activities.

Regarding receivables, receivables in 2025 increased significantly compared with 2024 by VND 2,613 billion, mainly due to the recognition of a receivable from Ly Thanh Sao Company Limited of VND 5,536 billion during the year. This customer was the transferee of shares in An Khanh Real Estate Joint Stock Company, and the receivable was fully recovered in January 2026.

Certain designated receivables include: (i) an investment in certified emission reductions at the direction of Petrovietnam, with a value of VND 249 billion as at 31 December 2025, for which PVcomBank has made provisions of VND 218 billion; and (ii) a Government-directed loan to Phuong Nam Pulp Company (Tracodi) with a value of VND 214 billion.

For accrued interest and fees, detailed analysis is provided in Section 3.8 - Accrued Interest Receivable Required to be Reversed but Not Yet Reversed above.

### III. Business performance

#### 1. Income structure

**Table 26: PVcomBank's Income Structure during 2024-2025**

*Unit: VND billion*

No.	Indicator	2024	2025
-	Interest and similar income	16.190,05	21.174,92
-	Interest and similar expenses	12.766,08	17.722,85
<b>I</b>	<b>Net interest income</b>	<b>3.423,97</b>	<b>3.452,06</b>
-	Income from service activities	1.168,38	311,27
-	Expenses from service activities	145,01	101,90
<b>II</b>	<b>Gain/loss from service activities</b>	<b>1.023,37</b>	<b>209,37</b>
<b>III</b>	<b>Net gain/loss from foreign exchange business</b>	<b>(142,07)</b>	<b>62,15</b>
<b>IV</b>	<b>Net gain/loss from trading securities</b>	<b>270,32</b>	<b>171,96</b>
<b>V</b>	<b>Net gain/loss from investment securities</b>	<b>1.969,60</b>	<b>135,15</b>
-	Income from other activities	966,71	7.133,75
-	Expenses from other activities	371,50	249,69
<b>VI</b>	<b>Net gain/loss from other activities</b>	<b>595,21</b>	<b>6.884,05</b>
<b>VII</b>	<b>Income from capital contribution and share purchase</b>	<b>29,48</b>	<b>60,89</b>
<b>VIII</b>	<b>Operating expenses</b>	<b>4.196,34</b>	<b>5.015,72</b>
<b>IX</b>	<b>Net operating profit before credit risk provision expenses</b>	<b>2.973,54</b>	<b>5.959,92</b>
<b>X</b>	<b>Credit risk provision expenses</b>	<b>2.823,29</b>	<b>4.559,91</b>
<b>XI</b>	<b>Total profit before tax</b>	<b>150,25</b>	<b>1.400,00</b>

No.	Indicator	2024	2025
-	Current corporate income tax expense		265,77
-	Deferred corporate income tax expense		-
<b>XII</b>	<b>Corporate income tax expense</b>	-	<b>265,77</b>
<b>XIII</b>	<b>Profit after tax</b>	<b>150,25</b>	<b>1.134,23</b>

(\*) 2024 data are sourced from the audited financial statements; 2025 data are preliminary.

During 2024-2025, PVcomBank's business results improved markedly; profit after tax in 2025 reached VND 1,134.23 billion, 7.5 times higher than in 2024.

- The business results in the 2024 audited financial statements reflected a loss from foreign exchange business. Because PVcomBank conducted foreign currency swaps into Vietnamese dong to support other business activities, the net gain or loss from foreign exchange business in the financial statements did not fully reflect the Bank's foreign exchange business performance. Part of the foreign exchange business result is reflected in other business activities of the Bank.

Regarding income from non-credit services, PVcomBank's proportion of income from non-credit service activities remains very limited. In 2024, the Bank's net income from service activities improved, reaching approximately VND 1,023 billion, or about 14.3% of total net income. In 2025, the Bank's net income from service activities was again low, reaching only approximately VND 209.37 billion. PVcomBank will continue to orient its efforts toward promoting service activities in the coming period.

## 2. Regarding ratio data

**Table 27: PVcomBank's Profitability Ratios in 2024-2025**

No.	Indicator	2024	2025
1	Return on total assets	0,07%	0,43%
2	Return on equity	1,41%	9,63%

PVcomBank's return on assets and return on equity remain low because PVcomBank is in the restructuring phase to resolve legacy issues.

## IV. Compliance with Prudential ratios

### 1. Implementation status

PVcomBank always complies with liquidity prudential limits and ratios and other prudential ratios. To ensure liquidity, PVcomBank maintains the liquidity reserve ratio, 30-day payment capacity ratio, ratio of short-term funding used for medium- and long-term loans, and loan-to-deposit ratio. PVcomBank also maintains daily cash flow monitoring, forecasts

cash flows for upcoming days in the short term and for the long term, and maintains liquidity reserves in the form of cash, government bonds, and borrowing limits at other credit institutions. PVcomBank 's liquidity is always controlled, ensuring the Bank's short-term and long-term liquidity capacity.

**Table 28: PVcomBank's Minimum Prudential Ratios in 2024-2025**

No.	Indicator	Threshold/limit prescribed by the State Bank of Vietnam from time to time	Date/time	
			31/12/2024	31/12/2025
1	Standalone minimum capital adequacy ratio (CAR)	$\geq 8\%$	8,21%	8,10%
2	Consolidated minimum capital adequacy ratio	$\geq 8\%$	8.31%	8,21%
3	Actual value of charter capital (VND billion)	Not lower than legal capital	9.738,3	
4	Liquidity reserve ratio	$\geq 10\%$	20,05%	12,97%
5	30-day payment capacity ratio for Vietnamese dong	$\geq 50\%$	134,56%	123,19%
6	30-day payment capacity ratio for foreign currencies	$\geq 10\%$	98,69%	108,84%
7	Loan-to-deposit ratio	$\leq 85\%$	54,80%	63%
8	Ratio of short-term funding used for medium- and long-term loans	$\leq 30\%$	22,00%	23,29%
9	Ratio of purchases and investments in government bonds	$\leq 30\%$ of average total liabilities of the preceding month	6,12%	6,83%
10	Credit extension to one customer, and to one customer and related persons	$< 15\%$	14,73%	13,71%
		$< 25\%$	24,48%	21,75%
11	Level of capital contribution and share purchase by a commercial bank and its subsidiaries and affiliates in one enterprise	$\leq 11\%$	None	
12	Total capital contribution and share purchase by a bank in enterprises,	$\leq 40\%$ of charter capital and reserve funds	30,47%	

No.	Indicator	Threshold/limit prescribed by the State Bank of Vietnam from time to time	Date/time	
			31/12/2024	31/12/2025
	including its subsidiaries and affiliates			
13	Credit extension ratio for investment and trading of corporate bonds	$\leq 5\%$	None	None
14	Credit extension ratio for investment and trading of shares	$\leq 5\%$	0,01%	0,005%
15	Credit growth	According to the assigned limit		
	- Assigned limit		7,18%	6,65%
	- Actual		1,24%	27,69%

## 2. Assessment of assurance of Compliance in the Coming period

In the coming period, PVcomBank will continue to maintain appropriate capital management measures to ensure the Bank's short-term and long-term liquidity capacity as currently implemented, as well as compliance with the capital adequacy ratio and other ratios.

## **CHAPTER 4 - REMEDIATION MEASURES IN THE EVENT OF EARLY INTERVENTION**

### **A. For case subject to early intervention under Points a, b and d, Clause 1, Article 156 of the Law on Credit Institutions 2024**

#### **I. Increase regulatory capital**

In the short term, in order to ensure the value of own funds serving PVcomBank's smooth business operations as well as prudential safety ratios, PVcomBank expects to issue bonds worth VND 6,000 billion to increase Tier 2 capital in 2026. In parallel with short-term capital measures, PVcomBank also sets out a long-term roadmap to ensure a sustainable capital base for the Bank. Accordingly, by 2030, PVcomBank will increase its charter capital to VND 20,000 billion through private placements and public offerings of shares, control and improve the quality of its existing capital sources, prevent the emergence of new non-performing loans, and enhance its capacity to resolve non-performing loans, restructure, and effectively manage its balance sheet

#### **II. Address financial weaknesses, non-performing loans, collateral and other violations**

##### **1. Strengthen non-performing loan resolution**

- PVcomBank shall concentrate all resources on resolving outstanding non-performing loans and limiting the increase of non-performing loans during business operations, while implementing a coordinated set of measures for decisive non-performing loan resolution. Specifically, resources shall be prioritized for non-performing loan resolution; the resolution of non-performing loans must comply with applicable laws. PVcomBank shall fully, consistently and effectively apply the State's mechanisms and policies on non-performing loan resolution, particularly Resolution No. 42/2017/QH14 dated 21 June 2017 of the National Assembly on the pilot resolution of non-performing loans of credit institutions.

- Promote the activities of the Steering Committee for Non-performing Loan Resolution to direct and urge debt resolution and collateral resolution.

- Assess the quality and recoverability of debts to adopt appropriate resolution measures; cease accrual of income for overdue debts; make provisions and use risk provisions to resolve non-performing loans in accordance with the law; supplement and complete legal dossiers for collateral; collect debts and dispose of collateral; strictly control and reduce operating expenses; continue implementing preventive measures to minimize newly arising non-performing loans and improve credit quality; proactively coordinate with local authorities and competent State agencies, especially the Police, People's Courts and civil judgment enforcement agencies at all levels in the process of disposing of collateral for debt recovery, in order to maximize the recovery value of debts and limit losses to the Bank.

- Implement delegation of authority and improve the non-performing loan resolution process; review and amend internal documents related to debt resolution toward greater clarity and simplicity; review and amend delegated authorities for non-performing loan resolution to accelerate the approval of debt resolution plans.
- Develop mechanisms for plan assessment, salary and bonus: develop a set of applicable key performance indicators for positions in the center/specialized team for non-performing loan resolution; develop databases and management reports on debt resolution; and establish financial mechanisms to support debt resolution.
- Actively and proactively implement coordinated and decisive measures for non-performing loan resolution, such as urging debt recovery; selling and disposing of collateral; initiating lawsuits against customers; using risk provisions; and applying appropriate support measures to help customers overcome difficulties and develop their business, including continued capital and credit support, interest exemption or reduction, and debt restructuring in accordance with the law.
- Sale of debts to Vietnam Asset Management Company and other organizations and individuals: PVcomBank will continue to promote non-performing loan resolution under market mechanisms, particularly through Vietnam Asset Management Company.
- Provisioning in accordance with regulations and use of risk provisions for debt resolution: this applies to debts that PVcomBank assesses as unrecoverable. After transferring such debts to off-balance-sheet monitoring, PVcomBank will continue to monitor and seek opportunities for further debt resolution.
- Use reputable and effective external debt collection companies to strengthen debt recovery capacity.
- Review and reassess debts currently subject to rescheduled repayment terms and debt group retention in order to classify debts in accordance with the law; ensure safe and effective credit growth consistent with the scale and structure of capital sources and risk management capacity.
- Actively and proactively implement coordinated and decisive measures for non-performing loan resolution, such as urging debt recovery; selling and resolving debts and collateral; initiating lawsuits against borrowers; using risk provisions; and applying appropriate support measures to help customers overcome difficulties and develop production and business activities, including continued capital and credit support, interest exemption or reduction, and debt restructuring in accordance with the law, while ensuring the legitimate interests of the State and PVcomBank; strictly handle violations of regulations on credit extension, non-performing loan resolution, and the resolution of non-performing loans already written off using risk provisions.

- Strengthen the application of information technology in credit risk management.
- Require borrowers to strengthen and rectify their operations, improve financial capacity and governance, enhance technology application and competitiveness; proactively and actively coordinate with credit institutions to develop and implement debt restructuring plans and remove production and business difficulties; proactively develop markets for goods consumption and promote exports; and actively participate in programs and measures to support enterprises implemented by the Government, ministries, sectors and local authorities.

## **2. Restructure the portfolio of deposit customers and borrowing customers**

Restructure the customer portfolio (deposit and lending customers) toward segments with higher profitability and reduced concentration risk, including:

- Develop flexible accumulation-oriented deposit programs for a wide range of retail customer groups, such as working-age individuals, the elderly and children, to diversify the customer base, increase balances from small retail customers and reduce dependence on major customers.

- Develop maximum credit extension limits/thresholds for one customer/one customer group, by product and by industry, while establishing warning and monitoring mechanisms to reduce concentration risk.

- Review long-outstanding assets with a credit nature that are recorded under other receivables, other assets and restructured debts, and establish specific resolution roadmaps such as provisioning, recovery measures or transfer to off-balance-sheet monitoring for continued collection

## **3. Improve the quality of new credit**

- Adjust investment and credit extension strategies toward sectors and industries with lower risk levels, balancing risk and return to improve the capital adequacy ratio. Improve the quality of new credit on the basis of consistency with monetary policy management objectives and the capital needs of the economy; control credit growth into high-risk sectors such as real estate, securities and build-operate-transfer projects in accordance with the orientations of the State Bank of Vietnam and the Government from time to time.

- Restrict or refrain from extending credit for capital contribution to purchase shares, capital contribution for investment cooperation or business cooperation in enterprises operating in high-risk sectors; restrict or refrain from purchasing bonds of unlisted enterprises operating in high-risk sectors; ensure that borrowers fully satisfy all conditions and comply with legal requirements.

- Strictly comply with the annual credit growth limits assigned by the State Bank of Vietnam; strictly comply with legal regulations on credit extension, loan security and prudential requirements in credit activities.

- Truthfully reflect credit quality and business results and do not conceal non-performing loans.
- Strongly reform credit extension procedures to facilitate customers' access to capital and banking services.
- Enhance competitiveness, with emphasis on competition through product and service quality and service methods: apply a highly specialized sales model, clearly separating sales positions from sales support positions, particularly for individual customers and small and medium-sized enterprise customers. Deploy a synchronized system of key performance indicators for all positions and use technology to assess service-level agreement quality for sales support positions, thereby increasing income from non-credit products and services.
- Develop specialized product suites suitable for each customer segment in order to control risks by customer type and specific capital need.
- Develop appraisal rule sets, particularly for investment projects in high-risk sectors, and improve internal regulations on cash flow management and revenue source management.
- Continue strengthening inspection and control at credit-extending units; regularly review, assess, monitor and closely inspect borrowers, credit facilities and collateral to adopt appropriate handling measures; strengthen inspection and supervision of customers' use of loan proceeds and debt repayment; promote assessment of the financial position, business operations and repayment capacity of major customers; and communicate across the system to raise risk management awareness among frontline business staff.
- Implement training programs on credit appraisal, project finance and cash-flow-based lending; organize professional workshops and internal training sessions for new staff and less experienced staff at business units, the Appraisal and Approval Division, and the Operations Division, while regularly disseminating important contents of internal documents and legal regulations to improve staff appraisal capacity and reinforce compliance with operating procedures.
- Manage the quality of the asset portfolio, particularly the credit portfolio for sectors with high risk weights, such as securities trading, real estate business and unsecured credit.
- Strengthen the application of information technology in credit management: upgrade the internal credit rating system; develop software for collateral management, post-disbursement management and early debt warning, and debt management and collection.
- Continuously upgrade and complete the internal credit rating system to improve rating model accuracy, creating a basis for calculating risk-weighted assets under advanced approaches and applying Basel II under advanced approaches.

- Improve the effectiveness of control and internal audit, ensuring compliance in credit activities.

- Strengthen risk management to reduce risk provisioning costs and thoroughly economize management expenses; at the same time, control and limit credit concentration risk and ensure that medium- and long-term credit growth is consistent with medium- and long-term funding capacity, especially credit extended to high-risk sectors such as real estate, securities, and build-operate-transfer and build-transfer transport projects.

- Continue implementing preventive measures to minimize newly arising non-performing loans and improve credit quality; accelerate provisioning for non-performing loans sold to Vietnam Asset Management Company and paid by special bonds in order to settle such bonds ahead of schedule or on schedule in accordance with regulations.

#### **4. For capital contribution and share purchase investment activities**

To ensure the safety of investment capital, PVcomBank regularly reassesses the status of investments and makes impairment provisions for investments in accordance with regulations. For capital contributions and share purchases in enterprises that no longer operate or have lost solvency, PVcomBank will apply groups of measures appropriate to the operating status of each enterprise, including but not limited to the following measures:

- Implement a plan to initiate legal proceedings requesting the opening of bankruptcy procedures for enterprises that have been insolvent for a prolonged period and remain unable to restore solvency after all measures have been applied.

- For enterprises that are inactive and do not provide any information on their operations, including financial statements, information on General Meeting of Shareholders meetings, or contact with the enterprise's representative, PVcomBank will apply provisions of the Enterprise Law relating to shareholders' rights and the obligations of enterprise managers. During information verification, if an enterprise manager fails to perform his/her obligations and causes capital losses, PVcomBank will initiate legal action and request that the enterprise manager compensate the losses caused to the enterprise and shareholders.

#### **5. Completely address the shortcomings, weaknesses and violations stated in inspection, examination and audit conclusions**

For outstanding issues at PVcomBank that have not yet been resolved or remedied under inspection conclusions and independent audit conclusions, PVcomBank proposes to concurrently implement the following measures:

- Fully resolve governance and management weaknesses mentioned in inspection conclusions.

- Continue working with customers to complete dossiers in accordance with inspection conclusions.

- Transfer debts/receivables to Head Office for centralized recovery or hire third parties to recover debts; seize and sell collateral; and initiate legal proceedings against customers.
- Develop new business to generate resources for provisioning and reversal of accrued interest in accordance with regulations.

### **III. Improve business performance**

Proactively develop long-term business plans and strategies. Business operations shall be conducted prudently and in compliance with current regulations.

#### **1. Retail strategy**

As of 31 December 2025, PVcomBank continued to focus on the strategic customer segments as planned to ensure that it could develop its business strengths, control credit quality, reduce non-performing loans and improve asset quality, specifically:

##### **➤ *Regarding the retail strategy***

- Strategic focus is placed on developing customers in two key segments: (1) customers who are employees of Vietnam National Industry - Energy Group (Petrovietnam) and its member companies; and (2) the priority customer segment, comprising customers who maintain large average total assets with the Bank.

- Regarding the service model and customer care policy for employees of Vietnam National Industry - Energy Group (Petrovietnam) and its member companies, and for the priority customer segment:

- ✓ PVcomBank has developed and deployed a dedicated sales force serving customers who are employees of Petrovietnam and its member units, as well as the priority customer segment.

- ✓ PVcomBank has implemented dedicated periodic customer care programs, including customer gifts on public holidays, Tet holidays and special occasions during the year, such as customer birthdays, Vietnamese Women's Day, Mid-Autumn Festival and Lunar New Year; premium service privilege programs; and the PVcomBank Premier Lounge at Da Nang International Airport.

- ✓ Regarding products: PVcomBank has developed and deployed product policies to provide tailored products based on customer profiles for each segment. Specifically:

- ✓ Unsecured lending: focus on developing unsecured products for key customer segments such as women, young customers and customers covered by cooperation agreements with PVcomBank; products must have clear loan purposes and comply with legal regulations. Information technology and artificial intelligence are applied to improve customer experience while orienting the revenue structure to gradually shift from interest income to fee income, thereby helping maintain PVcomBank's profitability and control operational risk. For each

segment, PVcomBank has developed separate product policies and processes aimed at meeting customers' needs, enhancing customer experience and encouraging customers to use additional products on digital channels. Customers can register for and be granted credit via the PVconnect application without providing documents as required through traditional channels. PVcomBank relies on Big Data and machine learning models to assess and extend credit to customers, ensuring that customers' borrowing needs are met quickly while risks remain well controlled. Customers can conveniently use the Bank's application for various needs, including transfers, bill payments, quick response code payments, repayment and settlement.

✓ Secured lending: products for this customer segment will be oriented toward convenient products based on online loan registration and simplified documentation procedures. Based on data on products and services customers have used at PVcomBank or other credit institutions, a pre-approved credit limit may be granted to customers without requiring a full set of supporting documents as required by current standard products.

✓ Loans to household businesses and micro-enterprises: focus on lending for production and business activities and develop specific products for localities and essential sectors of the economy, such as loans for rice trading, fruit cultivation and care, high-quality agriculture including coffee, vegetables, flowers and fruits, and tourism business. In addition, PVcomBank will focus on cooperation with associations, cooperatives and local authorities to promote access to capital for local business development.

➤ ***Regarding the wholesale strategy***

As of 31 December 2025, PVcomBank had focused on synchronized implementation of solutions under the wholesale strategy, closely following the orientation of restructuring the credit portfolio toward safety and efficiency, with a focus on target customers and key value chains. Specific implementation results are as follows:

- **Reagarding the target customer strategy**

(i) *For Petrovietnam and value chain*

PVcomBank continues to identify Petrovietnam and its member units, as well as enterprises in the value chain, as a long-term strategic customer group, while strengthening the dedicated customer service team model for Petrovietnam customers to ensure specialization in appraisal, relationship management and risk control. In parallel, the Bank strengthens the exploitation of the investor-contractor-material supplier ecosystem, gradually expands the customer database within the chain and enhances the effectiveness of value linkage. Outstanding loans to customers in the value chain are strictly controlled within approved limits, focusing on effective projects with clear cash flows. Credit quality continues to remain stable; all new credit facilities comply with enhanced appraisal procedures and are subject to strict post-lending control, contributing to improved asset quality and overall operating efficiency of PVcomBank.

*(ii) For large corporate customers outside the ecosystem*

PVcomBank focuses on credit development for enterprises in attractive industries with transparent financial positions, sound governance capacity and quality collateral, while proactively reducing the proportion of credit extended to high-risk industries. Industry analysis, internal credit rating and actual cash flow assessment have been strengthened to improve appraisal quality and prevent risks. As a result, the non-performing loan ratio of this customer group has been controlled at a lower level than in the previous period, while the recovery rate of overdue debts has improved positively.

*(iii) For small and medium-sized enterprise customers (SME)*

PVcomBank promotes penetration of the small and medium-sized enterprise segment in areas with business centers, prioritizing enterprises with clear collateral, good credit history and concurrent use of multiple products and services such as credit, accounts, domestic and international payments. On that basis, the Bank deploys solutions linking credit products with cash flow management to increase demand deposits from this customer group.

**- Regarding products development**

*(i) Products for group customers and large enterprises, and industry-specific solution packages*

PVcomBank implements flexible solutions to meet the characteristics of each customer's cash flow, capital structure and production and business cycle, thereby improving suitability and capital use efficiency. PVcomBank completes comprehensive product packages by industry, integrating credit, accounts, payments and guarantees.

At the same time, PVcomBank strengthens cross-selling of non-credit services such as guarantees, international payments and cash management, contributing to increased fee income and reduced dependence on interest income. In addition, approval time for working capital loans is shortened through documentation standardization and approval routing, thereby improving service quality and competitiveness.

*(ii) Development of chain products and contractor financing*

PVcomBank promotes lending to construction contractors participating in projects whose investment capital is financed by the Bank, thereby controlling cash flows under a closed-loop model across the entire value chain. At the same time, the Bank proactively connects material suppliers and manufacturers with investors to expand the customer network and diversify credit risk across multiple links in the chain. On that basis, a value-chain database has initially been established, effectively supporting credit assessment, cash flow behavior analysis and overall risk management.

**- Regarding sales channel organization and risk management**

PVcomBank has clearly separated the group serving the Group from the group serving large enterprises and small and medium-sized enterprises to ensure specialization by customer segment. The model of relationship managers working together with product specialists has

been deployed consistently, thereby improving the quality of advice, appraisal and solution design in line with customers' actual needs. At the same time, the approval delegation mechanism has been adjusted to suit the risk level and size of each loan, contributing to greater business proactiveness while still ensuring strict risk control. (ii) Completion of the credit process.

- **Overall results in credit quality control**

The non-performing loan ratio has been controlled within the target limit, with group 2 debts being closely monitored and supervised to allow timely handling measures and limit the emergence of new non-performing loans. The credit structure continues to be adjusted toward increasing the proportion of loans with high-quality collateral, while shifting the portfolio toward priority sectors and enterprises with sound financial capacity. Fee income has recorded positive growth, contributing to improved operating efficiency and reduced pressure from dependence on pure credit growth. In addition, governance, information transparency and internal control have been strengthened, laying a solid foundation for safe and sustainable operations of the Bank.

During the reporting period, measures to improve credit quality and operating efficiency under the wholesale strategy were implemented in a coordinated and focused manner and recorded positive results. The credit portfolio was restructured toward greater safety and sustainability, focusing on priority segments and sectors. The specialized customer service model continued to prove effective, contributing to improved quality of advisory, appraisal and customer relationship management. At the same time, close linkage within the value chain helped the Bank enhance cash flow control, thereby minimizing credit risk and improving asset quality.

➤ **Regarding the strategy to transform the business model from credit dependence to a multi-service business model**

To transform the business model toward multi-service operations, as of 31 December 2025, PVcomBank had upgraded many products and services to ensure the implementation of the stated strategy, specifically:

- In 2025, PVcomBank also continuously upgraded its electronic banking channels, including Internet Banking, Mobile Banking and SMS Banking, adding new products, utilities and features to deliver a superior digital experience for customers. PVcomBank is the first bank in Vietnam to successfully implement Temenos' omnichannel banking platform, Infinity. This has comprehensively modernized the technology platform and launched a series of outstanding features and utilities on electronic banking channels, including Corporate Internet Banking (PVconnect Biz) and Individual Customer Mobile Banking (PVconnect), while significantly improving customer experience.

- At the same time, for card products and services, PVcomBank developed and applied

bank cards using new security standards, including chip cards and contactless cards, with diverse card features such as payroll cards, shopping cards, cashback cards and travel cards, delivering convenience and safety to customers.

- In addition, PVcomBank upgraded State budget collection services, collection services and payroll services for institutional customers to attract funds into accounts, thereby increasing total demand and term deposits.

- Low transfer fees, exemption of account service fees, internet banking fees, SMS banking fees, and electronic tax payment transaction fees are among the policies intended to attract customer deposits through these services.

#### **IV. Measures to enhance governance and management capacity**

##### **1. Measures to enhance governance and management capacity**

- Strengthen the role and responsibility of the Board of Directors for internal control. Conduct supervision, direction and timely handling of recommendations/remediation of limitations in internal control at the Bank; continue improving governance by maintaining and further promoting the effectiveness of committees under the Board of Directors. Assign duties to Board of Directors members in a specific and clear manner. Ensure the independence of authority, responsibilities and obligations of the Board of Directors.

- Strengthen the role of the Supervisory Board in Internal Audit.

- Strengthen the participation of Executive Management members and division leaders, and improve the effectiveness of councils in supporting the General Director in managing key areas such as asset-liability management, credit approval and risk resolution.

- Fully resolve governance and management weaknesses mentioned in inspection conclusions and in this restructuring plan.

- Add experienced and specialized personnel to committees assisting the Board of Directors and Executive Management to improve governance effectiveness.

- Continue refining and strengthening centralized management by the Board of Directors and Executive Management, initially applying several modern governance technologies on the information technology systems that have been upgraded and invested in.

- Improve information systems/reporting systems to enhance internal control at PVcomBank.

- Implement centralized management of all functions at Head Office, including personnel for risk management, appraisal and credit operations.

##### **2. Measures to enhance qualification requirements for key positions; select and assign personnel appropriately based on competence, qualities and professional ethics;**

**and focus on developing a team of managers and experienced banking personnel with high qualifications, legal compliance awareness, ethics and a strong sense of professional responsibility.**

**(1) Measures to enhance qualification requirements for key positions**

- The sustainable, efficient and safe development of a commercial bank depends heavily on the capacity of the system and the leadership capacity of key personnel. Therefore, PVcomBank determines that it is necessary to develop useful measures and tools to enhance the capacity of employees throughout the Bank, with particular focus on key positions, by concentrating on the project to develop and complete an important enabling tool: the competency framework.

- The competency framework is a set of required competency standards for each position, comprising three competency groups: core competencies, management competencies and professional competencies. It helps the person holding a position have sufficient capacity to perform all tasks and achieve expected results in line with the Bank's standards and strategic objectives. Accordingly, the competency framework is regarded as a foundation for all advanced human resource management activities.

**(2) Measures to select and assign personnel appropriately based on competence, qualities and professional ethics; focus on developing a team of managers with banking experience, high qualifications, legal compliance awareness, ethics and a strong sense of professional responsibility.**

**(3) Apply the competency dictionary and competency framework, which consolidate the three competency groups, as the basis for PVcomBank to select and assign personnel in general appropriately through the following:**

- Establish necessary competency standards for each position/position group across the system, thereby creating a measure of the gap between current competencies and required competencies.

- Develop annual training and development plans for each level of personnel, from employees to middle managers and senior leaders; plan, nurture and manage talent, and develop succession planning for the Bank.

**(4) Apply core competencies as the foundation for standardizing the qualities, professionalism and professional ethics of employees across the system.**

**(5) Apply management competencies as the basis for PVcomBank to focus on developing a team of managers and experienced banking personnel with high qualifications, legal compliance awareness, ethics and a strong sense of professional responsibility through establishing competency standards for managers, including middle and senior management, and applying them to training activities to improve management and leadership capacity toward exceeding industry averages and approaching advanced regional levels.**

(6) Apply core competencies and professional competencies in training newly recruited and existing employees at PVcomBank.

(7) Apply competency standards in the competency framework so that PVcomBank can complete competency dictionary descriptions for use in recruitment.

(8) Strongly communicate foundational competencies and management competencies to strengthen organizational culture and increase solidarity in overcoming challenges:

- Develop internal communication campaigns on foundational and management competencies.
- Integrate core competencies into organizational culture activities.
- Develop mentoring and coaching programs to support management capacity development, spread a positive spirit and strengthen organizational engagement.

### **3. Group of measures to enhance risk management and internal audit capacity**

#### **3.1. Principles for establishing the risk management system**

- Ensure supervision by the Board of Directors and Executive Management over risk management.

- Executive Management shall supervise key matters, including: implementation of the risk management policy issued by the Board of Directors; supervision of the approved internal credit rating system; and development and issuance, within its authority, of risk limits and internal regulations on risk management.

- Direct the Risk Management Division and relevant divisions, or act through the Risk Council, to perform the following tasks: develop the credit risk management policy; credit extension policy; credit risk management process; reporting system on the credit portfolio and credit risk; plans for credit facilities that cannot be resolved and must be handled using risk provisions; and regulations on dissemination and training regarding the implementation of credit risk management and related processes and regulations developed by the risk management function for submission to the Board of Directors and Executive Management for issuance.

#### **3.2. Commitments of the Board of Directors and Executive Management in risk management**

- They shall bear the ultimate and highest responsibility for risk management activities and the level of risk accepted by the Bank.

- They shall be responsible for performing all necessary activities to ensure appropriate risk management, including the following key tasks: approving the risk management framework and periodic risk management strategy; determining the risk appetite and orientations for the Bank's operations from time to time; approving the internal credit

rating system; defining and reorganizing capital in accordance with the State Bank of Vietnam's capital structure requirements under Circular 41 and preparing for Basel II; approving the handling of risks beyond the approval authority of committees; and directing timely handling of weaknesses and recommendations identified through reports of the General Director, the Supervisory Board, units involved in risk management, the audit firm and recommendations of State management agencies.

### ***3.3. Enhancing risk management and internal audit capacity***

- To proactively prepare for Basel II implementation, PVcomBank established the project to implement Circular 41 and the Internal Capital Adequacy Assessment Process to ensure personnel and resources for implementation according to the timeline set by the State Bank of Vietnam. In addition, PVcomBank changed its organizational structure, established specialized councils/committees, and amended, supplemented or newly developed policy systems to comply with Circular 13/2018/TT-NHNN on internal control of commercial banks.

- In addition, PVcomBank consistently prioritizes the recruitment of experienced and highly qualified personnel in risk management and audit to stabilize the workforce in these two areas.

- Hire reputable consultants to develop risk measurement and monitoring tools in accordance with Basel II standards.

- Coordinate with information technology projects to improve data quality and data exploitation tools to support supervision, inspection and system-wide risk management.

## **V. Information technology measures to support governance and business development**

### **1. Group of information technology measures supporting business development**

- Proactively identify technology development needs for business from units across the system. Research and seek technology solutions that meet requirements and deploy them for use as soon as possible to support and promote business activities. Priority shall be given to information technology solutions serving business activities affected by early intervention.

- Strengthen the digitization and migration of products and services from traditional sales channels to digital and partner channels.

- Vigorously implement marketing and customer acquisition solutions on digital channels instead of traditional channels. Apply customer behavior data analytics models to identify potential customer groups.

- Improve the quality of governance and operation of information technology services, and enhance products and services to ensure that banking information technology services provided to customers operate safely and stably, improve customer experience, and minimize customer attrition.

## **2. Group of governance measures**

- Focus on improving and upgrading information technology systems serving governance and management. Priority shall be given in particular to systems serving such functions as risk management, financial accounting and credit.
- Deploy data platforms and data analytics tools to meet the objective of comprehensively applying data analytics to business, operations and risk management activities.

### **B. For case subject to early intervention under Points c and dd, Clause 1, Article 156 of the Law on Credit Institutions 2024**

#### **I. Improve liquidity**

In the short term, if PVcomBank falls into an early intervention case, it has developed urgent and immediate measures to address the issue, including:

- Maximize the use of liquid assets that can be converted into cash to ensure liquidity. Increase holdings of highly liquid assets.
- Concentrate valuable papers and partnership relationships, and withdraw funds according to priority order.
- Maintain cash and compulsory reserve ratios at safe levels.
- Increase vault cash limits.
- Continuously and regularly assess liquidity and develop measures to strengthen liquidity.
- Regularly assess the interbank market and funding capacity, and consider adverse scenarios that may arise and corresponding response measures.
- Regularly balance funding and fund utilization plans throughout the early intervention period and subsequent periods.
- Negotiate with the State Bank of Vietnam on temporary liquidity support.
- Transfer assets into cash.
- Strengthen internal control and supervision of financial activities to prevent recurrence of liquidity risk.

In the long term, in order to restore liquidity ratios or prevent mass withdrawals, PVcomBank always endeavors to improve governance and management capacity, enhance business performance, and remedy shortcomings, weaknesses and violations in its operations to ensure the Bank's sustainable and stable development.

#### **II. Communication measures to address liquidity difficulties**

## **Communication objectives when subject to early intervention by the State Bank of Vietnam**

To respond to challenges and ensure the stability of the Bank, PVcomBank identifies five key objectives in its communication strategy:

- Stabilize internal morale: ensure that employees clearly understand the situation, maintain working morale and continue performing their duties normally. The Bank will proactively provide transparent information to avoid panic and limit the spread of inaccurate information internally.

- Reassure customers and partners: affirm the Bank's stability through official communication messages and maintain its commitment to protecting the interests of customers, partners and relevant stakeholders. The Bank will implement communication measures to reinforce confidence and prevent the risk of mass withdrawals.

- Control and clarify information: proactively monitor and respond to information flows in the media, preventing the spread of false rumors. PVcomBank will ensure that all relevant information is communicated publicly, transparently and consistently, enabling the public to access accurate information sources.

- Support the remediation/restructuring process: communication plays an important role in facilitating the remediation and restructuring of the Bank. Delivering clear and consistent messages on the restructuring plan will help strengthen the confidence of customers and partners and ensure consensus among relevant stakeholders.

- Protect the PVcomBank brand: minimize negative impacts on the Bank's image and reputation by maintaining a positive presence in the media. Proactive communication campaigns will help build long-term trust among customers, partners and shareholders, while affirming PVcomBank's position in the financial system.

- To realize the stated objectives, PVcomBank has developed a communication plan in three main phases. In particular, early identification of signs of instability, accurate assessment of the situation, and development of prevention and containment plans before official information appears are key determinants of successful implementation. Tight control from the outset helps the Bank minimize negative impacts from the State Bank of Vietnam's early intervention decision, ensure internal stability, maintain customer confidence and protect the brand effectively.

Specifically, the communication plan will be implemented in three phases as follows:

- **Phase 1: Before official information appears** - focus on monitoring the situation, preparing response scenarios in advance, and ensuring consistency and reassurance for employees internally.

- **Phase 2: While official information is being announced** - control public reactions, deliver accurate messages, and reassure customers and partners.
- **Phase 3: After intervention by the State Bank of Vietnam** - maintain operational stability, strengthen confidence and restore the brand image.

Phasing the communication plan enables PVcomBank to implement communication steps flexibly in line with the actual context and developments. This not only helps the Bank control information effectively and maintain the confidence of customers and stakeholders, but also ensures close coordination among units/departments across the system.

### **III. The information technology measures to address liquidity difficulties**

- Prepare scenarios and deployment plans on information technology systems in the event of liquidity difficulties at each level.
  - Develop response plans to ensure the operation of information technology systems in crisis situations, including but not limited to the following scenarios: mass customer withdrawals; a sudden surge in concurrent customer access; criminal organizations taking advantage of the situation to launch attacks; system overload, and other situations.
  - Develop a post-crisis recovery plan.

## CHAPTER 5 - ROADMAP AND TIMELINE FOR IMPLEMENTING EACH REMEDIATION MEASURE

When the Bank exhibits certain signs that may lead to early intervention, or receives a notice from the State Bank of Vietnam on early intervention, PVcomBank 's Management shall implement response actions according to the following roadmap:

### **A. Pre-early intervention phase (1-3 months before written notification from the State Bank of Vietnam)**

Establish a Steering Committee to develop and implement the remediation plan. Members include the Board of Directors and/or the General Director, together with leaders of relevant Divisions, such as the Asset Management and Restructuring Division, other business divisions, the Finance and Accounting Division, Risk Management, Legal and Compliance, the Information Technology Division, and the Marketing and Communications Department.

- Role:

- + Update the Bank's status, immediately implement the general remediation plan, or direct the update of the remediation plan once the causes leading to early intervention have been identified.
- + Identify the causes leading to early intervention.
- + Agree on measures and a roadmap to address the issues leading to early intervention.
- + Establish a reporting and monitoring mechanism for the implementation of measures to remedy the early intervention situation.
- + Directly provide instructions on issues arising during the remediation process.

### **B. Early intervention scenario implementation phase (after written notification from the State Bank of Vietnam on early intervention)**

Implement remedial measures according to the following proposed roadmap:

#### **I. Increase regulatory capital**

##### **1. Increase charter capital**

**Table 29: Plan for Increasing PVcomBank's Charter Capital from 2025 to 2030**

Year	2025	2026	2027	2028	2029	2030
<b>Petrovietnam shareholding ratio</b>	39%	39%	31.2%	26%	26%	10%
<b>PVcomBank's charter capital (VND billion)</b>	9.000	12.000	15.000	18.000	18.000	20.000
<b>Method of charter capital increase</b>		Private placement of shares		Public offering of shares		

<b>Implementation measure</b>			Charter capital increase	Charter capital increase		Combined transfer of 13.4% of charter capital and charter capital increase
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PVcomBank's charter capital increase method may be divided into two phases as follows:

i) Phase 1 from 2026 to 2027: PVcomBank will increase its charter capital by private placement of shares or convertible bonds to professional securities investors [1]. In 2026, PVcomBank will increase its charter capital by VND 3,000 billion, specifically:

- Method: private share placement
- Total issuance value: VND 3,000 billion
- Timing: Quarter 3-4 of 2026.

For the above issuance, PVcomBank has engaged PSI as the partner to develop the charter capital increase plan.

For subsequent private share placements, PVcomBank will consistently seek and select partners that are professional securities investors with financial capacity, expertise in finance and banking, and readiness for long-term cooperation with PVcomBank. This is very important for PVcomBank 's sustainable development in the future.

ii) Phase 2 from 2028 to 2030: PVcomBank will carry out procedures for a public securities offering, including an offering to existing shareholders; issuance of employee stock ownership plan shares to employees; and capital raising from other domestic and foreign securities investors on the securities market.

## **2. Increase Tier 2 capital**

In parallel with the roadmap for increasing charter capital, in order to promptly ensure compliance with prudential ratios as prescribed by the State Bank of Vietnam, PVcomBank is also developing a bond issuance plan to raise capital for increasing Tier 2 capital:

- Method: private bond placement
- Total expected issuance value: VND 6,000 billion
- Expected issuance timing: Quarter 3 of 2026.

PVcomBank's Management has established a working team to implement the capital increase plan and has directed relevant tasks to ensure that the capital increase plan proceeds according to schedule.

## **II. Roadmap for addressing financial deficiencies and weaknesses, non-performing loans, collateral, and other violations**

Depending on PVcomBank's financial position, portfolio of risky assets, or compliance issues, the Bank will develop a detailed roadmap for handling each risky asset according to

specific timelines, including handling measures, debt recovery plans (principal, interest and fees), provisioning plans, reversal of accrued interest, etc.

Deadline for developing the detailed roadmap: within 2 months after receipt of the State Bank of Vietnam's written notice of early intervention.

### **III. Roadmap for improve business performance**

The measures to improve business performance stated in Chapter III are being actively implemented by PVcomBank and are expected to be completed and deliver the expected results in 2026-2027.

### **IV. Roadmap for enhancing governance and management capacity**

To enhance governance and management capacity and develop human resources, PVcomBank has developed and completed a competency dictionary system covering three main competency groups (foundation competencies, management competencies and professional competencies) and has mapped competency levels for most job positions as of 2023. In addition, the assessment toolkit using three methods (360-degree assessment, Test and Behavioral Event Interview) is ready. Therefore, the solutions and implementation roadmap will focus on optimizing existing tools, supplementing and completing necessary tools, and fully utilizing them to improve practical application effectiveness

#### **1. Review and plan the job-title system according to the roadmap and complete the establishment of competency requirements for each position under the roadmap: Quarter 4 of 2025 - 2026:**

- Review, standardize and adjust the current job-title system in line with the Bank's new strategic direction and the need to implement key initiatives/projects (Change the Bank), while ensuring stability for ongoing operations (Run the Bank), as the foundation for mapping competency levels to each position.
- Review and update the list of job titles by priority, first focusing on key units/positions (Change the Bank and essential Run the Bank positions).
- Complete the mapping of competency requirements for priority job titles and key positions, ensuring alignment with the strategic direction and practical implementation.
- Compare the alignment between competency requirements and actual job implementation, and make timely adjustments.
- Assess the consistency between competency standards and the actual roles of job titles, ensuring applicability.

#### **2. Enhance qualification standards for key positions: Quarter 4 of 2025 - Quarter 4 of 2026**

- Review and update competency requirements for key positions to meet the requirements of stable operations (Run the Bank) and transformation implementation capability (Change the Bank).

- Implement training and management competency development programs aligned with practical requirements.

- Gradually apply the competency dictionary to personnel assessment and planning for critical positions, prioritizing units directly affected by strategic changes.

### **3. Solution for appropriate staff selection and assignment: annually**

- Gradually use competency assessment results (360-degree assessment, Test, Behavioral Event Interview and other appropriate assessment forms) as reference input for personnel assignment, utilization and development.

- Review, adjust and arrange personnel based on actual competencies, the level of fulfillment of job requirements, and the Bank's strategic direction, while ensuring stable operation of the unit.

- Periodically assess the suitability and effectiveness of personnel assignment to make timely adjustments when necessary

### **4. Establish training and personnel development plans: annually**

- Develop and implement the 2026 training plan

- Develop professional competency learning maps for Head Office units

- Implement training programs on professional, foundation and leadership competencies.

### **5. Apply management competencies in developing the management team: annually**

- Implement a comprehensive management competency development training program for middle and senior management.

- Assess management competencies using multiple methods and multi-dimensional assessments: 360-degree assessment, Test and Behavioral Event Interview.

- Adjust training content based on actual assessments.

### **6. Apply core and professional competencies in training new employees: from Quarter 3 of 2025**

- Develop onboarding training programs and common foundation programs based on core and professional competencies.

- Monitor and evaluate new and newly recruited employees

- Periodically update training content.

### **7. Apply the competency framework to recruitment: from Quarter 3 of 20253**

- Incorporate competency standards, including existing competencies and competencies/skills required during the transformation period, into the candidate assessment criteria.

- Use competency/skills assessment results to improve recruitment quality.
- Flexibly adjust recruitment criteria according to actual operational requirements and the Bank's transformation direction in each period.

### **8. Strengthen communication on foundation competencies and management competencies to reinforce organizational culture and increase solidarity and engagement in overcoming challenges: regularly**

- Implement multi-channel communication activities (internal newsletters, videos, workshops).
- Assess employees' level of awareness and understanding of foundation and management competencies.

Adjust the communication strategy based on actual feedback to increase employee engagement.

## **V. Roadmap to improve liquidity; increase holdings of highly liquid assets; sell or transfer assets and implement other solutions to meet prudential safety requirements in banking operations**

### **1. Increase holdings of highly liquid assets**

#### **Within 1 week:**

- Reassess the asset portfolio and determine the ratio of low-liquidity assets.
- Restructure the investment portfolio and increase holdings of easily liquidated assets such as government bonds and short-term certificates of deposit.
- Negotiate with other credit institutions to expand interbank borrowing limits if necessary.
- Restrict medium- and long-term credit extension and prioritize short-term loans with high liquidity.

#### **Within 3-6 months:**

- • Develop a long-term liquidity management strategy to ensure the minimum liquidity ratio as prescribed by the State Bank of Vietnam.

### **2. Sale and transfer of assets to improve liquidity**

**Within 1-3 months:**

- Identify inefficient and illiquid asset portfolios to prepare transfer plans.
- Value the assets to be sold and seek potential partners.

**Within 3-6 months:**

- Transfer assets, focusing on non-performing loan portfolios and low-value collateral.
- Closely monitor debt recovery from loans falling due.

**3. Other solutions to ensure the safety of banking operations**

**Within 1-3 months:**

- Prepare liquidity risk reports and submit them to the State Bank of Vietnam to request support if necessary.
- Review and adjust the business model to focus on safe, low-risk financial products.

**Within 3-6 months:**

- Improve internal control processes and apply early warning systems to prevent liquidity risk.
- Implement the risk management plan and maintain long-term financial stabilization measures.

**VI. Communication roadmap**

**1. Phase before official information appears (1-3 months before intervention by the State Bank of Vietnam)**

**1.1. Establish an information Handling Team**

- **Members:** the Board of Directors and/or the General Director, together with leaders of relevant Divisions, such as the Marketing and Communications Department, the Finance and Accounting Division, Risk Management, Legal and Compliance, the Operations Division, and business divisions, etc.

- **Role:**

- + Closely monitor developments in the Bank's financial and communications situation and actions by State management agencies, etc.
- + Agree on a communication response strategy in accordance with PVcomBank 's crisis management procedure.
- + Make decisions and provide direction on the communication plan and official communication messages appropriate to actual developments.

- + Coordinate activities among relevant departments to ensure consistency in action, etc.

## **1.2. Monitoring and assessment of the situation**

- Closely monitor key financial indicators to detect early signs of instability, enabling the Bank to proactively take timely response measures. This monitoring will focus on liquidity indicators, non-performing loan ratio, cash inflows and outflows, and the level of credit risk to provide a basis for accurate situation assessment.

- Monitor public opinion in the press and on social media to promptly identify rumors, assess their impact and proactively control information. Use digital data monitoring tools to analyze trends and detect negative information sources early, thereby deploying appropriate handling measures and preventing inaccurate information from spreading and affecting the Bank's reputation.

- Strengthen communication and information sharing from leaders and unit heads to employees in order to maintain close connection, promptly understand concerns and accurately assess employee sentiment. Direct dialogues, internal conferences or rapid feedback channels may be considered for implementation from this phase to enable employees to express opinions, ask questions and receive satisfactory responses from Management. At the same time, employee concerns will be summarized and analyzed to provide appropriate support measures, helping stabilize morale and build consensus across the system.

## **1.3. Develop a contingency communication plan**

- Prepare official communication messages suitable for each hypothetical scenario, ensuring consistency and clarity when implementation is required. These messages will be developed according to different crisis levels, from the early warning phase to the time of intervention by the State Bank of Vietnam, helping the Bank proactively control information and convey messages effectively.

- Identify appropriate internal and external communication channels, such as internal email, internal portal and internal forums; select official websites, social media, press and reputable, effective and influential television channels that can help shape public opinion. On that basis, develop a detailed communication plan that clearly defines timing, content and implementation methods to ensure consistency and proactivity in handling the situation.

- Prepare a list of official spokespersons, ensuring that every statement follows the overall communication strategy and accurately reflects the Bank's core message. At the same time, develop a detailed crisis management process, from situation assessment and preparation of response content to public statements, enabling the Bank to quickly control information and maintain brand reputation during a sensitive period.

## **1.4. Prepare resources**

- Prepare available resources, especially internal and external personnel, to ensure rapid deployment and effective support when necessary. Resource mobilization includes training key personnel, establishing a specialized rapid response team, and building cooperative relationships with experts in communications and crisis management.

- Proactively work with leaders of relevant agencies and units such as the Central Commission for Propaganda and Mass Mobilization, the State Bank of Vietnam, the leadership of Vietnam National Industry – Energy Group (Petrovietnam), the Petrovietnam Communications and Corporate Culture Department, etc., and certain press agencies with strategic cooperation relationships. The objective is to establish a close coordination mechanism to leverage support, endorsement and positive influence if intervention by the State Bank of Vietnam occurs. This serves as a basis for the Bank to guide public opinion, reassure customers, especially strategic customer groups within Petrovietnam, ensure information accuracy and maintain stability during this important period.

### **1.5. Train employees on customer communication procedures (2-4 weeks before the State Bank of Vietnam announces intervention)**

- Organize intensive training sessions on communication skills and media crisis handling for employees, especially departments that interact directly with customers such as the 24/7 Customer Service Center, sales teams and tellers. The training sessions will focus on approaching customers calmly and professionally, while guiding employees on handling situations arising during the sensitive period.

- Provide a detailed handbook on the roles and responsibilities of each department in the crisis management process, and provide specific communication scripts to ensure consistency in information delivery. The handbook and communication scripts will be disseminated to business units, the 24/7 Customer Service Center and relevant departments to help employees respond to customers confidently, accurately and in line with the Bank's communication direction.

## **2. Phase while official information is being announced (0-7 days after the State Bank of Vietnam announces intervention)**

### **2.1. Activate the rapid response team (Hour 0-6)**

- Hold an urgent meeting between Management and the Information Handling Team to agree on the action plan and communication messages before external implementation. The meeting will focus on assessing the actual situation, identifying appropriate response scenarios and assigning specific tasks to each department. Communication messages will also be prepared carefully and consistently to ensure transparent and accurate information, contributing to stabilizing the psychology of customers, partners and the Bank's internal workforce.

- Issue an internal announcement to ensure that all employees across the system receive consistent, transparent and timely information. The announcement will clarify the current situation and the Bank's response measures, while guiding employees on communicating with customers and partners. This announcement will be sent through official channels such as internal email, Intranet and relevant groups to ensure full and accurate access to information by all personnel.

## **2.2. Positive internal communication (Hour 6-12))**

- Send a message from senior leadership to all employees to reassure morale, call for solidarity in overcoming the challenging period, and unify determination in responding to the situation. The message will emphasize the proactivity and commitment of Management and a clear direction in each phase to maintain stability and sustainable development.

- Strengthen internal communication channels to ensure that information is transmitted quickly, accurately and consistently. A rapid feedback system will be established so that employees can ask questions, receive timely instructions from Management and respond consistently to customer concerns.

- Provide business units and the 24/7 Customer Service Center with customer response scripts, ensuring that all communication follows the Bank's communication direction. These scripts will be flexibly updated according to developments in the situation, helping employees communicate confidently and consistently when engaging with customers.

- Issue periodic internal newsletters to update the situation and crisis management progress, convey transparent information and create reassurance internally. The newsletters will include important information on implementation steps, achieved results and next orientations, helping employees stay informed in a timely manner and thereby maintain morale and system-wide engagement.

## **2.3. Control public opinion and external information (Ngày 1 - 3)**

- Issue the Bank's official press release to reassure public opinion and ensure that the public, customers and shareholders receive official, complete and consistent information. This press release helps prevent and mitigate the impact of false rumors, strengthen market confidence, and demonstrate the Bank's transparency, proactivity and strong commitment during the restructuring process.

### **The main contents of the press release include:**

- + Confirmation of information on intervention by the State Bank of Vietnam: Clarify the context and reasons for this decision, while affirming that this is a support measure to ensure the Bank's stability.

- + The Bank's commitment: Emphasize that the Bank continues to operate normally and that all rights and interests of customers, partners and employees are protected in accordance with the law.
- + Next direction: Provide information on the restructuring roadmap, customer support measures and business recovery plan.
- + Official contact information: Provide contact channels for the press and customers to verify information and avoid misunderstandings or the spread of inaccurate rumors.

**Implementation form:**

- + Publish on PVcomBank's official website and Facebook page to ensure that information is accessed transparently and promptly.
  - + Provide official and complete information to major press agencies such as VTV, VOV, HTV, Nhan Dan Newspaper, People's Public Security Newspaper, Lao Dong, Tien Phong, Dan Tri, Thanh Nien, Tuoi Tre, Cong Thuong, VnExpress and Vietnamnet, etc., to convey messages clearly and transparently.
  - + Share through internal communication channels (Intranet, email, internal newsletters, staff meetings, etc.) so that Bank employees receive accurate information consistent with the Bank's official message.
- Use statements from the State Bank of Vietnam and Petrovietnam emphasizing the objective of supporting and stabilizing PVcomBank's operations. These official statements are intended to affirm that early intervention in PVcomBank is a support measure, not a negative handling measure. The key objective of these statements is to reassure public opinion, protect customers' rights and interests, and maintain the stability of the banking system.
  - Coordinate with and make maximum use of support from the Central Commission for Propaganda and Mass Mobilization, the Ministry of Culture, Sports and Tourism, press security agencies and cybersecurity agencies, etc., to guide information and control information in the press and on social media.
    - + Central Commission for Propaganda and Mass Mobilization: Support information orientation for the press and official media agencies, ensuring that the content conveyed to the public accurately reflects the nature of the matter and avoids causing misunderstanding or unnecessary concern.
    - + Press security agencies (A03 - Ministry of Public Security, PA03 - Hanoi City Police): Support monitoring/handling of information on media channels, ensuring that no inaccurate or deliberately distorted information relating to PVcomBank is disseminated.

- + Cybersecurity police (A05 - Ministry of Public Security): Coordinate with cybersecurity police to closely monitor forums, online news sites and social media in order to detect negative posts, comments or distortions early. Apply technical measures to issue warnings or request removal of violating content.
- Strengthen media monitoring tools to track news about PVcomBank in the press, financial forums, social media groups and unofficial information channels.
- Deploy a 24/7 rapid response team to proactively monitor, analyze, respond to and promptly handle information flows that may affect the Bank.
- Implement a strategy for developing article series from the perspective of experts, lawyers, reputable financial analysts or influential social media figures (key opinion leaders), etc., to convey positive messages and build public confidence.

#### **2.4. Organize meeting with the press and major customers (Ngày 3 - 7)**

- Organize an official press conference to publicly and transparently provide information on PVcomBank's current situation and reform roadmap. At the press conference, leaders of the State Bank of Vietnam, Petrovietnam and PVcomBank will directly answer questions from the press, provide detailed information on the restructuring plan, commitments to ensuring the rights and interests of customers and partners, and measures to stabilize and develop the Bank in the coming period.
- Conduct interviews with leaders of the State Bank of Vietnam, Petrovietnam and PVcomBank to provide transparent and accurate information and help guide public opinion in a positive direction. Interview content will focus on the role of the State Bank of Vietnam in supporting banking stability; Petrovietnam 's commitment as a leading national energy group in accompanying its member unit; and PVcomBank 's strategy to ensure stable operations, thereby reinforcing the confidence of customers, partners and the market.
- Hold direct meetings with major customers and strategic partners to reassure them, strengthen confidence and maintain sustainable relationships. During these meetings, the Bank will provide transparent updates on its operational situation, answer questions and make commitments on the recovery roadmap, while listening to feedback to adjust its strategy in line with the needs of customers and partners.
- Promote articles on the Bank's positive activities to balance information, create positive spillover effects and clearly reflect the Bank's day-to-day improvement process. Such content will be delivered through appropriate platforms, helping raise public awareness and strengthen confidence in the Bank's stability and development.

### **3. Phase after intervention by the State Bank of Vietnam (1-6 months after the State Bank of Vietnam announces intervention)**

#### **3.1. Ensure stable business operations (Month 1 - 3)**

- Provide periodic information on the restructuring process to ensure transparency and maintain the confidence of customers and stakeholders. These updates will be provided through official channels such as the Bank's website, internal newsletters, emails to customers and key partners, etc., helping them clearly understand implementation steps and the Bank's commitments during the stabilization and development process.

- Develop a comprehensive customer care strategy, including special support policies for customers affected by the restructuring process. The Bank will implement financial incentive packages and flexible loan handling solutions, while maintaining a customer support hotline to promptly answer inquiries, strengthen confidence and ensure customers' continued partnership with the Bank.

- Organize internal workshops to help employees clearly understand the Bank's recovery direction, thereby enhancing morale and creating consensus and unity across the entire system. The workshops will focus on conveying the long-term strategy, updating reform progress and guiding employees on how to communicate with and support customers during the transition period, helping ensure internal stability and continued provision of high-quality services..

### **3.2. Build a positive image through communication campaigns (Month 2-4)**

- Publish articles from leadership levels, the parent/owner unit and State management agencies to emphasize the role and objective of early intervention by the State Bank of Vietnam and affirm the commitment to maintaining financial system stability. These articles will be published on official media channels such as economic newspapers, the Bank's website and internal communication platforms, helping guide public opinion and strengthen the confidence of customers, partners and employees.

- Invite financial experts to analyze the positive impacts of the State Bank of Vietnam's intervention on PVcomBank, clarifying the benefits of restructuring such as enhanced risk management, improved liquidity and sustainable development. These in-depth analyses will be conveyed through professional articles, financial seminars and media channels to help the public better understand the nature of the intervention process.

- Report on banks that have succeeded after receiving support from the State Bank of Vietnam, highlighting actual cases in Vietnam and internationally to build confidence among customers and the market. Comparisons with successful restructuring models will help reinforce the view that intervention by the State Bank of Vietnam is not a negative signal, but a solution that helps a bank recover and grow more strongly.

### **3.3. Strengthen communication and cooperation with the press to affirm the recovery roadmap (Month 3-6)**

- Periodically announce important milestones in the restructuring process to continuously update customers and shareholders, ensure transparency and maintain confidence in the Bank. This includes announcing progress in restructuring steps, financial improvement, enhanced

risk management and results achieved in each phase. Information will be delivered through official channels such as the Bank's website, internal newsletters and PVcomBank media channels to ensure that customers and partners obtain accurate information.

- Strengthen cooperation with media agencies to clarify the recovery roadmap and highlight positive signals in the Bank's operations. Such cooperation helps transmit information promptly, support brand promotion in a positive direction and build public confidence. In particular, communications will focus on reflecting positive changes and promising results of the Bank after the reform process, thereby strengthening PVcomBank's market position and enhancing trust from customers and partners.

- Hold periodic meetings to review lessons learned from communication implementation, assess the effectiveness of measures taken and identify points requiring adjustment. This helps ensure that the communication strategy is always optimized, aligned with actual developments and responsive to the needs of customers and shareholders. At the same time, the Bank will promptly introduce improvement measures to enhance communication effectiveness, maintain stability and build a positive brand image during the restructuring process.

## **VII. Information technology roadmap**

### **1. Responding to emergency situations**

#### **(i) Establish an Information Technology Response Team**

- **Members: the General Director, together with leaders of the Information Technology Division and relevant Divisions, such as the Marketing and Communications Department, the Finance and Accounting Division, Risk Management, Legal and Compliance, the Operations Division, and business divisions.**

- **Role:**

- + Agree on the information technology response strategy.
- + Make decisions and provide direction on plans for implementing solutions on information technology systems in the event of liquidity difficulties, in line with actual developments.
- + Coordinate activities among relevant departments to ensure consistency in action, etc.

#### **(ii) Prepare resources**

- Prepare available resources, especially internal and external banking personnel, to ensure rapid deployment and effective support when necessary. Resource mobilization includes training key personnel and establishing a specialized rapid response team.

- Prepare necessary equipment for use when the situation occurs.

**(iii) Develop an enhanced standby plan**

- Prepare a list of information technology personnel for enhanced 24/7 standby, ready to respond when the situation occurs.
- Assign specific duties to members of each shift to ensure effective and smooth coordination of work according to available scenarios.

**2. Support improvement of business performance**

In addition to establishing an Information Technology Handling Team for rapid response to urgent business situations, PVcomBank has a roadmap for implementing information technology projects as follows to support improvement of business performance:

**Table 30: List of Projects to Be Implemented in 2025-2026**

No.	LIST OF PROJECTS TO BE IMPLEMENTED 2025-2026	2025	2026
<b>I</b>	<b>Program 1 - Data and Customer Platforms</b>		
1	Data Analytics Platform and Customer 360 Platform on AWS	x	
2	Customer Relationship Management Platform		x
3	Omni-channel Service Quality Analytics and Measurement System	x	
4	AI Chatbot Platform to Support Business and Operations (Individual Customers)	x	
5	Legal AI Chatbot	x	
6	Cloud Data Warehouse (Individual Customer Datamart)	x	
7	Product Tree and Credit Product Performance Evaluation Reports	x	
8	Data Governance Platform		x
9	Deployment of a bank-wide shared data warehouse and data exploitation tools (Cloud Data Warehouse and Business Intelligence Tool)		x
10	Multi-AI Agent Platform		x
<b>II</b>	<b>Program 2 - Process Automation</b>		
11	Digitalization of lending products and processes - Loan Processing Digitalization (according to roadmap)	x	
12	Pricing Tool	x	
13	Valuation System Upgrade	x	
14	Credit Limit Management System	x	
15	Credit Limit Management		x
16	Enterprise Content Management	x	
17	iDOC	x	
18	Individual Customer Credit Rating	x	
19	Post-Credit Grant Management - Phase 2		x
20	Digitalization of Re-appraisal Reports		x
21	Smart Bank - Phase 2	x	

No.	LIST OF PROJECTS TO BE IMPLEMENTED 2025-2026	2025	2026
22	Migration of Non-Financial Transactions to the 24/7 Customer Service Channel	X	
23	Smart Queue		X
24	Digitalization of Recruitment and Onboarding Processes	X	
25	Human Capital Management - Phase 2		X
26	MyPVcomBank - Phase 1	X	
27	One PV (MyPVcomBank - Phase 2)		X
<b>III</b>	<b>Program 3 - Payment Systems</b>		
27	Automatic Reconciliation and Investigation (according to roadmap) - Interbank Fund Transfer 2.0	X	
28	Apple Pay		X
29	Conversion of E-wallet Connectivity to Standard 2.1	X	
30	Centralized Identity and Access Management Platform - Phase 2		X
31	Payment Acceptance Platform (VietPay)	X	
32	Packaging of Collection Products via VietQR	X	
33	Public Service Connection		X
<b>IV</b>	<b>Program 4 - International Remittance</b>		
34	International Remittance (Individual Customers and Corporate Customers)	X	
35	International Remittance Limit Management and Lookup Tool	X	
36	International Remittance File Management	X	
37	Exchange Rate Management System Upgrade	X	
38	Digitalization of Market 2 Operation Documents	X	
<b>V</b>	<b>Program 5 - Internal Management Systems</b>		
39	Funds Transfer Pricing and Multi-dimensional Profitability Analysis System	X	
40	Centralized Fee Management System	X	
41	Anti-Money Laundering System	X	
<b>VI</b>	<b>Program 6 - Core Systems and Channels</b>		
42	Core Banking Upgrade - Phase 1 and Phase 2	X	
43	Core Banking Upgrade - Phase 3		X
44	Card Core Modernization	X	X
42	Open Banking - Phase 2		X
45	Centralized Identity and Access Management Platform - Phase 1	X	
46	Centralized Identity and Access Management Platform - Phase 2		X
<b>VII</b>	<b>Program 7 - Information Security</b>		
47	Security Operations Center Platform	X	
48	Threat Intelligence	X	
49	Privileged Access Management Solution Deployment	X	

<b>No.</b>	<b>LIST OF PROJECTS TO BE IMPLEMENTED 2025-2026</b>	<b>2025</b>	<b>2026</b>
50	PCI-DSS 2025-2026 Implementation	X	X
51	Penetration Testing 2025	X	
52	Centralized Digital Signature Platform	X	
53	Data Loss Prevention	X	X
54	On-premises DDoS Project	X	
55	Zero Trust Network Access	X	X
56	Database Security System - Phase 1 and Phase 2	X	X
57	Endpoint Security System	X	X
58	Mobile Device Management System		X
59	AppShield System	X	X
<b>VIII</b>	<b>Program 8 - Infrastructure</b>		
60	Information Technology Service Monitoring Platform	X	X
61	Backup and Disaster Recovery System Upgrade	X	X
62	Wide Area Network Infrastructure Upgrade (Software-Defined Wide Area Network)	X	X
63	M4 Server Replacement	X	X
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