

No.: 890/2025/CV-SHB

Hanoi, April 22, 2025

**INFORMATION DISCLOSURE ON ELECTRONIC PORTAL
OF THE STATE SECURITIES COMMISSION OF VIETNAM AND
HCMC STOCK EXCHANGE**

Kind attention to: - The State Securities Commission of Vietnam;
- Ho Chi Minh City Stock Exchange,

1. Name of the Company: Saigon – Hanoi Commercial Joint Stock Bank
2. Ticker code: SHB
3. Head office address: No. 77, Tran Hung Dao street, Tran Hung Dao ward, Hoan Kiem district, Hanoi city
4. Phone number: 024.39423388 Fax: 024.39410844
5. Person making the information disclosure: Ms. Ngo Thu Ha – Chief Executive Officer
6. Type of information disclosed: ☐ periodic ☐ ad-hoc ☒ 24h ☐ upon request

Disclosure Information: Saigon – Hanoi Commercial Joint Stock Bank (SHB) hereby discloses the Minute and Resolution of the 33rd Annual General Meeting of Shareholders in 2025.

This information was posted on SHB public website on 23.4.2025 at the following link: <https://www.shb.com.vn/category/nha-dau-tu/cong-bo-thong-tin/>.

We hereby certify that the above information is accurate and take full responsibility before the law for the information disclosed.

Best regards,

Recipients:

- As stated above;
- Archived at Admin dpt., the BoD's office

PP. SAIGON – HANOI COMMERCIAL JS BANK



CHIEF EXECUTIVE OFFICER

Ngo Thu Ha

Hanoi, April 22nd 2025

No.: 01/2025/NQ-DHDCD

**RESOLUTION OF THE 33rd ANNUAL GENERAL MEETING OF
SHAREHOLDERS IN 2025**

SAIGON – HANOI COMMERCIAL JOINT STOCK BANK

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

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and guiding documents;

Pursuant to the current Charter of Saigon - Hanoi Commercial Joint Stock Bank;

Pursuant to the Minutes No. 01/BB-DHDCD of the 33rd Annual General Meeting of Shareholders in 2025 dated April 22, 2025,

RESOLVES THAT:

Article 1: Approve the Report of the BOD on performance in 2024 and operation orientation in 2025 of the BOD of SHB No. 01/2025/BC-HDQT-DHDCD dated March 31, 2025 with 2,328,924,065 votes in favor, equal to 98.73248% of the total valid voting shares of the shareholders attending the AGM at the point of time the Meeting conducts voting on this issue.

(8,475 votes of disapproval, equivalent to 0.00036 % of the total number of voting shares of the shareholders attending the meeting; 202,532 votes of no opinion, equivalent to 0.00859% of the total valid voting shares of the shareholders attending the AGM).

Article 2: Approve the Report of the BOM on business performance in 2024 and business plan in 2025 of SHB No. 02/2025/BC-BDH -DHDCD dated March 31, 2025 with 2,328,912,572 votes in favor, equal to 98.73199% of the total valid voting shares of the shareholders attending the AGM at the point of time the Meeting conducts voting on this issue.

(8,475 votes of disapproval, equivalent to 0.00036% of the total number of voting shares of the shareholders attending the meeting; 214,025 votes of no opinion, equivalent to 0.00907 % of the total valid voting shares of the shareholders attending the AGM).

Article 3: Approve the Report of the BOS on performance in 2024 and operation orientation in 2025 of the BOS of SHB No. 03/2025/BC-BKS-DHDCD dated March

31, 2025 with 2,328,912,572 votes in favor, equal to 98.72915% of the total valid voting shares of the shareholders attending the AGM at the point of time the Meeting conducts voting on this issue.

(7,865 votes of disapproval, equivalent to 0.00033% of the total number of voting shares of the shareholders attending the meeting; 281,655 votes of no opinion, equivalent to 0.01194% of the total valid voting shares of the shareholders attending the AGM).

Article 4: Approve the 2024 profit allocation plan according to the content of Proposal No. 01/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors with 2,322,079,467 votes in favor, equivalent to 98.44231% of the total valid voting shares of the shareholders attending the AGM at the point of time the Meeting conducts voting on this issue.

(5,786 votes of disapproval, equivalent to 0.00025% of the total number of voting shares of the shareholders attending the meeting; 7,048,775 votes of no opinion, equivalent to 0.29883% of the total valid voting shares of the shareholders attending the AGM).

Article 5: Approve the Plan for charter capital increase by issuing shares to pay 2024 dividend to existing shareholders according to the content of Proposal No. 02/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors and the attached plan to increase capital with 2,325,132,963 votes in favor, equivalent to 98.57176% of the total valid voting shares of the shareholders attending the AGM at the point of time the Meeting conducts voting on this issue.

(5,334 votes of disapproval, equivalent to 0.00023% of the total number of voting shares of the shareholders attending the meeting; 3,996,775 votes of no opinion, equivalent to 0.16944% of the total valid voting shares of the shareholders attending the AGM).

Article 6: Approve the listing of SHB's bonds to the public according to the content of Proposal No. 03/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors with 2,328,498,828 votes in favor, equivalent to 98.71445% of the total valid voting shares of the shareholders attending the AGM at the point of time the Meeting conducts voting on this issue.

(262,575 votes of disapproval, equivalent to 0.01113% of the total number of voting shares of the shareholders attending the meeting; 373,669 votes of no opinion, equivalent to 0.01584% of the total valid voting shares of the shareholders attending the AGM).

Article 7: Approve the contingency plan in the event of early intervention at SHB according to the content of Proposal No. 04/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors with 2,325,694,978 votes in favor, equivalent to 98.59558% of the total valid voting shares of the shareholders attending the AGM at the point of time the Meeting conducts voting on this issue.

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(2,207 votes of disapproval, equivalent to 0.00009% of the total number of voting shares of the shareholders attending the meeting; 3,437,887 votes of no opinion, equivalent to 0.14575% of the total valid voting shares of the shareholders attending the AGM).

Article 8: Approve the selection of an independent auditor for SHB in 2025 according to the content of Proposal No. 05/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors with 2,307,454,595 votes in favor, equivalent to 97.82230% of the total valid voting shares of the shareholders attending the AGM at the point of time the Meeting conducts voting on this issue.

(4,655 votes of disapproval, equivalent to 0.00020% of the total number of voting shares of the shareholders attending the meeting; 21,675,822 votes of no opinion, equivalent to 0.91893% of the total valid voting shares of the shareholders attending the AGM).

Article 9: Approve the election of additional independent member of the BOD of SHB for the term 2022 – 2027 according to the content of Proposal No. 06/2025/TTr-HDQT dated April 01, 2025 of the Board of Directors with 2,324,230,572 votes in favor, equivalent to 98.53350% of the total valid voting shares of the shareholders attending the AGM at the point of time the Meeting conducts voting on this issue.

(4,657,989 votes for disapproval, equivalent to 0.19747% of the total number of voting shares of the shareholders attending the meeting; 261,611 votes of no opinion, equivalent to 0.01109% of the total valid voting shares of the shareholders attending the AGM).

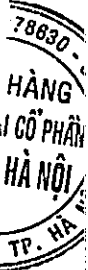
Article 10: Approve the Additional Election Results and Recognition of the Elected Member of the Board of Directors for the 2022–2027 Term:

Mr. Phan Dang Tuat received 2,306,527,482 votes, representing 97.78300% of the total voting shares at the AGM.

Article 11: Assign the Board of Directors, Chairman of the Board of Directors and Chief Executive Officer of SHB to be responsible for implementing the resolutions of the 33rd Annual General Meeting of Shareholders of SHB in 2025 mentioned above.

The resolutions of the previous AGM which have not been completed, will continue to be implemented and the results are to be reported at the next AGM.

Article 12. This Resolution takes effect from April 22, 2025. The Board of Directors, Board of Supervisors, Chief Executive Officer and all shareholders of Saigon - Hanoi Commercial Joint Stock Bank are responsible for the implementation of this Resolution.



Handwritten signature or mark.

Article 13: The Board of Directors is responsible for disclosing the Resolution of the 33rd Annual General Meeting of Shareholders in 2025 and publishing it on the official website of Saigon - Hanoi Commercial Joint Stock Bank (www.shb.com.vn) in accordance with applicable information disclosure regulations.

Recipients:

- As stated in Article 12 (to implement);
- The SBV (to report);
- The SSC (to report);
- HCMC Stock Exchange (for information disclosure)
- Filed at Admin Dpt., AMG archive.

PP. 33rd ANNUAL GENERAL MEETING OF
SHAREHOLDERS
CHAI NGIA OF THE BOD
NGÂN HÀNG
THƯƠNG MẠI CỔ PHẦN
SAIGON - HÀ NỘI
Đ. HOÀN KIẾM - TP. HÀ NỘI
Đỗ Quang Hien
(signed and sealed)

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**SAIGON – HANOI COMMERCIAL
JOINT STOCK BANK**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, April-22, 2025

No.: 01/2025/BB-DHDCD

**MINUTES OF THE 33rd
ANNUAL GENERAL MEETING OF SHAREHOLDERS
IN 2025**

- A. Enterprise name: SAIGON – HANOI COMMERCIAL JOINT STOCK BANK.**

Business Registration Certificate No.: 1800278630

Head office address: No. 77, Tran Hung Dao street, Tran Hung Dao ward, Hoan Kiem district, Hanoi.

- B. Starting time of the Meeting: 02:00PM on April 22, 2025.**

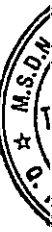
- C. Venue: Grand Ballroom, Melia Hotel, No. 44B Ly Thuong Kiet street, Hoan Kiem district, Hanoi.**

- D. Conditions for Convening the General Meeting of Shareholders:**

According to the results of the inspection of shareholder eligibility to attend the 33rd Annual General Meeting of Shareholders (AGM) of Saigon – Hanoi Commercial Joint Stock Bank (SHB), conducted by the Shareholder Eligibility Inspection Committee at 14:11 on April 22, 2025:

- A total of 1,551 of shareholders of SHB attended the AGM in person and via proxy, representing 2,350,698,964 shares, equivalent to 64.18444% of the total voting shares.
- Pursuant to Clause 1, Article 145 of the Law on Enterprises 2020 and Clause 1, Article 35 of the Charter of SHB, the 33rd AGM in 2025 (hereinafter referred to as the “Meeting”) is duly qualified to proceed.

- E. Guests: Distinguished guests from State Bank of Vietnam – Region 1; State Securities Commission of Vietnam; Ho Chi Minh city stock exchange; Vietnam**



Securities Depository and Clearing Corporation, and Deloitte Vietnam Audit Company Limited.

F. AGM Presidium:

- Mr. Do Quang Hien - Chairman of the Board of Directors (BOD) – Chairman of the Meeting;
- Mr. Do Quang Vinh - Vice Chairman of the BOD and DCEO – Member;
- Mr. Thai Quoc Minh - Member of the BOD – Member;
- Mr. Pham Viet Dan - Member of the BOD – Member;
- Ms. Ngo Thu Ha - Member of the BOD and CEO – Member;
- Mr. Do Van Sinh - Independent Member of the BOD – Member.

G. AGM Supporting Boards

1. *Vote Counting Committee (appointed by the AGM through a show of hands with 100% consent votes):*

- Ms. Ngo Thi Van, Chief Accountant - Head;
- Mr. Le Nguyen Tuyen, Deputy Chief of CEO's Office - Member;
- Ms. Le Thi Nu, Director of Tax – Accounting Department - Member;

2. *Secretary Board (appointed by the AGM through a show of hands with 100% consent votes):*

- Ms. Bui Ngoc Phuong – Deputy Director of Risk Management Division - Head;
- Ms. Do Thi Le Dung – Deputy Chief of BOD's Office – Deputy Head;
- Ms. Dang Thuy Linh – Acting Director of Legal Department – Legal and Compliance Division – Member;
- Mr. Dong Xuan Hoa – Acting Director of Marketing & Communication Division – Member.

H. Contents of the Meeting

- The Annual General Meeting of Shareholders is conducted in compliance with required procedures and order as regulated by the Law and SHB's Charter.
- The General Meeting of Shareholders unanimously approved, by a show of hands with 100% voting in favor, the following matters as proposed by the Presidium: the Meeting Agenda, the Regulation on Meeting Organization, the Voting Regulation, and the Election Regulation.

These documents – including the Agenda, Regulation on Meeting Organization, Voting Regulation, Election Regulation, and other meeting materials – had been duly disclosed by SHB prior to the Meeting in accordance with regulations and were also distributed to shareholders in attendance.

- The Board of Directors (BOD, Board of Management (BOM), and Board of Supervisors (BOS) have presented to the AGM the following Reports:
 - o Report of the BOD on performance in 2024 and operation orientation in 2025 of the BOD No. 01/2025/BC-HDQT-DHDCD dated March 31, 2025;
 - o Report of the BOM on business performance in 2024 and business plan in 2025 of SHB No. 02/2025/BC-BDH-DHDCD dated March 31, 2025;
 - o Report of the BOS on the performance in 2024 and operation orientation in 2025 of the BOS of SHB No. 03/2025/BC-BKS-DHDCD, March 31, 2025.
- The BOD also presented Proposals for the General Meeting of Shareholders' consideration and approval:
 - o Proposal 01/2025/TTr-HDQT dated March 31, 2025 of the BOD on profit allocation plan for 2024;
 - o Proposal No. 02/2025/TTr-HDQT dated March 31, 2025 of the BOD on the Plan for charter capital increase by issuing stock dividend in 2024 to existing shareholders and the enclosed capital increase plan;
 - o Proposal No. 03/2025/TTr-HDQT dated March 31, 2025 of the BOD on the listing of SHB's bonds;
 - o Proposal No. 04/2025/TTr-HDQT dated March March 31, 2025 of the BOD on approving the contingency plan in the event of early intervention at SHB;
 - o Proposal No. 05/2025/TTr-HDQT dated March 31, 2025 of the BOD on the selection of an audit firm for SHB in 2025;
 - o Proposal No. 06/2025/TTr-HDQT dated April 01, 2025 of the Board of Directors on approving the election of additional independent member of the BOD of SHB for the term 2022 – 2027.
- The AGM has considered, discussed, and voted on the Reports and Proposals of the BOD, BOM and the BOS.

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I. Discussions at the AGM:

- During the Meeting, shareholders raised several questions, shared their views, and provided constructive feedback to SHB.
- The matters of concern raised by shareholders, along with the corresponding responses from the Presidium, have been duly recorded and are presented in the attached document.

J. Resolutions of the AGM

After considering the reports, proposals and discussing relevant issues, the 33rd AGM of Saigon – Hanoi Commercial Joint Stock Bank in 2025 has unanimously approved the following:

- 1. Approve the Report of the BOD on performance in 2024 and operation orientation in 2025 of the BOD of SHB No. 01/2025/BC-HDQT-DHD CD dated March 31, 2025 with 2,328,924,065 votes in favor, equal to 98.73248% of the total valid voting shares of the shareholders attending the AGM at the point of time the Meeting conducts voting on this issue.**

(8,475 votes of disapproval, equivalent to 0.00036 % of the total number of voting shares of the shareholders attending the meeting; 202,532 votes of no opinion, equivalent to 0.00859% of the total valid voting shares of the shareholders attending the AGM).

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- 4. Approve the 2024 profit allocation plan according to the content of Proposal No. 01/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors with 2,322,079,467 votes in favor, equivalent to 98.44231% of the total valid voting shares**

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5. **Approve the Plan for charter capital increase by issuing shares to pay 2024 dividend to existing shareholders** according to the content of Proposal No. 02/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors and the attached plan to increase capital with 2,325,132,963 votes in favor, equivalent to 98.57176% of the total valid voting shares of the shareholders attending the AGM at the point of time the Meeting conducts voting on this issue.

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8. **Approve the selection of an independent auditor for SHB in 2025** according to the content of Proposal No. 05/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors with 2,307,454,595 votes in favor, equivalent to 97.82230% of the total valid voting shares of the shareholders attending the AGM at the point of time the Meeting conducts voting on this issue.

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- 10. Approve the Additional Election Results and Recognition of the Elected Member of the Board of Directors for the 2022–2027 Term:**

Mr. Phan Dang Tuat received 2,306,527,482 votes, representing 97.78300% of the total voting shares at the AGM.

- 11. Assign the Board of Directors, Chairman of the Board of Directors and Chief Executive Officer of SHB to be responsible for implementing the resolutions of the 33rd General Meeting of Shareholders of SHB in 2025 mentioned above.**

The resolutions of the General Meeting of Shareholders at the previous meetings which have not been completed, will continue to be implemented and the results are to be reported at the nearest General Meeting of Shareholders.

The 33rd Annual General Meeting of Shareholders of Saigon – Hanoi Commercial Joint Stock Bank in 2025 ended at 05:50PM on April 22, 2025. The Meeting Minute was approved by shareholders. The Meeting Minutes consist of 07 pages and made into 05 (five) copies, each of which shall be submitted to:

- the State Bank of Vietnam to report;
- the State Securities Commission of Vietnam to report;
- HCMC Stock Exchange for information disclosure;
- and 02 of which shall be archived in SHB the 33rd Annual General Meeting of Shareholders documents.

Resolution of the 33rd Annual General Meeting of Shareholders in 2025 is made in writing and posted on the website of Saigon – Hanoi Commercial Joint Stock Bank (www.shb.com.vn) and other public media in compliance with the laws and regulations on information disclosure.



Do Quang Hien

Do Quang Vinh

Ngo Thu Ha

Thai Quoc Minh

Do Van Sinh

Pham Viet Dan

BOARD OF SECRETARY

Bui Ngoc Phuong

Do Thi Le Dung

Dang Thuy Linh

Dong Xuan Hoa

**KEY DISCUSSIONS AT THE 33rd ANNUAL GENERAL MEETING OF
SHAREHOLDERS IN 2025 - SAIGON – HANOI COMMERCIAL JOINT
STOCK BANK**

(Attached to Minutes of Meeting No. 01/2025/BB-DHDCD dated April 22, 2025)

The Presidium expressed its sincere gratitude to all shareholders for their attention, continued support, and trust in SHB. The Presidium acknowledged the valuable comments and suggestions contributed by shareholders and confirmed that all matters raised have been duly addressed in a comprehensive and satisfactory manner. A summary of the key points is provided below:

1. SHB's business plan amid the impact of U.S tariff policy

Shareholders expressed concern about the potential implications of current U.S. tariff policies, particularly in light of the 90-day negotiation window extended to Vietnam and other affected countries. Shareholders emphasized the need for SHB to strengthen its internal capabilities and requested an assessment of the policy's potential impact on SHB's clients—specifically those with active accounts or credit relationships—and the Bank's corresponding response plans.

The Presidium responded as follows:

In alignment with the orientations of the Party and the Government's strategic negotiations, comprehensive solutions have been initiated to safeguard the interests of all parties involved and promote the stable development of Vietnamese enterprises and financial institutions.

From SHB's perspective, following internal research and engagements with the U.S. Ambassador's representative in Vietnam, SHB—together with T&T Group—has held detailed discussions and developed specific solutions aimed at maintaining and expanding trade and investment cooperation in key sectors such as agriculture, energy, aviation, tourism, and resort development.

For SHB's corporate clients engaged in exports to the U.S., the overall exposure remains limited. Nevertheless, SHB has proactively formulated contingency plans to ensure sustainable operations, robust risk management, and continued support for its business clients.

Based on the initial outcomes of the State negotiations, SHB remains confident that the national GDP growth target of 8% for 2025 is within reach and reaffirms its commitment to achieving its own growth objectives for the same period.

2. Procedures and timeline for stock and cash dividend payments, and the assessment of SHB share value

Shareholders expressed satisfaction with SHB's performance, noting that all business and financial targets for 2024 were met or exceeded, and that SHB's stock price increased despite challenging market conditions. Shareholders agreed with the proposed 18% dividend distribution in 2025 and requested that both regulatory bodies and SHB make efforts to complete the dividend distribution by either October 31, 2025, or no later than December 31, 2025.

In addition, shareholders viewed that SHB's current stock price does not fully reflect the bank's intrinsic value. They encouraged SHB to strengthen its promotional efforts and ensure transparent communication with the market, with

the expectation that SHB's stock price could reach VND 30,000 per share.

The Presidium responded as follows:

SHB places shareholder interests among its top priorities and is committed to carrying out the dividend distribution process promptly, subject to the necessary approvals from the State Bank of Vietnam. SHB will actively coordinate with relevant regulatory agencies to ensure the timely completion of the dividend distribution, targeting completion before October 2025.

SHB acknowledged shareholders' recommendations regarding the enhancement of promotional and communications activities. The Bank will continue to improve its efforts in showcasing business performance and strategic development plans, with the goal of ensuring that shareholders, investors, and the market can accurately recognize SHB's true value, thereby safeguarding the interests of all stakeholders and promoting SHB's long-term growth potential.

3. Seeking foreign investors

Shareholders expressed strong appreciation for SHB's recent efforts in cooperating with foreign investors and requested further details regarding SHB's plans to attract international partners.

The Presidium responded as follows:

SHB has been actively engaging with several potential foreign strategic investors. Currently, SHB is in the process of evaluating and selecting investors whose strategies align with SHB's long-term vision, ensuring mutual benefits and sustainable cooperation. Attracting foreign investment is a key component of SHB's strategy to enhance its governance capabilities, financial strength, and reputation both domestically and internationally. As such, the selection process is being conducted with great prudence to ensure that any potential investor meets SHB's strategic requirements and contributes meaningfully to its long-term development goals.

4. The construction of SHB's head office building:

Shareholders expressed interest in the progress of SHB's Head Office construction project, noting that the development of a new headquarters is expected to enhance the Bank's brand visibility and market position?

The Presidium responded as follows:

SHB is pleased to inform shareholders that the Hanoi People's Council has approved the planning of SHB's new head office building, which will comprise 14 floors and span a total area of 2,200 square meters. The Bank is currently in the process of completing the necessary procedures to obtain official approval.

Located at a prime "diamond" site in downtown Hanoi, the head office building is expected to commence construction within this year, subject to final approvals from the relevant authorities. This project is a key milestone in reinforcing SHB's brand as a modern, sustainable, and prestigious financial institution, and reflects its ambition to establish a leading presence in the domestic and regional markets.

5. Transfer of the remaining 50% stake in SHB FC

Shareholders inquired whether the transfer of the remaining 50% of SHBFC's

charter capital would be expedited in 2025?

The Presidium responded as follows:

Following a proposal from Krungsri to acquire the remaining 50% stake in SHBFC ahead of the schedule originally set forth in the Joint Venture Agreement, SHB's Board of Directors has endorsed its approval. SHBFC is currently in the process of completing the necessary procedures and preparing documentation for submission to the State Bank of Vietnam to facilitate the conversion of its legal form, in accordance with applicable regulations. SHB anticipates receiving regulatory approval in the near future and expects to complete the divestment of the remaining 50% stake in SHBFC in 2025. This move is aligned with SHB's strategy to enhance its financial capacity and strengthen cooperation in the development of its retail banking business.

6. Solution for Implementing the Strategy to Become "The most efficient bank and the most favored digital bank".

Shareholders noted the significant progress made by peer institutions such as Techcombank and TPBank in digital transformation and expressed interest in SHB's strategic direction, specific solutions, and technology initiatives to enhance competitiveness and operational efficiency.

The Presidium responded as follows:

SHB reaffirms that technology development is one of the four core pillars of its strategy. The Bank is actively implementing its "Bank of the Future" vision—a comprehensive digital and technological transformation strategy aimed at optimizing operations, improving business performance, and enhancing the customer experience. SHB's strategic approach focuses on competitive differentiation. The Bank firmly believes that success in the digital era depends on identifying and cultivating unique strengths.

The rollout of advanced technology solutions serves as a cornerstone for driving efficiency, fostering innovation, and delivering superior value to customers. SHB is committed to elevating its position as a leading financial institution in Vietnam and the region, with the strategic goal of reaching total assets of VND 1 quadrillion by the end of 2026, while adhering to international standards for safety and sustainable development.

7. Loan loss coverage ratio (LLR):

Shareholders noted that SHB's Loan Loss Coverage Ratio (LLR) appears lower than that of other banks of similar size, as presented in the Board of Management's report. Consequently, shareholders sought clarification on how SHB calculates its LLR to ensure financial safety and operational efficiency.

The Presidium responded as follows:

SHB affirms that its LLR is calculated based on provisioning against potential losses, with due consideration of collateral values. SHB's current LLR stands at approximately 70%, which is deemed safe and in full compliance with the regulations set forth by the State Bank of Vietnam. As disclosed in the financial statements, the total value of SHB's collateral assets exceeds VND 1.2 quadrillion, while the total outstanding loans account for only 47% of this collateral value. This

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reflects a conservative and secure lending practice. SHB is fully committed to ensuring that provisioning for non-performing loans (NPL) is done in strict accordance with the State Bank's regulations and prevailing legal frameworks

8. The credit exposure in the real estate sector of SHB:

Shareholders expressed interest in SHB's real estate lending ratio as well as the outlook for the real estate industry in the near future.

The Presidium responded as follows:

As of 2024, SHB's outstanding loans in the real estate sector account for 24.5% of the Bank's loan book, which is fully in line with the Government's orientation to support and promote real estate development. SHB's lending in this sector remains compliant with regulatory frameworks and contributes to the advancement of key real estate projects.

The non-performing loan (NPL) ratio for real estate at SHB is currently very low—only 0.1% of SHB's loan book, and 0.5% of the real estate loan portfolio. This demonstrates the safety and prudent risk management in SHB's real estate lending activities.

Regarding the sector's outlook, economics experts generally assess the Vietnamese real estate market as having strong long-term potential. While short-term market fluctuations may occur, demand for housing, commercial space, services, and entertainment in Vietnam remains significantly lower than in other regional countries. This provides substantial room for growth. Accordingly, SHB views both the national real estate sector and SHB-financed real estate projects as secure and promising investment opportunities.

9. Credit growth outlook in 2025

Shareholders inquired about the maximum credit growth SHB could achieve in 2025 under favorable conditions, and to what extent the Bank could exceed the growth target of 16%.

SHB, like other banks, is utilizing Tier-2 capital and interbank funding to meet its capital requirements, and shareholders inquired whether alternative solutions are also considered. Shareholders also expressed interest in SHB's operational efficiency and safety indicators.

The Presidium responded as follows:

SHB has set a credit growth target of 16% for 2025, aligned with the policies and orientations of the State Bank of Vietnam (SBV).

The SBV continues to implement a flexible and supportive monetary policy, encouraging increased financial access and interest rate support for both businesses and individuals. If market conditions remain favorable and credit demand continues to rise in line with national economic goals, SHB is confident that it can exceed the 16% target. This optimism is supported by SHB's extensive customer base, diversified ecosystem, integrated wholesale-retail credit supply chain, and growing credit demand.

SHB's credit strategy prioritizes sectors encouraged by the Government, including infrastructure, green finance, high technology, and logistics. The Bank has cultivated a large and diversified customer portfolio in these priority sectors,

covering both large corporations and small-to-medium-sized enterprises (SMEs).

To ensure capital adequacy and maintain operational safety, SHB plans to continue issuing bonds to mobilize medium- and long-term funding. These activities will be conducted in strict compliance with SBV regulations, with a focus on prudent risk management.

Furthermore, SHB is actively prioritizing the resolution of non-performing and overdue loans. The Bank considers NPL resolution to be as important as business growth, aligning with its strategic objective of becoming the most efficient bank.

10. Proposal to establish a fund to support innovation and scientific advancement

Shareholders proposed that a portion of SHB's 2025 profit be allocated to establish a fund dedicated to supporting innovation and scientific advancement.

The Presidium responded as follows:

SHB consistently supports social responsibility initiatives and innovation-driven activities. The Bank has actively participated—and remains committed to continuing its participation—in sponsoring funds that promote entrepreneurship, scientific research, and technological innovation.

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