

VietCredit✓	MEETING MINUTES	No.: 295/2025/VietCredit-BB Date: April 25, 2025
	Annual General Meeting of Shareholders 2025 VietCredit Finance Joint Stock Company	

VIETCREDIT FINANCE JOINT STOCK COMPANY (VietCredit)

Business Registration Number: 0102766770

Business registration: First registration on June 2, 2008 and 15th change registration on December 18, 2023 issued by Hanoi Department of Planning & Investment

Head office: 9th Floor, V.E.T Building, 98 Hoang Quoc Viet Street, Nghia Do Ward, Cau Giay District, Hanoi City

Stock code TIN

A. TIME, LOCATION, PARTICIPANTS AND LEGALITY OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

I. Time, location:

At 8:30 a.m. on April 25, 2025, at White Palace Hall - 588 Pham Van Dong Street, Hiep Binh Chanh, Thu Duc, Ho Chi Minh City, Vietnam, the 2025 Annual General Meeting of Shareholders (hereinafter referred to as the General Meeting or AGM) of VietCredit Finance Joint Stock Company (hereinafter referred to as VietCredit or the Company) took place.

II. Participants:

1. Shareholders/Shareholders' Proxies.
2. Member of the Board of Directors (BOD), Supervisory Board (BOS), Executive Board and management staff of VietCredit.

III. Legality and validity of the General Meeting:

The General Meeting heard Mr. Nguyen Hoang Nhat Tien - Head of the Shareholder Qualification Examination Board announcing the Minutes of the shareholder qualification examination:

- Total number of voting shares of the Company: 91.187.331 share.
- Total number of shareholders invited to attend the Meeting: 337 shareholders, representing 91.187.331 voting shares of the Company.
- Number of delegates who are shareholders or authorized to attend the Meeting: 14 delegates, corresponding to 83.521.065 shares, accounting for 91.6% of the Company's voting shares.
- Pursuant to the provisions of the 2020 Enterprise Law and the Charter of VietCredit, the VietCredit AGM 2025 of VietCredit is eligible to be held validly and in accordance with the provisions of law.

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B. CONTENT AND AGENDA OF THE CONFERENCE

I. Approval of the Organizational Regulations and Voting Rules at the General Meeting

After the Organizing Committee presented the Draft Regulations on Organizing the General Meeting and the Draft Voting Rules at the General Meeting, 100% of shareholders with voting rights present at the General Meeting voted for its approval.

II. Approval of the Chair Committee of the meeting


To run the General Meeting, the General Meeting elected its Chair Committee. After the Organizing Committee introduced the expected personnel list, 100% of the shareholders with voting rights present at the General Meeting voted for approval the Chair Committee consisting of the following members:

- Mr. Nguyen Duc Phuong, Chairman of the Board of Directors: Chairman
- Mr. Ho Minh Tam, Member of Board of Directors and Chief Executive Officer: Member

III. Approval of the Secretary of the General Meeting; the Shareholder Qualification Examination Committee and the Vote Counting Committee; Through the Agenda:

1. To perform the tasks at the Meeting, including verifying shareholder eligibility, conducting vote counting, recording the Meeting Minutes, and drafting the Meeting Resolution, the Chairperson introduced the Meeting Secretary, the Shareholder Eligibility Verification Committee, and the Vote Counting Committee, all of whom were approved by 100% of the shareholders with voting rights present at the Meeting as follows:

STT	Full Name	Position at the Company	Responsibilities
Shareholder Eligibility Verification Committee			
1	Mr. Nguyen Hoang Nhat Tien	Head of Card Operations	Head
2	Ms. Nguyen Thi Viet Hang	Head of Internal Audit	Member
3	Ms. Ho Thi Que Ngan	Administration Department	Member
Vote Counting Committee			
1	Ms. Nguyen Thi Viet Hang	Head of Internal Audit	Head
2	Mrs. Do Thi Mong	Deputy Head of Administration Department	Member
3	Ms. Ho Thi Que Ngan	Administration Department	Member
Secretary			
1	Ms. Tong Thi Minh Trang	Finance Specialist	Secretary of the AGM

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2. The General Meeting of Shareholders listened to Mr. Nguyen Duc Phuong, Chairperson of the Meeting, presenting the Meeting agenda. The Chairperson further informed that, as of the current time, the Company had not yet received the approval letter from the State Bank of Vietnam (SBV) regarding the personnel nomination for the independent member of the Board of Directors. Accordingly, for Submission No. 238/2025/VietCredit-TT regarding the restructuring of the Board of Directors and the election of an additional independent BOD member for the 2023–2028 term of VietCredit Finance Joint Stock Company, and the Regulations on the Election of Additional Independent BOD Members at the 2025 AGM, the Chairperson sought the Meeting's consent to proceed with voting solely on the restructuring of the Board of Directors for the 2023–2028 term without conducting the election of an independent BOD member at this Meeting.

Vietnam Cement Corporation (VICEM) shareholders proposed adding to the agenda of the 2025 Annual General Meeting of Shareholders the approval of the 2025–2029 Business Plan. The Presidium reported to the Meeting that the Company is currently preparing the Report on the Implementation Results of the 2021–2025 Restructuring Plan and the Development Orientation to 2030, as required under the guidelines of the State Bank of Vietnam (SBV). The deadline for submitting this report to the SBV is July 15, 2025. Upon completion and submission of the report to the SBV, the Company will present it to the General Meeting of Shareholders at subsequent meetings.

The Chairperson of the Meeting sought the approval of the General Meeting of Shareholders on the agenda, with the voting results as follows.

- The content proposed by the shareholder representative of VICEM to add to the agenda of the General Meeting was approved by shareholders/proxies representing 12% of the voting shares present at the Meeting; shareholders/proxies representing 88% of the voting shares present at the Meeting disapproved.
- The content only involves voting on the restructuring of the Board of Directors (BOD) for the 2023-2028 term and does not include the election of an independent BOD member at this Meeting. According to Submission No. 238/2025/VietCredit-TT regarding the restructuring of the BOD and the election of an independent BOD member for the 2023–2028 term of VietCredit Financial Joint Stock Company, the Regulation on the election of additional independent BOD members at the Annual General Meeting of Shareholders (AGM) in 2025 was approved by shareholders/proxies representing 88% of the voting shares present at the Meeting; shareholders/proxies representing 12% of the voting shares present at the Meeting had no opinion.
- The remaining contents were 100% approved by the shareholders.

The agenda as reported by the Chair Committee was approved by the General Meeting of Shareholders.

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IV. Main agenda of the General Meeting


1. Agenda presented at the General Meeting:

- Report No. 231/ 2025/VietCredit-BC dated April 3, 2025 of the Board of Directors on operations in 2024 and orientation in 2025;
- Report No. 232/ 2025/VietCredit-BC dated April 3, 2025 of the Board of Directors on business performance in 2024 and business orientation in 2025;
- Report No. 233/ 2025/VietCredit-BC dated April 3, 2025 of the Board of Supervisors on the results of operations in 2024 and orientation of operations in 2025;
- Report No. 234/ 2025/VietCredit-BC dated April 3, 2025 self-assessment of the activities of the Board of Supervisors and each member of the Board of Supervisors in 2024;
- Proposal No. 235/ 2025/VietCredit-TT on the approval of the audited financial statements and profit distribution plan for 2024;
- Proposal No. 236/ 2025/VietCredit-TT on total remuneration, professional allowances and operating expenses of members of the Board of Directors and the Board of Supervisors in 2025;
- Proposal No. 237/ 2025/VietCredit-TT on selecting an external audit company to audit financial statements and internal control system operations for the 3-year period 2026 - 2028.
- Proposal No. 238/ 2025/VietCredit-TT on the structure of the Board of Directors and election of additional independent members of the Board of Directors for the 2023-2028 term of VietCredit Finance Joint Stock Company, Regulations on election of additional independent members of the Board of Directors at the 2025 Annual General Meeting of Shareholders.
- Proposal No. 263/ 2025/VietCredit-TT on approval of the name change of VietCredit Finance Joint Stock Company.
- Proposal No. 264/ 2025/VietCredit-TT on approval of the plan to issue shares under the employee stock option program in the Company (ESOP program).

2. Discussion of the General Meeting:

1) The representative of the shareholder, Vietnam Cement Corporation (VICEM), proposed:

- The Company develops a detailed plan for remuneration, allowances for each position, and management bonuses in accordance with the Company's regulations and Charter, ensuring alignment with the actual situation. The proposed plan for the remuneration and allowances of the Board of Directors and the Supervisory Board for 2025 is as follows:
 - + Non-executive Board of Directors member, Independent Board of Directors member: remuneration 10,000,000 VND/person/month.
 - + Non-executive Board of Supervisors member: remuneration 6,000,000 VND/person/month.

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- + Chairman of the Board of Directors , full-time Head of the Supervisory Board , and full-time members of the Supervisory Board receive salaries according to the Company's salary regulations.
- It is proposed that the Company review all contracts and transactions with related parties that fall under the authority of the General Meeting of Shareholders in accordance with Article 167 of the Enterprise Law 2020 and Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government (if any), to supplement the agenda and submit them for voting in compliance with the Company's Charter and applicable laws.

The Chair Committee replied:

- The Company has developed a specific remuneration and allowance plan as a basis for developing a Report on the total remuneration, full-time allowances and operating expenses of members of the Board of Directors and the Board of Supervisors in 2025. The payment of remuneration, full-time allowances and operating expenses of members of the Board of Directors and the Board of Supervisors have been reported in detail in the annual audited financial statements.
- The Company has reviewed contracts and transactions with related parties under the authority of the General Meeting of Shareholders in accordance with the Decision in Article 167 of the Law on Enterprises 2020 and Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government. All transactions with related parties have been detailed in the item "Transactions with related parties" in the Company's annual audited financial statements.

2) *Opinions of other shareholders*

- Propose that the Board of Directors evaluate the organizational structure and effective debt collection solutions in the Company's main product packages.

The Chair Committee replied

- Currently the Company has 3 products i) Cash loans ii) mSMEs and SMEs loans and iii) Credit cards.
- The company has applied technological solutions to customer appraisal and lending, thereby also optimizing costs, specifically:
 - Analyze data from multiple sources (telecom, e-commerce, insurance, bank accounts) to provide a comprehensive view of customers);
 - Analyze credit history, consumer behavior and financial capacity to customise credit limits for each customer;
 - For card products, debt collection productivity for card users is efficient due to optimized labor productivity.

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3. Vote to approve the agenda presented and discussed at the General Meeting:

Based on the presentation of the Company's Board of Directors on the Reports and Proposals submitted to the General Meeting, the General Meeting voted (by Voting Ballot) to approve the following agendas:

Agenda 01: Approval of the Board of Directors' Report on 2024 performance results and 2025 performance orientation;

a. Approval of 2024 business results:

- Total Assets: VND 8,163 billion;
- Total mobilized capital: VND 7,017 billion;
- Outstanding customer loans: VND 6,300 billion;
- Profit before tax: VND – 155 billion;
- Non-performing loan (NPL) ratio: 5.02%.

b. Approval of the 2025 operational orientation:

- Flexibly manage operations in line with market developments by closely monitoring domestic economic trends and macroeconomic policies of the Government and the State Bank of Vietnam;
- Capital and credit: (i) Complete the charter capital increase according to the plans approved by the General Meeting of Shareholders; (ii) Continue expanding and diversifying the customer base, product portfolio, and funding sources, including through digital channels, to ensure alignment with the credit growth plan; (iii) Implement credit granting activities in accordance with the approved growth plan while ensuring safety, efficiency, credit quality control, and maintaining a healthy non-performing loan (NPL) ratio;
- Focus on accelerating comprehensive digital transformation and applying technology across all products, services, and risk management activities;

c. Key objectives for 2025

- Total Assets: VND 12,505 billion;
- Total mobilized capital: VND 10,975 billion;
- Outstanding customer loans: VND 11,790 billion;
- Profit before tax: VND 300 billion;
- Non-performing loan (NPL) ratio: 8.5%.

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Total number of votes: 83,521,065 shares.

Number of invalid votes: 0 votes, accounting for 0% of total votes.

Number of valid votes: 83,521,065 votes, accounting for 100% of total votes votes of shareholders attending the General Meeting at the time of voting.

Result:

Number of votes in favor: 83,521,065 votes, accounting for 100%.

Number of votes against: 0 votes, accounting for 0%.

Number of abstentions: 0 votes, accounting for 0% of the total number of votes of shareholders attending the Meeting at the time of voting.

Conclusion: Agenda 01 is approved.

Agenda 02: Approval of the Executive Board's Report on business performance in 2024 and business orientation in 2025.

Total number of votes: 83,521,065 shares.

Number of invalid votes: 0 votes, accounting for 0% of total votes.

Number of valid votes: 83,521,065 votes, accounting for 100% of total votes votes of shareholders attending the General Meeting at the time of voting.

Result:

Number of votes in favor: 83,521,065 votes, accounting for 100%.

Number of votes against: 0 votes, accounting for 0%.

Number of abstentions: 0 votes, accounting for 0% of the total number of votes of shareholders attending the Meeting at the time of voting.

Conclusion: Agenda 02 is approved.

Agenda 03: Approval of the Board of Supervisors' Report on 2024 performance results and 2025 performance orientation;

Total number of votes: 83,521,065 shares.

Number of invalid votes: 0 votes, accounting for 0% of total votes.

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Number of valid votes: 83,521,065 votes, accounting for 100% of total votes votes of shareholders attending the General Meeting at the time of voting.

Result:

Number of votes in favor: 83,521,065 votes, accounting for 100%.

Number of votes against: 0 votes, accounting for 0%.

Number of abstentions: 0 votes, accounting for 0% of the total number of votes of shareholders attending the Meeting at the time of voting.

Conclusion: Agenda 03 is approved.

Agenda 04: Approval of the Self-assessment Report on the activities of the Board of Supervisors and each member of the Board of Supervisors in 2024;

Total number of votes: 83,521,065 shares.

Number of invalid votes: 0 votes, accounting for 0% of total votes.

Number of valid votes: 83,521,065 votes, accounting for 100% of total votes votes of shareholders attending the General Meeting at the time of voting.

Result:

Number of votes in favor: 83,521,065 votes, accounting for 100%.

Number of votes against: 0 votes, accounting for 0%.

Number of abstentions: 0 votes, accounting for 0% of the total number of votes of shareholders attending the Meeting at the time of voting.

Conclusion: Agenda 04 is approved.

Agenda 05: Approval of the contents presented in the Submission on the approval of the audited financial statements and the profit distribution plan for 2024.

Total number of votes: 83,521,065 shares.

Number of invalid votes: 0 votes, accounting for 0% of total votes.

Number of valid votes: 83,521,065 votes, accounting for 100% of total votes votes of shareholders attending the General Meeting at the time of voting.

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Result:

Number of votes in favor: 83,521,065 votes, accounting for 100%.

Number of votes against: 0 votes, accounting for 0%.

Number of abstentions: 0 votes, accounting for 0% of the total number of votes of shareholders attending the Meeting at the time of voting.

Conclusion: Agenda 05 is approved.

Agenda 06: Approval of the contents presented in the Proposal on total remuneration, allowances and operating expenses of members of the Board of Directors and the Board of Supervisors in 2025, specifically as follows:

- a. Approval of the results of payment of remuneration and allowances for members of the Board of Directors and the Board of Supervisors in 2024;**

Total votes: 83,521,065 shares.

Number of invalid votes: 0 votes, accounting for 0% of total votes.

Number of valid votes: 83,521,065 votes, accounting for 100% of the total number of votes of shareholders attending the Meeting at the time of voting.

Result:

Number of votes in favor: 66,427,287 votes, accounting for 80%.

Number of votes against: 10,034,732 votes, accounting for 12%.

Number of abstentions: 7,059,046 votes, accounting for 8% of the total number of votes of shareholders attending the Meeting at the time of voting.

Conclusion: Agenda 06 (a) is approved.

- b. Approval of the remuneration, allowances, and operating expenses for members of the Board of Directors and Board of Supervisors in 2025.**

Total votes: 83,521,065 shares.

Number of invalid votes: 0 votes, accounting for 0% of total votes.

Number of valid votes: 83,521,065 votes, accounting for 100% of the total number of votes of shareholders attending the Meeting at the time of voting.

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Result:

Number of votes in favor: 66,427,287 votes, accounting for 80%.

Number of votes against: 10,034,732 votes, accounting for 12%.

Number of abstentions: 7,059,046 votes, accounting for 8% of the total number of votes of shareholders attending the Meeting at the time of voting.

Conclusion: Agenda 06(b) is approved.

Agenda 07: Approval of the agenda presented in the Proposal on selecting an external audit company to audit the financial statements and operations of the internal control system for the 3-year period 2026 - 2028.

Total number of votes: 83,521,065 shares.

Number of invalid votes: 0 votes, accounting for 0% of total votes.

Number of valid votes: 83,521,065 votes, accounting for 100% of total votes votes of shareholders attending the General Meeting at the time of voting.

Result:

Number of votes in favor: 83,521,065 votes, accounting for 100%.

Number of votes against: 0 votes, accounting for 0%.

Number of abstentions: 0 votes, accounting for 0% of the total number of votes of shareholders attending the Meeting at the time of voting.


Conclusion: Agenda 07 is approved.

Agenda 08: Approval of the Board of Directors structure for the 2023 - 2028 term of VietCredit Finance Joint Stock Company according to report No. 238/ 2025/VietCredit-TT on the Board of Directors structure and election of additional independent members of the Board of Directors for the 2023 - 2028 term of VietCredit Finance Joint Stock Company, Regulations on election of additional independent members of the Board of Directors at the 2025 Annual General Meeting of Shareholders.

Total number of votes: 83,521,065 shares.

Number of invalid votes: 0 votes, accounting for 0% of total votes.

Number of valid votes: 83,521,065 votes, accounting for 100% of the total number of votes of shareholders attending the Meeting at the time of voting.

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Result:

Number of votes in favor: 73,486,333 votes, accounting for 88%.

Number of votes against: 0 votes, accounting for 0%.

Number of abstentions: 10,034,732 votes, accounting for 12% of the total number of votes of shareholders attending the Meeting at the time of voting.

Conclusion: Agenda 08 is approved.

Agenda 09: Approval of the name change of VietCredit Finance Joint Stock Company.

Total number of votes: 83,521,065 shares.

Number of invalid votes: 0 votes, accounting for 0% of total votes.

Number of valid votes: 83,521,065 votes, accounting for 100% of the total number of votes of shareholders attending the Meeting at the time of voting.

Result:

Number of votes in favor: 76,462,019 votes, accounting for 92%.

Number of votes against: 0 votes, accounting for 0%.

Number of abstentions: 7,059,046 votes, accounting for 8% of the total number of votes of shareholders attending the Meeting at the time of voting.

Conclusion: Agenda 09 is approved.

Agenda 10: Approval of the agenda of shares issuance under the employee stock option program (ESOP) in the Company according to the Proposal No. 264/2025/VietCredit-TT.

Total number of votes: 83,521,065 shares.

Number of invalid votes: 0 votes, accounting for 0% of total votes.

Number of valid votes: Number of valid votes: 83,521,065 votes, accounting for 100% of the total number of votes of shareholders attending the Meeting at the time of voting.

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Result:

Number of votes in favor: 73,486,333 votes, accounting for 88%.

Number of votes against: 0 votes, accounting for 0%.

Number of abstentions: 10,034,732 votes, accounting for 12% of the total number of votes of shareholders attending the Meeting at the time of voting.

Conclusion: Agenda 10 is approved.

V. Other agenda arising outside the approved agenda: None.

C. APPROVAL OF MEETING MINUTES AND CLOSING OF THE MEETING

These Meeting Minutes were read aloud in full before the General Meeting, approved by the shareholders representing 100% of the voting shares present at the Meeting, and serve as the basis for the Chairperson to sign and promulgate the Resolution of the General Meeting of Shareholders.

These Minutes consist of 12 pages and were prepared at 11:15 AM on April 25, 2025, immediately after the conclusion of the 2025 Annual General Meeting of Shareholders of VietCredit Finance Joint Stock Company.

AGM SECRETARY



Tong Thi Minh Trang

**FOR AND ON BEHALF OF
THE CHAIR COMMITTEE
CHAIRPERSON**



Nguyen Duc Phuong