

VIETCREDIT GENERAL FINANCE  
JOINT STOCK COMPANY

No.: 342/2026/VietCredit-BC

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Hanoi, March 27, 2026

## REPORT OF THE BOARD OF DIRECTORS REGARDING ACTIVITIES IN 2025 AND ORIENTATION FOR 2026

### A. REPORT OF THE BOARD OF DIRECTORS

#### I. RESULTS OF OPERATIONS IN 2025

##### 1. General characteristics and situation

###### The global economic situation:

In 2025, the global economy witnessed several significant economic, political, and social events: a trade war causing disruptions to global trade and investment flows; escalating tensions between the world's two leading powers, the US and China; complex armed conflicts in Russia and Ukraine, and the Middle East; potential conflict risks in South America and the Asia-Pacific; and climate change and natural disasters. All these factors contributed to a slowdown in the global economic momentum. However, the explosion of technology is creating new drivers that are helping to reshape the global economic order.

###### The domestic banking and financial industry landscape:

In 2025, Vietnam's banking and financial sector is expected to remain stable with sustained profits, accelerate comprehensive digital transformation, and face the challenge of increasing non-performing loans. Deposit interest rates are projected to increase slightly by 0.2%-0.6% per year, cashless payments are booming, especially via QR code, while large banks are experiencing breakthroughs and smaller banks are facing pressure on capital and bad debts.

- **Profit and Credit:** The banking sector maintained a fairly stable profit growth rate, with the entire sector projected to grow by over 20%, thanks to increased income from services, investments, and bad debt recovery. However, results were highly differentiated, with large banks surging ahead due to the advantage of cheap capital, while smaller banks faced pressure from funding costs.
- **Comprehensive digital transformation:** This is the most significant milestone, marked by the State Bank of Vietnam's approval of the Digital Transformation Strategy until 2030 in November 2025. QR code payments have surged, affirming the pioneering role of banks in the digital economy. The demand for digital personnel in the banking sector is high, projected to reach 750,000 by 2026.
- **Risk of bad debt and interest rates:** Deposit interest rates tend to increase slightly. Despite favorable profits, the potential risk of bad debt increases as the provision for bad debt coverage tends to decrease, along with interest rate pressure from real estate loans.
- **State management and policies:** The legal framework continues to be improved, providing credit institutions with more tools to handle bad debts, increase capital buffers, and seek new growth drivers. Monetary policy continues to be implemented flexibly and proactively, helping to stabilize prices and support growth.

Overall, 2025 is a pivotal year, laying a solid foundation for the safe, digitized, and sustainable development of Vietnam's banking and finance sector in the 2026-2030 period.

## 2. Task assigned by the General Meeting of Shareholders

In 2025, the General Shareholders' Meeting approved 04 Resolutions assigning tasks to the BOARD OF DIRECTORS:

TT	Resolution No.	Day	Main contents approved by the GENERAL SHAREHOLDER MEETING
1	24/2025/VietCredit-NQ	January 10, 2025	Resolution of the Extraordinary General Meeting of Shareholders 2025
2	296/2025/VietCredit-NQ	April 25, 2025	Resolution of the Annual General Meeting of Shareholders 2025
3	597/2025/VietCredit-NQ	July 28, 2025	Resolution adopted by the GENERAL SHAREHOLDER MEETING through written shareholder consultation – First time
4	1254/2025/VietCredit-NQ	December 30, 2025	Resolution adopted by the GENERAL SHAREHOLDER MEETING through written shareholder consultation – Second time

## 3. Evaluate and report on the results of the tasks assigned by the GENERAL MEETING OF SHAREHOLDERS.

In 2025, with a focus on accelerating digital transformation, comprehensively upgrading the technology platform, and applying technology throughout all products and services, optimizing customer experience and risk management for sustainable development, the company achieved several breakthrough results.

### 3.1. Business performance results for 2025

- **Total assets** were recorded at VND **17,642** billion, reaching 108.8 % of the 2025 plan and increasing by 116.2 % compared to 2024 ;
- **Total capital raised** recorded is nearly **14.784** billion VND corresponds to the business scale and reached 109.3 % of the plan; an increase of 110.7 % compared to 2024 ;
- **Outstanding credit balances** (after W/O) at the end of 2025 are recorded at VND **15,152** billion, reaching 98.0% of the plan, an increase of 135.6% compared to 2024.
- **Profit before tax (PTP)** It reached **1,303** billion VND, achieving 108.6% of the planned target; an increase of 936.0% compared to the end of 2024.
- **The non-performing loan (NPL) ratio** for the entire bank after W/O is **6.06%** (the target for 2025 set by the General Shareholders' Meeting is 8.04%) .

(The overall business performance report is presented in the Executive Board's Report).

### 3.2. Amending and supplementing the Charter

The Board of Directors has directed the implementation of amendments and additions to the charter of VietCredit General Finance Joint Stock Company in accordance with the contents of the Shareholders' Meeting Proposal No. 945/2024/VietCredit-TT dated

December 20, 2024, Shareholders' Meeting Proposal No. 263/2025/VietCredit-TT dated April 18, 2025, and Shareholders' Meeting Proposal No. 521/2025/VietCredit-TT dated July 11, 2025.

### 3.3. Remuneration of members of the BOARD OF DIRECTORS and SUPERVISORY BOARD for the years 2023, 2024, and 2025

The resolutions of the Annual General Meeting of Shareholders in 2023 and 2024, and the resolution of the General Meeting of Shareholders adopted by written consultation on December 30, 2025, approved the total salaries, remuneration, allowances, and operating expenses of the members of the Board of Directors and the Supervisory Board for the years 2023, 2024, and 2025, with the following implementation results:

Unit: VND

No.	Object	2023	2024	2025
I	<b>The total value has been approved by the GENERAL SHAREHOLDER MEETING.</b>	<b>6,800,000,000</b>	<b>5,325,590,000</b>	<b>4,312,978,478</b>
II	<b>Total value completed</b>	<b>6,689,666,023</b>	<b>4,324,057,142</b>	<b>4,200,100,061</b>
1	<b>Member of the Board of Directors</b>	<b>5,055,465,251</b>	<b>2,214,500,000</b>	<b>2,753,409,092</b>
	Nguyen Duc Phuong	2,165,581,081	1,495,000,000	2,073,409,092
	Ho Minh Tam	120,000,000	120,000,000	120,000,000
	Luu Cong Toai	70,000,000	40,000,000	100,000,000
	Nguyen Duc Huynh	200,000,000	120,000,000	230,000,000
	Nguyen Lan Trung Anh	917,000,000	439,500,000	230,000,000
	Nguyen Chi Hieu	113,500,000	0	0
	Pham Hai Au	1,469,384,170	0	0
2	<b>Supervisory Board Member</b>	<b>1,634,200,772</b>	<b>2,109,557,142</b>	<b>1,446,690,969</b>
	Bui Thi Nhat Linh	0	0	1,240,666,668
	Dang Ngoc Thao Uyen	0	327,700,000	115,912,500
	Nguyen Thi Thuy Trang	0	0	82,285,714
	Tran Viet Phuong	1,392,200,772	1,685,000,000	0
	Red Sea Lake	122,000,000	24,857,142	0
	Tran Hong Giang	120,000,000	72,000,000	7,826,087

### 3.4. Change the location of the Head Office.

The General Meeting of Shareholders has approved the change of the Company's Head Office location from the 17th Floor, Mippec Tower, 229 Tay Son Street, Khuong Thuong Ward, Dong Da District, Hanoi to the 9th Floor, VET Building, 98 Hoang Quoc Viet Street, Nghia Do Ward, Cau Giay District, Hanoi.

At the Annual General Meeting of Shareholders on April 25, 2025, the Board of Directors reported that the State Bank of Vietnam had issued Decision No. 649/QD-QLGS6 dated April 21, 2025, regarding the amendment of the establishment and operation license concerning the address of the Company's Head Office.

### 3.5. Implementing the private placement of shares.

The Extraordinary General Meeting of Shareholders of 2025, held on January 10, 2025, approved the plan for a private placement of 20,000,000 shares, corresponding to a total expected offering value at par value of VND 200,000,000,000, to reputable and financially capable domestic and foreign investors; and professional securities investors. The offering price shall not be lower than the Company's book value as of June 30, 2024 (based on the audited financial statements for the first six months of 2024) or not lower than the par value of the shares, whichever is higher. In 2025, the Board of Directors reviewed and assessed the market situation and the Company's development orientation. The Board of Directors determined that the private placement plan was not suitable at the present time. Therefore, the Board of Directors reports to and seeks shareholder approval for the cancellation of the private placement plan approved in the Extraordinary General Meeting of Shareholders Resolution No. 24/2025/VietCredit-NQ dated January 10, 2025.

### 3.7. Selecting an Independent Audit Firm

The General Meeting of Shareholders has approved the list of independent auditing firms to conduct audits of the financial statements and internal control system operations for the 3-year period 2026-2028 of VietCredit General Finance Joint Stock Company as follows :

- Deloitte Vietnam Limited Liability Company;
- Ernst & Young Vietnam Limited Liability Company;
- Pricewaterhouse Coopers Vietnam Limited Liability Company;
- KPMG Vietnam Limited Liability Company

The Board of Directors has directed the implementation of procedures in accordance with internal regulations and legal provisions, and selected KPMG Vietnam Limited Liability Company as the independent auditor to audit the financial statements and internal control system operations for the 3-year period 2026-2028 of VietCredit Finance Joint Stock Company.

### 3.8. Conduct a by-election to elect additional members to the BOARD OF DIRECTORS for the 2023-2028 term.

The General Meeting of Shareholders has approved the structure of the Board of Directors for the term 2023 – 2028 as follows:

No.	Total number of members of the BOARD OF DIRECTORS	6 members
1	The number of board members who are executives.	1 member
2	Number of Board of Directors members who are not executives	05 members

	- This includes: <i>Independent members of the BOARD OF DIRECTORS</i>	2 members
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On March 6, 2026, the Board of Directors issued Resolution No. 250/2026/VietCredit-NQ regarding the submission to the General Meeting of Shareholders for the election of additional members to the Board of Directors for the 2023-2028 term. Accordingly, the Board of Directors directed the implementation of procedures to allow shareholders to exercise their right to nominate and propose candidates for the election of additional members to the Board of Directors, in accordance with regulations. After receiving nominations and applications from shareholders, the BOARD OF DIRECTORS will direct the implementation of procedures to submit the proposed personnel to the STATE BANK OF VIETNAM for approval and report the results of this task to the GENERAL MEETING OF SHAREHOLDERS at the nearest meeting.

**3.9. Change the Company Name**

**The General Meeting of Shareholders has approved changing the Company's name to:**

- Full name in Vietnamese: **VIETCREDIT JOINT STOCK COMPANY FOR GENERAL FINANCE;**
- Abbreviated name in Vietnamese: **VietCredit Financial Company;**
- Full name in English: **VIETCREDIT GENERAL FINANCE JOINT STOCK COMPANY;**
- English abbreviation: **VietCredit**

In accordance with the resolution approved by the GENERAL SHAREHOLDERS' MEETING, the BOARD OF DIRECTORS directed the implementation of procedures to request the STATE BANK OF VIETNAM'S approval of the Company's name change. On May 26, 2026, the STATE BANK OF VIETNAM issued Decision No. 1038/QD-QLGS6 amending the content of the Establishment and Operation License of VietCredit Joint Stock Financial Company, thereby approving the change of the Company's name as approved by the GENERAL SHAREHOLDERS' MEETING.

**3.10. Implement the plan for issuing shares under the employee stock option program (ESOP program) of the Company.**

The 2025 Annual General Meeting of Shareholders approved the Share Issuance Plan under the ESOP Program, the contents of which are summarized as follows:

Option	Content
Number of shares expected to be issued	A maximum of 911,783 shares (equivalent to 1% of the outstanding shares)
Total value of expected issuance at par value	Maximum amount: 9,117,830,000 VND
Eligible buyers of shares	The Company's employees, as listed and approved by the Board of Directors (hereinafter referred to as "Employees"), are those authorized by the General Meeting of Shareholders to decide and issue regulations and principles for determining the number of shares to

Option	Content
	be distributed to each Employee and the list of Employees eligible to purchase shares issued under the ESOP program.
Criteria for Employees Eligible to Participate in the ESOP Program	The basis for establishing standards to evaluate employees under the ESOP program includes: <ul style="list-style-type: none"> <li>• Years of service at the company;</li> <li>• Position or title held within the company;</li> <li>• Results of work completed in the most recent year.</li> <li>• Potential for growth and ability to contribute to the Company's operations in the future.</li> </ul>
Issue price	10,000 VND/share
Transfer restrictions	The issued shares will be subject to a one-year transfer restriction from the date the issuance ends (which is the date the collection of payment for the shares from employees ends).

To provide a basis for evaluating employees participating in the ESOP program, the Board of Directors reviewed and directed the implementation of the ESOP program in 2025 after the business results for 2025 were available. On March 26, 2026, the Board of Directors issued Resolution No. 335/2026/VietCredit-NQ on the implementation of the share issuance plan under the ESOP program. Currently, the Company is finalizing the documents to submit to the State Bank of Vietnam for approval of the increase in charter capital. After receiving approval from the State Bank of Vietnam, the Company will continue to carry out the procedures in accordance with the law to complete the ESOP program in 2025. The Board of Directors respectfully reports and submits to the General Meeting of Shareholders for approval the continued implementation of the Share Issuance Plan under the ESOP program as presented in Proposal No. 264/2025/VietCredit-TT dated April 16, 2025 and the General Meeting of Shareholders Resolution No. 296/2025/VietCredit-NQ dated April 25, 2025 in 2026.

### 3.11. Proposed sale of vessel CFC05

The General Meeting of Shareholders approved the plan to sell the CFC05 vessel in accordance with the General Meeting of Shareholders Resolution (approved by written consultation) No. 597/2025/VietCredit-NQ dated July 28, 2025. The Board of Directors directed the implementation and completion of the plan to sell the CFC05 vessel as approved by the General Meeting of Shareholders in Resolution No. 597/2025/VietCredit-NQ dated July 28, 2025.

## 4. Activities of the Board of Directors

### 4.1. General leadership and management

In 2025, the Board of Directors held 4 regular meetings and conducted 116 written consultations, resulting in 130 Resolutions/Decisions to guide and direct VietCredit's operations in each period, consider and decide on matters within the Board's authority, and

discuss other specific topics. Specifically, at the quarterly meetings, the Board of Directors assessed the business performance and evaluated the performance of each Board member in fulfilling their assigned duties. The list of Board of Directors' Resolutions/Decisions for 2025 is published in the Company's 2025 Governance Report and has been disclosed in accordance with regulations.

#### 4.2. Key and outstanding content of the year

- **Board of Directors proceeded with the procedures for dismissing and electing additional members of the Supervisory Board for the 2023-2028 term**. In accordance with legal regulations and the Company's Charter, the Board of Directors submitted a request to the State Bank of Vietnam for approval, which was subsequently approved by the General Meeting of Shareholders, for the dismissal of two members and the election of two additional members of the Supervisory Board for the 2023-2028 term.
- **Senior Executive Board Appointments:** With a development focus on diversifying lending products through digital platforms, in 2025, the company dismissed two Deputy General Directors and one Chief Accountant, and appointed five new Deputy General Directors and one Chief Accountant. The senior leaders appointed in 2025 are all experienced professionals in the technology, banking, and finance sectors. With the addition of these senior personnel, the company's business results in 2025 also achieved outstanding performance.
- **Strengthening the implementation of capital mobilization plans**: In the context of an increasingly competitive capital mobilization market, the BOARD OF DIRECTORS has actively directed efforts to diversify approaches to capital mobilization, including mobilization from the secondary market and from corporate clients, to ensure liquidity at each point in time as well as to guarantee a stable long-term capital source to serve business operations. Specifically, in 2025, total capital mobilization reached over VND 14,784 billion through cash receipts, borrowings, and issuance of securities, of which mobilization from the secondary market reached over VND 9,088 billion, and mobilization from economic organizations: funds, securities companies, other companies, etc., reached over VND 5,696 billion.
- **Addressing the recommendations of regulatory agencies:** In 2025, the BOARD OF DIRECTORS directed the Company's leadership to carry out activities to address the recommendations of the State Bank of Vietnam Inspection Team and the State Securities Commission Inspection Team, while thoroughly reviewing and learning from the issues raised in the recommendations. To date, the Company has completed the following actions in accordance with the inspection conclusions:
  - + 18/19 recommendations of the Inspection Team of the Information Technology Department of the State Bank of Vietnam, according to the Report on the results of the inspection of the implementation of legal documents on the field of information technology dated October 13, 2022 ;
  - + 10/16 recommendations of the State Bank of Vietnam's inspection team; and
  - + Complete all recommendations of the State Securities Commission's inspection team.

- **Directing the review and updating of internal regulations:** In 2025, the BOARD OF DIRECTORS directed the EXECUTIVE COMMITTEE to develop a plan and implement a review of internal regulations throughout the entire system, updating the content of newly issued legal regulations or when restructuring business units or when there are personnel changes in the company; ensuring that the content is correct and complete according to legal regulations and the recommendations of inspection teams from state management agencies .

**4.3. Evaluating the performance of the BOARD OF DIRECTORS members**

<b>Member of the Board of Directors</b>	<b>Job title</b>	<b>Assigned tasks</b>	<b>Evaluate</b>
Mr. Nguyen Duc Phuong	Chairman of the Board of Directors	<ul style="list-style-type: none"> <li>- Join the Risk Management Committee as Vice Chairman of the Committee;</li> <li>- Join the Personnel Committee as its Chairperson;</li> <li>- Join the Risk Management Council as Vice Chairman of the Council;</li> <li>- Join the Credit Committee as Chairman of the Committee;</li> <li>- Join the Debt Sale Council as Chairman of the Council</li> </ul>	<p>Complete the duties of the Chairman of the Board of Directors in accordance with internal regulations and legal requirements.</p> <p>Complete tasks assigned by the BOARD OF DIRECTORS to committees/committees under the BOARD OF DIRECTORS.</p>
Mr. Ho Minh Tam	Member of the Board of Directors and CEO	<ul style="list-style-type: none"> <li>- Join the Risk Management Committee as a Committee Member;</li> <li>- Join the Personnel Committee as a Committee Member;</li> <li>- Join the Risk Management Council as the Council Chairperson;</li> <li>- He served on the Credit Council as Vice Chairman of the Council;</li> <li>- Join the Debt Sale Council as a Council Member.</li> </ul>	<p>Fulfill the duties of a member of the BOARD OF DIRECTORS in accordance with internal regulations and legal requirements.</p> <p>Complete tasks assigned by the BOARD OF DIRECTORS to committees/committees under the BOARD OF DIRECTORS.</p>
Mr. Luu Cong Toai	Independent member of the BOARD OF DIRECTORS	<ul style="list-style-type: none"> <li>- Join the Risk Management Committee as the Committee Chair.</li> </ul>	<p>Fulfill the duties of a member of the BOARD OF DIRECTORS in accordance with internal regulations and legal requirements.</p> <p>Complete tasks assigned by the BOARD OF DIRECTORS to</p>

			<i>committees/committees under the BOARD OF DIRECTORS.</i>
Mr. Nguyen Lan Trung Anh	Member of the Board of Directors	<i>- Join the Personnel Committee, as a Committee Member.</i>	<i>Fulfill the duties of a member of the BOARD OF DIRECTORS in accordance with internal regulations and legal requirements.  Complete tasks assigned by the BOARD OF DIRECTORS to committees/committees under the BOARD OF DIRECTORS.</i>
Mr. Nguyen Duc Huynh	Member of the Board of Directors	Conduct research on development strategies and annual, medium-term, and long-term business plans for the Company's various sectors, including:  <i>- Information Technology Operations (Primary Responsibility); - Digital transformation; - To propose and advise the BOARD OF DIRECTORS on solutions to support and resolve issues arising in the above areas.</i>	<i>Fulfill the duties of a member of the BOARD OF DIRECTORS in accordance with internal regulations and legal requirements.  Complete tasks assigned by the BOARD OF DIRECTORS to committees/committees under the BOARD OF DIRECTORS.</i>

#### 4.4 . Evaluating the Activities of Committees and Councils under the Board of Directors

In 2025, the BOARD OF DIRECTORS restructured its Committees and Councils, specifically as follows:

- **Terminate the operations and dissolve the Committees and Councils:** Asset-Liability Management Council (ALCO); Fintech Strategic Investment Committee; Investment Committee; Procurement Committee.
- **The committees and councils that have been reorganized and continue to operate include:** the Risk Management Committee; the Human Resources Committee; the Risk Handling Council; the Credit Council; and the Debt Sale Council.

The Committees and Councils under the BOARD OF DIRECTORS have fully and promptly performed their functions and duties as stipulated in the organizational and operational regulations of each Committee and Council, in order to help the BOARD OF DIRECTORS enhance operational efficiency and make decisions related to the Company's key business areas. Specifically :

- The Risk Management Committee advises the Board of Directors on approving appropriate policies and directions for each period related to various types of risks (credit risk, liquidity risk, operational risk, etc.), including determining the Company's risk measurement ratios and risk appetite; developing the Risk Management Framework, processes, and regulations; and analyzing warnings of potential risks to propose risk mitigation solutions. In 2025, the Risk Management Committee held 4 regular meetings, 2 extraordinary meetings, and 6 written consultations to comprehensively assess the Company's overall risk status and discuss various thematic issues related to risk management. Based on this, the Risk Management Committee promptly advised and proposed to the Board of Directors appropriate risk management policies, strategies, and measures.
- Committee advises the Board of Directors on issues related to personnel structure and size, salary, remuneration, bonuses, and compensation policies appropriate to the Company's business operations in each period. The Committee has been proactive in advising, evaluating, and proposing personnel planning, appointments, and management within its authority, improving organizational and personnel models to align with the Company's development strategy and business objectives, and ensuring compliance with legal regulations.

#### **4.4. Monitoring and evaluation of the General Director and Executives**

The Board of Directors' oversight of the CEO and Executive Officer is carried out in accordance with the Company's Internal Governance Regulations.

- On a quarterly basis, the Board of Directors conducts a review of business performance, assesses the performance of each Board member in their supervisory duties, and updates and reviews reports from the CEO on all aspects of the Company's operations; reports on the implementation of resolutions of the General Meeting of Shareholders and resolutions / decisions of the Board of Directors; and reports on specific topics as requested by the Board of Directors.
- In addition, the Board of Directors' oversight of the Executive's activities is also demonstrated through the review of monthly reports prepared by the Internal Audit Department.
- Overall, in 2025, the Board of Directors' oversight and guidance of the General Director and other executives regarding the Company's operations were carried out in accordance with the established direction and objectives for each period. The Board of Directors highly appreciates the efforts, unity, determination, and collective commitment of the General Director and other executives in overcoming difficulties. The General Director and the Company's leadership team implemented many flexible and timely management solutions, boosting business development and seeking new products and services to achieve outstanding business results in 2025. In particular, the efforts to develop new products and sign cooperation agreements with many major partners in various business areas opened up opportunities for the Company's successful restructuring and aimed towards sustainable development. The Company's business operations in 2025 will develop, ensure efficiency, and successfully achieve the highest possible results in fulfilling the plans, targets, and tasks assigned by the General Meeting of Shareholders.

- CEO and executive performance reviews for 2025

Regarding the General Director, in directing and managing business operations, the General Director has fulfilled his duties and responsibilities within the management structure, assigning specific tasks to members of the Company's leadership team to ensure the Company's operations are effective and achieve outstanding results in 2025, while also ensuring compliance with the Law on Credit Institutions and the Company's Charter. The detailed evaluation of the General Director and the Executive in 2025 is as follows:

No.	Operator	Position	KPI benchmark	KPI performance evaluation
1	Mr. Ho Minh Tam	General Director	100%	108%
2	Mr. Le Huu Son	Permanent Deputy General Director	100%	105.5%
3	Mr. Le Huu Toan	Deputy General Manager	100%	106%
4	Mr. Do Trong Diep	Deputy General Manager	100%	105%
5	Mr. Nguyen Hoai Nam	Deputy General Manager	100%	105.8%
6	Mr. Hoang Quoc Viet	Deputy General Manager	For appointments starting in September 2025, performance evaluations should be conducted to assess the completion of assigned tasks.	
7	Ms. Vo Thi Phuong Thao	Chief Accountant	100%	108%

- 4.5. Report on transactions between the Company and its related parties:** published in the Company's 2025 Corporate Governance Report and disclosed in accordance with regulations.

## II. OPERATIONAL ORIENTATION FOR 2026

In 2026, the global economy is projected to face numerous variables, with geopolitical instability continuing to pose significant challenges. Domestically, opportunities and advantages are intertwined, along with difficulties and challenges. The banking and financial sector in 2026 is expected to face liquidity pressure and rising capital costs amidst a resurgence in interest rates, posing numerous obstacles. In this context, the BOARD OF DIRECTORS will focus on several key strategic directions, including:

### 1. Governance and Management

Maintain flexible and adaptive management in line with market developments. Closely monitor domestic and global economic conditions, as well as macroeconomic policies of the Government and the State Bank of Vietnam. Continue to strengthen and enhance governance, management, and control capabilities; ensure compliance with prudential

ratios and safety indicators; manage risks in accordance with legal regulations; and strictly control costs while improving operational efficiency.

## 2. **Credit Activities and Risk Management**

- Implement credit extension in alignment with the approved growth plan. Continue to diversify products while ensuring safety and efficiency, maintaining credit quality, and strictly controlling non-performing loan (NPL) ratios for each customer segment and each credit product
- Focus on and enhance the application of data-driven and artificial intelligence (AI)-based technological solutions to enable early risk detection; strengthen information coordination among internal control functions and departments to improve overall risk management effectiveness.

## 3. **Capital Mobilization**

- Complete the charter capital increase plan as approved by the 2026 Annual General Meeting of Shareholders (AGM);
- Maintain an effective and stable funding structure, ensuring liquidity under all circumstances, while expanding access to international capital markets;
- Broaden and diversify the customer base and product offerings, and pilot digital platforms to maximize the efficiency of capital mobilization activities.

## 4. **Technology**

In line with the continued positioning of VietCredit as a leading financial technology company (Fintech Lending), the key focus in 2026 will be to further accelerate comprehensive digital transformation and embed technology across all operations. Data-driven and AI-powered operations will serve as the core foundation to deliver *a seamless and holistic customer experience*.

## 5. **Debt Recovery and Resolution**

In 2026, continue to effectively resolve and recover non-performing loans, including those repurchased from VAMC and those under the Restructuring Plan for the 2021–2025 period. In parallel, apply data-driven solutions to identify and detect risks early at the product level, thereby enabling timely, flexible, and effective debt resolution measures. Continue to implement and refine the recommendations of state management agencies.

Following the successful resolution of recommendations from state management agencies in 2025, we will promptly continue to complete the remaining unfinished tasks, while regularly reviewing and improving all operations to ensure compliance with the law and the Company Charter.

## 6. **Financial goals**

Based on the above operational guidelines for 2026, the BOARD OF DIRECTORS sets out the following tasks and financial objectives for 2026:

*Unit: million VND*

Target	To be implemented in 2025	Plan for 2026	Growth 2026/2025 (%)
Total Assets	17,641,694	32,881,000	86.38%

Target	To be implemented in 2025	Plan for 2026	Growth 2026/2025 (%)
Total capital raised	14,783,853	27,717,000	87.48%
Outstanding credit balances	15,151,760	30,923,338	104.09%
Total profit before tax	1,302,973	2,400,000	84.19%
Non-performing loan ratio	6.06%	5.00%	

The Board of Directors sincerely thanks the shareholders for their support and trust in the Company's operations in general and the Board of Directors' activities in particular over the past period. With the efforts and determination of the Management Board and all employees, the Company will focus its resources and strive to fulfill the tasks assigned by the General Meeting of Shareholders in 2026. We hope that the shareholders will continue to be involved, accompany, and support the Company in the future.

Thank you very much!

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN

**Recipient:**

- Annual General Meeting of Shareholders 2026
- Members of the BOD and the SUPERVISORY BOARD;
- File documents, BOD's Office.



**Nguyen Duc Phuong**