

No.: 02/2025/BB-DHDCD

Ho Chi Minh City, April 24, 2025

MEETING MINUTES
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025
(FISCAL YEAR 2024) OF HO CHI MINH CITY DEVELOPMENT
JOINT STOCK COMMERCIAL BANK (HDBANK)

Today, at 09:16, April 24, 2025, the Annual General Meeting of Shareholders in 2025 (fiscal year 2024), (hereinafter “the General Meeting” or “the AGM”) of Ho Chi Minh City Development Joint Stock Commercial Bank (Business registration certificate No. 0300608092, 1st issuance dated August 11, 1992 by the Department of Planning and Investment of Ho Chi Minh City, 33rd amendment dated September 05, 2023) (hereinafter “HDBank”) was held at HDBank Building, Lot T2-1.5, D1 Street, High-Tech Park, Tan Phu Ward, Thu Duc City, Ho Chi Minh City.

PART A
PARTICIPANTS AND THE LEGITIMACY, VALIDITY
OF THE GENERAL MEETING

I. GENERAL INFORMATION:

- Company: Ho Chi Minh City Development Joint Stock Commercial Bank (herein after “HDBank”).
- Head Office address: 25 Bis Nguyen Thi Minh Khai, District 1, Ho Chi Minh City.
- Business registration certificate No. 0300608092, first issued on August 11, 1992, registered for the 33rd amendment on September 05, 2023 – Place of issue: the Department of Planning and Investment of Ho Chi Minh City.

II. PARTICIPANTS:

- Shareholders of Ho Chi Minh City Development Joint Stock Commercial Bank.
- Mr. Tran Dinh Cuong – Deputy Director – The State Bank of Vietnam (SBV) – Region 2 Branch
- Mr. Le Nhi Nang – Director – Chief of Southern Representative Office – State Securities Commission (SSC)
- Mr. Duong Van Quan – Deputy Director – Vietnam Securities Depository Corporation (VSDC) – Ho Chi Minh City Branch.

- HDBank's Board of Directors (the BOD):
 - (1) Mr. Kim Byounggho - Chairman, Independent Member
 - (2) Ms. Nguyen Thi Phuong Thao - Vice Permanent Chairwoman
 - (3) Mr. Nguyen Thanh Do - Vice Chairman
 - (4) Mr. Luu Duc Khanh - Vice Chairman
 - (5) Mr. Le Manh Dung - Independent Member
 - (6) Mr. Pham Quoc Thanh - Member, Acting Chief Executive Officer
- HDBank's Board of Supervisors (the BOS):
 - (1) Mr. Dao Duy Tuong - Chief of the BOS
 - (2) Ms. Duong Thi Thu - Member
 - (3) Ms. Bui Thi Kieu Oanh - Member
 - (4) Mr. Nguyen Le Hieu - Member
- Members of HDBank's Board of Management.
- Representatives of strategic partners (Affinity Equity Partners, DEG, Leapfrog Investments, IFC).
- Representative of Independent Audit Firm:
 - (1) Mr. Nguyen Hoang Nam – Partner, PwC Vietnam
 - (2) Mr. Mai Tran Bao Anh – Audit Manager

III. THE LEGITIMACY, VALIDITY OF THE GENERAL MEETING:

1. The examination of shareholder quorum:

Mr. Dao Duy Tuong – Head of the BOS reported the quorum of shareholders attending the AGM as follows:

- As of March 25, 2025 (The Record date for establishing the list of shareholders entitled to attend the AGM), HDBank had **28,619** shareholders, owning and representing the number of voting shares as **3,495,060,732** shares, in which:
 - + 285 institutional shareholders including 138 foreign institutions and 147 domestic institutions;
 - + 28,334 individual shareholders, including 632 foreign individuals and 27,702 domestic individuals.
- At the time of opening the General Meeting, **at 09:16**, April 24, 2025, the number of shares of shareholders successfully logging in to attend the Annual General Meeting of Shareholders reached **2,972,637,332** shares, corresponding to the percentage of 85.05% of HDBank's voting shares.

2. Declaration of eligibility to conduct the General Meeting:

Pursuant to the Law on Enterprises, HDBank's Annual General Meeting of Shareholders in 2025 (fiscal year 2024) was eligible to conduct

PART B
CONTENTS AND PROGRESS OF THE GENERAL MEETING

I. THE PROGRESS OF THE GENERAL MEETING:

The Organizing Committee of the General Meeting submitted to the AGM for votes to approve the composition of the Presidium, the Vote Counting Committee and the Agenda of the Meeting.

At **09:40**, the number of shareholders successfully logged in to attend the Meeting: **772** shareholders, owning and presenting **2,976,142,920** voting shares, corresponding to the percentage of **85.15%** of HDBank's voting shares.

The vote counting results were as follows:

1. The Presidium, consisting of:

- (1) Mr. Kim Byounggho - BOD Chairman, Independent BOD Member
- (2) Ms. Nguyen Thi Phuong Thao - Permanent Vice Chairwoman of the BOD
- (3) Mr. Nguyen Thanh Do - Vice Chairman of the BOD
- (4) Mr. Luu Duc Khanh - Vice Chairman of the BOD
- (5) Mr. Pham Quoc Thanh - BOD Member, Acting Chief Executive Officer

The General Meeting of Shareholders (the GMS) voted to approve as follows:

▪ Approved	2,798,374,308 shares, equivalent to 94.03% of the total number of voting shares of shareholders attending the meeting
▪ Disapproved	0 shares, equivalent to 0% of the total number of voting shares of shareholders attending the meeting
▪ Abstained	93,592,342 shares, equivalent to 3.14% of the total number of voting shares of shareholders attending the meeting
▪ Failed to cast the vote	84,176,270 shares, equivalent to 2.83% of the total number of voting shares of shareholders attending the meeting

2. The Vote Counting Minutes, consisting of:

- (1) Mr. Dao Duy Tuong - Chief of the BOS - Chairman
- (2) Ms. Nguyen Thi Truc Dao - Head of Compliance Control Department - Vice Chairwoman
- (3) Ms. Vu Ha Van - Head of Internal Audit in Ho Chi Minh City area - Member

The GMS voted to approve as follows:

▪ Approved	2,798,356,308 shares, equivalent to 94.03% of the total number of voting shares of shareholders attending the meeting
▪ Disapproved	0 shares, equivalent to 0% of the total number of voting shares of shareholders attending the meeting
▪ Abstained	93,610,342 shares, equivalent to 3.15% of the total number of voting shares of shareholders attending the meeting
▪ Failed to cast the vote	84,176,270 shares, equivalent to 2.83% of the total number of voting shares of shareholders attending the meeting

3. The Agenda of the General Meeting, including:

- (1) The Report on operations in 2024 and orientations for 2025 of HDBank's Board of Directors (the BOD).
- (2) The Report on 2024 business performance and 2025 business plan of HDBank's Chief Executive Officer.
- (3) The Report on operations in 2024 of HDBank's Board of Supervisors (the BOS).
- (4) HDBank's 2024 Audited (Consolidated and Separate) Financial Statements conducted by PwC Vietnam Limited.
- (5) The Assessment Report on the BOD's operations in 2024 of the independent BOD Members.
- (6) Proposal No. 01/2025/TT-HDQT on 2024 profit distribution plan.
- (7) Proposal No. 02/2025/TT-HDQT on the remuneration and allowances for HDBank's BOD, BOS and the operation fund of the BOD in 2025.
- (8) Proposal No. 03/2025/TT-HDQT on the listing of public offering bonds.
- (9) Proposal No. 04/2025/TT-HDQT on approving HDBank's policy on investment, purchase and sale of fixed assets.
- (10) Proposal No. 05/2025/TT-HDQT on approving the policy of capital contribution, purchase and sale of shares, capital contributed by HDBank in other enterprises and credit institutions.
- (11) Proposal No. 06/2025/TT-HDQT on approving contracts and transactions with partners who are related parties of HDBank.
- (12) Proposal No. 07/2025/TT-HDQT on the issues to be assigned and authorized to the BOD by the GMS.
- (13) Proposal No. 08/2025/TT-HDQT on the amendments and supplements to the Charter, Regulation on the organization and operation of the Board of Directors, Regulation on the operation of the Board of Supervisors.
- (14) Proposal No. 09/2025/TT-HDQT on HDBank's expected remedial plan in case of intervention.

The GMS voted to approve as follows:

▪ Approved	2,798,374,308 shares, equivalent to 94.03% of the total number of voting shares of shareholders attending the meeting
▪ Disapproved	0 shares, equivalent to 0% of the total number of voting shares of shareholders attending the meeting
▪ Abstained	93,592,342 shares, equivalent to 3.14% of the total number of voting shares of shareholders attending the meeting
▪ Failed to cast the vote	84,176,270 shares, equivalent to 2.83% of the total number of voting shares of shareholders attending the meeting

4. The Presidium appointed members of the Secretariat to record the meeting minutes, including:

- (1) Ms. Nguyen Thi Hoai Anh - Deputy Chief of the BOD Office
- (2) Ms. Nguyen Thi Thu Hien - Director of Secretariat Department – the BOD Office cum Deputy Head of Legal Department
- (3) Ms. Truong Thi Mai Lan - Deputy Director of Secretariat Department – the BOD Office

II. MAJOR CONTENTS OF THE GENERAL MEETING

1. Reports of the BOD, Board of Management, BOS were presented at the AGM:

1.1.Mr. Kim Byounggho – BOD Chairman, Independent BOD Member presented on behalf of the BOD the BOD’s Report on operations in 2024 and orientations for 2025.

In 2024, the BOD has complied and seriously directed the implementation of the Resolutions of the GMS, of which 21 Resolutions of the GMS have been completed, 01 Resolutions is continued to be implemented in 2025.

(Details of the Report and implementation of the GMS’s Resolution in 2024 according to the Report of the Board of Directors enclosed)

1.2.Mr. Pham Quoc Thanh – Acting Chief Executive Officer presented the Report on 2024 business performance and 2025 business plan of the Chief Executive Officer.

(Details according to the Report of the Chief Executive Officer enclosed).

1.3.Mr. Dao Duy Tuong – Chief of the BOS presented the Report on operations in 2024 of the BOS, and HDBank's 2024 Financial Statements (Consolidated and Separate) audited by PwC Vietnam.

(Details according to the Report of the BOS and HDBank's 2024 Financial Statements (Consolidated and Separate) audited by PwC Vietnam enclosed).

1.4.Mr. Le Manh Dung - Independent BOD Member presented the Assessment Report on the BOD's operations in 2024 of the Independent BOD Members.

(Details according to the Assessment Report of the Independent BOD Members).

2. The BOD’s Proposals submitted to the GMS for approval at the AGM:

Mr. Luu Duc Khanh –Vice Chairman of the BOD presented:

- 2.1. Proposal No. 01/2025/TT-HDQT on 2024 profit distribution plan.
- 2.2. Proposal No. 02/2025/TT-HDQT on the remuneration and allowances for HDBank’s BOD, BOS and the operation fund of the BOD in 2025.
- 2.3. Proposal No. 03/2025/TT-HDQT on the listing of public offering bonds.
- 2.4. Proposal No. 04/2025/TT-HDQT on approving HDBank's policy on investment, purchase and sale of fixed assets.
- 2.5. Proposal No. 05/2025/TT-HDQT on approving the policy of capital contribution, purchase and sale of shares, capital contributed by HDBank in other enterprises and credit institutions

Mr. Nguyen Thanh Do – Vice Chairman of the BOD presented:

- 2.6. Proposal No. 06/2025/TT-HDQT on approving contracts and transactions with partners who are related parties of HDBank.
- 2.7. Proposal No. 07/2025/TT-HDQT on the issues to be assigned and authorized to the BOD by the GMS.
- 2.8. Proposal No. 08/2025/TT-HDQT on the amendments and supplements to the Charter, Regulation on the organization and operation of the Board of Directors, Regulation on the operation of the Board of Supervisors.
- 2.9. Proposal No. 09/2025/TT-HDQT on HDBank's expected remedial plan in case of intervention.

3. Results of counting votes on the Reports and Proposals submitted to the GMS at HDBank's 2025 AGM (fiscal year 2024):

The Reports and Proposals submitted to the GMS at the AGM were voted to be approved by e-voting at website <https://agm.hdbank.com.vn>

At **11:14**, the number of shareholders successfully logged in to attend the General Meeting: **924** shareholders, owning and presenting **2,986,742,902** voting shares, corresponding to the percentage of **85.46%** of HDBank's voting shares

The vote counting results were as follows:

3.1. The BOD's Report on operations in 2024 and orientations for 2025:

The GMS voted to approve as follows:

▪ Approved	2,963,693,311 shares, equivalent to 99.23% of the total number of voting shares of shareholders attending the meeting
▪ Disapproved	0 shares, equivalent to 0% of the total number of voting shares of shareholders attending the meeting
▪ Abstained	10,646,149 shares, equivalent to 0.36% of the total number of voting shares of shareholders attending the meeting
▪ Failed to cast the vote	12,403,442 shares, equivalent to 0.42% of the total number of voting shares of shareholders attending the meeting

3.2. The Report on 2024 business performance and 2025 business plan of HDBank's Chief Executive Officer:

3.2.1. 2024 business performance (consolidated):

- Total Assets: VND 697,366 billion
- Total Deposits: VND 621,119 billion
- Credit balance: VND 437,731 billion
- Profit before tax: VND 16,730 billion
- NPL ratio (According to Circular 11/2021/TT-NHNN): 1.48%
- ROA (Profit after tax/Average total assets): 2.04%
- ROE ((Profit after tax/Average owner's equity): 25.7%

3.2.2.2025 business plan:

- Total Assets: VND 890,442 billion, up by 28% compared to 2024.
- Total Deposits: VND 792,812 billion, up by 28% compared to 2024.
- Credit balance: VND 579,896 billion, up by 32% compared to 2024.
- Profit before tax: VND 21,179 billion, up by 27% compared to 2024.
- NPL ratio < 2%
- ROA (Profit after tax/Average total assets): 2.15%
- ROE ((Profit after tax/Average owner's equity): 26.2%

The GMS voted to approve as follows:

▪ Approved	2,963,711,311 shares, equivalent to 99.23% of the total number of voting shares of shareholders attending the meeting
▪ Disapproved	0 shares, equivalent to 0% of the total number of voting shares of shareholders attending the meeting
▪ Abstained	10,628,149 shares, equivalent to 0.36% of the total number of voting shares of shareholders attending the meeting
▪ Failed to cast the vote	12,403,442 shares, equivalent to 0.42% of the total number of voting shares of shareholders attending the meeting

3.3. The Report on operations in 2024 of HDBank's Board of Supervisors:

The GMS voted to approve as follows:

▪ Approved	2,963,711,311 shares, equivalent to 99.23% of the total number of voting shares of shareholders attending the meeting
▪ Disapproved	0 shares, equivalent to 0% of the total number of voting shares of shareholders attending the meeting
▪ Abstained	10,628,149 shares, equivalent to 0.36% of the total number of voting shares of shareholders attending the meeting
▪ Failed to cast the vote	12,403,442 shares, equivalent to 0.42% of the total number of voting shares of shareholders attending the meeting

3.4. The 2024 Financial Statements (Consolidated and Separate) and all related party transactions stated in the interpretation to HDBank's 2024 Audited Financial Statements that have been audited by PwC Vietnam Company Limited:

The GMS voted to approve as follows:

▪ Approved	2,963,722,769 shares, equivalent to 98.33% of the total number of voting shares of shareholders attending the meeting
▪ Disapproved	26,936,231 shares, equivalent to 0.90% of the total number of voting shares of shareholders attending the meeting
▪ Abstained	10,630,460 shares, equivalent to 0.36% of the total number of voting shares of shareholders attending the meeting
▪ Failed to cast the vote	12,403,442 shares, equivalent to 0.42% of the total number of voting shares of shareholders attending the meeting

3.5. The Assessment Report on the BOD's operations in 2024 of the Independent BOD Members:

The GMS voted to approve as follows:

▪ Approved	2,963,696,072 shares, equivalent to 99.23% of the total number of voting shares of shareholders attending the meeting
▪ Disapproved	11,928 shares, equivalent to 0.00% of the total number of voting shares of shareholders attending the meeting
▪ Abstained	10,631,460 shares, equivalent to 0.36% of the total number of voting shares of shareholders attending the meeting
▪ Failed to cast the vote	12,403,442 shares, equivalent to 0.42% of the total number of voting shares of shareholders attending the meeting

3.6. Proposal No.01/2025/TT-HDQT on 2024 profit distribution plan:

The GMS voted to approve as follows:

▪ Approved	2,869,845,111 shares, equivalent to 96.09% of the total number of voting shares of shareholders attending the meeting
▪ Disapproved	93,615,200 shares, equivalent to 3.13% of the total number of voting shares of shareholders attending the meeting
▪ Abstained	10,879,149 shares, equivalent to 0.36% of the total number of voting shares of shareholders attending the meeting
▪ Failed to cast the vote	12,403,442 shares, equivalent to 0.42% of the total number of voting shares of shareholders attending the meeting

3.7. Proposal No. 02/2025/TT-HDQT on the remuneration and allowances for HDBank's BOD, BOS and the operation fund of the BOD in 2025:

The GMS voted to approve as follows:

▪ Approved	2,858,322,639 shares, equivalent to 95.70% of the total number of voting shares of shareholders attending the meeting
▪ Disapproved	11,928 shares, equivalent to 0.00% of the total number of voting shares of shareholders attending the meeting
▪ Abstained	116,004,893 shares, equivalent to 3.88% of the total number of voting shares of shareholders attending the meeting
▪ Failed to cast the vote	12,403,442 shares, equivalent to 0.42% of the total number of voting shares of shareholders attending the meeting

3.8. Proposal No. 03/2025/TT-HDQT on the listing of public offering bonds:

The GMS voted to approve as follows:

▪ Approved	2,951,959,807 shares, equivalent to 98.84% of the total number of voting shares of shareholders attending the meeting
▪ Disapproved	0 shares, equivalent to 0% of the total number of voting shares of shareholders attending the meeting
▪ Abstained	22,379,653 shares, equivalent to 0.75% of the total number of voting shares of shareholders attending the meeting
▪ Failed to cast the vote	12,403,442 shares, equivalent to 0.42% of the total number of voting shares of shareholders attending the meeting

3.9. Proposal No. 04/2025/TT-HDQT on approving HDBank's policy on investment, purchase and sale of fixed assets:

The GMS voted to approve as follows:

▪ Approved	2,668,157,372 shares, equivalent to 89.33% of the total number of voting shares of shareholders attending the meeting
▪ Disapproved	295,386,316 shares, equivalent to 9.89% of the total number of voting shares of shareholders attending the meeting
▪ Abstained	10,795,772 shares, equivalent to 0.36% of the total number of voting shares of shareholders attending the meeting
▪ Failed to cast the vote	12,403,442 shares, equivalent to 0.42% of the total number of voting shares of shareholders attending the meeting

3.10. Proposal No. 05/2025/TT-HDQT on approving the policy of capital contribution, purchase and sale of shares, capital contributed by HDBank in other enterprises and credit institutions:

The GMS voted to approve as follows:

▪ Approved	2,661,442,153 shares, equivalent to 89.11% of the total number of voting shares of shareholders attending the meeting
▪ Disapproved	295,390,116 shares, equivalent to 9.89% of the total number of voting shares of shareholders attending the meeting
▪ Abstained	17,507,191 shares, equivalent to 0.59% of the total number of voting shares of shareholders attending the meeting
▪ Failed to cast the vote	12,403,442 shares, equivalent to 0.42% of the total number of voting shares of shareholders attending the meeting

3.11. Proposal No. 06/2025/TT-HDQT on approving contracts and transactions with partners who are related parties of HDBank:

The GMS voted to approve as follows:

▪ Approved	2,661,434,025 shares, equivalent to 89.11% of the total number of voting shares of shareholders attending the meeting
▪ Disapproved	209,113,602 shares, equivalent to 7.00% of the total number of voting shares of shareholders attending the meeting
▪ Abstained	103,791,833 shares, equivalent to 3.48% of the total number of voting shares of shareholders attending the meeting
▪ Failed to cast the vote	12,403,442 shares, equivalent to 0.42% of the total number of voting shares of shareholders attending the meeting

3.12. Proposal No. 07/2025/TT-HDQT on the issues to be assigned and authorized to the BOD by the GMS:

3.12.1. To amend and supplement business lines, update changes and supplements to legal regulations to the Charter and the License for Establishment and Operation of HDBank and carry out other legal procedures related to these amendments and supplements.

The GMS voted to approve as follows:

▪ Approved	2,792,881,638 shares, equivalent to 93.51% of the total number of voting shares of shareholders attending the meeting
▪ Disapproved	146,827,558 shares, equivalent to 4.92% of the total number of voting shares of shareholders attending the meeting
▪ Abstained	34,630,264 shares, equivalent to 1.16% of the total number of voting shares of shareholders attending the meeting
▪ Failed to cast the vote	12,403,442 shares, equivalent to 0.42% of the total number of voting shares of shareholders attending the meeting

3.12.2. Decision to establish subsidiaries and affiliated companies to carry out permitted business activities according to the provisions of law:

The GMS voted to approve as follows:

▪ Approved	2,759,009,714 shares, equivalent to 92.38% of the total number of voting shares of shareholders attending the meeting
▪ Disapproved	180,694,570 shares, equivalent to 6.05% of the total number of voting shares of shareholders attending the meeting
▪ Abstained	34,635,176 shares, equivalent to 1.16% of the total number of voting shares of shareholders attending the meeting
▪ Failed to cast the vote	12,403,442 shares, equivalent to 0.42% of the total number of voting shares of shareholders attending the meeting

3.12.3. Decision on issues related to HDBank development strategy:

The GMS voted to approve as follows:

▪ Approved	2,867,278,861 shares, equivalent to 96.00% of the total number of voting shares of shareholders attending the meeting
▪ Disapproved	96,430,139 shares, equivalent to 3.23% of the total number of voting shares of shareholders attending the meeting
▪ Abstained	10,630,460 shares, equivalent to 0.36% of the total number of voting shares of shareholders attending the meeting
▪ Failed to cast the vote	12,403,442 shares, equivalent to 0.42% of the total number of voting shares of shareholders attending the meeting

3.12.4. Implementing work related to participating in the restructuring program of credit institutions according to the policies of the State Bank of Vietnam:

The GMS voted to approve as follows:

▪ Approved	2,754,308,614 shares, equivalent to 92.22% of the total number of voting shares of shareholders attending the meeting
▪ Disapproved	173,763,789 shares, equivalent to 5.82% of the total number of voting shares of shareholders attending the meeting
▪ Abstained	46,267,057 shares, equivalent to 1.55% of the total number of voting shares of shareholders attending the meeting
▪ Failed to cast the vote	12,403,442 shares, equivalent to 0.42% of the total number of voting shares of shareholders attending the meeting

3.13. Proposal No.08/2025/TT-HDQT on the amendments and supplements to the Charter, Regulation on the organization and operation of the Board of Directors, Regulation on the operation of the Board of Supervisors:

The GMS voted to approve as follows:

▪ Approved	2,858,479,555 shares, equivalent to 95.71% of the total number of voting shares of shareholders attending the meeting
▪ Disapproved	93,591,512 shares, equivalent to 3.13% of the total number of voting shares of shareholders attending the meeting
▪ Abstained	22,268,393 shares, equivalent to 0.75% of the total number of voting shares of shareholders attending the meeting
▪ Failed to cast the vote	12,403,442 shares, equivalent to 0.42% of the total number of voting shares of shareholders attending the meeting

3.14. Proposal No. 09/2025/TT-HDQT on HDBank’s expected remedial plan in case of intervention:

The GMS voted to approve as follows:

▪ Approved	2,918,473,847 shares, equivalent to 97.71% of the total number of voting shares of shareholders attending the meeting
▪ Disapproved	18,228,110 shares, equivalent to 0.61% of the total number of voting shares of shareholders attending the meeting
▪ Abstained	37,637,503 shares, equivalent to 1.26% of the total number of voting shares of shareholders attending the meeting
▪ Failed to cast the vote	12,403,442 shares, equivalent to 0.42% of the total number of voting shares of shareholders attending the meeting

4. Speeches of the Representatives of State authorities:

Mr. Le Nhi Nang – Director – Head of Southern Representative Office – State Securities Commission delivered the speech:

As the state regulatory authority for the securities market, the State Securities Commission of Vietnam (SSC) consistently supports and encourages enterprises to uphold transparent and efficient corporate governance practices, delivering high value to customers, shareholders, and the broader community while actively contributing to the development of the securities market.

Through continuous market monitoring and based on reports presented at the General Meeting, the SSC has highly appreciated HDBank's effective implementation of its outlined initiatives.

In 2024, despite facing numerous market fluctuations, HDBank successfully fulfilled and exceeded most of its business targets, achieving strong performance with a return on equity (ROE) exceeding 25%. The Bank maintained its tradition of consistently paying high dividends, fully ensuring the rights and interests of its shareholders. These results affirm HDBank's continued ability to sustain high and steady growth, reinforcing its position as a leading listed enterprise in the market.

The SSC congratulated HDBank on its outstanding achievements in the 2024 Listed Companies Awards, co-organized by the SSC and the Stock Exchanges, where the Bank earned three prestigious awards: Best Corporate Governance, Best Annual General Meeting Organization, and Best Annual Report. These are remarkable accomplishments that few enterprises can attain. At the same time, HDBank was honored by the Government as a National Brand, recognized as an exemplary enterprise in implementing a sustainable development strategy, proactively and actively promoting green credit, issuing green bonds, advancing agricultural and rural development, and driving comprehensive digital transformation. These are pioneering and meaningful directions that reflect a strong sense of social responsibility and contribute to the Government's vision of developing a green economy, digital economy, sharing economy, and circular economy.

With the achievements has been attained and the business plans presented at the General Meeting, the SSC firmly believes that HDBank will continue to achieve even greater success in the coming time.

5. Discussion, comments:

5.1. Representative of Leapfrog Investment:

Leapfrog is delighted to partner with the Bank in three key areas: promoting financial inclusion, strengthening environmental and social practices, and expanding the Bank's role in insurance distribution in Vietnam.

Over this period, on inclusion, HDBank has grown its national footprint, now serving more than 20 million customers across all provinces and cities. More outreach could come from the DongA Bank transaction, but even without this, around 47% of the Bank's outstanding loans (over VND 180 trillion (approximately USD 7 billion) are directed towards tier 2 cities, rural areas, and the agricultural sector, reflecting the clear focus on underserved segments.

Through HD Saison, the Bank is also improving access to finance for workers in Vietnam. HD Saison served nearly 15 million customers, dispersing around VND 18 trillion (around USD 700 million) – a huge inclusion and access to workers in Vietnam.

Support for women-led SMEs is another area where was one of the objectives of Leapfrog's investment. In 2024, HD Bank has dispersed around VND 4.44 trillion (approximately \$180 million) to these businesses, many of which face persistent barriers to credit even in Vietnam.

On the environmental and social side, with Leapfrog's support, the Bank has made meaningful progress. It now applies environmental and social risk assessment to 100% of new and refinanced commercial credit facilities. All loans are using a formal E&S management system, and there is ongoing training of the staff on E&S risk assessment and underwriting.

In the Bancassurance sector, Leapfrog has worked closely with the Bank to adjust its strategy in line with evolving regulations, strengthen its market position. In recent months, we have already seen important improvement and a good groundwork for future development.

Overall, we are encouraged by the progress so far and remain committed to continuing our partnership with HDBank on its journey toward comprehensive and sustainable growth.

5.2. Representative of Affinity Equity Partners:

In a year marked by global economic uncertainties, HDBank demonstrated remarkable resilience and growth. As investors, we are obsessed with businesses that are able to deliver year on year sustained growth, and HDBank has consistently achieved this, with ~30% increase in profit before tax, outperforming its ambitious targets set during last year's AGM.

Affinity is highly enthusiastic about the ambitious growth plan HDBank has set for 2025 and regards HDBank as a leading bank not only in Vietnam but also across the Southeast Asian region.

In addition to its impressive business results, HDBank's leadership has also made significant efforts to invest in the bank's future, including significant progress in:

- Product innovation in both lending and deposits to drive customer acquisition and retention, especially the many sector specific programs developed as part of their value chain strategy.
- Digital transformation to enhance both retail and corporate customer experience in the front end, and also in the back end, like its core banking system and operational processes to ensure the capability to scale efficiently is there, and to offer the best products for customers.

According to Affinity's assessment, with the highest return on equity (ROE) in the industry and significant growth potential, HDBank's stock is currently trading at a price much lower than its actual value.

A bamboo plant takes many years to develop a complex root system as a foundation, and only starts shooting up after the foundation is ready. HDBank has been solidly investing in its foundation, which makes it well placed to weather any challenges in the macroeconomic environment, Affinity is confident that HDBank will experience strong breakthroughs in the near future, in terms of both the financial performance and the share price of the Bank.

5.3. Question of Hongkong Investment Consulting Limited – Shareholder No.: HDB27737:

Tariff policies impact exchange rates, foreign investment, and consumer demand, thereby affecting the overall credit demand of the financial system. Meanwhile, HDB's core lending strategy focuses on the SME and retail segments, which are significantly affected by U.S. tariff policies. In light of this new context, will HDB adjust its strategy? What is HDB's view on these tariff policies?

Response from the Presidium:

The reciprocal tariffs recently announced by U.S. President Donald Trump have placed significant pressure on economies worldwide. However, Vietnam has quickly initiated negotiations with the U.S. regarding this policy and believes to achieve favorable results. At the same time, the Government has promptly implemented flexible solutions, and the market has shown signs of returning to normal in recent days.

Regarding HDBank, as soon as the reciprocal policy was announced, the Bank conducted a review of the customer portfolio, evaluating and classifying customers based on their level of impact from this policy (strong, medium, or no impact). According to the review, the number of customers directly affected by this policy (those involved in importing/exporting goods related to the U.S. market) is quite small, accounting for only about 1.5% of the total outstanding loans. The Board of Management has directed the development of policies and adjustments to the funding structure to support customers directly impacted by this policy, while also enhancing risk management quality, balancing, and diversifying the loan portfolio in the coming period.

In line with the Government's proposed solutions to adapt to the new reciprocal policy, and based on the credit growth limit granted by the SBV, HDBank will strengthen funding for projects, infrastructure, domestic consumption financing... Immediately following the Government and SBV's launch, HDBank was one of the first banks to register to provide VND 20,000 billion in financing for infrastructure, semiconductor, and information technology businesses.

In addition, the Bank's Capital Adequacy Ratio (CAR) reached an industry-leading level of over 14.9%, providing HDBank with strong resilience against market fluctuations and potential crises. HDBank's ability to quickly and flexibly adapt has been demonstrated through its sound business strategies, which have delivered impressive and sustainable growth results, even during the Covid-19 pandemic.

With a solid foundation, HDBank remains steadfast in maintaining its ambitious growth targets as presented to the General Meeting of Shareholders, in line with the Government's determined spirit to achieve a GDP growth target of 8%.

5.4. Question of Mr. Nguyen Le Quang Tam – Shareholder No. HDB00149:

Could the Bank share more information about the strategies of HD Financial Group? What innovations do these strategies promise for the Bank's future?

Response from the Presidium:

The announcement of the operational launch of HD Financial Group – one of the first entities to operate the financial group model in Vietnam – clearly demonstrates HDBank's spirit of continuous innovation and pioneering leadership.

Instead of operating as separate, disconnected units, the business unit-based organizational model will integrate a wide range of services, from retail banking, corporate banking, investment, digital banking, and other sectors, thereby forming a seamless financial ecosystem centered around the customer. This will allow us to promptly meet changing customer needs while enhancing the Bank's efficiency and increasing the value delivered to shareholders.

At the same time, employees of the member units within the group shall have more opportunities to develop personal skills, gain experience, and improve professional knowledge. With our internal capabilities and pioneering spirit of innovation, we are confident in our ability to successfully implement this operational model.

5.5. Question of New Vision Financial Investment Joint Stock Company – Shareholder No. HDB00020:

What are the key milestones in the restructuring plan of DongA Bank and its transformation into Vikki Digital Bank? Could the Board of Management share more information about the restructuring plan and the technology deployment at Vikki Bank?

Response from the Presidium:

The restructuring of the former DongA Bank (now Vikki Digital Bank) was not a newly developed plan. HDBank, in collaboration with the SBV, the Special Control Board, and DongA Bank, has continuously adjusted and updated this plan over a period of more than 5 years. HDBank has been involved in the restructuring process of the former DongA Bank (now Vikki Digital Bank) even before the official transfer decision was made.

HDBank has supported DongA Bank with financial and technological resources from the early stages to invest in and create the foundation for the strategy of transforming DongA Bank into Vikki Digital Bank. Since the official compulsory transfer, the restructuring efforts have been implemented more strongly and comprehensively, covering areas such as governance, human resources, finance, and capital resources. Specifically, the transformation has been carried out, shifting from a traditional bank under special control to a next-generation digital bank. This transformation has ensured smooth operations without disruptions during the rebranding process and the transformation of the business model across more than 200 branches of Vikki Bank

Strategically, Vikki Bank is primarily focused on digital platforms, targeting retail and SME customers, aligning with the integration and synergy strategy of HD Financial Group, which was recently announced by the Chairman, with the two main pillars being HDBank and Vikki Digital Bank.

With the capabilities of HDBank, the support of the SBV, and the synergy from HD Financial Group, the restructuring process and comprehensive implementation of Vikki Digital Bank's development strategy are expected to achieve success in the near future. HDBank will continue to report and update shareholders on the progress in the coming period.

6. Issues arising beyond the approved agenda: None.

PART C

**THE SUBMISSION OF THE MEETING MINUTES OF HDBANK'S 2025 AGM
(FISCAL YEAR 2024) TO THE GMS FOR APPROVAL**

Mr. Nguyen Thanh Do – Vice Chairman of the BOD presented the meeting minutes of HDBank's 2025 AGM (fiscal year 2024)

The meeting minutes of HDBank's 2025 AGM (fiscal year 2024) was voted by e-voting to be approved.

At **11:32**, the number of shareholders successfully logged in to attend the General Meeting: **937** shareholders, owning and presenting **2,986,908,910** voting shares, corresponding to the percentage of **85.46%** of HDBank's voting shares.

According to the vote counting results, the GMS approved the meeting minutes, details are as follows:

▪ Approved	2,862,395,503 shares, equivalent to 95.83% of the total number of voting shares of shareholders attending the meeting
▪ Disapproved	1 share, equivalent to 0.00% of the total number of voting shares of shareholders attending the meeting
▪ Abstained	104,624,753 shares, equivalent to 3.50% of the total number of voting shares of shareholders attending the meeting
▪ Failed to cast the vote	19,888,653 shares, equivalent to 0.67% of the total number of voting shares of shareholders attending the meeting

PART D

THE CLOSING OF THE GENERAL MEETING

Madame Nguyen Thi Phuong Thao – Permanent Vice Chairwoman of the BOD delivered the closing remarks on behalf of the Presidium:

On behalf of the Bank’s leadership, Madame Thảo extended her sincere gratitude to State authorities, partners, customers, and especially shareholders for their continued support and companionship with HDBank throughout its 35-year journey of sustainable development.

The Presidium expressed great pleasure at the successful organization of the General Meeting, which saw the enthusiastic participation of a large number of shareholders, representing nearly 90% of HDBank’s total voting shares. The approval rates for the proposals presented reached the highest levels ever recorded.

HDBank takes pride not only in our financial targets such as the 2025 profit goal of over VND 21,000 billion and the ambition to reach VND 1 quadrillion in total assets, but more importantly, in the strong belief in a future of sustainable growth, transparency, and alignment with advanced international standards.

Over the years, HDBank has remained steadfast in building a corporate governance model aligned with international best practices, delivering strong growth value to investors through:

- Strengthening the independence of the Board of Directors;
- Ensuring transparency in information disclosure and risk management;
- Strictly adhering to legal regulations, upholding ethical standards, and balancing the interests of shareholders, customers, and the community.

The Board of Directors consistently upholds transparency as the foundation of trust—an invaluable asset that enables HDBank to continuously attract major investors, enhance its market position, and create the best and most sustainable value for all shareholders.

In addition to profit growth, HDBank is committed to optimizing capital efficiency, maintaining a high and stable dividend policy, and investing in the future through digital platforms, green finance, and a strategy of deeper integration into the national and global economic value chains.

We do not only aspire to be a leading bank in terms of scale, but more importantly, to be the top choice for our quality, our human-centered approach, and our integrity in every strategic decision.

HDBank's ambition transcends mere market share or profitability; it is to become a symbol of trust in a modern, transparent, and sustainable Vietnamese economy. The Bank respectfully extends the deepest gratitude to our esteemed shareholders for empowering HDBank with their trust and expectations. With unwavering commitment, HDBank pledges to continue striving for excellence - for the benefit of our shareholders, the prosperity of our customers, and the advancement of a resilient and globally rising Vietnam.

HDBank earnestly hopes to continue receiving the support, trust, and companionship of the SBV, the SSC, our valued partners, customers, and especially our esteemed investors and shareholders. Together with the Bank, we strive toward higher goals and look forward to achieving even greater and more resounding successes in the future.

The General Meeting ended at 11:45 on the same day.

ON BEHALF OF THE PRESIDIUM

Mr. Kim Byoungho – BOD Chairman

(Signed)

SECRETARIAT

Ms. Nguyen Thi Hoai Anh

(Signed)

Mr. Nguyen Thi Thu Hien

(Signed)

Ms. Truong Thi Mai Lan

(Signed)

Attachments:

1. Report on the examination of eligibility and quorum of shareholders attending HDBank's 2025 AGM (fiscal year 2024)
2. Reports of the BOD, BOS and Board of Management, Assessment Report on the BOD's operations in 2024 of the Independent BOD Members, HDBank's 2024 Financial Statements (Consolidated and Separate) audited by PwC Vietnam.
3. Proposals:
 - (1) Proposal No. 01/2025/TT-HDQT on 2024 profit distribution plan.
 - (2) Proposal No. 02/2025/TT-HDQT on the remuneration and allowances for HDBank's BOD, BOS and the operation fund of the BOD in 2025.
 - (3) Proposal No. 03/2025/TT-HDQT on the listing of public offering bonds.
 - (4) Proposal No. 04/2025/TT-HDQT on approving HDBank's policy on investment, purchase and sale of fixed assets.

- (5) Proposal No. 05/2025/TT-HDQT on approving the policy of capital contribution, purchase and sale of shares, capital contributed by HDBank in other enterprises and credit institutions.
- (6) Proposal No. 06/2025/TT-HDQT on approving contracts and transactions with partners who are related parties of HDBank.
- (7) Proposal No. 07/2025/TT-HDQT on the issues to be assigned and authorized to the BOD by the GMS.
- (8) Proposal No. 08/2025/TT-HDQT on the amendments, supplements to the Charter, Regulation on the organization and operation of the Board of Directors and Regulation on the operation of the Board of Supervisors.
- (9) Proposal No. 09/2025/TT-HDQT on HDBank's expected remedial plan in case of intervention.

4. Minutes of counting votes on issues submitted to the GMS at the AGM.