

# GREEN AWARENESS

## GUIDING ACTIONS

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## MESSAGE OF THE CHAIRMAN OF THE BOARD



I firmly believe that HDBank will not only deliver business results as assigned and entrusted by shareholders, customers, business partners and employees but also be proactive in performing its social responsibilities. This, in turn, will ripple out, contributing to the well-being of society and enriching both our shareholders and business partners.

Dear valued shareholders, business partners and customers of HDBank,

On behalf of HDBank's Board of Directors, I would like to express our sincerest gratitude and appreciation of your continued support to HDBank over the past year.

In 2023, the global scene posed numerous challenges including lower demand, elevated inflation, tighter monetary policies, geopolitical conflicts, and climate change concerns. Amidst this, Vietnam witnessed a notable economic shift with a GDP growth decline to 5.05%, far below the 8% of 2022, accompanied by downturns in industrial production, exports, and public investments. The banking sector also faced challenges: weaker credit demand, lower profitability, and rising asset quality risks, highlighted by a State Bank of Vietnam report citing an NPL ratio surged to 4.95%.

In the face of these challenges, HDBank has demonstrated resilience and agility, seizing opportunities to achieve remarkable results. Total assets surpassed an impressive VND 602 trillion, registering a substantial 44.7% increase. Total deposits surged to over VND 536 trillion, marking an extraordinary 46.5% growth. Total credit balance exceeded VND 353 trillion, up by 31.8%, positioning HDBank at the top of the sector.

Profit before tax reached an outstanding VND 13 trillion dong, a substantial 26.8% increase, successfully meeting our annual target. Our NPL ratios remain low at 1.5% for the parent bank and 1.8% once consolidated with our subsidiary, and other key prudential ratios continue to signal the health of our institution.

In the stock market, HDBank has solidified its position as one of the top two banks with the most robust share price growth, experiencing an impressive 54.3% increase in its share price. Our market capitalization has risen significantly by 46.4% to over 58.7 trillion VND (equivalent to USD 2.4 billion). Furthermore, HDBank have been selected for inclusion in the VN Diamond Index and Vietnam Sustainability Index (VNSI) by Ho Chi Minh Stock Exchange. HDBank was also honoured with major awards such as Board of the Year Award awarded by the Vietnam Institute of Directors (VIOD) as well as Best Annual Report (among large market capitalization companies) and The Best Companies in Organizing Shareholders' Meeting awarded by the Vietnam Listed Companies Awards.

Beyond our core businesses, HDBank advanced strategic initiatives, focusing on digital transformation, Basel III governance standards, ESG initiatives, and launching preferential credit packages for customers facing difficulties.

In 2023, thanks to our digital transformation initiatives, we have witnessed robust growth in both number of new digital users and number of digital transactions, increasing by 107% and 88% year-over-year respectively. 94% of retail banking transactions were executed over digital platforms, significantly higher than the 77% rate recorded in 2022. For the first time, the number of new-to-bank customers acquired via digital channels exceeded those from traditional channels.

My heartfelt gratitude goes to State Bank of Vietnam, shareholders, business partners and customers who have always supported and accompanied HDBank. I believe that we could not have successfully completed 2023 business targets without your support given all the global

and domestic headwinds. This helps further bolster our confidence that we can realize the goal of becoming the best bank.

2024 presents a complex landscape. The World Bank forecasts a global GDP dip to 2.4%, impacting developing economies like ours with a projected 3.9% growth. Geopolitical tensions and the digital revolution's rapid pace add further uncertainty. To navigate these challenges, vigilance and adaptability are crucial. Strategic partnerships with customers who have robust ecosystems will be key to enhancing our service and product delivery efficiency. This aligns with our unwavering commitment to sustainable growth and strategic initiatives.

HDBank remains steadfast in its core values: **customer-centric professionalism, efficiency, honesty, and responsibility**. We stand ready to support key government and banking sector programs, including promoting a green economy for net-zero carbon emissions by 2050, financial inclusion, and rural development. We are also well-equipped to implement the credit institution system restructuring entrusted to us by the authorities.

As Chairman of the Board, I firmly believe that HDBank will not only deliver business results as assigned and entrusted by shareholders, customers, business partners and employees but also be proactive in performing its social responsibilities. This, in turn, will ripple out, contributing to the well-being of society and enriching both our shareholders and business partners.

This journey to becoming "the best bank" takes partnership. The HDBank Board deeply values the trust and ongoing support we receive from our esteemed shareholders, investors, and business partners. Your insightful ideas are invaluable, and we invite you to continue shaping our future success together.

CHAIRMAN OF THE BOARD

KIM BYOUNGHO

## MESSAGE FROM THE CHIEF EXECUTIVE OFFICER



In 2023, HDBank continued to significantly increase its position and market share, surpassing the total assets milestone of VND 602 trillion, exceeding 116% of the plan. The total credit balance reached over VND 353 trillion, growing by 31.8% compared to 2022.



### TOTAL MOBILIZED FUNDS HIT OVER

**536,000** billion VND

▲ 46.5% compared to 2022



### HDB'S MARKET CAPITALIZATION

**58,719** billion VND

▲ 46.4% making it one of the top 5 stocks in the VN30 index with the strongest market capitalization growth in 2023

### Dear Customers and Partners, Shareholders, and Investors!

On behalf of the Board of Management of HDBank, I would like to extend a warm greeting and express our sincere gratitude for your valuable companionship throughout the past year, a year marked by many instabilities and challenges in the markets.

2023 marked the completion of 10 years of HDBank's reformation, a pivotal year for the second half of the 5-year strategic period from 2021 to 2025. Many values and successes have been accumulated by HDBank on this journey to firmly and vigorously overcome challenges, always maintaining a proactive and innovative mindset to seize opportunities most effectively. Along with the precious partnership of our Customers and Partners, Shareholders, and Investors, HDBank has significantly surpassed the targets set by the General Meeting of the Shareholders.

In 2023, HDBank continued to significantly increase its position and market share, surpassing the total assets milestone of VND 602 trillion, exceeding 116% of the plan. The total credit balance reached over VND 353 trillion, growing by 31.8% compared to 2022. The brand value of HDBank associated with trust in the market continued to be enhanced, clearly reflected by a growth of over 46.5% of the bank's total mobilized funds which hit over VND 536 trillion.

Marking a continuous 10-year journey of sustainable growth, in 2023, HDBank recorded its record-high profit before tax of VND 13,000 billion. Key profitability indicators such as ROE and ROA continued to rank among the market leaders. Prudential ratios were further strengthened within the regulatory thresholds prescribed of the State Bank of Vietnam and in alignment with international standards.

Also in the past year, HDBank became the pioneering commercial bank in Vietnam to comprehensively implement Basel III standards; effectively implemented ESG standards (Environmental, Social, and Governance) highly regarded by reputable domestic and international organizations.

HDB's market capitalization increased from 40,118 billion VND to 58,719 billion VND, a rise of 46.4%, making it one of the top 5 stocks in the VN30 index with the strongest market capitalization growth in 2023. Enhancing shareholder benefits, HDBank completed its dividend payout plan at a rate of 25% in 2023 and has consistently maintained a high dividend rate for many years.

**"Green Mindset - Sustainable Growth"**, in 2023, HDBank continued to increase its contribution to the State budget, climbing into the Top 30 largest taxpayers nationwide. The bank vigorously promoted and implemented numerous customer support programs and economic recovery initiatives. Alongside these efforts, HDBank invested in developing sectors such as healthcare, education and training, culture, and sports. Social and community activities were also widely implemented across the entire system.

In line with the strategic focus set at the 2023 Annual General Meeting of Shareholders, HDBank has intensified its investment and expanded its network in tier-2 urban markets, agricultural and rural areas. The Bank has been a pioneer in effectively implementing digital transformation initiatives, enhancing its portfolio of products, services, and financial solutions. These efforts have elevated the customer experience, expanded market share, and established a crucial foundation for future sustainable growth objectives.

## Dear Customers and Partners, Shareholders, and Investors!

Although there are still many challenges ahead, the Vietnamese economy in 2024 is forecasted to have promising prospects for sustainable recovery and new opportunities. In 2024, HDBank is confident that it will continue to achieve its set targets excellently, specifically:

### Target 1 Operational efficiency associated with the 5-year Strategy

- ▶ Implement strategic transformation programs that align with development goals for the period 2024 - 2025;
- ▶ The business plan flexibly adapts to market developments and operating policies of the Government and the State Bank, seizing opportunities for breakthrough development while still ensuring asset quality and operational safety;
- ▶ Promote the mobilization of tier 1 and tier 2 capital according to expected capital needs for business strategies in 2024. Consistently implement the CASA action program to strongly improve the CASA ratio and lower funding costs.

### Target 2 Customers and distribution channels

- ▶ Focus on building and completing journeys as a key strategic transformation program.
- ▶ Focus on developing new customers in parallel with awakening prospect sources through activation programs and the SkyJoy loyalty platform; promote supply chain financing and prioritize connecting and linking platform partners with a wide ecosystem using the approach of Partnership Banking and VCF.
- ▶ Diversify sales channels through the new HDBank App and Website following the E-Commerce mindset; develop customers on applications of affiliate partners with large customer bases; Promote and improve the effectiveness of digital marketing programs; Deploy step by step the KIOSK BANK business model associated with brand promotion.
- ▶ Consolidate and optimize the operating network, continue to increase the scale and operational efficiency of branches/transaction offices, ensuring safe, effective, and sustainable operations. Establish the new CMB centers on schedule. Convert and consolidate Priority Banking and over-the-counter customer service.

### Target 3 Products and services

- ▶ Combo credit policy to engage customers and sell a complete package of products and services, increasing efficiency;
- ▶ Accelerate comprehensive digital transformation, enhance convenience, experience, and security for customers;
- ▶ Refresh the Banca segment and promote investment banking services for Priority Banking;
- ▶ Integrate products into the application to digitize traditional transactions, bringing products closer to rural agricultural economic regions with convenient and easy-to-use "One Click" automatic features;
- ▶ Develop new features and services based on modern technology platforms to increase customer satisfaction (specifically eCredit, EasyLoan, VCF platform, etc.);
- ▶ Officially launching Vikki digital bank to customers;
- ▶ Promote the implementation of OneCredit and OnePayroll for credit and OneClick (for services) as HDBank brand product lines,

### Target 4 Culture and brand

- ▶ Implement cultural journeys. Strengthen the core values of HDBank culture;
- ▶ Strengthen discipline, awareness of compliance and risk control in operations and a culture of creative learning, improving, and specifying the responsibilities of leaders;
- ▶ Build a corporate culture of "Execution" with high commitment and exclusive rewards, emphasizing results;
- ▶ Promote an open, friendly, cohesive, and supportive working environment among all levels, receive sincere and constructive criticism to promote collective intelligence. Ensure that corporate culture comes to life and becomes a typical behavioral culture;
- ▶ Enhance HDBank brand recognition at business units, including Kiosk Banks, becoming a bank with brand recognition and brand health among the top joint stock commercial banks.

### Target 5 HDB stocks

- ▶ Enhance market capitalization value and position of HDBank in the stock market.
  - Aim to maintain a resilient market capitalization value, outperforming the average of the banking industry and the VN30 basket, and increasing its ranking compared to 2023, with a target growth of 35%.
  - Remain a component of the VN30, VNDiamond, and VNSI indices and aims to win major awards for listed companies.
- ▶ Investor relations and securities market activities
  - Increase the attraction of domestic investors.
  - Establish direct and effective communication with international investors.
  - Thoroughly prepare for the strategic investor selection plan.

### Target 6 Implement sustainable development strategies, sustainable finance, Environment - Society - Governance (ESG) practices

- ▶ Build and manage a bankwide ESG strategy; Report and disclose ESG information;
- ▶ ESG risk management: enhance internal training and control ESG risks in operations and business activities;
- ▶ Continue to upgrade the green credit framework and develop sustainable financial products;
- ▶ Promote and expand cooperation with international organizations, financial institutions, and domestic Government ministries and agencies to promote green credit, sustainable finance, etc. towards the goal of a net zero bank.

With the direction of **"Green Mindset - Sustainable Growth"**, innovation, pioneer creativity, flexibility, and adaptability will be the key priorities in 2024. HDBank appreciates the trust, support, and companionship of our valued customers and partners, shareholders, and investors on the journey towards new successes.

Sincerely,  
**CHIEF EXECUTIVE OFFICER**



**PHAM QUOC THANH**

## VISION

To become a leading financial group with a commercial bank at its core which ranks among the best in Vietnam, which offers superior products and customer services through an international network, and which operates efficiently and is trusted by customers.

## MISSION

### TO OUR CUSTOMERS

HDBank is committed to deliver the best return to its customers through innovative and comprehensive financial solutions, hence meeting their diverse and ever-changing demands with critical insights.

### TO OUR EMPLOYEES

HDBank creates a professional, exciting and rewarding work environment where staff can learn, innovate and contribute towards their career development.

### TO OUR PARTNERS

HDBank is committed to maximise the interests of its shareholders and partners through robust and sustainable growth, effective governance and rigorous risk management.



## CORE VALUES

### INTEGRITY AND RESPONSIBILITY

HDBank is a trusting and earnest business collective with bold thoughts, daring initiative and a firm sense of responsibility.

### CUSTOMER-ORIENTATION

HDBank places customers at the core of its operation and strives to exceed their expectations.

### CONSISTENCY AND FLEXIBILITY

HDBank defines its goals clearly and displays consistency in their pursuit. The Bank demonstrates its proactive and flexible actions in its course towards the defined goals.

### EFFICIENCY AND INNOVATION

HDBank continually learns, innovates and perfects itself to achieve operational efficiency and superior customer services.

### PROFESSIONALISM AND TEAMWORKING

HDBank oversees a professional operation which encourages friendly sharing and cooperation based on mutual trust and respect.



*From left to right*

**Mr. PHAM QUOC THANH**  
Board Member,  
Chief Executive Officer

**Mr. LUU DUC KHANH**  
Vice Chairman

**Mr. NGUYEN HUU DANG**  
Vice Chairman

**Madam NGUYEN THI PHUONG THAO**  
Permanent Vice Chairwoman

**Mr. KIM BYOUNGHO**  
Chairman,  
Independent Board Member

**Mr. NGUYEN THANH DO**  
Vice Chairman

**Mr. LE MANH DUNG**  
Independent Member



**Mr. KIM BYOUNGHO**  
*Chairman, Independent Board Member*

Born in 1961, Mr. Kim Byounggho has nearly 40 years of experience in the financial industry. He previously served as the Chief Financial Officer and Chief Executive Officer of Hana Bank, which is the second-largest bank in Korea, as well as the Vice Chairman of the Board of Directors of Hana Financial Group in Korea. Throughout his career, he has been instrumental in driving comprehensive innovation and strong growth at Hana Bank, propelling it to become one of the largest banks in Korea and extending its reach globally.

Under Mr. Kim Byounggho's leadership at Hana Financial Group, he oversaw the acquisition of Seoul Bank in 2002, successfully bringing Hana Bank into the league of Korea's largest banks. In 2012, he spearheaded Hana Bank's repurchase of over 51% of Korea Exchange Bank (KEB) capital from Lone Star Fund (USA). The transaction was completed in 2015, propelling Hana Bank's total assets to over USD 240 billion and solidifying its position as the top bank in Korea in terms of international network with 137 branches across 24 countries. Mr. Kim was also instrumental in directing numerous international projects of Hana Bank in various markets including Indonesia, China, the US, and Vietnam.

On April 26, 2022, Mr. Kim Byounggho was elected as an independent member of HDBank's Board of Directors, and subsequently elected by the Board of Directors to serve as the Chairman of HDBank's Board of Directors starting from April 29, 2022.

**Banking Industry Experience:** nearly 40 years

**Experience at HDBank:** 2 years

**Education:** Master of Business Administration (MBA) - University of California, Berkeley (USA). Bachelor of Arts in English Literature (major) & Business Administration (minor) - Seoul National University (South Korea). Certified Public Accountant (CPA) - United States.



**Madam NGUYEN THI PHUONG THAO**  
*Permanent Vice Chairwoman*

With extensive experience in various economic sectors in Vietnam and other parts of the world, particularly in the banking and financial industry, Mdm. Nguyen Thi Phuong Thao has held management positions in foreign banks and established and managed several banks in Vietnam. As the Permanent Vice Chairwoman of HDBank, she has been instrumental in leading numerous innovations that have enabled the bank to achieve sustainable growth and development.

Beyond her business acumen, Mdm. Thao has actively participated in various educational, social, and charitable organizations that promote community cohesion.

Mdm. Nguyen Thi Phuong Thao has joined HDBank's Board of Directors since June 30, 2005, and has since directed a series of reforms that have propelled the bank to the top of the industry.

**Banking experience:** 28 years

**Experience at HDBank:** 21 years

**Education:** Doctorate in Economic Cybernetics from Moscow D. Mendeleev Institute of Chemical Technology. Bachelor's Degrees in Finance and Credit and in Labour Economic Management from Plekhanov Moscow Institute of the National Economy. Founding Member of the Institute for System Programming, an affiliate of the Russian Academy of Sciences.



**Mr. LUU DUC KHANH**  
Vice Chairman

An expert in finance and banking, Mr. Luu Duc Khanh held senior management positions at several banks, including HSBC, Techcombank, ABBANK, etc., and contributed to their solid achievements in Vietnam.

Mr. Luu Duc Khanh has joined HDBank's Board of Directors since July 03, 2009. He has participated in the introduction of many strategies relating to business operation, risk management, technology, etc., which aim at transforming the Bank into a modern international institution.

**Banking experience:** 30 years

**Experience at HDBank:** 16 years

**Education:** Master of Business Administration (MBA) degree from the University of New England in Australia. Bachelor's Degree from Lviv Polytechnical Institute in the Soviet Union. Bachelor's Degree in Economics from University of Economics Ho Chi Minh City.



**Mr. NGUYEN THANH DO**  
Vice Chairman

He has extensive experience in financial management and international financial affairs. He has served as Deputy Director, Head of the Department of International Finance - Ministry of Finance, Director of the Debt and International Finance Management Department - Ministry of Finance.

He joined the Board of Directors of HDBank on April 21, 2017, and has made effective contributions to the development strategy planning of HDBank.

**Banking and Finance Experience:** 38 years

**Experience at HDBank:** 10 years

**Education:** Doctorate in Banking and Finance from Moscow Finance Institute.



**Mr. NGUYEN HUU DANG**  
Vice Chairman

Mr. Nguyen Huu Dang has been with HDBank for nearly 30 years. He has held various positions from credit officer and specialist in managing non-state credit institutions. He also worked at the state-owned Dong Thap provincial bank and Vietinbank.

Mr. Nguyen Huu Dang has joined HDBank's Board of Directors since December 31, 2010, he has been instrumental in proposing key strategies for the bank's significant accomplishments.

**Banking Experience:** 32 years

**Experience at HDBank:** nearly 30 years

**Education:** Master of Business Administration (MBA) - GRIGGS University (USA), Bachelor of Economics - Ho Chi Minh City University of Economics.



**Mr. LE MANH DUNG**  
Independent Member

Mr. Le Manh Dung has nearly 30 years of experience in Banking and Finance, used to hold the position of Head of Credit Department of Worri Bank, Director of the Financial Institution Advisory Group of Citi Capital Partners, Investment Director of Mekong Capital, the Chief Representative of the DEG Deutsche Investitions - und Entwicklungsgesellschaft mbH, of the German Development Bank KfW in Vietnam.

In the role of Chief Representative, Mr. Le Manh Dung directly leads and builds DEG's investment strategy in the Vietnamese market, support potential businesses in Vietnam to develop sustainably, create long-term values for the economy as well as the community and society.

Mr. Le Manh Dung has joined HDBank's Board of Directors since April 26, 2022.

**Banking Experience:** nearly 30 years

**Experience at HDBank:** 2 years

**Education:** Master of Business Administration (MBA) from the Institute of Management (CFVG), jointly granted by the National Economics University and the Paris Chamber of Commerce and Industry.



**Mr. PHAM QUOC THANH**  
Board Member, Chief Executive Officer

He has nearly 30 years of experience in the banking sector. He has extensive experience in risk management, building and managing corporate customer business areas. He has held various senior leadership positions at banks such as HSBC, ACB, ABBank, and Techcombank.

He served as Deputy CEO of HDBank from March 2013 until being appointed CEO of HDBank in April 2020. He has made significant contributions to HDBank's breakthrough development strategy, especially in the areas of corporate customer development, green credit programs, supply chain financing, ecosystem expansion, and digital transformation.

Since April 26, 2023, he has been appointed as member of the HDBank Board of Directors. He currently serves as a Board Member and CEO of HDBank.

**Banking Experience:** 31 years

**Experience at HDBank:** 11 years

**Education:** Bachelor of Economics - Banking University of Ho Chi Minh City, Bachelor of English Language - Hanoi University of Foreign Studies.

#### CHANGES IN THE BOD

Time: 26/04/2023

- ▶ Mrs. Nguyen Thi Tam has been officially resigned from her position as a Member of the Board of Directors of HDBank for the term 2022 - 2027 by the HDBank Shareholders' Meeting, according to her personal request.
- ▶ Mr. Pham Quoc Thanh has been elected by the HDBank's 2023 Annual General Meeting of Shareholders to be appointed as a Member of the Board of Directors of HDBank for the term 2022 - 2027.





*From left to right*

**Ms. DUONG THI THU**  
Member of the Board of Supervisors

**Mr. DAO DUY TUONG**  
Chief of the Board of Supervisors

**Ms. BUI THI KIEU OANH**  
Member of the Board of Supervisors

**Mr. NGUYEN LE HIEU**  
Member of the Board of Supervisors



**Mr. DAO DUY TUONG**  
*Chief of the Board of Supervisors*

He has over 20 years of experience in the field of Finance - Accounting. Previously, he was Chief Accountant of Enterprise 347, Song Hong Company - Ministry of National Defense, Phu An Infrastructure Development and Construction Investment Joint Stock Company, Song Viet Investment Joint Stock Company.

Mr. Dao Duy Tuong has joined HDBank's Board of Supervisors since December 03, 2010, he plays an important role in controlling all activities, ensuring safe and effective operational targets in accordance with the requirements of HDBank and the State Bank.

**Banking Experience:** 14 years

**Experience at HDBank:** 14 years

**Education:** Bachelor of Economics majoring in Accounting, National Economics University



**Ms. DUONG THI THU**  
*Member of the Board of Supervisors*

Ms. Duong Thi Thu used to be a Lecturer at Hong Duc University, Credit Officer at Sacombank. Joining HDBank since 2006, she has held the positions of Internal Auditor, Regional Head of Internal Audit and Deputy Head of Internal Audit of HDBank. With nearly 20 years of experience at HDBank, she has accompanied and actively contributed to HDBank's sustainable development journey.

She joined the HDBank Board of Supervisors on April 26, 2022.

**Banking Experience:** 19 years

**Experience at HDBank:** 18 years

**Education:** Bachelor of Accounting - Financial Academy



**Ms. BUI THI KIEU OANH**  
*Member of the Board of Supervisors*

Ms. Bui Thi Kieu Oanh has extensive experience in various positions at credit institutions such as: Head of Retail Banking Division - Dai A Commercial Joint Stock Bank, Director of Cho Lon Branch - Techcombank, Deputy Director of Retail Banking Division - Vietnam Thuong Tin Commercial Joint Stock Bank (Vietbank), Deputy Head of Internal Audit of HDBank.

She joined the HDBank Board of Supervisors on April 26, 2022.

**Banking Experience:** 21 years

**Experience at HDBank:** 4 years

**Education:** Bachelor of Economics specializing in Banking and Finance - Thang Long University - Hanoi.



**Mr. NGUYEN LE HIEU**  
*Member of the Board of Supervisors*

Mr. Nguyen Le Hieu has extensive experience in banking sector in many positions such as Corporate Customer Relationship Officer - Asia Commercial Joint Stock Bank (ACB), Director of Chanh Hung Transaction Office - Nam A Commercial Joint Stock Bank (NamABank), Head of Internal Audit for East Saigon Region - HDBank, Member of Basel implementation team - Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank).

He joined the HDBank Board of Supervisors on April 26, 2022.

**Banking Experience:** 7 years

**Experience at HDBank:** 6 years

**Education:** Master's in Economic Development - Ho Chi Minh City University of Economics, Professional Master's in Data Science and Artificial Intelligence Applications - Asian Institute of Technology (AIT), Bachelor of Economics - Ho Chi Minh City University of Economics.

# BOARD OF MANAGEMENT



Back row, from left to right

- Mr. TRAN HOAI PHUONG**  
Director of Corporate Banking Division
- Mr. TRAN THAI HOA**  
Deputy Chief Executive Officer
- Mr. TRAN XUAN HUY**  
Deputy Chief Executive Officer cum Chief of BOD Office
- Mr. NGUYEN CANH VINH**  
Deputy Chief Executive Officer
- Mr. NGUYEN VAN HAO**  
Deputy Chief Executive Officer
- Mr. TRAN HOAI NAM**  
Deputy Chief Executive Officer

Front row, from left to right

- Mr. LE THANH TUNG**  
Deputy Chief Executive Officer
- Ms. TRAN THU HUONG**  
Director of Operation Division
- Mr. PHAM QUOC THANH**  
Member of the Board, Chief Executive Officer

Back row, from left to right

- Mr. LE THANH TRUNG**  
Deputy Chief Executive Officer
- Mr. NGUYEN DANG THANH**  
Deputy Chief Executive Officer
- Mr. PHAM VAN DAU**  
Chief Financial Officer cum Person in charge of Corporate Governance
- Mr. TRAN QUOC ANH**  
Director of Retail Banking Division
- Mr. HUYNH TRUNG MINH**  
Director of Bancassurance Division

Front row, from left to right

- Ms. HO DANG HOANG QUYEN**  
Chief Accountant
- Mr. NGUYEN MINH DUC**  
Deputy Chief Executive Officer
- Mr. HOANG DUC LONG**  
Director of Treasury Division



**Mr. PHAM QUOC THANH**  
*Member of the Board, Chief Executive Officer*

He has over 30 years of experience in the banking sector. He has extensive experience in risk management, building and managing corporate customer business areas. He has held various senior leadership positions at banks such as HSBC, ACB, ABBank, and Techcombank.

He served as Deputy CEO of HDBank from March 2013 until being appointed CEO of HDBank in April 2020. He has made significant contributions to HDBank's breakthrough development strategy, especially in the areas of corporate customer development, green credit programs, supply chain financing, ecosystem expansion, and digital transformation.

Since April 26, 2023, he has been appointed as member of the HDBank Board of Directors. He currently serves as a Board Member and CEO of HDBank.

**Banking experience:** 31 years

**Experience at HDBank:** 11 years

**Education:** Bachelor of Economics - Banking University of Ho Chi Minh City, Bachelor of English - Hanoi University of Foreign Studies.



**Mr. LE THANH TUNG**  
*Deputy Chief Executive Officer*

Mr. Le Thanh Tung has served HDBank for nearly 30 years at different positions, including Branch Director and Regional Director. With his leadership and business acumen, he has managed and nurtured the operation of the regional branches and transaction offices, thus facilitating the Bank's recent impressive expansion and growth.

Prior to his association with HDBank, Mr. Le Thanh Tung worked at several financial institutions and commercial banks. In addition, he is the current Secretary of HDBank Party Committee.

Mr. Le Thanh Tung has joined HDBank's Board Of Management since September 16, 2009.

**Banking industry experience:** 28 years

**Experience at HDBank:** 26 years

**Education:** Master of Business Administration and Bachelor of Law.



**Mr. TRAN HOAI NAM**  
*Deputy Chief Executive Officer*

Mr. Tran Hoai Nam has obtained a broad experience in banking and finance, notably in corporate and institutional banking. He is considered as an energetic leader with many initiatives. Currently, Mr. Tran Hoai Nam is in charge of the Bank's corporate and institutional banking, and the development of HDBank partnership with both domestic and international major organisations. Prior to HDBank, he held management positions at the Ministry of Science and Technology, Citibank, VIB, etc.

Mr. Tran Hoai Nam has joined HDBank's Board of Management since February 27, 2012.

**Banking experience:** 28 years

**Experience at HDBank:** 12 years

**Education:** Master's degree from the Asian Institute of Technology (AIT), Bachelor's degree from the Hanoi University of Technology.



**Mr. NGUYEN MINH DUC**  
*Deputy Chief Executive Officer*

Mr. Nguyen Minh Duc has amassed more than 30 years of experience in the management of credit and financial institutions. He has made vital contributions to the Bank's achievements in risk management and compliance audit, brought HDBank into the top of the leading banks in terms of asset quality with an effective risk management system, always fully complying with the regulations of state management agencies, gradually applying international standards.

Mr. Nguyen Minh Duc was previously a professor of Economics at Vietnam Maritime University and held senior positions at several banks in Vietnam.

Mr. Nguyen Minh Duc has joined HDBank's Board Of Management since December 30, 2013.

**Banking experience:** 32 years

**Experience at HDBank:** 15 years

**Education:** Master's degree in Economics, Bachelor of Law.



**Mr. LE THANH TRUNG**  
*Deputy Chief Executive Officer*

Mr. Le Thanh Trung has over 25 years of experience in the Banking - Finance sector in Vietnam and overseas. Notably, he is knowledgeable in system management, organizational structure, risk management, and customer relations.

He served senior positions at Vietcombank Leasing Company and other commercial banks, including Vietcombank and Shinhan Vina Bank.

Mr. Le Thanh Trung has joined HDBank's Board of Management since February 15, 2012.

**Experience in banking:** 32 years

**Experience at HDBank:** 12 years

**Education:** Doctorate in Economics and Bachelor's Degree in Law.



**Mr. NGUYEN CANH VINH**  
*Deputy Chief Executive Officer*

Mr. Vinh embarked on his diverse career starting as a lecturer at Hanoi University of Construction before transitioning to Finance - Banking, a field he has been dedicated to for over 26 years. Throughout this time, he has held high-level leadership positions ranging from direct business units to Deputy CEO and CEO roles at leading banks in Vietnam, including 21 years at Techcombank. Joining HDBank at the end of 2022, he quickly integrated and made effective contributions to HDBank during its accelerated development phase.

He joined the HDBank Board of Management on November 1, 2022.

**Banking experience:** 28 years

**Experience at HDBank:** 2 years

**Education:** Bachelor of Engineering from Hanoi University of Construction, Bachelor of Economics from National Economics University, and Master of Business Administration from La Trobe University.



**Mr. TRAN THAI HOA**  
*Deputy Chief Executive Officer*

He is a seasoned professional with over 20 years of experience working and managing in the Finance - Banking sector across various banks. Before joining HDBank, he spent 17 years at the Ho Chi Minh City State Bank and at VietABank, holding leadership roles such as Department Head and Deputy General Director.

He joined the HDBank Board of Management on May 27, 2015.

**Banking experience:** 29 years

**Experience at HDBank:** 9 years

**Education:** Bachelor's degree from the Banking University of Ho Chi Minh City.



**Mr. NGUYEN VAN HAO**  
*Deputy Chief Executive Officer*

He has over 20 years of experience in the banking and finance sector, during which he has held numerous important managerial and executive positions. He served as the Head of Department at The Bank of Tokyo Mitsubishi UFJ in Vietnam, Director of Finance at PG Bank, and Member of the Board of Directors - CEO of Viet A Commercial Joint Stock Bank.

He joined the HDBank Board of Management on October 2, 2020.

**Banking experience:** 24 years

**Experience at HDBank:** 4 years

**Education:** Master's degree in Economics from the National Economics University, specializing in Economics.



**Mr. NGUYEN DANG THANH**  
*Deputy Chief Executive Officer*

He has many years of experience and has held various leadership positions in both the Banking and Real Estate sectors. Before joining HDBank, he held management positions at other organizations, including Deputy CEO of Sacombank, Deputy CEO of Techcombank, CEO of VietBank, CEO of Dong Duong Corporation, CEO of Hoa Lam Corporation, and Chairman of the Board of Directors of TTC Land.

He joined the HDBank Board of Management on July 9, 2020.

**Banking experience:** 24 years

**Experience at HDBank:** 4 years

**Education:** Bachelor's degree in Currency Business from the University of Economics Ho Chi Minh City.



**Mr. TRAN XUAN HUY**  
*Deputy Chief Executive Officer cum Chief of BOD Office*

Mr. Huy has nearly 25 years of experience in the Finance - Banking sector, having served in managerial and senior leadership roles in Board of Managements, Boards of Directors, and strategic advisory positions at financial institutions such as Sacombank, VIB, ABBank, SHB... Mr. Huy has been responsible for leading and driving strategic projects, strengthening the foundation, core capabilities, and competitive advantages of the Bank.

He joined the HDBank Board of Management on October 16, 2023.

**Banking experience:** 24 years

**Experience at HDBank:** 8 years

**Education:** Bachelor's degree in Banking and Finance from the Banking University of Ho Chi Minh City, Bachelor's degree in English from Ho Chi Minh City University of Education.



**Mr. PHAM VAN DAU**  
*Chief Financial Officer cum Person in charge of Corporate Governance*

He has over 25 years of experience in the Finance - Banking sector. In particular, he has a deep understanding and proficiency in credit, accounting, finance, capital, and planning. He holds a critical role in the bank's financial domain, ensuring the most efficient utilization of capital while developing detailed plans for HDBank's development process.

He assumed the position of Chief Financial Officer at HDBank on September 16, 2009.

He took on the role of Person in charge of Corporate Governance on May 26, 2023.

**Banking experience:** 25 years

**Experience at HDBank:** 25 years

**Education:** Master's degree in Economics.



**Mr. HOANG DUC LONG**  
*Director of Treasury Division*

He has been associated with HDBank for nearly 25 years and has held various positions in the Capital Sources Department. He has made significant contributions to the management and implementation of capital and currency business activities, achieving strong business efficiency over the years at HDBank, thereby enhancing the bank's image and reputation in the financial market. He plays a key advisory role for the Management Board and the ALCO Council in managing the balance sheet, optimizing capital utilization, liquidity management, expanding currency business, and capital market activities at HDBank.

**Banking experience:** 23 years

**Experience at HDBank:** 23 years

**Education:** Master's degree in Banking and Finance from the University of Economics Ho Chi Minh City.



**Mr. HUYNH TRUNG MINH**  
*Director of Bancassurance Division*

Mr. Minh has nearly 30 years of experience in the Insurance and Finance sector. Before assuming the position of Director of the Bancassurance Division at HDBank, he worked in various roles including Head of Business Department at Prudential Vietnam Life Insurance Company, Regional Director at ANZ Bank Vietnam, Southern Director at VIB Bank, and Deputy Director of the Retail Banking Division at HDBank.

He took on the role of Director of the Bancassurance Division at HDBank on January 27, 2021.

**Banking experience:** 16 years

**Experience at HDBank:** 9 years

**Education:** Bachelor of Economics from Maritime University, Master of Banking and Finance from the School of Applied Sciences and Arts Northwestern Switzerland.

**Mr. TRAN HOAI PHUONG**  
Director of Corporate Banking Division



He joined HDBank in 2019 and currently serves as the Director of the Enterprise Customer Division and a member of the Board of Management. With nearly 30 years of experience in major international financial institutions such as Standard Chartered, Citi, BNP Paribas, and domestic banks like Techcombank, TPBank, and OCB, where he held positions as Deputy Chief Executive Officer. With over 25 years of experience, he has extensive experience in building solutions and developing relationships with large enterprises, multinational corporations, import-export financing, and supply chain financing platforms.

He assumed the role of Director of the Corporate Banking Division at HDBank on December 31, 2020.

**Banking experience:** 29 years

**Experience at HDBank:** 5 years

**Education:** Bachelor's degree in International Trade from the University of Economics Ho Chi Minh City (1989 - 1994).

**Mr. TRAN QUOC ANH**  
Director of Retail Banking Division



He has nearly 30 years of experience in the banking sector, particularly demonstrating extensive experience and a passion for business in modern Retail Banking. Before joining HDBank, he spent many years at ACB, holding various important positions in the Retail Banking Division such as Product Director, Credit Center Director, Deputy Head of Credit Department at the headquarters...

He took on the role of Director of the Retail Banking Division at HDBank on May 7, 2015.

**Banking experience:** 29 years

**Experience at HDBank:** 10 years

**Education:** Bachelor's degree in Banking from the Banking University of Ho Chi Minh City.

**Ms. TRAN THU HUONG**  
Director of Operations Division



She has over 20 years of banking experience across various fields in Credit Institutions, with over 10 years of dedication to HDBank. She has been entrusted with overseeing the Operations Division with the goal of innovating operational activities towards international standards and efficiency. This involves implementing technology and automation into operations, refining operational processes, and building the operational workforce's capabilities. Additionally, she oversees the transformation of HDBank's customer service personnel to meet the requirements of HDBank's strong development strategy.

She assumed the role of Director of the Operations Division at HDBank on August 28, 2020.

**Banking experience:** 21 years

**Experience at HDBank:** 14 years

**Education:** Bachelor's degree in Banking from the Banking University of Ho Chi Minh City.

**Ms. Ho Dang Hoang Quyen**  
Chief Accountant



With nearly 30 years of experience in the Finance - Accounting field of banking, she is regarded as one of the top experts in this area. She has been dedicated to HDBank for over 24 years, holding positions such as teller, accounting specialist, control officer, branch deputy director, Head of Accounting - Finance Department, and Chief Accountant. These roles have helped her gain a thorough understanding of the bank's operational areas, enabling her to contribute to the establishment of accounting systems and appropriate financial and accounting policies, accurately reflecting the bank's operational situation.

She assumed the role of Chief Accountant at HDBank on July 7, 2011.

**Banking experience:** 26 years

**Experience at HDBank:** 26 years

**Education:** Master's degree in Economics.

**CHANGES IN THE BOARD OF MANAGEMENT IN 2023**

Time: 26/05/2023

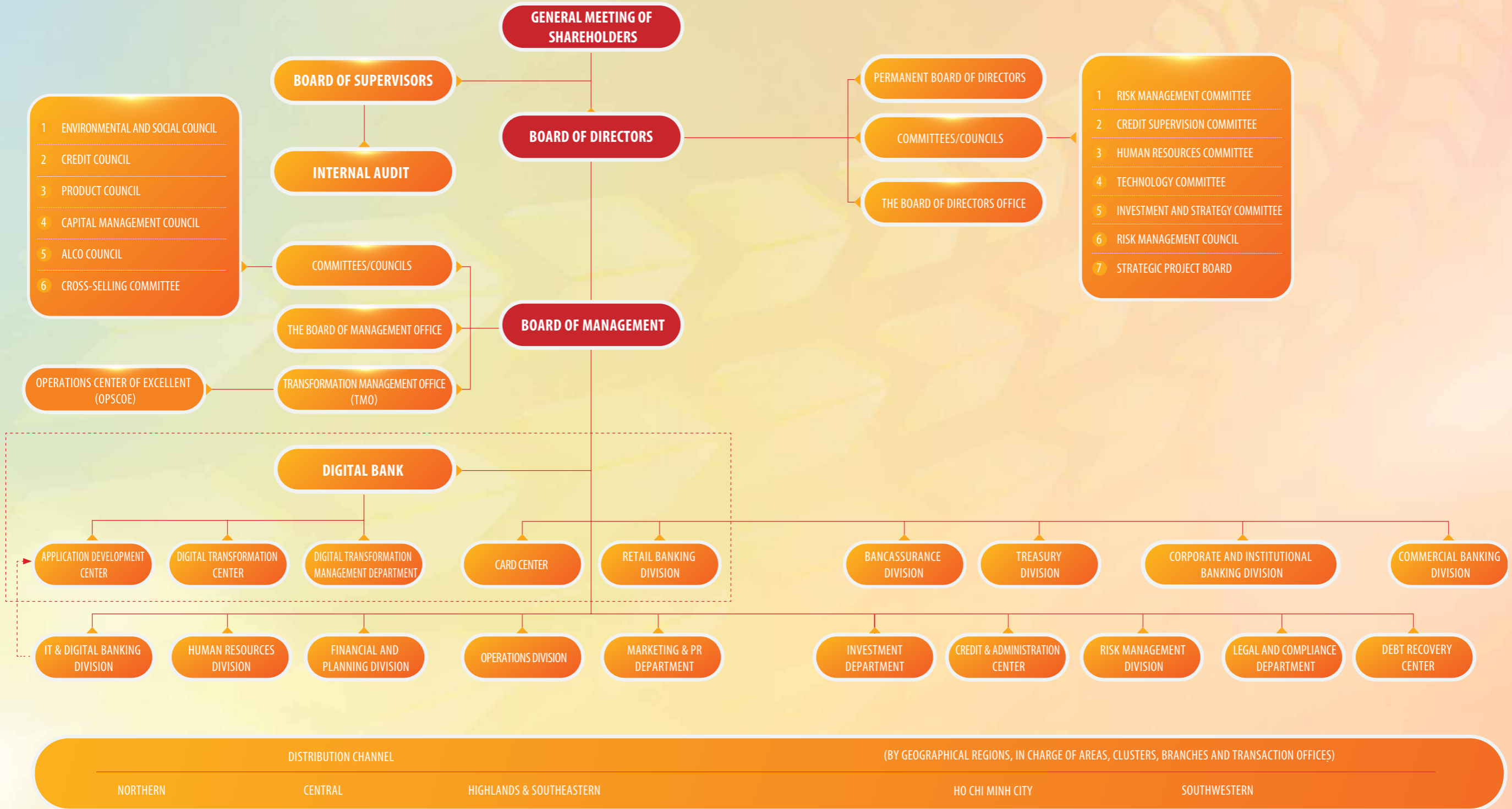
► The Board of Directors of HDBank relieved Mr. Le Thanh Tung from the position of Head of Bank Management Administration, who concurrently serves as Deputy General Director and Head of Leadership Office.

► The Board of Directors of HDBank appointed Mr. Pham Van Dau as Head of Bank Management Administration. He currently serves as Chief Financial Officer.

Time: 16/10/2023

► The Board of Directors of HDBank appointed Mr. Tran Xuan Huy to assume the position of Deputy General Director, concurrently serving as Head of the Board of Directors' Office and Project Director.

# ORGANIZATIONAL STRUCTURE OF HDBANK





# HIGHLIGHTS IN THE YEAR OF 2023

## 1 HDBANK CONTINUES TO ACHIEVE HIGH GROWTH AMONG THE LEADERS IN THE INDUSTRY

With a sustainable development strategy and sound risk management, HDBank has overcome instabilities in 2023 to achieve high growth across all indicators, with non-performing loans on the lowest side in the industry. As of December 31, 2023, HDBank's total assets reached over VND 602 trillion, an increase of 44.7% compared to 2022; total capital mobilization reached VND 537 trillion, up 46.5%; Total credit balance reached VND 353 trillion, up 31.8%.

Profit before tax increased by 26.8% to reach VND 13,017 billion - the highest level ever for HDBank. The ROA and ROE indicators reached 2.0% and 24.2% respectively, both higher than the previous year and among the industry leaders. Capital adequacy ratio (CAR, Basel II) reached 12.6%, exceeding the regulatory threshold by 150%.

## 2 STRONG EXPANSION OF CUSTOMER BASE, ELEVATING PRODUCT AND SERVICE OFFERINGS

In 2023, HDBank attracted over 1 million new customers, raising the total number of customers using banking and consumer finance services to over 17 million, with the B2B2C (Business To Business To Customer) business model playing a crucial role.

HDBank continuously diversifies and enhances the quality of its products and services to best meet customer needs. A notable highlight is the launch of HDBank Priority, a premium customer service with a high-end experience journey, specialized products, numerous conveniences, and exclusive privileges for high-end customer segments. Shortly after its launch, the service received strong acceptance from customers.



For many consecutive years, HDBank has maintained a high growth rate among the industry leaders, recognized by many domestic and international organizations with major awards.



HDBank is one of the pioneering banks to declare the completion of Basel III implementation

## 3 IMPROVING RISK MANAGEMENT EFFECTIVENESS IN ACCORDANCE WITH BASEL III INTERNATIONAL STANDARDS

Pioneering the application of international standards, in 2023 HDBank completed the comprehensive upgrade from Basel II to Basel III, ready to implement Basel III successfully from 2024, laying the foundation for HDBank to continue achieving high and sustainable growth amid volatile market conditions.

Additionally, HDBank proactively establishes operational safety indices at levels even more prudential than those required by the State Bank, such as the CAR (under Circular 41) reaching 12.6%; the loan-to-deposit ratio (LDR) at 68.7%; the ratio of short-term funds used for medium and long-term loans at 23.3%. Moreover, several management indices meet Basel III requirements well, such as the CAR (Basel III) expected to exceed 11%, higher than the minimum recommended level; the Liquidity Coverage Ratio (LCR) reaching 132.5%; the Net Stable Funding Ratio (NSFR) reaching 128%.

In 2023, HDBank also completed a comprehensive Operational Risk Management Framework along with tools to identify, measure, monitor, and manage operational risks effectively, proactively detecting early warning signs of risks for timely risk management measures, thus strengthening HDBank's management foundation.

## 4 PARTNERING WITH CUSTOMERS TO DRIVE ECONOMIC GROWTH

Aligned with the directions of the Government and the State Bank of Vietnam, in 2023 HDBank implemented various programs to support businesses and economic recovery. Responding to the calls of the State Bank Governor and the Chairman of the People's Committee of Ho Chi Minh City to support businesses and people, HDBank launched the "30,000 billion VND Credit Package" with preferential interest rates. By the end of 2023, the total loan volume disbursed under such package reached over 10,500 billion VND, supporting more than 1,600 businesses. The bank also actively implemented the interest rate support program under Government Decree 31/2022/ND-CP, with a total supported loan volume of nearly VND 6,300 billion in 2023.

Furthermore, to accompany workers and laborers, HD SAISON - a financial company under HDBank - vigorously implemented a preferential credit package for living expenses worth VND 10,000 billion with interest rates only half that of the market. As of December 31, 2023, over half a million workers nationwide had borrowed preferential loans with a total loan outstanding of nearly VND 8,000 billion.

These programs have helped customers timely meet financial needs for living and production activities.



In September 2023, during US President Joe Biden's visit to Vietnam, HDBank and Fulbright University Vietnam entered into a cooperation agreement involving the provision of USD 20 million in reciprocal capital.



Mr. Tran Hoai Nam - Deputy Chief Executive Officer of HDBank (left) - received an award on behalf of HDBank as the only retail bank in Asia and the Middle East to be recognized in the "Sustainability Initiative of the Year 2023" category by The Asian Banking and Finance.



## EXPANDING COLLABORATION WITH LEADING GLOBAL FINANCIAL INSTITUTIONS

International cooperation activities continue to be promoted and yield positive results. In May 2023, HDBank and the International Finance Corporation (IFC) signed a cooperation agreement to expand supply chain financing activities, laying the foundation for upgrading and expanding the value chain financing platform. This is one of HDBank's important projects in the development strategy for the 2021-2025 period, aiming to develop the portfolio of supply chain financing to USD 3 billion.

In 2023, HDBank continued to strengthen connections and cooperation with international financial institutions, contributing to the ever high total trade credit limit for HDBank of approximately USD 3 billion. This was attributed to flourishing collaboration with leading global financial institutions such as IFC, ADB, JP Morgan, CitiBank, Wells Fargo, ICBC, DBS, UOB, MUFG, SMBC, Commerzbank, Shinhan Bank, among others. Additionally, HDBank received positive cooperation and support from IFC, DEG, Proparco, and Leapfrog in upgrading the Environmental and Social Risk Management System (ESMS), bringing HDBank closer to international standards in operations and business.

In September 2023, coinciding with the visit of the U.S. President Joe Biden to Vietnam, HDBank and Fulbright University Vietnam signed a cooperation agreement to provide financing equivalent to \$20 million to build schools and infrastructure, further enhancing teaching quality, developing scientific research, and promoting innovation.



## LEADING MARKET CAPITALIZATION GROWTH, ENHANCING SHAREHOLDER BENEFITS

In 2023, HDB stock prices increased by 54.3%, surpassing the banking industry average growth rate by 2.5 times, VN30 index growth rate by 4.3 times, and VNIndex growth rate by 4.45 times. HDBank's market capitalization increased by 46.4% to reach 58.719 trillion VND, ranking among the Top 20 stocks with the largest market capitalization in the VN30 basket. HDB was also among the Top 10 stocks most bought by foreign investors. Last year, HDB was the only bank stock eligible for inclusion in the VNDiamond basket selected by the Ho Chi Minh City Stock Exchange (HoSE).

HDBank continues to be included in the VNSI sustainability index, comprising of 20 companies rated highest by HoSE for sustainable activities. The bank also won two important corporate governance awards: Best Listed Company with Excellent Annual Report and Best Listed Company in Organizing Annual General Meeting of Shareholders.

HDBank has a tradition of regularly paying high dividends. In 2023, the bank continued this tradition by distributing dividends in both stock and cash, with a total dividend payout ratio of 25%, which was among the highest in the market.



## EFFECTIVE ESG IMPLEMENTATION

With the strategy of "Sustainable Development - Pioneering Spirit", in 2023, HDBank promoted the implementation of the ESG strategy, effectively integrating sustainable development factors into its operations: promoting green credit, increasing investment in healthcare and education, expanding environmentally-friendly activities, focusing on community development, enhancing diversity, fairness in labor structure, and advancement opportunities.

For Governance, HDBank adheres to regulations and applies best practices in governance, consistently pursuing goals, and building HDBank according to international standards.

For Environmental, HDBank's nationwide offices optimally utilize natural resources, complying with green construction standards. The bank also communicates to employees and customers the common awareness and responsibility in protecting the environment, actively attracting and providing green financing.

For Social, HDBank ensures balanced benefits for its stakeholders: shareholders, partners, customers, employees, and the community.

ESG-driven developments have helped HDBank achieve sustainable business results, making profit growth with little impact on the environment, keeping pace with global development trends. These efforts have been highly appreciated by domestic and international organizations.

Last year, HDBank received 11 awards for sustainable development, including: The Asian Banking and Finance (ABF) awarded HDBank - the only retail bank in Asia and the Middle East in the category "Most Sustainable Development Bank in 2023"; Board of the Year award from the Vietnam Institute of Directors (VIOD); "Best Bank for Sustainable Finance" award from The Asset; "Outstanding Bank for Green Credit, SME Companion Bank" award from IDG...



## HARVESTING MANY “SWEET FRUITS” FROM DIGITAL TRANSFORMATION



Mr. Nguyen Van Hao - Deputy Chief Executive Officer of HDBank (on the far left) - representing HDBank, received the Innovation Choice Award, awarded by the National Innovation Center



## ENHANCING THE PROUD CULTURAL FOUNDATION

HDBank’s 35-year development journey has always been associated with a professional, humane, and distinctive business culture.

HDBank’s culture is, in a nutshell, about 05 core values: **customer-orientation; integrity and responsibility; consistency and flexibility; professionalism and teamwork; efficiency and innovation.** In 2023, HDBank’s Leadership Board conducted a series of workshops on “Building a Culture Towards High Performance”



HDBank’s leadership received the “Best Companies to Work for in Asia” award by HR Asia

Following the success in the first half of the 2021-2025 digital transformation strategy, HDBank strengthened the implementation of several significant projects in 2023. This strategic direction is closely linked to the capacity for innovation and creativity, thereby developing new products and services on digital platforms, providing superior experiences for customers, and improving the bank’s operational efficiency.

By the end of 2023, the number of new customers acquired through digital channels increased by 58% compared to the same period, surpassing the number of new customers acquired through traditional channels. The number of eBanking accounts increased by 73%, the number of transactions on eBanking increased by 86%, financial transactions on eBanking increased by 132%; the balance of online savings deposits (VND) increased by 449%. The proportion of digital transactions in the total transactions of individual customers increased to 94% from 77% in the same period last year.

HDBank was voted by customers as one of the Top 10 Sustainable Brands for Innovative Innovation at the Better Choice Awards 2023.

nationwide, thereby establishing the HDBank cultural standards based on feedback on these 05 core values.

By the end of 2023, HDBank had around 17,000 employees, with a significant proportion of employees having engagement of 5 years or more. HDBank has also been the only bank for six consecutive years to be voted by HR Asia - the leading human resources magazine in Asia - as “Best Companies to Work for in Asia”.



## LAUNCHING HDBANK RURAL APP, SUPPORTING RURAL FARMERS IN LOCAL ECONOMIC DEVELOPMENT

Agriculture and rural areas are among the key focuses in HDBank’s development strategy targeting potential customers who have limited access to banking and financial services. Additionally, this is part of the bank’s efforts to contribute to the implementation of financial inclusion strategy of the banking industry. HDBank has developed and implemented programs, products, and services tailored to the specific characteristics of localities and customer groups.

In addition to the HDBank website localizing 63 provinces and cities, in 2023, HDBank officially launched the HDBank Rural Service - a specialized and superior financial solution integrated with intelligent technology, with the prominent product being the HDBank Rural App. In 2023, HDBank also collaborated with the Agricultural Trade Promotion Center (Agritrade) and TikTok Vietnam to jointly implement the National “One Commune One Product”



(OCOP) program, promoting local agricultural products on digital platforms and e-commerce, guiding people to use cashless payments, creating a strong impression and wide-reaching impact that the market warmly welcomed.

