



**STANDING STRONG
SHAPING THE FUTURE**

ANNUAL REPORT
2024



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ANNUAL REPORT 2024

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CHAPTER 1

01

MESSAGE 2024

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Chairman's message

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Awards and recognition in 2024

CHAIRMAN'S MESSAGE



MR. PHAN DUC TU

Board chairman

Dear valued customers, shareholders, and partners,

The year 2024 held special significance for BIDV, marking a pivotal period in which the entire system "accelerated and made breakthroughs" to successfully achieve the goals of the 2021–2025 five-year business strategy. Despite challenges in both domestic and international business environments, the bank – thanks to the unity, determination, and tireless efforts of the entire workforce, along with the steadfast support of customers, partners, and shareholders – comprehensively fulfilled the business targets assigned by the General Meeting of Shareholders and the State Bank of Vietnam. This accomplishment reaffirmed BIDV's role as a key and responsible bank to the national economy, effectively implementing monetary policy and driving the country's economic growth.

Persistent to make breakthroughs

By the end of 2024, BIDV's total assets exceeded VND2.7 quadrillion, maintaining the position as the largest joint stock commercial bank in Vietnam; capital mobilized from institutional and individual customers reached VND2.14 quadrillion, increasing by 13.1% and accounting for 14.3% of the sector's total deposit market share; total outstanding credit reached VND2.02 quadrillion, with a growth rate of 15.5%, continuing to lead the market with a credit market share of 13.1%; the credit portfolio shifted toward sustainability with a strong focus on retail lending and lending to foreign-invested enterprises, in which retail loans grew by 24.9% and FDI loans increased by 30.9%; credit quality remained under control,

with the non-performing loan (NPL) ratio at 1.27%. Business performance improved significantly compared to the same period last year, meeting and exceeding the 2024 plan: (i) Consolidated net income reached VND53,094 billion, and consolidated profit before tax reached VND31,985 billion, increasing by 15.9% and exceeding the target assigned by the General Meeting of Shareholders; (ii) Financial capacity was strengthened, with charter capital reaching VND68,975 billion. After 10 years of listing on the stock market, BIDV's market capitalization ranked among the top in the market, exceeding USD10 billion; (iii) Profitability indicators improved significantly year on year, with ROA reaching 1.01% and ROE reaching 19.52%; (iv) Credit risk provisions were fully made in accordance with regulations, the bad debt coverage ratio for the commercial banking business reached 133%. All prudential ratios were maintained in line with regulatory requirements and best practices. BIDV also remained one of the largest taxpayers with total contributions to the State budget in 2024 reaching VND9,300 billion.

In 2024, with strong determination and commitment, BIDV took decisive actions to increase the charter capital and equity in order to enhance financial capacity and move toward meeting prudential ratios and international best practices. Charter capital rose from VND57,004 billion to VND68,975 billion. This foundation will enable BIDV to further diversify the shareholding structure, allocate additional resources to key business areas, strengthen the competitive advantages and long-term development.

Streamlining processes, transforming operations

2024 marked a significant step forward for BIDV in streamlining its organizational structure, optimizing operational efficiency, and comprehensively transforming core banking operations to enhance labor productivity and strengthen long-term competitiveness. (i) Streamlining processes, reforming administrative procedures, and optimizing governance and operations: BIDV consolidated its governance model, officially implementing the Credit Target Operating Model (CTOM), and specialized credit operations by sector, establishing teams of experts and dedicated credit approval directors to improve credit appraisal quality and optimize the credit portfolio. The bank restructured its branch and transaction office network, modernizing transaction spaces, and promoting the digital banking model to enhance customer experience. Operations were significantly improved with the simplification of nearly 180 processes, particularly in the areas of credit, finance, and asset management. At the same time, BIDV implemented cost control measures and optimized its asset-liability structure to improve financial efficiency and ensure operational safety; (ii) Maintaining market leadership and moving toward a modern, advanced retail banking model: With 22 million individual customers, BIDV provided a diverse portfolio of financial products catering to both everyday banking needs and in-depth wealth management services for high-net-worth individuals. By the end of 2024, deposits from individual customers surpassed VND1 quadrillion, affirming customer trust which has established a solid foundation for long-term growth. BIDV continued to improve service quality by deploying a customer relationship management (CRM) system to personalize customer journeys, optimize cross-selling, and maximize the potential of the existing client base. The bank also upgraded its transaction systems and private banking experience, reinforcing its "Top of mind" position in the retail banking market; (iii) Optimizing the credit portfolio and expanding strategic partnerships in corporate banking: With a strong base of 500,000 corporate clients, BIDV continued to lead the corporate banking segment and has served as a key banking partner for small and medium-sized enterprises. Leveraging this client base,

BIDV proactively optimized its credit portfolio, allocating capital to financially sound enterprises to improve capital efficiency and enhance risk management. BIDV also recorded strong growth in the FDI customer segment through expanded cooperation with foreign financial institutions, making full use of foreign currency resources and the international relationship network.

Improving institutional frameworks, enhancing risk management capacity, and making breakthroughs in technology development and digital transformation.

BIDV continued to improve its institutional framework and promptly update mechanisms and policies in line with new legal regulations to enhance policy responsiveness, remove bottlenecks, and optimize resources to drive business development: (i) The bank consistently enhanced management and governance capacity in a more professional and modern direction, meeting the demands of development and competition amid the Fourth Industrial Revolution and the growing application of artificial intelligence in the financial and banking sector; (ii) Risk management was further strengthened through the implementation of an early credit risk warning program, enabling timely detection and mitigation of potential losses. BIDV continued to deploy tools for managing operational and market risks, proactively advancing the roadmap to apply Basel III, the Foundation Internal Ratings-Based (FIRB) approach, and International Financial Reporting Standard 9 (IFRS 9), aiming to modernize the risk management system in line with international standards; (iii) Breakthroughs in technology development and comprehensive digital banking transformation: BIDV accelerated investment in and adoption of modern technologies to improve operational efficiency and optimize customer experience. The bank deployed advanced digital platforms, integrated data systems, and applied AI analytics across business operations, while also upgrading cybersecurity and IT infrastructure to meet international standards. The core banking system was optimized with 165 newly developed in-house features; a retail credit loan origination system was implemented; BIDV Open API was upgraded; the iBank2 project was launched; and services such as SmartBanking and Apple Pay were enhanced.

Pioneering the advancement of sustainable development.

BIDV continued to affirm its pioneering role in sustainable development and in realizing the Environmental – Social – Governance (ESG) commitments through a comprehensive strategy and concrete actions, focusing on three main pillars: (i) Strengthening the strategic foundation for sustainable development: BIDV consolidated its Steering Committee and Management Unit for sustainability, and actively implemented the consultation project on Sustainable Development Strategy and ESG practices, thereby laying a solid foundation for long-term initiatives. The bank partnered with the Asian Development Bank (ADB) to assess the outcomes of its green banking project, issued a Sustainable Bond Framework, and signed a Climate Credit Facility Agreement with the French Development Agency (AFD); (ii) Leading the market with a green financial ecosystem, driving a sustainable economy: BIDV mobilized VND5,000 billion in green deposits and issued VND3,000 billion in sustainable bonds, attracting investment capital for sustainable development projects; implemented sustainability-linked loans that encourage businesses to comply with ESG standards, with VND10,000 billion allocated to green buildings, contributing to reduce environmental impact; provided green credit to nearly 2,000 projects with total outstanding loans exceeding VND80,870 billion – the largest in the market; (iii) Pioneering sustainable finance and actively promoting awareness of green finance: BIDV not only serves as a source of inspiration but also raises community awareness through meaningful corporate social responsibility activities such as the "BIDVRUN – For a Green Life", "Warm Tet for the Poor," "Fresh Water for a Green Life" initiative, the construction of flood-resilient community cultural houses, and

disaster relief programs. Notably, BIDV successfully organized the "Green Bank – For a Green Life" contest, contributing to the advancement of the green banking movement across the entire banking sector.

These achievements of BIDV are the result of the collective efforts of 29,000 employees who worked tirelessly day and night throughout 365 days, from commercial banking business to subsidiaries and international presences. In 2024, BIDV continued to earn high praise from organizations and communities, receiving numerous prestigious awards, including: the "National Brand" for the 8th time; "Top 1,000 largest public companies in the world"; "Top 10 largest banks in Southeast Asia"; "Top 50 best listed companies in Vietnam 2024"; "Top 10 most valuable Vietnamese brands in 2024"; "Top 10 strongest brands in Vietnam 2024"; "Best corporate bank in Southeast Asia"; "Best SME bank in Southeast Asia"; "Best retail bank in Vietnam" for 10 consecutive years; "Best digital bank in Vietnam"; and "Best places to work in Asia 2024", among others.

Responsibility, streamlining, efficiency, accelerating transformation

The year 2025 is of special significance for the country as it marks the time for completing the objectives and targets set out in the 2021–2025 socio-economic development plan, while also ushering in a new era – an era of national rise. For BIDV, 2025 represents a breakthrough milestone in successfully delivering its 2021–2025 business development strategy, while also laying the foundations for new development for the 2026–2030 strategic phase.

With the action motto "**Responsibility - Streamlining - Efficiency - Accelerating Transformation**," BIDV is set to pursue the model of a "Large - Strong - Green" bank. Accordingly, the entire system will focus on the following priorities: (i) Strengthening both individual and collective responsibility in performing assigned duties, ensuring effective and consistent implementation across the system; (ii) Streamlining the organization from management structure and operational network to internal processes to optimize operational performance, efficiency, and effectiveness; (iii) Accelerating transformation across all areas of operations, including restructuring the credit model, modernizing retail and corporate banking operations in line with emerging trends, and advancing digital transformation; (iv) Enhancing governance and risk management, while shifting the income structure toward increasing the proportion of non-interest income; (v) Implementing capital increase plans to strengthen financial capacity, support business growth, and ensure the successful achievement of the strategic goals.

On behalf of the Board of Directors of BIDV, I would like to extend my sincere thanks to the Leadership team and 29,000 employees who are wholeheartedly contributing to BIDV's development. In particular, I would like to express my appreciation to our valued customers, investors, and partners for your continued trust and support over the years. We look forward to further cooperation and partnership in the coming time as we work together to create sustainable values and move toward a prosperous and thriving future.

Wishing you all continued success and development!

Sincerely,

On behalf of the Board of Directors

Chairman



Phan Duc Tu

AWARDS AND RECOGNITION IN 2024



Retail Banking



The Asian Banker

- Best Retail Bank in Vietnam for 10th time
- Best Home Loan Financing in Vietnam
- Best Private Bank in Vietnam

Contact Center Association of Asia Pacific (CC-APAC)

- Platinum Award: Customer Experience



Contact Centre Association of Singapore (CCAS)

- Gold Award: Best Customer Experience Delivered
- Gold Award: Best Social Media Contact Centre

VISA

- Outstanding Commercial Payment Volume Growth

Corporate Banking

Asian Banking and Finance

- Best SME Bank in Vietnam for 7 straight years
- Vietnam Domestic Derivatives Initiative of the Year
- Vietnam Domestic Foreign Exchange Bank of the Year
- Vietnam Domestic FDI Bank of the Year



Global Banking and Finance Review

- Best Corporate Bank Southeast Asia for 3 years in a row
- Best SME Bank Southeast Asia for 4th time



The Asian Banker

- Best FX Bank in Vietnam 2024
- Best Custodian Bank in Vietnam
- Best Trade Finance Bank in Vietnam

Asian Development Bank (ADB)

- Leading Partner Bank for a decade

Vietnam Securities Depository and Clearing Corporation (VSDC)

- Outstanding member in custodian services
- Outstanding Supervisory Bank

The Ministry of Finance

- Top 10 bond market makers



AWARDS AND RECOGNITION IN 2024 *(continued)*

IT and Digital Transformation



Vietnam Software and IT Services Association (VINASA)

- Sao Khue award for Payment Hub system
- Sao Khue award for Cross-border QR payment
- Sao Khue award for Centralized cash management application to digitize cash and vaults operations
- Sao Khue award for Solution for centralized disbursement digitalization and management
- Sao Khue award for Solution for migrating Delta data to core banking system
- Sao Khue award for Scientific management application using BPM/ECM software

The Asian Banker

- Best API and Open Banking Implementation
- Best Core Banking Technology Implementation 2024

Vietnam Digital Communications Association

- Vietnam's Digital Awards 2024

Euromoney

- Vietnam's Best Digital Bank



Sustainable Finance



The Asset

- Best issuer for sustainable finance in Vietnam 2024
- Best green Bond in Vietnam 2024

Global Banking and Finance Review

- Best Sustainable Bond Vietnam 2024

Asian Development Bank (ADB)

- Green Deal Champion 2024

The UN Women

- Innovative Financing - The 2024 WEPs Award

Corporate Governance - Branding



Forbes

- Top 1000 largest public companies in the world

Forbes Vietnam

- Top 50 Best Listed Companies in Vietnam for 4 years running
- Top 25 leading brands in Vietnam 2024

The Ministry of Industry and Trade

- National Brand for the 8th time

Vietnam Chamber of Commerce and Industry (VCCI)

- Top 10 sustainable companies in the trade - service sector

Ho Chi Minh City Stock Exchange

- Top 10 best annual report - Financial sector for 2 consecutive years

HR Asia

- Best companies to work for in Asia 2024
- Most Caring Companies 2024

Anphabe

- Vietnam Best Place to Work 2024

VnEconomy

- Top 10 Vietnam Excellent Brands 2024

Vietnam Young Entrepreneurs Association

- Top 10 Vietnam's Golden Stars 2024

Brand Finance

- The world's Top 2001 most valuable banking brands





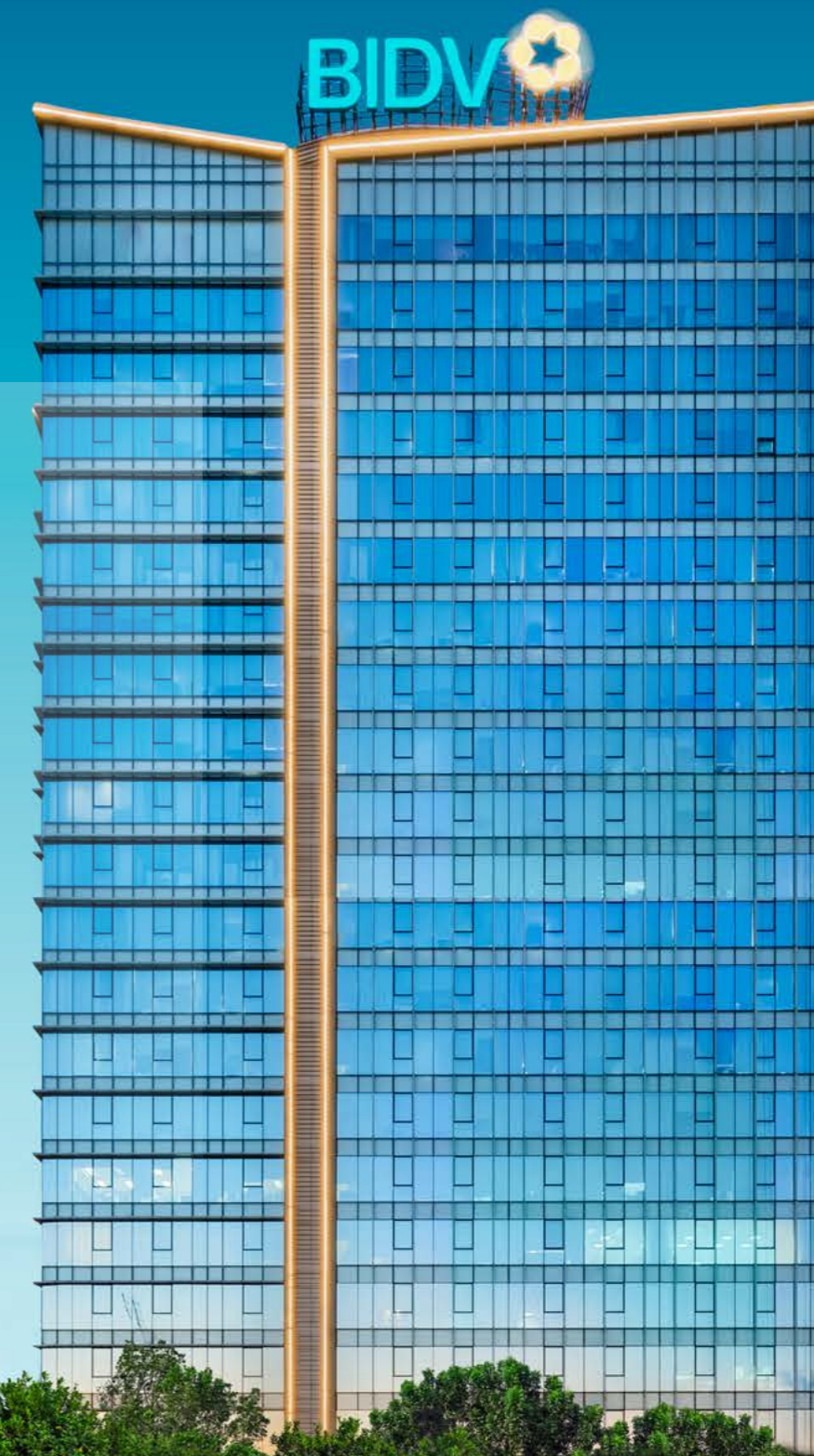
CHAPTER 02

BIDV OVERVIEW 2024

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BIDV AT A GLANCE

Full name	JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM		
International trading name	JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM		
Abbreviated name	BIDV		
<hr/>			
SWIFT code	BIDVNVX	Business code	0100150619
Establishment and operating license	No. 84/GP-NHNN dated 23 April 2012 by the State Bank of Vietnam		
<hr/>			
Telephone	(+84)24.22205544	Website	https://www.bidv.com.vn
Fax	(+84)24.22200399		
Head office	BIDV Tower, 194 Tran Quang Khai Street, Ly Thai To Ward, Hoan Kiem District, Hanoi, Vietnam		
<hr/>			
Par value	VND10,000/share	Stock ticker	BID
Charter capital	VND 68,975,152,680,000	Total number of shares	6,897,515,268
<hr/>			
Chairman of the Board of Directors	Mr. Phan Duc Tu	Chief Executive Officer	Mr. Le Ngoc Lam
<hr/>			
Credit rating agency	Moody's		
Long-term deposit rating	Ba2	Outlook	Stable
Long-term issuer rating	Ba2	Rating date	25 January 2024



KEY DEVELOPMENT MILESTONES



26 Apr 1957

Established as the Bank for Construction of Vietnam, under the Ministry of Finance

14 Nov 1990

Renamed as Bank for Investment and Development of Vietnam

28 Dec 2011

IPO successfully implemented

24 Jan 2014

BIDV stock (ticker: BID) was officially listed on the stock exchange

25 May 2015

Mekong Housing Bank was successfully merged with BIDV

26 Apr 2022

Officially introducing a new brand identity

31 Dec 2024

Capital chartered raised to nearly VND69,000 billion

24 Jun 1981

Renamed as Bank for Investment and Construction of Vietnam under the State Bank of Vietnam

01 Jan 1995

Officially operating under a fully-fledged commercial banking model

01 May 2012

Officially transformed into the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)

11 Nov 2019

Strategic alliance with Hana Bank. Hana Bank has become a foreign strategic shareholder, owning 15% of BIDV's charter capital

03 Sep 2023

Core Banking Profile system officially went live.



Scan the QR code to learn more about the history and development of BIDV.





MISSION

To deliver the best interests and conveniences to customers, shareholders, employees and society.



VISION

To become a leading financial institution in Southeast Asia, have the best digital platform in Vietnam, and be among Top 100 largest banks in Asia.



CORE VALUES

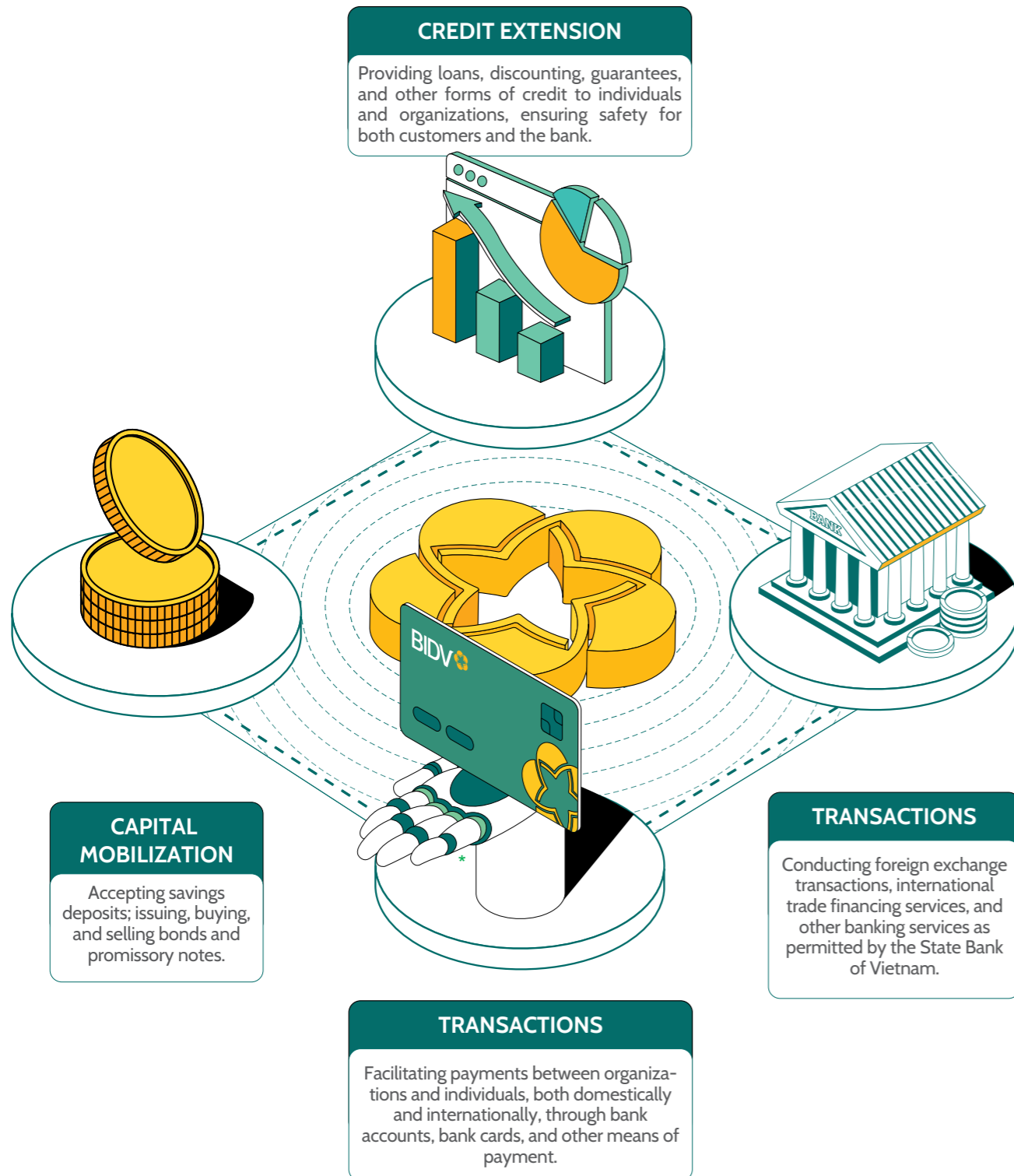
- intelligence **iBIDV**
- Belief
- Integrity
- Detail orientation
- Vitality



BUSINESS LINES AND LOCATIONS

Key business lines

BIDV's core operations consist of conducting commercial banking transactions in accordance with the laws of Vietnam and the regulations of the State Bank of Vietnam, including the following:

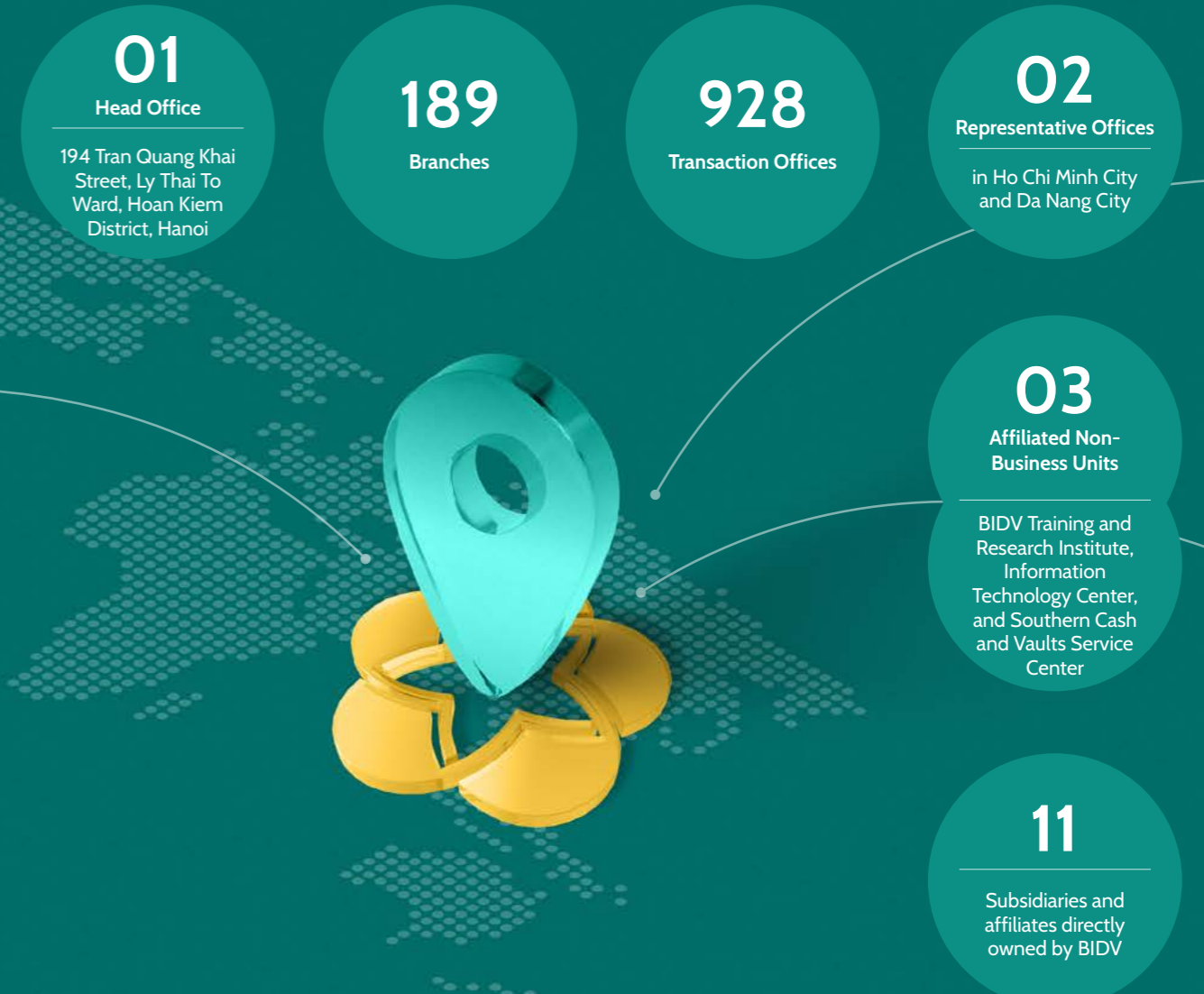


Business locations

BIDV operates an extensive network across all provinces and cities in Vietnam, offering a wide range of services to various customer segments including individuals, households, and organizations of all types.

As of 31 December 2024, BIDV's network consisted of:

Domestic network



International network



CORPORATE BANKING OPERATIONS

Given the inevitable trends of digital transformation and green transition, BIDV's Corporate Banking activities in 2024 continued to affirm its pioneering position in rolling out modern digital banking products and breakthrough green financial solutions. BIDV's products aimed at optimizing user experience, enhancing financial management efficiency, and promoting comprehensive digital transformation for clients. As a forerunner in sustainable development, BIDV has proactively designed and offered numerous sustainable financial products to support clients in understanding, practicing, and implementing ESG principles.

Pioneering diverse, market-leading digital solutions

Digital banking for corporate clients

Awarded "Best Digital Transformation Bank in Vietnam 2024" by Euromoney Magazine, BIDV continually strives to expand and perfect its digital banking software and applications, delivering a diverse array of market leading products. Key offerings include:

- BIDV iBank – a comprehensive e banking system providing full banking services via both app and web channels, with automated, 24/7 real time processing.
- BIDV iConnect – a solution seamlessly integrating banking services with clients' ERP systems.
- BIDV SCF – a supply chain finance solution that enhances operational efficiency for both the anchor enterprise and its suppliers or distributors.
- Online unsecured overdraft loans on the MISA Lending platform.
- BIDV Open API – integrates banking services into sales management, school management, hotel management, port management, cash management systems (CMS), enterprise resource planning (ERP) platforms, and various other enterprise applications across all economic sectors.

2024 marked a breakthrough year for BIDV's digital solutions. Notably, BIDV Open API recorded nearly 260,000 trial API calls, almost 1,000 trial accounts, 165 partners registering for integration, 55 signing cooperation agreements, and over 3,000 corporate clients using BIDV services via partner channels.

Additionally, BIDV has actively implemented online fee collection services for ministries, departments, and agencies through the National Public Service Portal, supporting the Government's strategic goal of digitalizing and streamlining administrative procedures. Public service transactions grew by 175% compared to 2023, with university admission fee payments surging by 250% year on year.

Digital services for non bank financial institutions

As the designated settlement bank for Vietnam's securities market, BIDV leads in providing high tech payment solutions to securities companies, including collection by identification, VietQR, account linking, and 24/7 on-behalf payment services - enhancing transparency and supporting Vietnam's upgrade from a frontier to an emerging market.

Payment products for credit institutions and foreign bank branches in Vietnam

As the leading payment services provider for credit institutions and foreign bank branches in Vietnam, BIDV maintained its pioneering role in 2024 by deploying advanced technological solutions such as API connection to accelerate processing and strengthen data security, thus optimizing convenience, improving transaction processing efficiency, ensuring security, and elevating user experience for domestic and international banks using BIDV's payment systems.



Towards Net Zero with green, sustainable products

Sustainability Linked Loans

BIDV is the first bank in Vietnam to introduce Sustainability Linked Loans (SLL), a globally standardized sustainable finance product. Clients are entitled to preferential interest rates and other benefits when they achieve pre committed sustainability targets, thereby encouraging investment in green projects and contributing to national environmental objectives.

Green deposits

Building on the success of its Green Bonds, 2024 marked a milestone with BIDV's first Green Deposit product. It received strong corporate community support, raising nearly VND5,000 billion in just over two months.

Green credit

BIDV leads the market in financing green projects. As of 31 December 2024, BIDV's outstanding green credit balance reached VND80,870 billion. In 2024, BIDV successfully launched several green credit packages, including: green textile and garment credit (VND4,200 billion); green building project financing (VND10,000 billion); green credit for clean water production and supply projects (VND5,000 billion); green finance solutions for port enterprises (VND2,000 billion)

Foreign entrusted funds for green and sustainable development

As the leading bank in mobilizing foreign entrusted funds in Vietnam, BIDV spearheads the mobilization of international financing for green, sustainable development and climate change mitigation. In 2024, alongside existing donors AFD, ADB, EDCF, and EIB, BIDV strengthened relationships with new donors KOICA, DFAT, SCI, CTFK, and IDE, successfully securing 17 new funding lines totaling USD265 million (approx. VND6,500 billion). Of this, USD183 million (approx. VND4,500 billion) - 70% of the new foreign entrusted funds - was allocated to green and sustainable development, making BIDV the top commercial bank in green funding mobilization.

Partnering with enterprises to lead the way

Trade finance

As a pioneer in trade finance and international payment services, in 2024 BIDV launched numerous fee and service charge incentive programs to effectively support import export enterprises. BIDV also maintained a comprehensive trade finance product portfolio tailored to the diverse needs of exporters and importers. Moreover, BIDV actively collaborated with leading logistics partners - ports, warehouse management companies - to provide integrated solutions and new utilities for businesses, thereby promoting international trade development.

Supply chain finance (SCF)

Reinforcing its market leading position in supply chain finance with flexible, tailor made solutions, BIDV worked closely with top corporations in key economic sectors - automotive, animal feed, fertilizer and chemicals, construction materials - to implement specialized SCF programs that optimally meet the financial needs of supply chain partners. BIDV's SCF outstanding balance significantly exceeded market levels, reaching VND28,818 billion across 66 deployed chains, with credit quality effectively controlled.

Sector specific credit

BIDV designs and refines credit packages by industry to best meet client needs, including: industrial real estate, renewable energy, construction, port infrastructure and logistics, pharmaceuticals, medical equipment, education,...

BIDV leads in implementing the Party and State's policies for economic recovery and development through targeted credit solutions such as: Credit programs to resolve difficulties and promote production and exports in the forestry and fisheries sectors; Credit programs to address challenges and stimulate the real estate market for developers and homebuyers (VND120,000 billion credit program under Government Resolution 33/NQ CP and SBV Document No. 2308/NHNN TD on social housing, worker housing, and renovation/reconstruction of old apartment buildings; credit program for commercial housing).

RETAIL BANKING OPERATIONS

In 2024, with the message “Standing Steadfast, Shaping the Future” BIDV continued to reaffirm its leading position in retail banking. BIDV relentlessly innovates and develops breakthrough financial products and services while enhancing customer experience through advanced digital solutions. With a solid strategy, BIDV not only maintains the trust of existing customers but also paves the way for sustainable future growth, contributing to the creation of a modern and flexible financial ecosystem.



BIDV SmartBanking – A comprehensive digital financial ecosystem

BIDV SmartBanking – a digital banking platform – is continuously perfected to meet every customer’s financial needs in just a few simple steps. Beyond traditional transaction services, SmartBanking regularly updates intelligent features such as online tax payments, bond and fund certificate investments, AI advised “lucky number” account opening based on feng shui, and a store management module (QR code generation for collections and sales revenue tracking) for small merchants. Also, the bank partners with major providers to expand and enrich its ecosystem of financial and non financial perks - Data 4G, Dealtoday vouchers, cashback shopping, Vietlott SMS, golf services, and more.

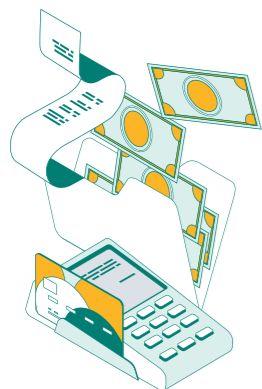
SmartBanking also delivers an exceptional omnichannel customer experience with high tech features like an AI chatbot for instant query resolution; the “2024 Highlights” feature, summarizing annual transactions and offering feng shui suggestions; and gamification via the “Green Mission” game, which boosted engagement while contributing to a project to plant one million trees for environmental protection.

Green credit – Leading the trend

In response to the National Green Growth Strategy for 2021–2030, vision to 2050, BIDV defines green and sustainable lending as a top priority in its long term business strategy. The bank also boosts digital transformation and digitized all its lending products.

In 2024, BIDV accelerated the digitization of its entire credit process, delivering fast, convenient, and cost effective transactions through applications like BIDV Home 3.0, RLOS, and SmartBanking, enabling 24/7 service.

Specifically for green initiatives, BIDV launched a VND10,000 billion credit package to support individual customers engaged in high tech agricultural production, meeting standards such as VietGAP, GlobalGAP, and OCOP - aimed at fostering sustainable lending. BIDV also strengthened partnerships with leading domestic and international electric vehicle manufacturers like VinFast and BYD to offer green auto loan programs for EV purchases..



BIDV Cards – Personalized experiences, premium lifestyle

With the slogan “Truly Worth It,” each BIDV card product is meticulously designed using digital technology to match customer behavior, delivering the perfect fit for each segment. Highlights include: BIDV Mastercard Moneyverse Debit Card - the first educational finance card aimed at training young people to control their “spending trajectory,” embarking on a self improvement journey with a uniquely Vietnamese student identity; BIDV JCB Well Being Credit Card - the market’s first comprehensive health care card, offering a full journey of body mind spirit care with exclusive privileges;



Particularly, BIDV continues to develop its premium international credit card line with the BIDV Mastercard World Travel - the first premium card designed for travel enthusiasts to explore the world in style. More than a payment tool, it unlocks a unique travel experience, reflecting each customer’s personal identity and taste.

Amid strong digitalization trends, BIDV constantly upgrades its multi platform payment solutions. The launch of Apple Pay for VISA credit cards and Google Pay for VISA prepaid cards allows customers to access fast, secure, and convenient payments. Additionally, online credit cards enable instant registration and use without visiting a branch, providing a seamless, optimized digital experience.

With these breakthroughs in product strategy and modern technology, BIDV reaffirms its pioneering position in the card market, delivering superior value and elevating the payment experience in the digital era.

Innovating deposit products, promoting CASA growth

BIDV continuously develops and personalizes its deposit products and services to meet the diverse needs of each customer group. By listening carefully to customer preferences and requirements, BIDV delivers the most optimal financial solutions.

BIDV’s deposit offerings are flexibly designed - from maturity on public holidays, to group deposit packages helping individuals manage pooled funds, to online deposits for international clients, and special products for social welfare beneficiaries - all aimed at maximizing convenience and benefits.

For small merchants, BIDV provides features like real time balance updates via OTT, QR shop collection integration with sales software, and preferential business loan packages to support enterprise growth. Salary credit customers enjoy payroll loans and exclusive loyalty programs tailored for them.

Pioneering diverse, differentiated, market leading solutions for private banking customers

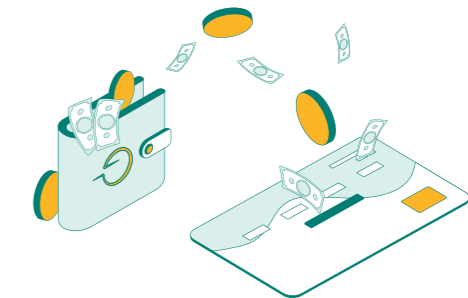
Beyond building a diverse portfolio of competitive traditional banking, investment, insurance, and specialized advisory services (oversea study, immigration, overseas investment), BIDV continues to lead with breakthrough financial solutions for private banking clients. Notable offerings include BIDV Women and Wealth, P Fund, and CD Flex, which optimize cash flow, enhance investment efficiency, and ensure sustainable returns: BIDV Women and Wealth: A comprehensive financial solution for successful female entrepreneurs and women clients; P Fund: A structured discretionary investment solution for high net worth clients; CD Flex: A flexible deposit product with attractive rates for clients seeking short term capital optimization.

Elevating the partnership with Edmond de Rothschild, BIDV is the first bank in Vietnam to offer Swiss private banking services, opening diverse, high potential investment prospects. BIDV also pioneered specialized investment events with domestic and international partners - Global Insight, Elevation Talks, Investor Days - providing macroeconomic analyses for private banking clients and bespoke investment solutions for sustainable asset growth. In collaboration with Edmond de Rothschild, BIDV hosted the exclusive “The Taste of Time” wine tasting and investment event, offering opportunities to invest in rare wines and enjoy a world class experience.

BIDV asserts its private banking capabilities with the only team of Private Bankers in Vietnam trained by international partners like Singapore WMI and Edmond de Rothschild. In recognition of these efforts, in July 2024, The Asian Banker magazine honored BIDV as Vietnam’s Best Private Bank for the second consecutive year, citing its global partner ecosystem, international standard model, diverse specialized products, and market leading exclusive privileges.

DIGITAL BANKING OPERATIONS

Implementing the 2024 motto “Streamlining Processes – Transforming Operations,” BIDV has accelerated the application of technology across all banking activities to enhance operational efficiency, optimize resources, and elevate customer experience. Notably, 2024 marked BIDV’s efforts to master technology and proactively develop products and services using in house resources. In 2024, BIDV’s IT and Digital Banking team self developed 153 software applications, accounting for approximately 74% of the Bank’s total application systems.



Comprehensive digitalization of internal governance and operations

Bank wide internal governance digital platform (B.One):

The B.One project, built entirely by BIDV’s internal teams, went live on 1 July 2024. B.One has fundamentally transformed BIDV’s internal governance operations. With its large scale and widespread adoption across the entire system -both in terms of internal users and its broad impact - B.One has marked a breakthrough in enabling BIDV to realize its goal of building a fully digitalized environment and paperless office, thereby improving operational efficiency and reducing costs. This advancement supports the achievement of the target set out in Decision No. 810/QĐ-NHNN on the Digital Transformation Plan for the banking sector, which aims for “at least 70% of work documents (excluding those classified as state secrets) to be processed and archived digitally by 2025, and at least 90% by 2030.”

Cash and vault management system upgrade (B.Cash):

As a flagship project in digitizing operational workflows, B.Cash serves as the “digital brain” for all cash handling and vault processes at BIDV. Digitizing 90% of workflows, B.Cash has enabled route optimization for cash replenishment, streamlined vault staffing (especially in high branch areas such as Hanoi and Ho Chi Minh City), and strengthened operational governance and risk control. The system provides real time monitoring and management of cash/assets throughout cash handling transactions, controlling cash flows in transit and optimizing every step of vault management.

Secure, uninterrupted IT operations and proactive information security

BIDV places special emphasis on secure, uninterrupted IT operations - especially during peak periods such as holidays. In 2024, BIDV stably managed its Core Banking system, supporting high business demands and transaction growth (an average of 11.7 million transactions per day, up 46% compared to 2023), with nearly 3.3 billion financial transactions processed (up ~65% YoY). Online transaction systems remained stable, with average success rates of ~96.77% for SmartBanking and 99.96% for iBank. On 31 May 2024, BIDV officially launched the IT monitoring system Manage Engine, improving monitoring quality and accelerating incident root cause analysis. BIDV also formed an IT Emergency Response Team, which resolved 15 critical IT incidents in 2024, rapidly identifying causes and implementing fixes.

Regarding information security, BIDV’s SOC promptly detected, blocked, and handled 975 security events without impacting BIDV’s IT systems. Application security systems operated stably, blocking and cleansing over 200 million scan and attack attempts on BIDV’s public internet systems.



Core Banking system mastery and enhancement

In 2024, BIDV demonstrated its technology mastery by fully controlling its Core Banking system - the “heart” of the bank. During the year, BIDV deployed 165 new features, requiring 11,600 man days, saving an estimated 63% in costs and developing 7.5 times faster than outsourcing. BIDV’s IT team optimized Core Banking to double transaction processing speed and reduce end of day processing time by 77%, accommodating a 55% peak day transaction volume increase compared to 2023.

Strong technology platform transformation and sustainable IT infrastructure

On 24 June 2024, BIDV’s Private Cloud environment successfully went live. The system helps optimize IT resources and infrastructure, enabling the storage and processing of confidential and critical data at BIDV. It serves as a vital foundation for the transition to a public cloud environment. This is the first Private Cloud system deployed among the Big Four banks in Vietnam, featuring the most comprehensive scale and the shortest contract implementation time among all commercial banks in Vietnam (6 months).

Development and enhancement of digital customer services

Online registration for gold purchase

When four commercial banks began direct retail sales of SJC gold bars to people, BIDV swiftly met customer demand by launching an online SJC gold purchase registration service. In just five business days, BIDV’s in house team designed, developed, and launched the service - demonstrating BIDV’s technology mastery and rapid market responsiveness.

Biometric transaction authentication features:

BIDV pioneered the implementation of biometric transaction authentication features in compliance with SBV Decision 2345/QĐ NHNN on secure online and card payment solutions. BIDV was also among the first banks to integrate VNeID with the Ministry of Public Security for customer data collection and authentication.

Promoting a digital transformation culture across the system

BIDV fosters a digital transformation culture within every unit, enhancing staff digital capabilities through diverse, engaging activities. A highlight was the “Hack the Idea 2024” contest, open to the entire system. The competition encouraged BIDV employees to innovate new digital product ideas and technology solutions not yet deployed at BIDV, with strong market potential in Vietnam. It also promoted teamwork and individual problem solving skills through real solution development. The contest has opened new pathways for BIDV’s digital transformation, generating practical innovations and high quality initiatives.



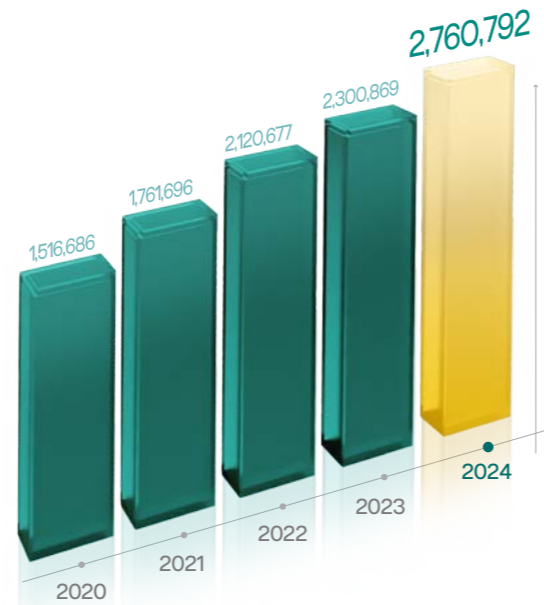
KEY PERFORMANCE INDICATORS

As of 31 December 2024

TOTAL ASSETS

BIDV continued to affirm its leading position as the largest joint stock commercial banks by total assets in Vietnam, reaching VND2,760,792 billion, a 20% increase compared to 2023.

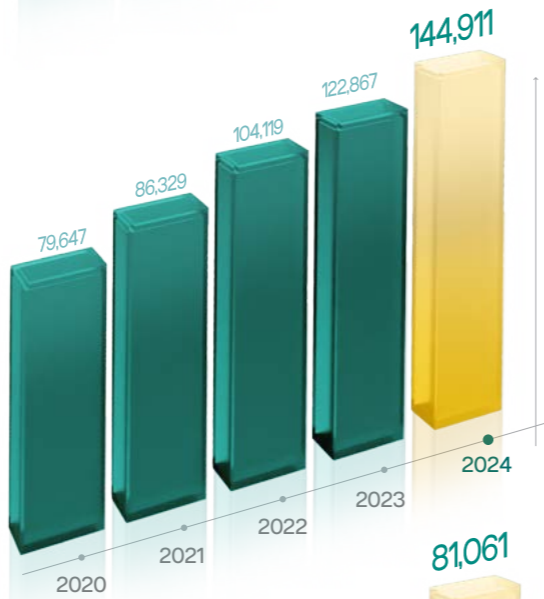
VND billion
2,760,792



OWNERS' EQUITY

Owners' equity reached VND144,911 billion, representing a growth of 17.9% compared to 2023.

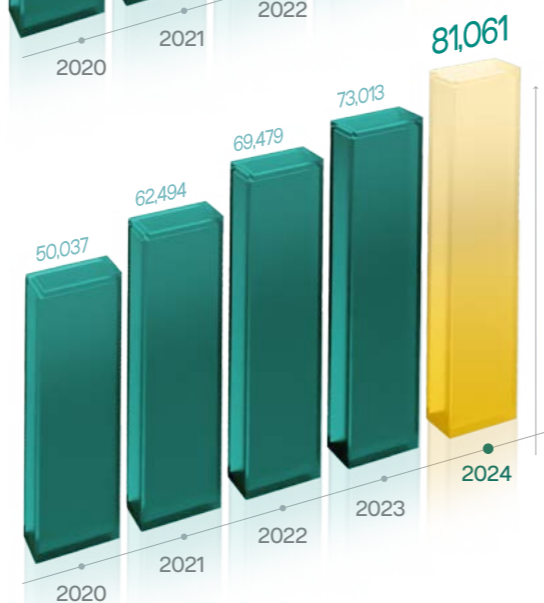
VND billion
144,911



TOTAL OPERATING INCOME

Total operating income in 2024 reached VND81,061 billion, an 11% increase compared to 2023.

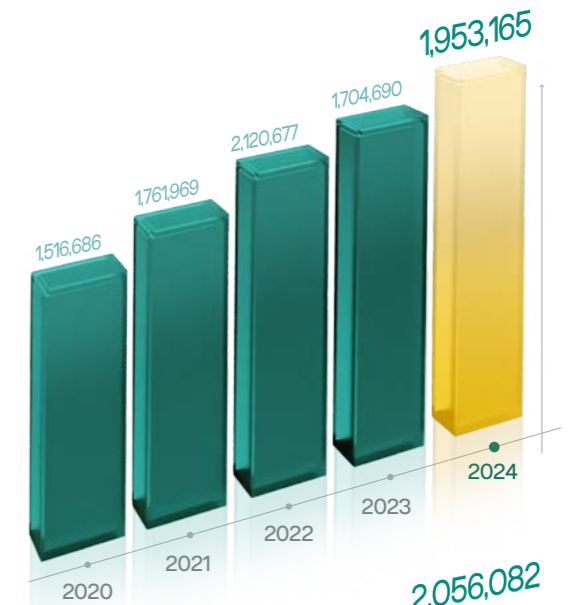
VND billion
81,061



CUSTOMER DEPOSITS

Customer deposits reached VND1,953,165 billion, representing a growth of 14.6% compared to 2023.

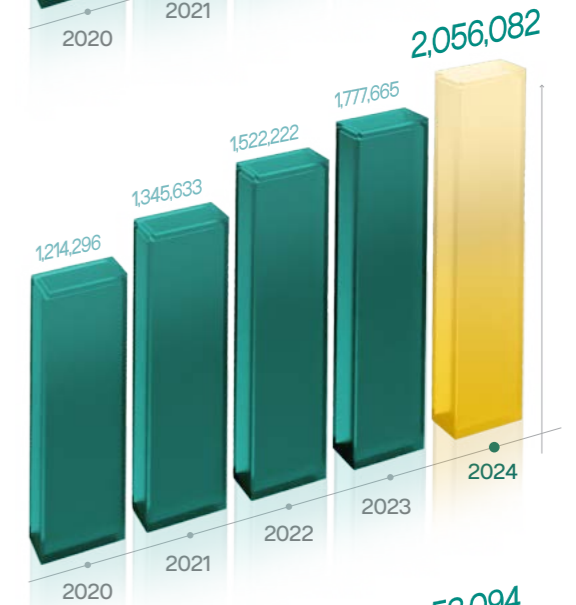
VND billion
1,953,165



LOANS TO CUSTOMERS

Loans to customers reached VND2,056,082 billion, a growth of 15.7% compared to 2023.

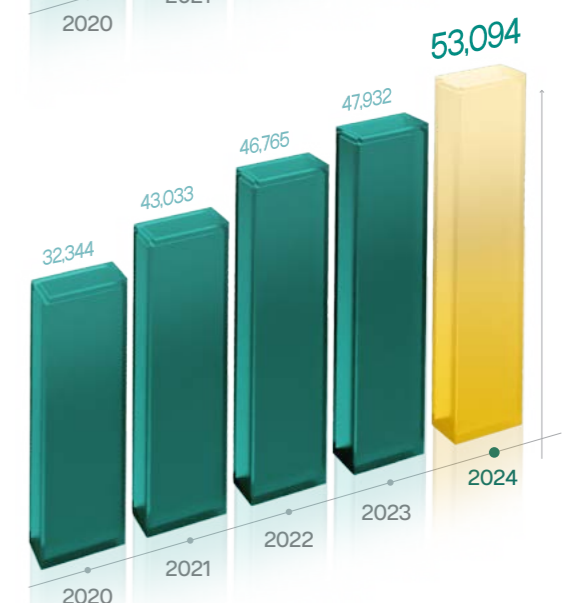
VND billion
2,056,082



CONSOLIDATED NET PROFIT BEFORE PROVISIONS

Consolidated net profit before provisions in 2024 reached VND53,094 billion, an increase of 11% compared to 2023.

VND billion
53,094



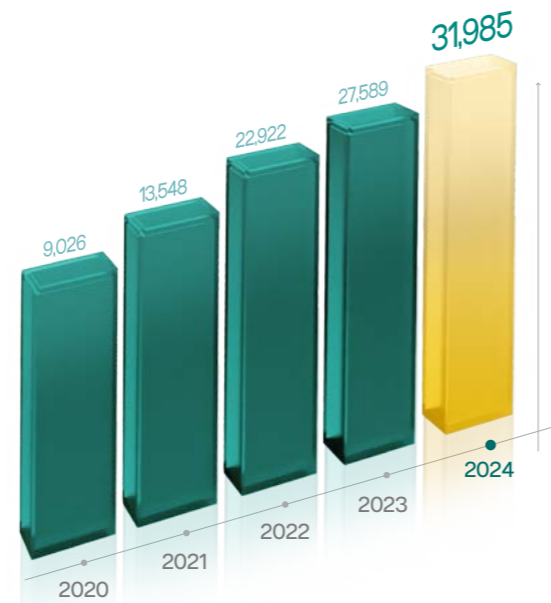
KEY PERFORMANCE INDICATORS (continued)

As of 31 December 2024

CONSOLIDATED PROFIT BEFORE TAX

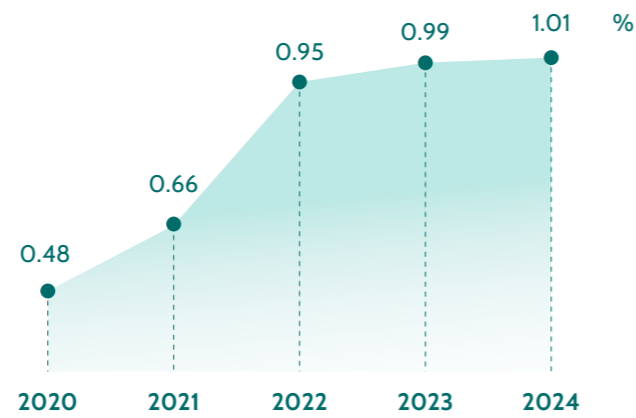
Consolidated profit before tax in 2024 reached VND31,985 billion, an increase of 15.9% compared to 2023.

VND billion
31,985



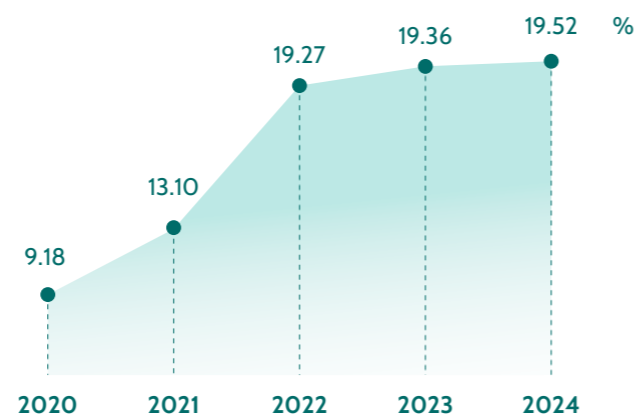
ROA

ROA 1.01%



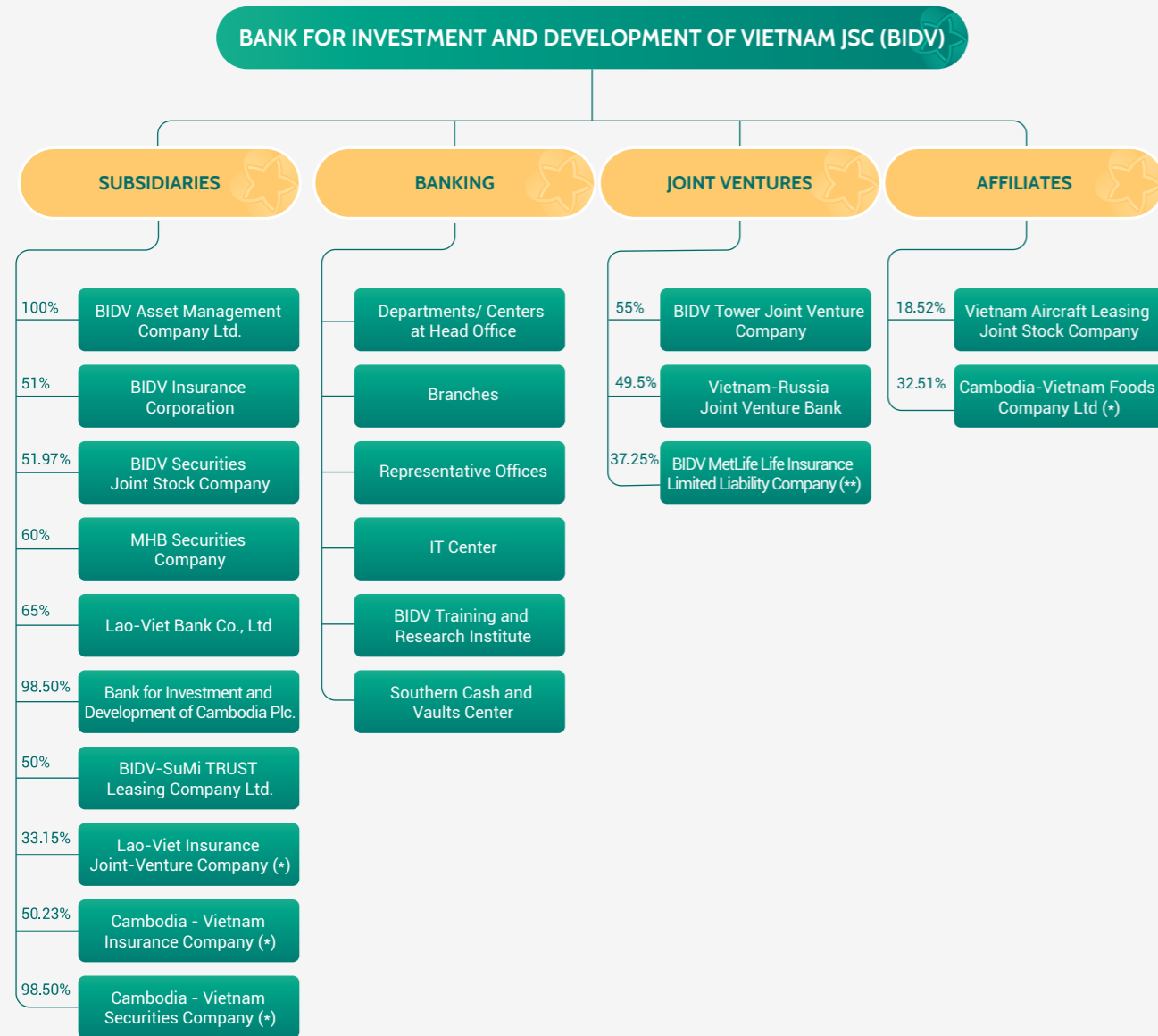
ROE

ROE 19.52%



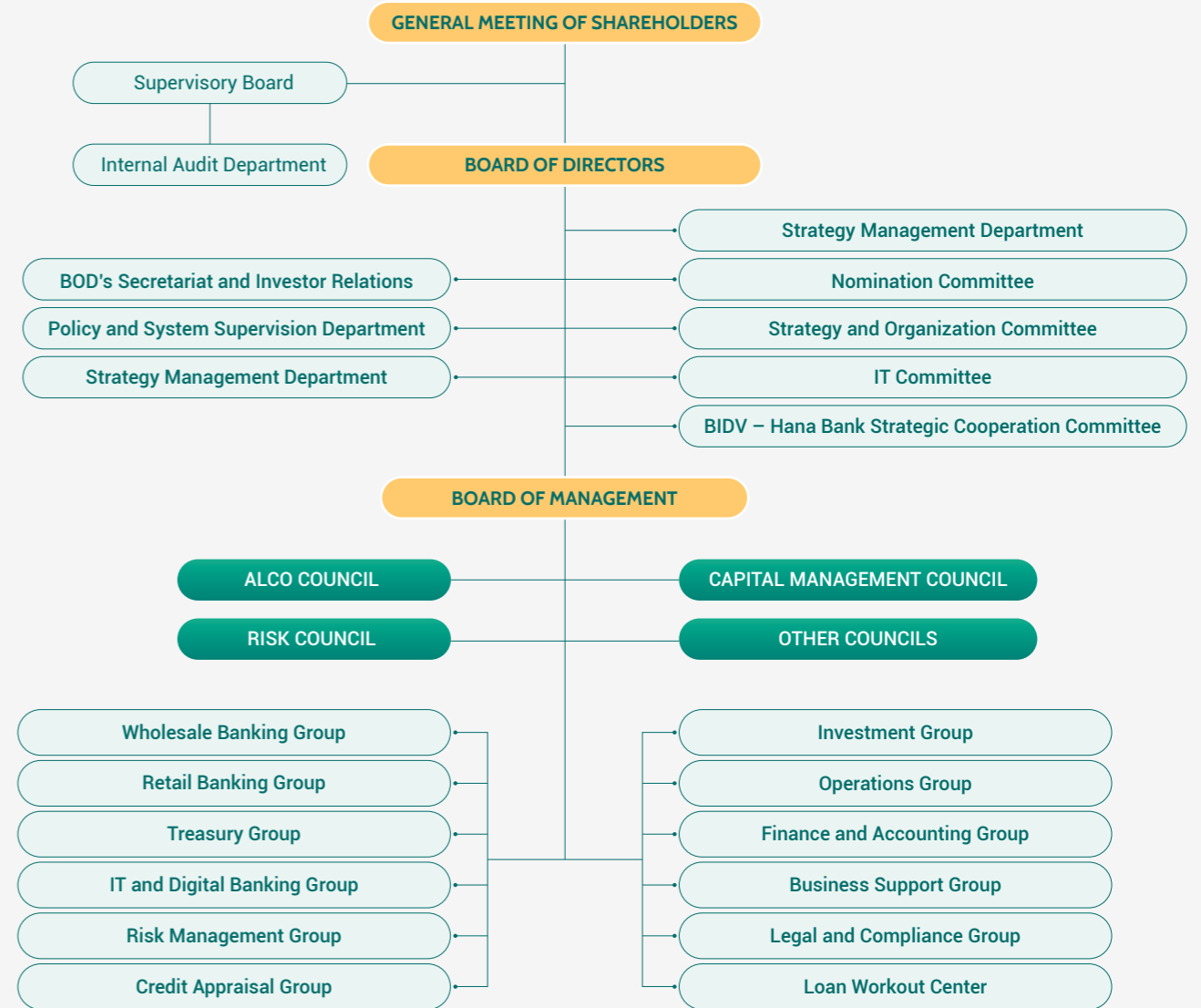
ORGANIZATIONAL STRUCTURE, GOVERNANCE MODEL

ORGANIZATIONAL STRUCTURE



Notes:
 (*) Indirect ownership through subsidiaries
 (**) Direct and indirect ownership through subsidiaries

GOVERNANCE MODEL



BRANCH STRUCTURE



BOARD OF DIRECTORS

The Board of Directors (BOD) is the governing body of BIDV, vested with full authority to act on behalf of BIDV in deciding and executing the rights and obligations of the bank that do not fall under the authority of the General Meeting of Shareholders. The BOD is also responsible for formulating and developing plans and policies, including business governance policies, business strategies, and overall development plans.

Changes to the Board of Directors

- Mr. Quach Hung Hiep has been elected as a member of the BOD of BIDV for the 2022-2027 term since 30 January 2024.
- Mrs. Phan Thi Chinh – Member of the BOD retired on social security scheme on 1 June 2024.

Members of the BOD



Mr. Phan Duc Tu
Chairman

- Born in 1964.
- Bachelor of Economics.
- Joined BIDV in 1987.
- Elected as Chairman of the BOD of BIDV on 15 November 2018.
- Previous posts: BIDV's BOD member and CEO, Senior Executive Vice President, Head of Human Resources, Head of BIDV Quang Ngai Branch.

Mr. Le Ngoc Lam
Member, Chief Executive Officer

- Born in 1975.
- Master of Economics.
- Joined BIDV in 1997.
- Elected as BOD member of BIDV on 12 March 2021.
- Previous posts: BIDV Senior Executive Vice President in charge of BOM, Senior Executive Vice President, Head of Credit Risk Management, Head of Corporate Banking.

Full name	Position	Number of shares owned	Ownership ratio (%)
Mr. Phan Duc Tu	Chairman	74,620	0.0011
Mr. Le Ngoc Lam	Member, Chief Executive Officer	1,239	0.00002
Mr. Dang Van Tuyen	BOD Member	0	0
Mr. Ngo Van Dung	BOD Member	1,337	0.00002
Mr. Pham Quang Tung	BOD Member	1	0.00...1
Mr. Tran Xuan Hoang	BOD Member	136	0.00...2
Mr. Le Kim Hoa	BOD Member	73,713	0.0011
Mr. Quach Hung Hiep	BOD Member	128	0.000002
Mr. Yoo Je Bong	BOD Member	0	0
Mr. Nguyen Van Thanh	Independent BOD Member	0	0

Mr. Dang Van Tuyen
Member

- Born in 1973.
- Bachelor of law, bachelor of finance - banking
- Elected as BOD member of BIDV on 28 April 2023
- Previous posts: Director General of Personnel Organization Department, State Bank of Vietnam, Deputy Director General of Personnel Organization Department, State Bank of Vietnam.

Mr. Ngo Van Dung
Member

- Born in 1968.
- Master of Finance and Banking.
- Joined BIDV in 1998.
- Elected as BOD member of BIDV on 1 June 2015.
- Concurrent post: Chairman of the BOD of BIDV Securities Company (BSC); Chairman of BIDV Risk Management Committee
- Previous posts: Head of Risk Management Department; Head of BIDV Hanoi Branch.

Mr. Pham Quang Tung
Member

- Born in 1971.
- Economic Engineer, Bachelor of Law.
- Elected as BOD member of BIDV on 21 April 2018.
- Concurrent post: Chairman of BIDV Tower Joint Venture Company
- Previous posts: Deputy Chairman of BIDV-SuMi TRUST Leasing Co., Ltd (BSL), Chairman of Vietnam Development Bank (VDB), BIDV Senior Executive Vice President, Chairman and CEO of BIDV Insurance Corporation.

BOARD OF DIRECTORS *(continued)*

Members of the BOD

The Board of Directors of BIDV is composed of seasoned leaders with seniority, capability, and extensive governance experience, guiding the bank in realizing its mission, vision, and strategic objectives. Over the years, the BOD has maintained a diverse composition in terms of age, seniority, professional qualifications, and work experience, specifically:

- 100% of BOD members meet the eligibility criteria as stipulated by the Law on Credit Institutions and the Law on Enterprises; all have received formal education at reputable domestic and international universities, with academic qualifications ranging from bachelor's to doctoral degrees across various fields such as finance and banking, business administration, economics, economic science, and law.
- The average age is 56.6 years (with the youngest member being 49 years old).
- In terms of seniority and professional experience: all BOD members have extensive experience in the financial and banking sector and have held various leadership positions ranging from mid-level to senior management. Of these, 70% have over 20 years of service within the BIDV system, 50% have served as BIDV BOD members for more than five years, and 30% have previous working experience at the State Bank of Vietnam or at Hana Financial Group/Hana Bank (South Korea).

The diversity in age, expertise, and governance experience within the BOD composition is a key advantage in enhancing the quality and effectiveness of BIDV's corporate governance in line with international standards, while also strengthening and expanding development opportunities across the BIDV system.



Mr. Tran Xuan Hoang
Member

- Born in 1965.
- Bachelor of Economics.
- Elected as BOD member of BIDV on 7 March 2020
- Concurrent post: Chairman of BIDV Insurance Corporation (BIC); Chairman of Mekong Housing Building and Realty Corporation (MHBR),
- Previous posts: BIDV Senior Executive Vice President, Head of Human Resources Department.

Mr. Le Kim Hoa
Member

- Born in 1965.
- Master of Business Administration.
- Elected as BOD member of BIDV on 7 March 2020
- Concurrent post: Chairman of Bank for Investment and Development of Cambodia Plc. (BIDC).
- Previous posts: BIDV Senior Executive Vice President, Head of BIDV Ho Chi Minh City Branch; Head of Credit Risk Management Department.

Mr. Quach Hung Hiep
Member

- Born in 1969.
- Ph.D. in Economics.
- Joined BIDV in 1991.
- Elected as BOD member of BIDV on 30 January 2024.
- Previous posts: Senior Executive Vice President of BIDV, Head of BIDV So Giao Dich III Branch, Chairman of Lao- Viet Joint Venture Bank; Deputy CEO of Lao- Viet Joint Venture Bank; Head of BIDV Treasury Department.

Mr. Yoo Je Bong
Member

- Born in 1962.
- Master of Economics.
- Elected as BOD member of BIDV on 27 December 2019.
- Previous posts: Deputy President of Hana Financial Group; Chief Officer of Global Strategy Group, Hana Financial Group; Managing Director in charge of Global Business Group, Hana Bank.

Mr. Nguyen Van Thanh
Independent member

- Born in 1960.
- Ph.D. in Economics.
- Elected as independent BOD member of BIDV on 29 April 2022
- Previous posts: Director General of Human Resources of the State Bank of Vietnam, Chairman of the Board of Directors of the Deposit Insurance of Vietnam, Deputy Chief Executive Officer of the Joint Stock Commercial Bank for Industry and Trade of Vietnam.

BOARD OF MANAGEMENT

The Board of Management (BOM) has the responsibility for day-to-day operations of BIDV according to the bank's Charter and under the supervision of the Board of Directors. The BOM consists of councils including Assets and Liabilities Management, Risk Management, Capital Management,...

Full-time members of the Board of Management are as follows:

Full name	Position	Number of shares owned	Ownership ratio (%)
Mr. Le Ngoc Lam	BOD Member, Chief Executive Officer	1,239	0.00002
Mr. Tran Phuong	Senior Executive Vice President	36,264	0.0005
Mr. Le Trung Thanh	Senior Executive Vice President	3,861	0.000056
Mr. Nguyen Thien Hoang	Senior Executive Vice President	3	0.00...1
Mr. Phan Thanh Hai	Senior Executive Vice President	7	0.00...1
Mr. Hoang Viet Hung	Senior Executive Vice President	0	0
Mr. Tran Long	Senior Executive Vice President	0	0
Mrs. Nguyen Thi Quynh Giao	Senior Executive Vice President	3	0.00...1
Mr. Doan Viet Nam	Senior Executive Vice President	0	0
Mr. Lai Tien Quan	Senior Executive Vice President	13,705	0.0002
Mr. Ham Jin Sik	Member of the BOM	0	0
Mrs. Bui Thi Hoa	Chief Accountant	0	0

Changes to the Board of Management:

- Mr. Doan Viet Nam has been appointed as Senior Executive Vice President of BIDV since 30 January 2024.
- Mr. Lai Tien Quan has been appointed as Senior Executive Vice President of BIDV since 30 January 2024.
- Mr. Ham Jin Sik has been appointed as a member of the BOM of BIDV since 1 March 2024.
- Mrs. Bui Thi Hoa has been appointed as Chief Accountant of BIDV since 30 January 2024.
- Mr. Quach Hung Hiep resigned from Senior Executive Vice President of BIDV on 30 January 2024.
- Mr. Sung Ki Jung resigned from BOM member of BIDV on 1 March 2024.
- Mrs. Ta Thi Hanh resigned from Chief Accountant of BIDV on 30 January 2024.
- Mr. Tu Quoc Hoc – Head of Legal and Compliance Group retired on social security scheme on 1 October 2024

Detailed information about the BOM members



Mr. Le Ngoc Lam

BOD Member, Chief Executive Officer

- Born in 1975.
- Master of Economics.
- Joined BIDV in 1997.
- Appointed as Chief Executive Officer on 12 March 2021
- Concurrent post: Member of Executive Committee of Vietnam Chamber of Commerce and Industry.
- Previous posts: BIDV Senior Executive Vice President in charge of the BOM, Senior Executive Vice President, Head of Credit Risk Management, Head of Corporate Banking.

Mr. Tran Phuong

Senior Executive Vice President

- Born in 1973.
- Master of Banking and Finance.
- Joined BIDV in 1997.
- Appointed as Senior Executive Vice President of BIDV on 1 May 2012.
- Previous posts: Head of Corporate Planning Department; Head of BIDV Equitization Project Management Department.

BOARD OF MANAGEMENT *(continued)*



Mr. Le Trung Thanh
Senior Executive Vice President

- Born in 1964.
- Master of Economics.
- Joined BIDV in 1992.
- Appointed as Senior Executive Vice President of BIDV on 15 July 2014.
- Previous posts: Head of BIDV Nam Ky Khoi Nghia Branch; Deputy Head of BIDV An Giang Branch.

Mr. Nguyen Thien Hoang
Senior Executive Vice President

- Born in 1973.
- Master of Business Administration.
- Joined BIDV in 1994.
- Appointed as Senior Executive Vice President of BIDV on 1 Jun 2016.
- Previous posts: Head of BIDV Human Resources Department; Head of BIDV Quang Binh Branch.

Mr. Phan Thanh Hai
Senior Executive Vice President

- Born in 1977.
- Master of Banking and Finance.
- Joined BIDV in 2001.
- Appointed as Senior Executive Vice President of BIDV on 12 March 2020.
- Member of BOD of BIDC
- Previous posts: Head of Corporate Banking Group cum Head of Large Corporate Banking Department, Head of Strategic Planning Department, Head of BIDV Vinh Long Branch

Mr. Hoang Viet Hung
Senior Executive Vice President

- Born in 1972.
- Master of Business Administration.
- Joined BIDV in 1996.
- Appointed as Senior Executive Vice President of BIDV on 12 March 2020.
- Concurrent post: Chairman of Lao-Viet Bank Co., Ltd
- Previous posts: Head of BIDV Human Resources Department; Head of BIDV Nghe An Branch.

Mr. Tran Long
Senior Executive Vice President

- Born in 1976.
- Ph.D. in Economics.
- Joined BIDV in 1999.
- Appointed as Senior Executive Vice President of BIDV on 12 March 2020.
- Previous posts: Head of BIDV Ha Thanh Branch; Head of Strategic Planning Department, CEO of Vietnam Aircraft Leasing Company (VALC).

Mrs. Nguyen Thi Quynh Giao
Senior Executive Vice President

- Born in 1978.
- Master of Finance and Banking.
- Joined BIDV in 2000.
- Appointed as Senior Executive Vice President of BIDV on 12 March 2020.
- Concurrent post: Chairwoman of BIDV MetLife Life Insurance Limited Liability Company.
- Previous posts: Head of BIDV Retail Banking Department, Head of Hanoi Branch.

BOARD OF MANAGEMENT *(continued)*



Mr. Doan Viet Nam

Senior Executive Vice President

- Born in 1976.
- Master of Business Administration.
- Joined BIDV in 1998.
- Appointed as Senior Executive Vice President of BIDV on 30 January 2024.
- Previous posts: Head of BIDV So Giao Dich 1; Board member, CEO of Lao – Viet Joint Venture Bank, Head of BIDV Representative Office in Laos, Deputy CEO of Lao – Viet Joint Venture Bank, Head of BIDV Yen Bai Branch.



Mr. Lai Tien Quan

Senior Executive Vice President

- Born in 1974.
- Master of Business Administration.
- Joined BIDV in 1997.
- Appointed as Senior Executive Vice President of BIDV on 30 January 2024.
- Concurrent post: Chairman of BIDV Asset Management Co., Ltd
- Previous posts: Head of BIDV Thanh Xuan Branch, Head of BIDV Thanh Xuan Branch cum Head of BIDV Nam Sai Gon, Deputy Head of BIDV Thanh Xuan Branch.



Mr. Ham Jin Sik

BOM Member

- Born in 1969.
- Master of Business Administration.
- Joined BIDV in 2024.
- Appointed as a member of the BOM of BIDV on 1 March 2024.
- Previous posts: Department Head at Hana Bank (Gangnam Seocho Business Group), Head of Hana Bank branches (South Seoul, Hanoi).



Mrs. Bui Thi Hoa

Chief Accountant

- Born in 1976.
- Master of Business Administration.
- Joined BIDV in 1999.
- Appointed as Chief Accountant of BIDV on 30 January 2024.
- Concurrent post: Head of Accounting Department
- Previous posts: Deputy Head of Retail Banking Group, Head of Retail Banking Department, Head of Retail Banking Development Department, Head of Performance Management Department.

SUPERVISORY BOARD

The Supervisory Board is an agency elected by the General Meeting of Shareholders, carrying out internal audit, and supervising the compliance with the provisions of law, internal regulations, Charter, resolutions and decisions of the General Meeting of Shareholders, Board of Directors.

Changes to the Supervisory Board

- Mrs. Ta Thi Hanh has been elected as a member of the Supervisory Board since 30 January 2024.
- Mr. Cao Cu Tri has resigned as member in charge of the Supervisory Board
- Mr. Nguyen Trung Kien has been elected as a member of the Supervisory Board since 30 January 2024.

Detailed information about the Supervisory Board members

Full-time members of the Supervisory Board are as follows:

Full name	Position	Number of shares owned	Ownership ratio (%)
Mrs. Ta Thi Hanh	Head of Supervisory Board	3,862	0.00006
Mr. Cao Cu Tri	Member	6,139	0.0001
Mr. Nguyen Trung Kien	Member	84	0.0000001
Mrs. Nguyen Thi Thu Ha	Member	0	0



Mrs. Ta Thi Hanh
Chief Accountant

- Born in 1972.
- Master of Economics.
- Joined BIDV in 1994.
- Elected as a member of the Supervisory Board on 30 January 2024.
- Previous posts: Chief Accountant of BIDV, Head of Customer Services Center; Deputy Head of BIDV So Giao Dich I Branch.

Mr. Cao Cu Tri
Member

- Born in 1966
- Master of Economics.
- Joined BIDV in 2002.
- Elected as a member of the Supervisory Board on 1 May 2012.
- Previous posts: Head of Internal Audit, Deputy Head of Supervisory Department under the BOD, Deputy Head of BIDV So Giao Dich III Branch; Head of Supervisory Board of BIC.

Mr. Nguyen Trung Kien
Member

- Born in 1973.
- Master of Business Administration.
- Joined BIDV in 1995.
- Elected as a member of the Supervisory Board on 30 January 2024.
- Previous posts: Deputy Head of Internal Audit, Internal Audit Department, Head of BIDV Chuong Duong branch, Head of LaoVietBank Hanoi.

Mrs. Nguyen Thi Thu Ha
Member

- Born in 1980
- Master of Finance and Banking
- Joined BIDV in 2002
- Elected as a member of the Supervisory Board on 12 March 2021
- Previous posts: Deputy Head of Performance Management Department; Deputy Head of BIDV Hai Ba Trung Branch; Deputy Head of BIDV Planning Department.

INTERNAL AUDIT DEPARTMENT

The Internal Audit Department is a unit at the Head Office established by the BIDV Supervisory Board. It is a specialized unit of the Supervisory Board, assisting the Supervisory Board activities.

Information about the Chief Internal Auditor:



Mrs. Nguyen Thi Thanh Van
Chief Internal Auditor

- Born in 1968.
- Bachelor of Finance and Banking.
- Joined BIDV in 1991.
- Appointed as the Chief Internal Auditor on 01 January 2021.
- Previous posts: Deputy CEO of BIDV Insurance Corporation; Head of BIDV Finance Department.



DEVELOPMENT ORIENTATION

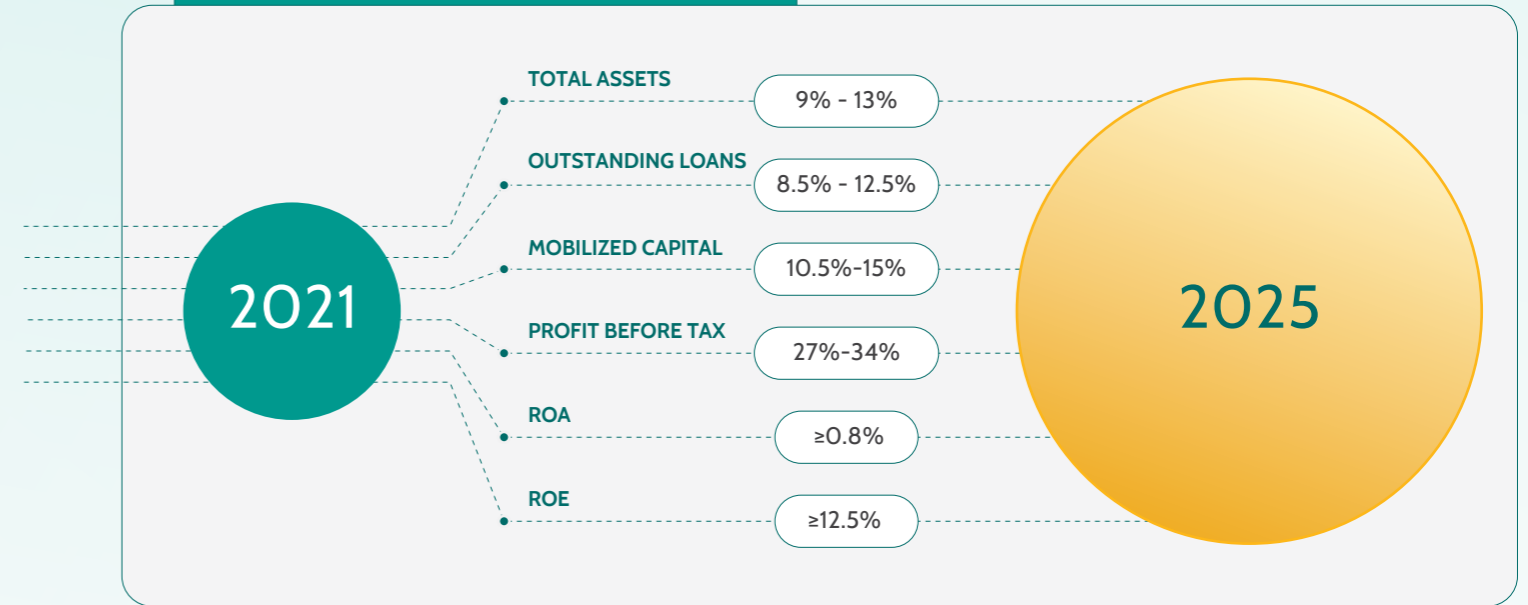
Strategic objectives

Towards sustainable development, BIDV has defined strategic objectives for the 2021–2025 period as follows:

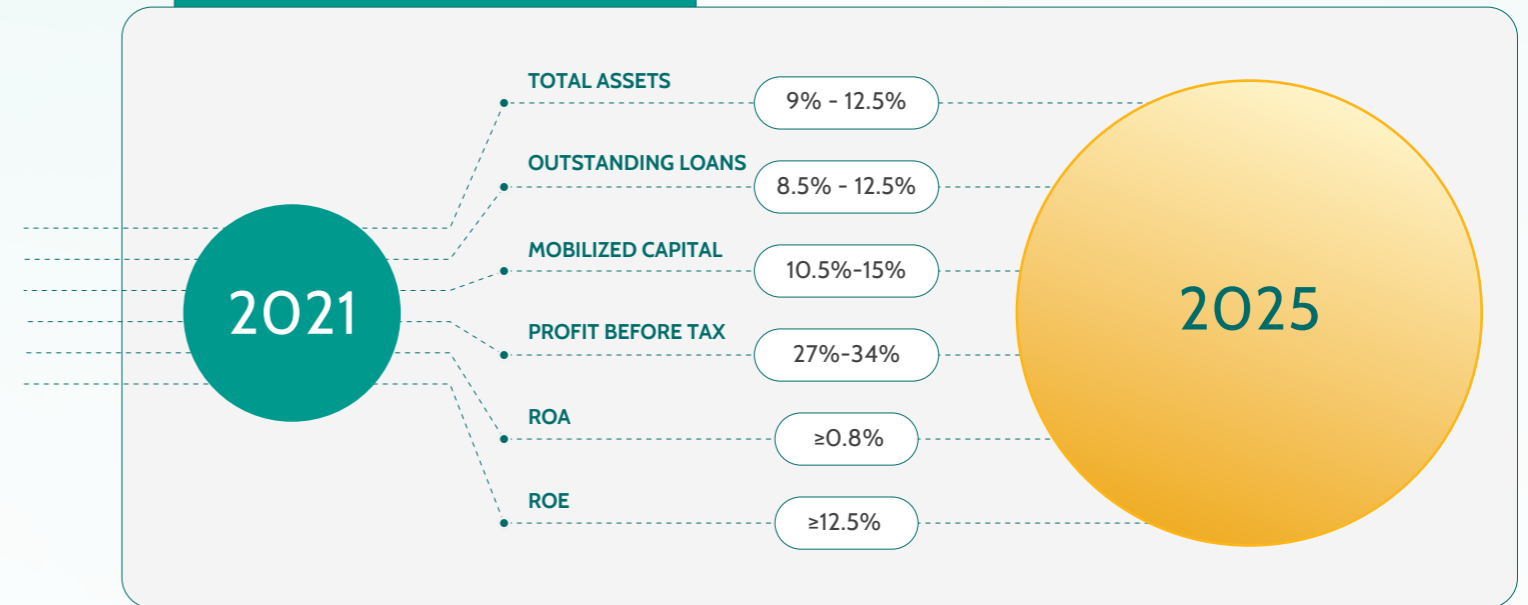


Business orientation to 2025

For commercial banking business plan



For consolidated business plan

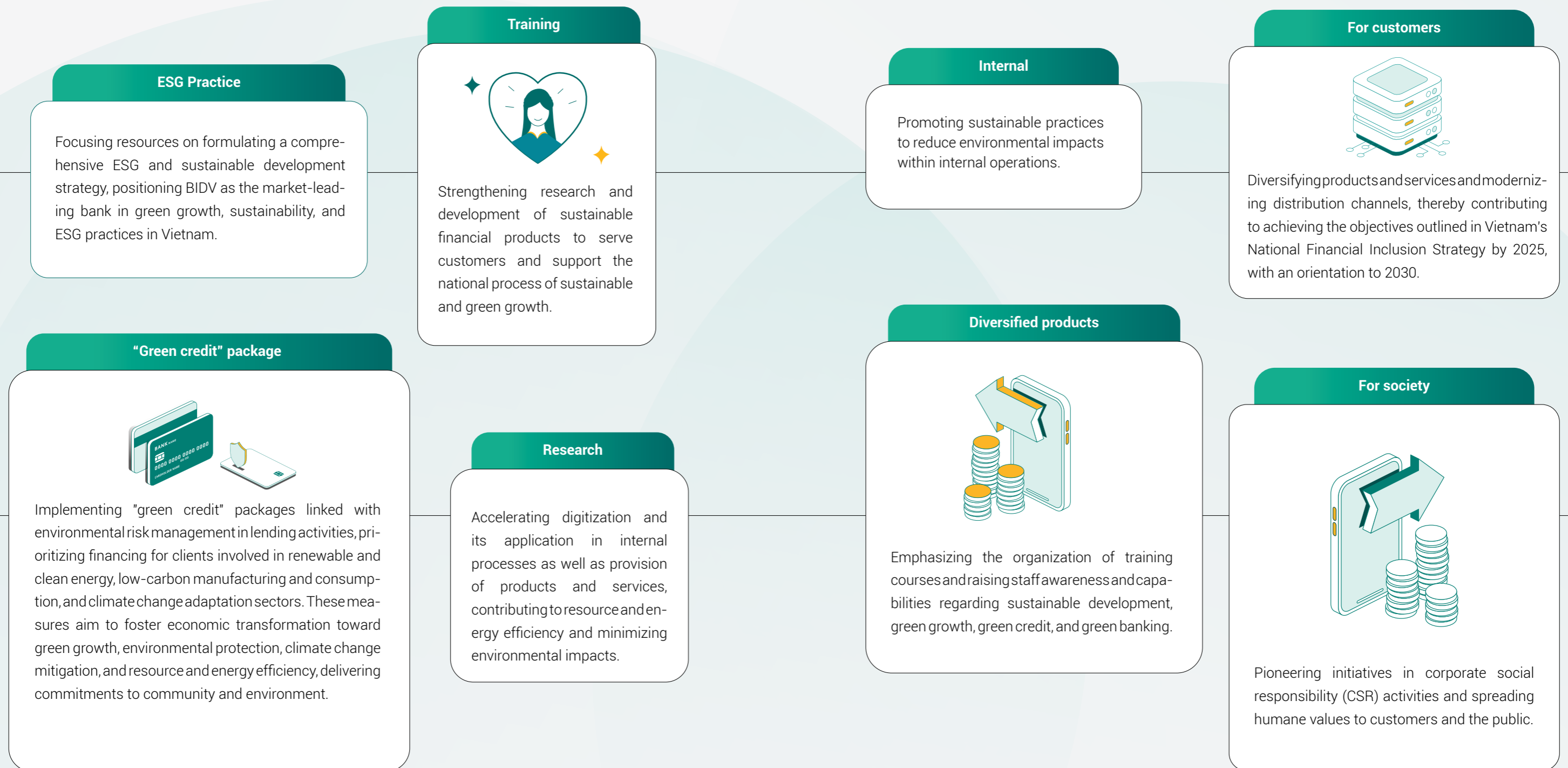


DEVELOPMENT ORIENTATION *(continued)*

Sustainable development goals (Environmental, Social, and Governance - ESG)

Recognizing the significance of green banking development, sustainability, and ESG practices to BIDV's operations, the bank has established "towards sustainable development" as a core long-term strategic objective. This goal emphasizes the promotion of green credit and sustainable finance, contributing comprehensively to community and social development through the following actions:

As a leading financial institution in Vietnam, BIDV consistently pioneers in effectively implementing the policies and guidelines set forth by the Government and the State Bank of Vietnam, thereby contributing to socio-economic growth and macroeconomic stability. Besides the main task of executing monetary policy and ensuring safe, effective business operations, BIDV has consistently prioritized community activities, and environmental responsibilities, viewing them as important tasks.



RISK MANAGEMENT

To ensure operational safety and sustainable development while keeping pace with global trends, BIDV continuously enhances its risk management capabilities, ensuring strict compliance with banking regulations and aligning with international standards, thereby establishing a solid foundation for long-term growth. In 2024, BIDV continued to manage risks tightly and effectively across all business areas, proactively researching and applying best practices in managing the following types of risk:

MATERIAL RISKS

Credit risk

Credit risk

BIDV has consistently taken a proactive and pioneering approach in researching and applying international best practices in credit risk management, regularly updating its risk management framework to ensure safety, efficiency, and sustainability. After early compliance with Circular No. 41/2016/TT-NHNN on Basel II standards, BIDV has continued to develop a roadmap for the adoption of Basel III, demonstrating its readiness to meet the State Bank of Vietnam's regulatory schedule.

BIDV's risk management model adheres to the principles of independence and centralization as recommended by the Basel Committee and complies with Circular No. 13/2018/TT-NHNN issued by the State Bank of Vietnam. All regulations and documentation relating to credit extension activities and credit risk management strategies - with a minimum three-year planning horizon - have been fully issued, regularly reviewed, and are aligned with both regulatory requirements and international standards.

BIDV continuously integrates the most advanced risk management practices. Notably, in 2024, the bank renewed its development and validation of credit risk measurement models using the Foundation Internal Ratings-Based (FIRB) approach. In the same year, BIDV completed the project "Validation of Credit Risk Measurement Models," which helped solidify its market-leading position in the development, calibration, validation, and governance of credit risk models. The bank also obtained an independent certification confirming the compliance of its credit risk model governance system.

On an annual basis, BIDV reviews and updates its credit risk management policies, as well as its lending regulations, sector limits, and customer credit limits, to ensure compliance with legal regulations, alignment with the bank's risk appetite, and responsiveness to the economic environment and operating conditions.

Counterparty credit risk

Counterparty credit risk (CCR) arises when a counterparty fails or is unable to fulfill part or all of its payment obligations either before or at the time of settlement in transactions such as: (i) proprietary trading transactions, (ii) repo and reverse repo transactions, (iii) derivative transactions for hedging purposes, (iv) foreign exchange and financial asset transactions for customer or partner needs.

BIDV has implemented a comprehensive and integrated CCR management framework, meeting regulatory requirements and aligning with international standards, particularly:

- an organizational structure based on the three lines of defense model;
- a full system of policy documents issued in accordance with SBV regulations;
- a risk appetite framework, limits, and measurement tools aligned with global practices;
- a technology system supporting risk management.

In 2024, BIDV further improved its risk tools in line with Basel III by piloting the SA-CCR approach, researching new risk weight calculation methodologies, and studying the Credit Valuation Adjustment (CVA) model, reaffirming its position as a leader in applying advanced international practices.

In 2025, BIDV will continue researching and implementing advanced tools for measuring and managing CCR, ensuring compliance with SBV requirements and alignment with Basel standards. Additionally, the bank will upgrade and develop new software systems, further accelerating digital transformation in CCR management.



Operational risk

Operational risk refers to the risk arising from inadequate or faulty internal processes or regulations, human factors, system errors or failures, or external events. Operational risk may occur in any banking activity and is inherently difficult to anticipate.

In 2024, BIDV implemented a comprehensive set of operational risk management (ORM) activities to ensure compliance with regulatory requirements, align with best practices, and suit practical conditions, particularly:

- Maintaining the three lines of defense organizational model.
- Reviewing, streamlining, and reissuing regulatory documents to ensure both efficiency and compliance with SBV requirements and risk control needs.
- Establishing and monitoring the bank's operational risk appetite and limits; deploying ORM tools such as RCSA (Risk and Control Self-Assessment), KRI (Key Risk Indicators), and LDC (Loss Data Collection), utilizing findings from internal and independent audits, and piloting the business process mapping tool.
- Managing risks related to outsourcing activities, new products, and operations in new markets;
- Developing, rehearsing, and reporting on business continuity planning (BCP) while enhancing preparedness for bank robberies, unrest, and natural disasters to ensure smooth and safe operations at all units.
- Calculating, monitoring, and assessing capital adequacy for operational risk and exploring pilot implementations of capital requirement calculations in accordance with Basel III.
- Strengthening risk warning reporting, regularly and ad-hoc across the system.
- Enhancing digitalization and developed an ORM program;
- Promoting training and communication on ORM throughout the organization.

In 2025, BIDV will continue to comprehensively implement ORM activities in compliance with SBV regulations and internal policies, further develop risk management tools in line with best practices, and proceed with Basel III implementation as guided by the SBV. The bank will also intensify efforts in fraud risk management, process simplification, and quality improvement in risk management to support business activities and ensure operational safety.

Market risk

Market risk refers to the risk arising from adverse movements in exchange rates, interest rates, stock prices (for trading books), and commodity prices.

Building on the achievements of previous years, BIDV undertook several initiatives in 2024 to manage market risk, particularly:

- Maintaining the three lines of defense structure.
- Issuing a complete and synchronized system of regulations and guidelines to identify, measure, monitor, and control market risk.
- Applying market risk measurement tools that comply with SBV regulations, meet internal governance needs, and align with international standards. These tools included position tracking, actual and forecasted profit/loss, sensitivity analysis, Value at Risk (VaR), backtest, stress test, and capital requirements for market risk under Circular 41. In addition, BIDV continued pilot calculations of capital requirements for market risk using Basel II internal models, Basel III standardized approaches, early warning indicators based on market factors, and reviews of abnormal transactions to strengthen the market risk control system in line with global practices.
- Maintaining a daily monitoring system for risk limits to ensure tight control of exposures.

In 2025, BIDV will continue to fully implement market risk management activities in compliance with SBV regulations and internal policies, while closely following the SBV's roadmap for Basel III implementation. The bank will focus on digital transformation, system upgrades, and software enhancements to further support effective market risk management.

RISK MANAGEMENT *(continued)*

Interest rate risk in the banking book (IRRBB)

Interest rate risk in the banking book refers to the risk arising from adverse movements in interest rates that affect a bank's earnings, the value of its assets and liabilities, and off-balance sheet commitments.

In 2024, BIDV implemented a comprehensive and enhanced approach to IRRBB management, aligning with best practices and real-world conditions, particularly:

- Maintaining the three lines of defense organizational model.
- Issuing a complete and synchronized regulatory document system to promote administrative reform, streamline processes, and enhance risk management effectiveness.
- Establishing and monitoring daily risk limits to tightly control exposures.
- Implementing risk measurement tools as required by the SBV and consistent with international practices, including repricing gap analysis, changes in net interest income (ΔNII), duration gap, and changes in the economic value of equity (ΔEVE). The bank also conducted pilot studies on IRRBB capital requirement calculations in line with Basel III.
- Identifying, measuring, monitoring, controlling, and regular/daily reporting IRRBB in accordance with SBV regulations and internal governance requirements. Stress testing for IRRBB was performed semi-annually.
- Enhancing the use of IT and digital transformation in line with the Board of Directors' strategic orientation and market trends, and officially deploying the ALM (Asset-Liability Management) solution system to support IRRBB measurement.

In 2025, BIDV will continue to fully implement IRRBB management activities in accordance with legal and SBV regulations. The bank will further enhance the measurement, monitoring, and supervision of IRRBB; upgrade the ALM solution system; and proactively study, update, and prepare to implement IRRBB management in line with Basel III and SBV guidance.

Liquidity risk

Liquidity risk refers to the risk that a bank may be unable to meet its debt obligations when they fall due, or can only meet them at a significantly higher cost than the average market rate as defined in the bank's internal policies.

In 2024, BIDV fully implemented liquidity risk management (LRM) in compliance with current SBV regulations, aligned with Basel III practices and practical realities, particularly:

- Maintaining the three lines of defense model.
- Proactively improving processes and reissuing regulatory documents to ensure compliance with the Law on Credit Institutions and SBV circulars, supporting administrative reform, process simplification, and enhanced risk management efficiency.
- Risk limits were established and monitored daily to ensure tight control.
- Strengthening the early identification and warning of liquidity risk by implementing early warning indicators for liquidity crunch. BIDV applied a full suite of liquidity risk measurement tools as required by the SBV and in line with global practices, including the cash flow method (liquidity gap reports) and ratio-based method (liquidity risk management ratios defined by the SBV and internal policies).
- Actively researching and implementing calculations and monitoring of liquidity risk ratios under Basel III. As of 31 December 2024, BIDV's LCR and NSFR were above 100% (LCR at 100.1%, NSFR at 106.3%), demonstrating readiness for Basel III compliance.
- Risk identification, measurement, monitoring, control, and regular/daily reporting were conducted in accordance with SBV regulations and internal requirements. Liquidity stress testing was performed semi-annually, and on an ad-hoc basis when signs of market stress were detected, allowing the bank to develop contingency plans for adverse scenarios.
- Strengthening IT application and digital transformation in line with Board of Directors' directions and market trends, officially deploying the ALM solution system to support liquidity risk measurement.

In 2025, BIDV will continue to fully implement liquidity risk management activities in compliance with legal and SBV regulations; further enhance liquidity risk measurement, monitoring, and supervision; strengthen liquidity risk warnings; upgrade the ALM solution system; and proactively study, develop, and update best practices and SBV guidelines in preparation for full Basel III implementation.

Concentration risk in proprietary trading

Concentration risk in proprietary trading arises from exposures that are overly concentrated in a single counterparty, product, or currency.

In 2024, BIDV continued to implement comprehensive risk management for concentration risk in proprietary trading activities through the following measures:

- Maintaining a three lines-of-defense organizational model.
- Issuing and updating a complete system of policies and guidelines to support the identification, measurement, monitoring, and control of concentration risk in proprietary trading.
- Implementing a robust limit system and regular/ad-hoc reporting mechanisms to ensure compliance with SBV regulations and meet BIDV's internal governance standards, in line with international practices. Concentration risk was measured based on (i) the proportion of exposure to a single counterparty, product, or currency in relation to total proprietary trading exposure; (ii) the Herfindahl-Hirschman Index (HHI); and (iii) capital requirements for concentration risk in proprietary trading.

In 2025, BIDV will continue to manage concentration risk in proprietary trading in compliance with regulations, while enhancing and refining the risk appetite framework and measurement tools in alignment with international best practices.

Strategic risk

In an increasingly volatile business environment, banks must continuously stay abreast of emerging trends and manage newly arising risks. BIDV proactively monitors and evaluates economic developments, implements timely internal communication, and deploys appropriate response measures to anticipate and control potential risks, ensuring the bank's operational effectiveness amid external fluctuations.

In managing strategic risk, BIDV has established a comprehensive framework of policies, regulations, risk appetite statements, and risk limits to identify, measure, monitor, and control risks in accordance with internal regulations and in compliance with the State Bank of Vietnam's requirements under Circular No. 13/2018/TT-NHNN.

These strategic risk management policies and tools are reviewed and assessed annually to ensure their responsiveness and adaptability to changes in the macroeconomic environment.

BIDV is among the first banks in Vietnam to implement tools for assessing qualitative risks such as strategic risk. The management of strategic risk is continuously monitored and aligned with BIDV's business strategy to 2025 and vision to 2030.



RISK MANAGEMENT

(continued)



Reputational risk

In 2024, BIDV continued to strengthen and comprehensively implement its reputational risk management framework. This framework is built upon a close integration of organizational structure, policies, regulations, limits, and risk appetite. It not only adheres to international best practices but also fully complies with BIDV's internal regulations and the requirements set forth by the State Bank of Vietnam (SBV).

Reputational risk management was carried out in detail at the unit level, ensuring transparency and effectiveness in preventing and mitigating risks that could affect the bank's reputation. Based on the reputational risk management policy issued by the Board of Directors, BIDV has proactively identified and addressed potential reputational risks, thereby protecting the bank's image in the eyes of investors, shareholders, customers, partners, and the public.

In addition to technical tools, BIDV continuously fostered a strong risk control culture through training and communication activities, ensuring adherence to the code of conduct, professional ethics, and the BIDV Cultural Handbook. The bank has built a cohesive and engaged working environment that strengthens corporate culture and helps mitigate reputational risks.

Furthermore, BIDV regularly updated its policies, regulations, and reputational risk measurement methodologies while upgrading systems and programs for risk measurement and management toward digital transformation. These efforts ensure full compliance with SBV regulations and alignment with international standards. Through such initiatives, BIDV not only reinforces its position in the financial market but also increases trust among customers and partners, thereby protecting and enhancing the long-term value of its brand.

Information technology risk

Information technology (IT) risk refers to the potential for losses arising from activities involving information systems, including the management and use of hardware, software, telecommunications, system interfaces, operations, and human factors.

Recognizing IT risk as a critical risk category, BIDV has implemented a comprehensive IT risk management framework aligned with regulatory requirements, best practices, and practical realities.

In 2024, to implement its IT risk management policy and guidelines, BIDV carried out the following actions:

- Continuing to operate under the three-lines-of-defense model.
- Reviewing and enhancing the system of internal policies and procedures.
- Establishing, improving, and monitoring compliance with IT risk appetite and limits.
- Developing and independently applying a variety of IT risk measurement tools, including RCSA (Risk and Control Self-Assessment), KRI (Key Risk Indicators), scorecards, and LDC (Loss Data Collection and analysis), while incorporating findings from internal and external audits.
- Preparing periodic, ad-hoc, and specialized reports and issuing warning notices on IT risk management.
- Organizing training programs throughout the system to raise awareness of IT risks.
- Studying international practices and inviting leading partners to present on topics such as IT risk management, artificial intelligence, and fraud prevention.
- Developing and upgrading multiple systems/applications to meet regulatory requirements, enhance operational and business efficiency, and support IT risk management and digital transformation efforts.

In 2025, BIDV will continue to implement IT risk management in compliance with SBV regulations and internal policies, aligned with international practices. The bank will also proactively improve and strengthen early warning mechanisms to enhance the overall quality of IT risk management.

Macroeconomic risks

In 2024, the global economy experienced a relatively solid growth rate of around 3.2% (IMF - October 2024). Inflation cooled down but remained impacted by various risks and volatilities:

- Increasing geopolitical crises and tensions (notably the Red Sea conflict, Russia-Ukraine, the Middle East, and the Korean Peninsula);
- Strategic competition in technology and trade among major economies remained complex; trade fragmentation and protectionism were on the rise;
- Economic recovery was uneven, with divergence across countries and regions (many of Vietnam's key trade and investment partners such as Europe, China, and Japan recovered slowly or

even decelerated; developed countries only grew by 1.5–1.8% on average, which was 1.8–2.2 times lower than the global average);

- Inflation and interest rates, although declining, remained at high levels;
- Risks from public and private debt, energy security, food security, cybersecurity, and unpredictable climate change.

Vietnam's economy in 2024 faced numerous difficulties and challenges due to global economic volatility and instability, along with internal limitations and constraints: consumer demand and private investment had not fully recovered and remained below pre-pandemic levels; public investment disbursement increased slowly; improvement in growth quality was not yet clear; non-performing loans and exchange rate pressures rose though remained under control; the restructuring process for state-owned enterprises and weak credit institutions was still slow, hindering development resources; the corporate bond and real estate markets recovered slowly; the gold market remained volatile and potentially risky; institutional frameworks for digital transformation, green economy, circular economy, and energy transition lagged behind development requirements; the heavy impact of Typhoon Yagi still lingered.

Thanks to strong efforts and determination to make breakthroughs in institutional reforms and streamline political and organizational structures, while proactively and effectively responding to risks, removing bottlenecks, and unlocking resources, Vietnam successfully achieved and surpassed all 15 socio-economic development targets in 2024. Economic growth reached 7.09%, exceeding both plans and forecasts, the highest in ASEAN and among the top 5 globally. Macroeconomic stability was maintained; inflation was well controlled at 3.63% (below the 4% target); major economic balances were ensured.

In the challenging context of both domestic and international environments, BIDV remained proactive in analyzing and assessing market developments in a timely manner and building flexible response scenarios. The bank effectively implemented policies and directives from the Government, the State Bank of Vietnam, and regulatory agencies to ensure that BIDV's operations were safe, uninterrupted, and efficient, thereby positively contributing to the growth and development of both the banking sector and the Vietnamese economy.

In 2025, opportunities and challenges are expected to intertwine and continue to exert multi-dimensional impacts on Vietnam's economic dynamics, especially as higher growth and development goals are set for this pivotal and decisive year, laying a solid foundation for the breakthrough acceleration in the 2026–2030 phase and the realization of the aspiration to become a high-income developed

country by 2045. However, risks and challenges are projected to intensify:

- Geopolitical tensions and strategic competition among major powers (especially between the US and China), along with trends of fragmentation, trade protectionism, financial instability risks, and non-traditional security threats, will continue to escalate rapidly, with more complexity and unpredictability.
- The global economy is forecast to show limited improvement compared to 2023–2024 (IMF, OECD, December 2024, projecting global growth in 2025 at 3–3.2%), negatively affecting Vietnam's exports, investment inflows, and tourism; inflation and interest rates may decline more slowly than expected, putting pressure on Vietnam's inflation, interest rates, and exchange rates.
- The green and digital transformation, energy transition, circular economy, and new forms of globalization and economic integration will present many new opportunities but also increase competitive pressure on Vietnam - an economy with high openness but limited competitiveness and resilience.
- Growth quality remains low; economic restructuring and the implementation of key breakthroughs in institutional reform, human resources, infrastructure, science and technology, innovation, and green and digital transformation are still slow; resource inefficiencies persist - all posing significant constraints on high economic growth (8% or more) and the ability to enter the high-middle-income threshold from 2025; risks of technological lag and the middle-income trap remain.
- Social and environmental challenges (such as rapid population aging, growing income inequality, slow improvements in healthcare and education quality, and inadequate capacity for disaster, pandemic, and climate change response) pose major obstacles to the goal of fast, sustainable, and inclusive development.

For BIDV, 2025 holds critical importance for completing the 2021–2025 business development strategy. In the face of ongoing international and domestic difficulties and challenges, BIDV remains consistent in strictly following the direction of the Government and the State Bank of Vietnam, streamlining its organizational structure, further simplifying processes, promoting digital transformation, and developing as a green bank. With the determination to "accelerate and make breakthroughs," BIDV will continue to assert its pioneering role alongside the banking sector in contributing to the development of Vietnam's economy in a new era – the era of prosperity and strength.

RISK MANAGEMENT *(continued)*



Legal risk

Vietnam is currently undergoing a period of transformation with the ambition of becoming one of the leading financial centers in the region, competing with major hubs such as Singapore and Hong Kong (China). Accordingly, the country's legal framework has been continuously developed and refined to create a more robust regulatory system for credit institutions, including joint stock commercial banks like BIDV, laying the legal groundwork for sustainable growth and supporting the objectives set forth in the national banking development strategy.

1. In recent years, the National Assembly of Vietnam has passed numerous important laws to improve the legal framework for business operations and the activities of credit institutions in Vietnam. These include: the Law on Credit Institutions No. 32/2024/QH15, the Land Law No. 31/2024/QH15, the Law on Notarization No. 46/2024/QH15, the Law on Value-Added Tax No. 48/2024/QH15, the Digital Data Law No. 60/2024/QH15, the Law on Real Estate Business No. 29/2023/QH15, the Housing Law No. 27/2023/QH15, the Bidding Law No. 22/2023/QH15, the Electronic Transactions Law No. 20/2023/QH15, and the Anti-Money Laundering Law No. 14/2022/QH15. In 2024, the Government and the State Bank of Vietnam (SBV) also issued several decrees and 57 circulars guiding the implementation of the Law on Credit Institutions 2024. These regulations are considered aligned with evolving market conditions and have triggered fundamental shifts in business operations generally, and at BIDV in particular, as outlined below:

(a) On 18 January 2024, the National Assembly passed the Law on Credit Institutions No. 32/2024/QH15 (referred to as the 2024 Law on Credit Institutions), which came into force on 01 July 2024. Notable changes include: (i) the license for establishment and operation of a credit institution will also serve as its business registration certificate; (ii) additional provisions governing the approval process for consumer loans; (iii) a legal framework for digital banking services; and (iv) incorporation of several provisions from Resolution No. 42/2017/QH14 on the pilot handling of non-performing loans (NPLs), such as the definition of NPLs, the right to sell NPLs, prioritization of payments when dealing with collateral, and regulations on the transfer of collateral assets.

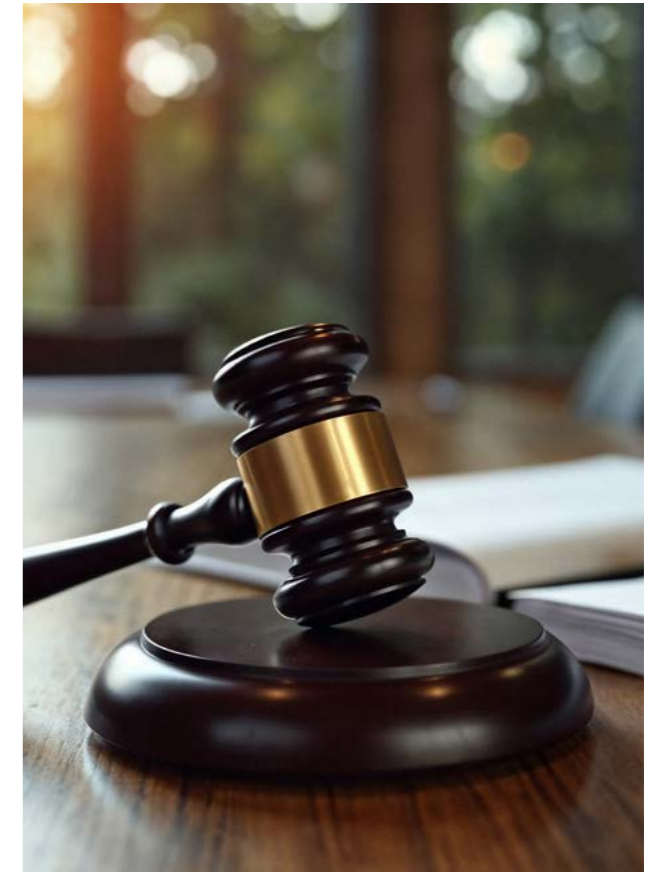
Regarding NPL resolution, Resolution 42 expired on 31 December 2023. Meanwhile, the Civil Code 2015, Decree No. 21/2021/ND-CP guiding implementation of the Civil Code on secured transactions, and the 2024 Law on Credit Institutions no longer provide a mechanism for creditors to seize collateral for debt recovery. As

such, banks can no longer actively resolve bad debts through collateral repossession, which previously helped accelerate the recovery process. Consequently, legal action has become the primary recourse for debt collection and dispute resolution with clients, potentially resulting in longer resolution timelines depending on court proceedings.

(b) Also on 18 January 2024, the National Assembly passed the Land Law No. 31/2024/QH15 (Land Law 2024), which took effect on 01 January 2024, introducing several changes impacting banking operations. Notably, the legal status of "household" (as a land user) has been removed under the new law. This is a positive development for BIDV and credit institutions, as land use rights held by households have traditionally posed legal and procedural risks when accepted as collateral. The law also eliminates the land price framework. The first official land price table will be published and applied starting from 01 January 2026 and will be revised annually thereafter. Furthermore, the Land Law introduces new valuation methods, shifting authority from the Government (as under the 2013 law) and, for the first time, refers to the "right to lease under an annual rental payment agreement" in land lease contracts. This opens the door to monetizing leased land use rights, including their sale or transfer, marking a significant liberalization in land policy. These changes will directly affect credit institutions, including BIDV, in processes related to collateralization, enforcement, and transfer/assignment of land use rights.

(c) With respect to the implementation of the Electronic Transactions Law 2023: The issuance of guiding documents has been slower than anticipated. Although the law has been in effect since 01 July 2024, several decrees and circulars expected from the Government are still pending. These include critical regulations on electronic signatures, digital certificates, trusted services, conversion of paper documents into electronic data (and vice versa), and the recognition of foreign electronic signature service providers. The delay in guidance has resulted in a lack of legal basis for practical implementation of the law, especially in the banking sector.

2. On 23 February 2024, the Prime Minister issued Decision No. 194/QĐ-TTg, approving a national action plan consisting of 17 specific measures to fulfill commitments to the Financial Action Task Force (FATF), with the goal of removing Vietnam from the Grey List. The Government has coordinated with the national Anti-Money Laundering Steering Committee to direct ministries and sectors to prioritize resources for implementation, ensuring full and comprehensive enforcement of the Anti-Money Laundering Law and related regulations. However, Vietnam's progress in executing the action plan remains limited in some respects.



In this context, credit institutions face significant challenges and bear considerable responsibility in enhancing the effectiveness of identifying, preventing, and reporting suspicious transactions, contributing to Vietnam's efforts to exit the Grey List in the near future.

3. As a developing economy undergoing deep international integration, Vietnam has made substantial progress in establishing legal regulations for the financial and banking sector. Nonetheless, the legal framework for banking remains under construction and continues to evolve toward international standards. Therefore, the National Assembly, Government, and SBV are expected to continue issuing or amending relevant laws and regulations affecting the operations of commercial banks, including BIDV. The impact of these regulatory changes remains difficult to predict and lies beyond BIDV's control. As a result, changes in legal and policy frameworks imposed by competent authorities remain a potential risk for investors and stakeholders.



CHAPTER 03

BUSINESS OPERATIONS

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BUSINESS PERFORMANCE

In the context of slow and uneven global economic growth, Vietnam's economy grew positively, achieving all 15 socio-economic targets. With proactivity, determination, and efforts to maximize all resources, BIDV flexibly and creatively deployed solutions to operate its business safely and smoothly, completing all business plan targets set by the State Bank and the General Meeting of Shareholders. By streamlining processes and fully transforming operations, BIDV has laid a solid foundation for achieving its strategic business objectives for 2021–2025, affirming its role as a major, leading, and responsible bank in effectively implementing the Party, Government, and State Bank of Vietnam's policies and directions.

BIDV's business results as of 31 December 2024 are as follows:

Unit: VND billion

No	Indicators	Realization 2023	2024 plan in the GMS Resolution	Realization 31 Dec 2024		Evaluation vs plan
				Absolute	% growth	
1	Total assets	2,258,060		2,709,287	20%	
2	Capital mobilization	1,887,311	In line with the pace of credit growth, ensuring safety and efficiency.	2,135,271	13.1%	Meeting the plan
3	Outstanding loans	1,747,629	In line with the pace of credit growth, ensuring safety and efficiency.	2,018,950	15.5%	Meeting the SBV's assigned plan
4	NPL ratio according to Circular 31/2024/TT-NHNN	1.12%	≤1.4%	1.27%		Controlled according to the plan
5	Consolidated profit before tax	27,589		31,985	15.9%	
	Separate profit before tax	26,706	29,400 (According to approval of competent State regulators)	30,609	14.6%	Surpassing the plan
6	Dividend payout ratio	12.69% of the charter capital as of 31 December 2021, paid in shares.	Dividend payment from retained profit of 2022 at the ratio of 21% of the current shares as of 31 December 2023. Payment in shares.	21% of the charter capital as of 31 December 2023. Payment in shares.		Meeting the plan

Notes:

- The 2024 business plan targets were approved by the GMS at Resolution No. 485/2024/NQ-DHDCD dated 27 April 2024.
- Figures for 2023 and 2024: based on the audited separate and consolidated financial statements for the respective years.
- The 2024 credit growth plan was revised upward in accordance with Official Letter No. 9790/NHNN-CSTT dated 28 November 2024 by the State Bank of Vietnam.

Total assets of the banking business alone reached VND2,709,287 billion, up 20% compared to 2023, continuing to be the largest joint stock commercial bank by assets in Vietnam.

Mobilized capital aligned with credit growth, fully meeting capital needs while ensuring safety and efficiency. Total mobilized capital as of 31 December 2024 reached VND2,529,883 billion; of which institutional and retail deposits totaled VND2,135,271 billion, up 13.1% from the beginning of the year, representing a 14.3% share of the entire banking sector's deposits.

Total outstanding loans and investments⁽²⁾ reached VND2,592,993 billion; of which outstanding loans totaled VND2,018,950 billion, up 15.5% compared to 2023, in compliance with the credit limits set by the State Bank, accounting for 13.1% of the economy's outstanding loans, slightly improved from 2023 and maintaining the top market share in lending to economic organizations and residents among joint stock commercial banks.

Credit quality remained controlled within limits: the NPL ratio under Circular 31/2024/TT NHNN as of 31 December 2024 was maintained at 1.27%, meeting the State Bank's target (≤ 1.4%). The bad debt coverage ratio of the commercial banking business as of 31 December 2024 reached 133%.

Net fee income (excluding guarantee fees) reached VND5,629 billion, up 3.1% compared to 2023, despite the reclassification of certain trade finance products into other credit income, contributing 7.3% to total net operating income under the 2024 Law on Credit Institutions. Service lines with notable growth compared with 2023 included account management service fees (up 61%), card service fees (up 15.4%).

Net income from foreign exchange activities in 2024 reached VND5,265 billion, up 13.6% compared to 2023.

Total operating income in 2024 for the commercial banking business reached VND166,845 billion, exceeding the State Bank's assigned plan.

Operating expenses were controlled according to business conditions: in 2024, expenses rose by 9.3% compared to 2023; the cost to income ratio (CIR) was 33.5%, lower than 2023 (33.6%) and below the industry benchmark (≤ 45%).

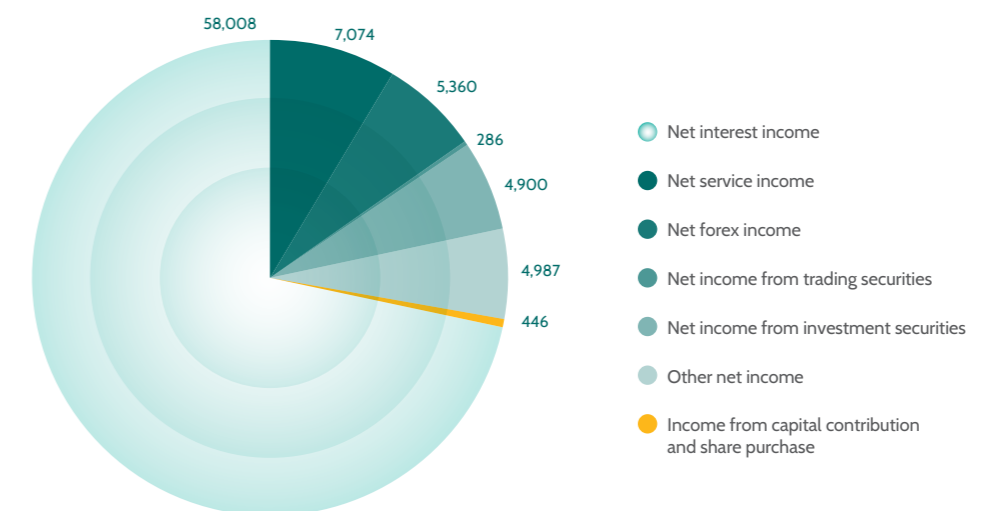
Net operating income before provisions of the commercial banking business in 2024 reached VND51,215 billion, up 9.7% compared to 2023.

Profit before tax for the commercial banking business in 2024 reached VND30,609 billion, up 14.6% compared to 2023, exceeding both the State Bank's and the GMS's targets (VND29,400 billion).

Consolidated profit before tax reached VND31,985 billion, up 15.9% compared to 2023. Provisioning was fully made in accordance with regulations.

Operational safety ratios were in compliance with the State Bank's regulations.

Total income chart in 2024



(1) Total mobilized capital includes customer deposits; issuance of valuable papers; borrowings from the government and the State Bank of Vietnam; deposits and borrowings from other credit institutions; financed capital, entrusted investments, and loans for which the credit institution bears the risk.
 (2) Total outstanding loans and investments include customer loans; deposits at and loans to other credit institutions; trading securities and investment securities; long-term equity investments; derivative financial instruments and other financial assets; and entrusted investments and loans for which the credit institution bears the risk.

ORGANIZATION AND PERSONNEL

BIDV recognizes that human resources are a top priority and a critical factor for the organization's growth and success. Accordingly, one of BIDV's most important objectives is to build and foster a workforce that is both quantitatively sufficient and qualitatively strong in order to successfully achieve the bank's strategic and business goals.

Total employees

Bank **26,433**

Bank and its subsidiaries **28,998**

In 2024, BIDV focused on strengthening to attract and develop a team of experts in the field of digital banking, aiming to accelerate the development of a modern banking system through advanced digital banking services and digital internal governance, in line with both industry trends and Vietnam's broader digital transformation agenda.

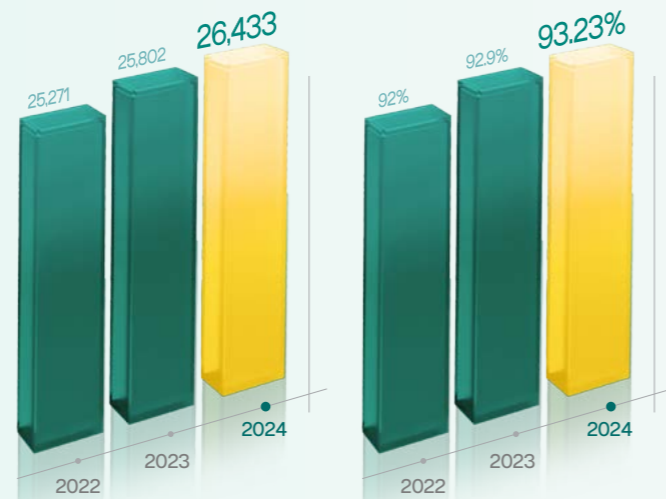
In 2024, the average number of employees of BIDV's commercial banking business reached 26,433, representing an increase of 2.45% compared to 2023. The total number of employees, including those working at the bank and its subsidiaries, was 28,998.

In terms of gender structure, men accounted for 41.19% and women 58.81% - a distribution consistent with most institutions in the banking and finance sector. In terms of workforce quality, over 93.23% of employees held at least a bachelor's degree, and the average age was approximately 37.4 years.

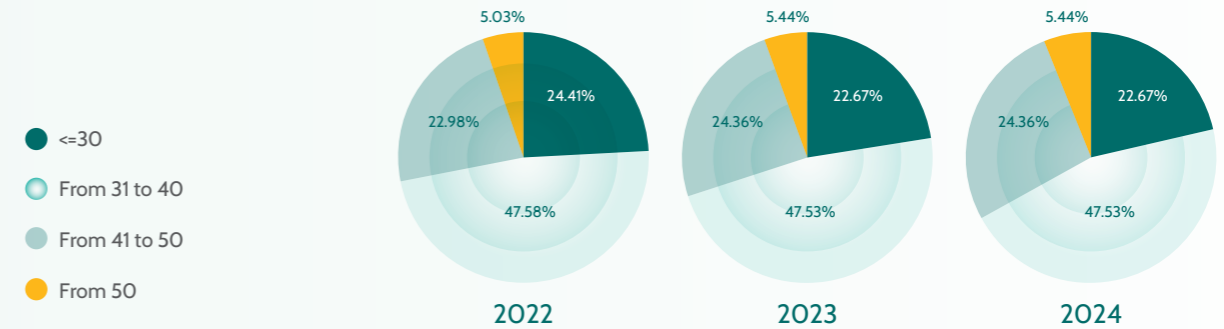


Workforce growth over the past 3 years

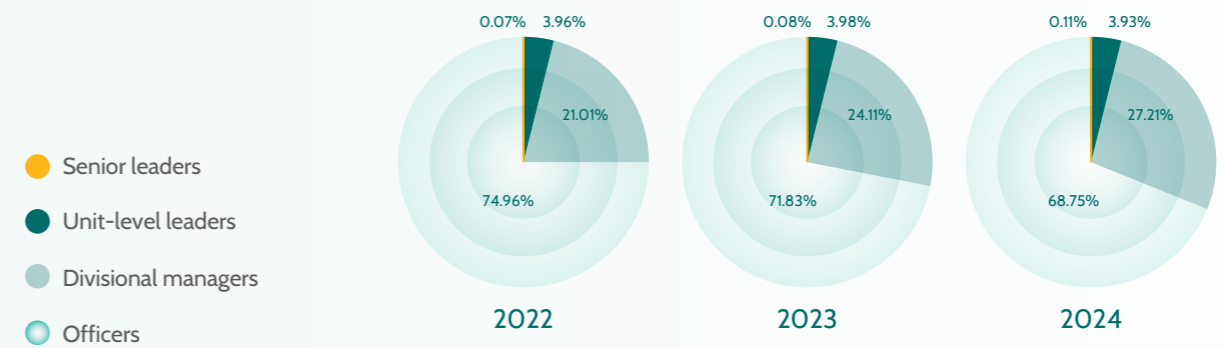
Total employees **Bachelor's degree or higher**



Age range



Position



ORGANIZATION AND PERSONNEL *(continued)*

Some highlights on BIDV's human resources during the 2022–2024 period

- The growth rate of BIDV's workforce remained at a reasonable level, helping the bank maintain its position among the top joint stock commercial banks in Vietnam in terms of employee scale. This serves as an advantage in enabling the flexible allocation of human resources to meet the needs of business expansion.
- The overall professional qualifications of BIDV's employees have consistently remained above the industry average and have improved steadily during the 2022–2024 period. Most employees are well-trained in relevant fields, possess strong technical skills, and receive ongoing training to meet the demands of modern banking operations.
- The workforce structure has been adjusted appropriately, with a growing proportion of frontline business staff, better supporting the bank's expanding business operations.

Summary of policies and changes to labor policies in 2024

- Continuing to implement workforce restructuring and streamlining policies to enhance labor productivity across the system by focusing on high-performing and qualified personnel.
- Innovating recruitment practices with tailored conditions, standards, procedures, and methods specific to each job title, ensuring the selection of highly qualified candidates aligned with job requirements.
- Organizing onboarding and integration programs to help new employees quickly adapt to BIDV's working environment and culture; developing annual and phased training plans to provide professional training in expertise, foreign languages, soft skills, and more.
- Continuing to strengthen the application of the Staff Evaluation Regulation and the KPI system with clearly defined, quantifiable metrics for each position as a foundation for assessing staff performance and implementing related HR policies.
- Updating and issuing new job descriptions and KPI frameworks for positions across the BIDV system.
- Developing and issuing new regulations on staff rotation, position transfers, secondments, and assignments.
- Formulating and implementing new regulations on talent planning and appointment for leadership positions.
- Restructuring and improving the compensation and income policy to ensure fair and performance-based salary and bonus systems, aligned with labor market trends and employee contributions.
- Ensuring full compliance with labor laws and strictly implementing all employee-related policies in accordance with legal regulations.

Human resources results in 2024:

- **Recruitment:** In 2024, BIDV continued to implement flexible recruitment solutions to supplement human resources for business development while ensuring operational safety. The bank's recruitment activities were conducted in a methodical, professional, open, transparent, and consistent manner across the entire system. For three consecutive years (2022, 2023, and 2024), BIDV maintained a clear policy of not employing minors, with no violations related to underage labor. As a result, BIDV successfully attracted a high-quality pool of candidates from across the country, leaving a positive impression on both the public and applicants, thereby enhancing the bank's brand image in the market. Recruited candidates have met the competency and qualification requirements, contributing to the renewal and improvement of

human resources quality, effective implementation of business plans, network expansion, and the safe operation of the system.

- **Succession planning and staff appointment:** The planning and appointment of personnel were carried out in a systematic manner, strictly adhering to the regulations of the Party, the State, and BIDV's internal regulation, based on the principle of democratic centralism. The dynamic and open nature of the planning process has been maintained and effectively implemented. The planning list was regularly updated and adjusted based on personnel development, with the removal of individuals no longer meeting the criteria or lacking development potential, and the addition of new, promising candidates.
 - » Staff rotation between the Head Office and branches continued to be actively promoted, serving as a means to train and develop personnel while also supplementing and strengthening the professional and experienced workforce at branches with staff from the Head Office.
 - » Rotations aimed at training and development to meet management and internal control requirements at various units were also carried out regularly and consistently, gradually establishing a positive and routine practice among employees.
- Developing annual and phased training plans to organize

professional training programs for employees, aiming to enhance their qualifications, knowledge, technical skills, foreign language proficiency, and soft skills. BIDV places strong emphasis on continuous knowledge updates and leadership development, particularly for its management team at all levels. The bank also implemented talent development and leadership training programs to build capacity among its workforce and identify high-potential individuals for future leadership roles.

- Focusing on employee care and motivation policies, BIDV offers a wide range of support initiatives, including birthday bonuses, visits and support in cases of bereavement or celebration, annual vacations, Tet and BIDV anniversary gifts, regular health check-ups, health and life insurance, merit-based rewards, and incentives for recruiting the children of employees who have demonstrated outstanding academic achievements.
- The BIDV Trade Union and Youth Union regularly organize meaningful activities aimed at enhancing both physical and mental health while fostering employee engagement and loyalty. These include events such as the BIDV RUN – For a Green Life, Warm Tet for the Poor, BIDV Sports Festival, BIDV Cultural Ambassador Contest, Employee Conferences, annual team-building, cultural excursions, reading promotion campaigns, medical check-up programs, and annual gatherings with retired staff.



SUBSIDIARIES AND AFFILIATES



TỔNG CÔNG TY BẢO HIỂM BIDV

BIDV Insurance Corporation	
Abbreviation	BIC
Business registration number	0100931299
Operating license	No. 11/GPDC20/KDBH dated 26 July 2022 by the Ministry of Finance
Business line:	Non-life insurance
Charter capital:	VND1,172.7 billion
BIDV's ownership ratio:	51.01%
Head office:	11th Floor, 263 Cau Giay Street, Cau Giay District, Hanoi
Tel:	+84.24.33885522
Fax	+84.24.32222180

BIC officially commenced operations in January 2006 after BIDV acquired QBE's capital contribution in the Vietnam-Australia Insurance Joint Venture Company. Since then, BIC has operated primarily in the non-life insurance sector. Following a successful IPO, BIC was officially converted into a joint stock company on 1 October 2010, listed its shares on the Ho Chi Minh City Stock Exchange in 2011, and in 2015, sold shares to strategic investor Fairfax Asia Limited - a subsidiary of Fairfax Financial Holdings, one of the world's leading financial and insurance groups.

In 2024, BIC's business operations faced challenges due to the severe impact of Typhoon Yagi. Despite this adversity, BIC made strong efforts to meet and exceed its business targets. Specifically, total insurance premium revenue reached VND5,066 billion, marking a 6.1% increase compared to 2023, advancing BIC to fifth place in terms of market share. BIC's consolidated profit before tax reached VND650 billion, reflecting a 13.2% year-on-year increase and fulfilling 108.3% of the 2024 plan, placing BIC among the most profitable insurance companies in the market.

In 2024, BIC continued to be rated by A.M. Best with a financial strength rating of B++ and a credit rating of aaa.VN - the highest rating in Vietnam.



BIDV SECURITIES JSC

BIDV Securities Company	
Abbreviation:	BSC
Business registration number:	0101003060
Operating license:	License No. 111/GP-UBCK dated 31 December 2010 and latest amendment No. 70/GPDC-UBCK dated 13 September 2023 by the State Securities Commission of Vietnam.
Business line:	Securities
Charter capital:	VND2,230.6 billion
BIDV's ownership ratio:	51.97%
Head office:	8th and 9th Floors, Thai Holdings Tower, No. 210 Tran Quang Khai Street, Hoan Kiem District, Hanoi.
Tel:	+84.24.39352722
Fax:	+84.24.22200669

Established on 18 November 1999, BSC was one of the first two securities companies licensed to operate in Vietnam's market. BSC performs a full range of functions of a securities firm, including brokerage, proprietary trading, underwriting, and investment advisory services. BSC's establishment as a financial intermediary marked the birth of Vietnam's securities industry, laying the foundation for brokerage, investment, and investment advisory activities in the country. In 2010, BSC successfully equitized and officially commenced operations as a joint-stock company on 1 January 2011. In 2022, BSC completed a private placement of shares to the foreign strategic investor Hana Securities (South Korea). This deal was considered one of the largest and most successful M&A deals in the Vietnamese securities market in 2022, a highlight during Vietnam's post-Covid-19 economic recovery.

In 2024, amid unfavorable market conditions and ongoing risks, BSC strived to achieve positive business results, recording pre-tax profits of VND515.6 billion, the highest level since its establishment. Growth indicators such as total assets and margin lending increased positively, and the return on equity trading activities exceeded the growth rate of the VN-Index. Asset quality remained robust, with no bad debts recorded during the period.



BIDV-SuMi TRUST Leasing Company Ltd.	
Abbreviation:	BSL
Business registration number:	0100777569
Operating license:	No. 33/GP-NHNN dated 12 April 2017 by the State Bank of Vietnam.
Business line:	Financial leasing
Charter capital:	VND895.6 billion
BIDV's ownership ratio:	50%
Head office:	23rd Floor, TNR Tower, 54A Nguyen Chi Thanh Street, Dong Da District, Hanoi.
Tel:	+84.24.39284666
Fax:	+84.24.39743939

BSL was legally transformed from BIDV Financial Leasing Company Limited through a joint-venture partnership among BIDV, Sumitomo Mitsui Trust Bank (SMTB), and Sun Group. Officially commencing operations in May 2017 with a charter capital of VND896 billion, BSL is headquartered in Hanoi, with three branches in Hanoi, Ho Chi Minh City, and Da Nang - Vietnam's key economic hubs.

In 2024, market conditions were less favorable than expected, particularly significant interbank interest rate fluctuations throughout the second half of the year, directly impacting BSL's operations. Despite these challenges, the company maintained profitable business performance, achieving a pre-tax profit of VND20 billion. BSL recorded the highest growth in outstanding leasing volume among financial leasing companies and maintained effective control over leased asset quality.



BIDV Asset Management Company Ltd.	
Abbreviation:	BAMC
Business registration number:	0101196750
Operating license:	No. 0101196750, 9th amendment dated 21 November 2024 by Hanoi Authority for Planning and Investment
Business line:	Debt and asset management
Charter capital:	100 billion
BIDV's ownership ratio:	100%
Head office:	12th Floor, No. 263 Cau Giay Street, Cau Giay District, Hanoi.

BAMC was established in 2001, with a focus on receiving and resolving BIDV's non-performing loans incurred before 31 December 2000. After just seven years of operation, BAMC essentially completed its mission of bad debt resolution in accordance with Decision No. 149/2001/QĐ-TTg of the Prime Minister, contributing to the restructuring of BIDV's debt portfolio and strengthening the bank's financial capacity. In 2009, BAMC completed its internal restructuring process, maintaining its legal entity status while significantly downsizing its business activities and workforce.

Upon the approval of the State Bank of Vietnam under Official Letter No. 40/NHNN-TTGSNH dated 3 January 2018 regarding the restructuring of BAMC, the BIDV's Board of Directors issued Resolution No. 189/NQ-BIDV dated 12 April 2018 to increase BAMC's charter capital to VND100 billion, providing support for the initial implementation of the company's restructuring plan. As of 31 December 2024, BAMC's total assets reached VND114.3 billion, revenue from entrusted debt recovery activities totaled VND19.1 billion, and the company remained profitable.

SUBSIDIARIES AND AFFILIATES *(continued)*



Lao-Viet Bank Co., Ltd	
Abbreviation:	LaoVietBank/LVB
Operating license:	No. 985-326 dated 10 June 1999, the latest amendment No. 003-2021/KH-DT4 dated 4 January 2021 by the Foreign Investment Management Committee of the Lao People's Democratic Republic.
Business line:	Banking
Charter capital:	LAK791,357.56 million
BIDV's ownership ratio:	65%
Head office:	No. 44, Lanexang Avenue, Vientiane Capital, Lao PDR.
Tel:	+85621.251418
Fax:	+85621.212197

The first Vietnamese bank established in Laos in 1999, LVB was founded as a joint venture between the Bank for Investment and Development of Vietnam JSC (BIDV) and Banque Pour Le Commerce Extérieur Lao Public (BCEL). Its establishment aimed to implement the Vietnam–Laos Agreement on Cultural, Scientific, and Technical Cooperation, and to promote and support economic and trade activities between the two countries. After 25 years of development, LVB has become one of the leading commercial banks in Laos, playing an active role in fulfilling the mission as a “key payment bridge, contributing to the promotion of trade and investment relations between Vietnam and Laos.”

In 2024, the business environment in Laos continued to face many challenges, influenced by global economic and political fluctuations. Business operations of enterprises and individuals remained affected by high inflation and continued depreciation of the local currency. In this context, LVB made efforts to maintain stable operations and profitability, remaining one of the largest commercial banks in Laos. Total assets reached over LAK20,740 billion. Total mobilized capital exceeded LAK18,560 billion, of which deposits from individuals and businesses amounted to LAK14,500 billion. Total outstanding loans surpassed LAK12,400 billion. Pre-tax profit reached nearly LAK49.6 billion.



Bank for Investment and Development of Cambodia Plc.	
Abbreviation:	BIDC
Operating license:	No. B7.09.148 dated 14 August 2009 by the National Bank of Cambodia.
Business line:	Banking
Charter capital:	USD100 million
BIDV's ownership ratio:	98.5%
Head office:	No. 235, Preah Norodom Blvd, Sangkat Tonle Bassac, Phnom Penh, Cambodia
Tel:	+855 23 210 044

BIDC was established and officially commenced operations in September 2009 in Cambodia, following BIDV's acquisition of Cambodia Prosperity Bank to become the Bank for Investment and Development of Cambodia Plc. To date, BIDC has established a strong position, brand, and reputation across its business lines, becoming a leading financial institution in the Cambodian market.

In 2024, despite continued complexities and challenges in the business environments of both Cambodia and Vietnam due to global impacts, BIDC maintained stable and safe operations across its entire system and achieved positive business results. Total assets reached approximately USD932 million. Mobilized capital totaled nearly USD794 million, including USD460 million from individual and corporate deposits. Total outstanding loans stood at USD662 million. Pre-tax profit reached USD1.3 million.



BIDV Tower Joint Venture Company	
Abbreviation:	BIDV Tower
Business registration number:	0101839264
Operating license:	No. 2523/GP dated 2 November 2005 by the Ministry of Planning and Investment
Business line:	BIDV Tower operation and management at 194 Tran Quang Khai street, Hanoi
Charter capital:	VND209.78 billion
BIDV's ownership ratio:	55%
Head office:	13th Floor, BIDV Tower, 194 Tran Quang Khai Street, Hoan Kiem District, Hanoi
Tel:	+84.24.22205539
Fax:	+84.24.22205535

BIDV Tower Joint Venture Company was established in 2005 as a joint venture between BIDV and Bloomhills Holdings Pte Ltd. of Singapore. From 2006 to the end of 2009, the company's main activity was investing in the construction of the BIDV Tower located at 194 Tran Quang Khai Street, Hoan Kiem District, Hanoi. By early 2010, the construction was completed, and the BIDV Tower was officially put into operation.

In 2024, the Joint Venture continued to operate stably, maintaining a 100% occupancy rate for the Tower's leasable area - exceeding the assigned target and significantly outperforming the average occupancy rate in Hanoi's office rental market. In 2024, the company fulfilled its business plan: office rental revenue reached VND232.6 billion, and pre-tax profit reached VND152 billion (up 3% compared to the plan).



BIDV MetLife Life Insurance Limited Liability Company	
Abbreviation:	BIDV METLIFE
Business registration number:	0106615959
Operating license:	No. 72/GP/KDBH dated 21 July 2014 and the 5th amendment No. 72/GPDC5/KDBH dated 28 August 2024.
Business line:	Life insurance
Charter capital:	VND1,145 billion
BIDV's ownership ratio:	37.25%
Head office:	3rd Floor, VCCI Tower, No. 9 Dao Duy Anh street, Dong Da district, Hanoi
Tel:	+84.24.62820808
Fax:	+84.24.62990808

BIDV MetLife is a joint venture between MetLife Inc., BIDV, and BIDV Insurance Corporation (BIC). The company officially commenced operations in November 2014.

In 2024, despite the life insurance market continuing to face numerous challenges, the company maintained positive growth in operational performance, with total insurance premium revenue reaching VND1,626 billion and pre-tax profit amounting to VND152 billion, an increase of nearly 30% compared to 2023.

SUBSIDIARIES AND AFFILIATES *(continued)*



VIETNAM - RUSSIA BANK

Vietnam-Russia Joint Venture Bank

Abbreviation:	VRB
Business registration number:	0102100878
Operating license:	No. 11/GP-NHNN dated 30 June 2006 by the State Bank of Vietnam, replaced by License No. 88/GP dated 18 September 2018. Decision No. 756/QĐ-TTGSNH1 dated 12 December 2024 amends the charter capital in License No. 88.
Business line:	Banking
Charter capital:	VND3,038.7 billion
BIDV's ownership ratio:	49.5%
Head office:	No. 75 Tran Hung Dao street, Hoan Kiem District, Hanoi
Tel:	+84.24.39426668
Fax:	+84.24.39426669

In 2024, despite facing difficulties and challenges due to both domestic and global economic conditions, VRB proactively implemented effective solutions to address these challenges, adjusted its business orientation, and sought new income-generating opportunities and achieved impressive business results, particularly:

Capital mobilized from corporates and individuals reached VND18,323 billion, an increase of 5% compared to 2023. Outstanding credit reached VND13,630 billion, up 10.2%. The non-performing loan ratio dropped to 1.79%. Pre-tax profit exceeded VND620 billion, more than doubling that of 2023. VRB consistently ensured compliance with regulatory safety ratios, while strengthening its risk management framework in accordance with Basel II standards and international practices.



Vietnam Aircraft Leasing Joint Stock Company

Abbreviation:	VALC
Business registration number:	0102384108
Operating license:	No. 0102384108, first registered on 8 October 2007 at the Hanoi Authority for Planning and Investment, 16th amendment on 2 November 2023.
Business line:	Aircraft purchase, leasing, and investment in aviation transport business
Charter capital:	VND1,318.7 billion
BIDV's ownership ratio:	18.52%
Head office:	6th Floor, Hanoi Tourist Building, No. 18, Ly Thuong Kiet street, Hoan Kiem District, Hanoi
Tel:	+84.24.35772225
Fax:	+84.24.35772270

With the aim of contributing to the development of the national aviation industry, and under the approval of the Prime Minister, Vietnam Aircraft Leasing Joint Stock Company (VALC) officially commenced operations at the end of 2007. Since its establishment, VALC has gradually affirmed its position in both the domestic and international aircraft leasing markets through the successful implementation of two major aircraft purchase and lease projects (5 ATR 72-500 aircrafts and 10 Airbus A321-200 aircrafts). In addition, to expand commercial fleet and diversify business activities, VALC has been researching and developing several joint investment projects, including engine leasing and other aviation equipment leasing.

In 2024, VALC continued to fulfill its assigned targets, recording total revenue of USD71.3 million, equivalent to 109% of the plan, and pre-tax profit of USD18.8 million, equivalent to 125% of the annual target.

SITUATION ON INVESTMENT AND PROJECT IMPLEMENTATION

In 2024, BIDV focused on managing and improving the efficiency of its existing investment portfolio, divesting from non-core sectors, and did not make any new investments.

FINANCIAL SITUATION



Unit: VND billion

No	Indicator	Unit	2022	2023	2024	Change vs 2023
CAPITAL SCALE						
1	Total assets	VND billion	2,120,677	2,300,869	2,760,792	20.0%
2	Owners equity	VND billion	104,118	122,867	144,911	17.9%
3	Charter capital	VND billion	50,585	57,004	68,975	21%
4	Capital adequacy ratio (CAR)		Complied with regulation	Complied with regulation	Complied with regulation	
SOME KEY BUSINESS INDICATORS						
1	Loans to customers	VND billion	1,522,222	1,777,665	2,056,082	15.7%
2	Total net operating income	VND billion	69,479	73,013	81,061	11%
3	Profit before tax	VND billion	22,922	27,589	31,985	15.9%
4	Profit after tax	VND billion	18,349	21,977	25,604	16.5%
5	ROA	%	0.95%	0.99%	1.01%	
6	ROE	%	19.27%	19.36%	19.52%	
7	NPL ratio according to Circular 31/2024/TT-NHNN	%	0.96%	1.12%	1.27%	

Notes:

- Figures for 2022, 2023, and 2024 are based on the audited consolidated financial statements for the respective years.
- The NPL ratio under Circular No. 31/2024/TT-NHNN refers to the commercial banking data.

SHAREHOLDING STRUCTURE, CHANGES TO OWNERS' EQUITY

Share structure

Total shares	Type of shares	Number of transferable shares	Number of restricted shares
6.897.515.268	Ordinary	456,134,541	6,441,380,727

Shareholder's name

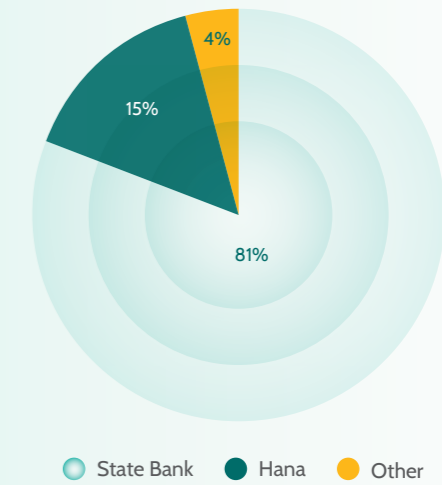
Shareholder's name	Number of shares owned	Number of restricted shares	Transfer restriction duration
State Bank of Vietnam (representing State capital ownership)	5,586,154,083	5,586,154,083	According to the State regulations
Hana Bank	1,034,627,290	855,065,385	According to the commitment between the two parties and regulations
Internal shareholders	215,110	161,259	
Board of Directors	151,174	151,174	During term of office
Board of Management	53,851	0	
Supervisory Board	10,085	10,085	During term of office

Shareholding structure

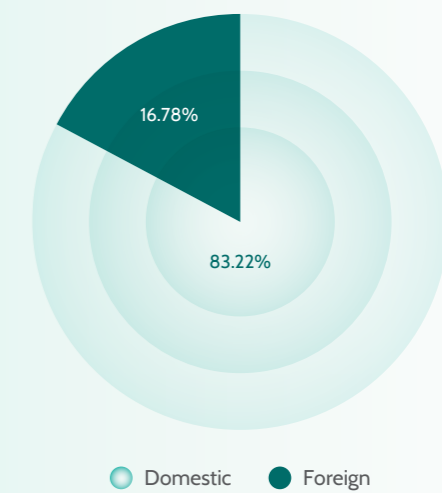
Shareholder's name	Number of shares owned	Ownership ratio	Number of shareholders
State Bank of Vietnam (representing State capital ownership)	5,586,154,083	80.99%	1
Hana Bank	1,034,627,290	15.00%	1
Bank's Trade Union	16,116,453	0.23%	1
Other shareholders	260,617,442	3.78%	38,473
Domestic shareholders	137,747,658	2%	37,278
Organizations	55,161,431	0.8%	210
Individuals	82,586,227	1.2%	37,068
Foreign shareholders	122,869,784	1.78%	1,195
Organizations	120,250,530	1.74%	106
Individuals	2,619,254	0.04%	1,089



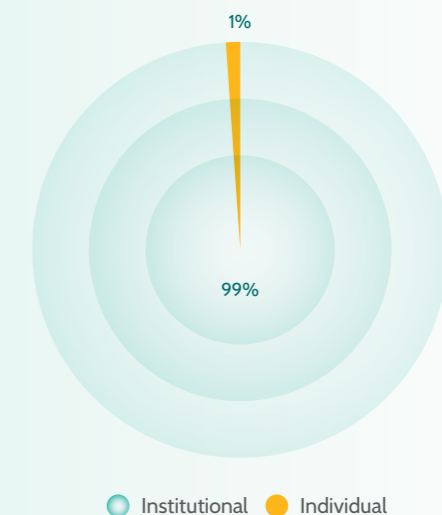
MAJOR SHAREHOLDERS



SHAREHOLDING STRUCTURE



TYPE OF SHAREHOLDERS



Changes to the owners' equity:

As of 31 December 2024:
VND144,911,113,000,000.

- Treasury shares transaction: None
- Shares transaction in foreign countries: None
- Other securities: Non

REPORT ON ENVIRONMENTAL AND SOCIAL IMPACTS

Compliance with law on environmental protection

In 2024, there were no recorded violations at BIDV related to non-compliance with environmental laws and regulations.



Employees-related policies

BIDV remains committed to the comprehensive development and well-being of its employees, ensuring full provision of both material and spiritual benefits based on each individual's contributions and dedication to the bank's growth, in strict compliance with applicable laws and regulations. As of 31 December 2024, the average number of employees in BIDV's commercial banking segment reached 26,433, representing a 2.45% increase compared to 2023.

Career development opportunities, salary and bonus policies, social insurance schemes, and employee welfare benefits.

BIDV is committed to ensuring that employees are entitled to their lawful rights and entitlements, including:

- Stable employment and opportunities for career advancement and professional development. Employees are assigned positions that match their qualifications, capabilities, and work experience.
- Being classified, promoted, and paid in accordance with BIDV's regulations, ensuring compliance with legal requirements and competitiveness in the labor market.
- Participation in social insurance, health insurance, and unemployment insurance schemes, and receiving all severance and retirement benefits.
- Fully enjoying regulated working hours and rest periods, including annual leave, weekends, public holidays, personal leave, and overtime compensation.
- Access to first aid kits and medical supplies at all workplaces, participation in periodic health check-ups, and attendance in occupational safety training sessions (such as fire prevention and accident response).
- Eligibility for annual performance-based commendations and ad-hoc awards for outstanding achievements.
- Consideration for participation in domestic and international training courses, workshops, seminars, and study tours to enhance management capabilities, professional expertise, foreign language proficiency, political awareness, and soft skills.
- Participation in BIDV's unions and associations, including the Youth Union, Trade Union, and Women's Union.
- Provision of uniforms and essential equipment necessary for performing job duties.
- Care and support from the Trade Union to enhance employees' physical and mental well-being, including regular health check-ups, organized leisure trips, recuperation programs, and visits during times of illness, bereavement, or family celebrations.



The inauguration ceremony of the flood-resilient community cultural house in Quang Tri, funded by BIDV

- Consideration for financial support through access to loan facilities.
- Eligibility for additional benefits such as purchasing shares, participating in BIDV's real estate investment projects.
- Support from the grassroots Party cells to help qualified employees strive for admission into the Communist Party of Vietnam (if desired).

Qualification training

In 2024, BIDV successfully delivered a massive training workload with 531 courses for over 88,000 learner enrollments, achieving 129% of the planned number of courses and 130% of the planned learner count. The proportion of employees participating in at least one training program during the year reached 88% of the total workforce. The bank placed strong emphasis on equipping staff with essential professional knowledge and skills in line with the position-specific training framework, while actively organizing ESG-related training programs to support the "green banking" objective. BIDV prioritized training resources to comprehensively develop its workforce and leadership at all levels, aiming to build a sustainable future for the bank.

The training program portfolio remained diverse and practical, designed based on the actual needs of business units and learners across the system. BIDV continued to prioritize technology capacity development for all employee groups, from senior leadership to specialists, aiming to foster digital thinking and establish a culture of digital transformation throughout the organization. Particular attention was given to training and developing the IT and Digital Banking Group, the core driving force behind BIDV's comprehensive digital transformation journey. Training for staff

in the retail and corporate banking groups was also enhanced to support the effective implementation of key service quality improvement initiatives, such as "superior customer experience" and wealth management services. Key leadership development programs, targeting various levels including executive managers, management trainees, and incumbent directors and deputy directors, were newly developed, improved, and more closely tailored to specific roles in response to the evolving domestic and global economic and financial landscape.

Keeping abreast with training trends in the digital era marked by the rapid advancement of modern technology and artificial intelligence, BIDV continues to accelerate the development of e-learning as a core training method. The bank has applied new technologies in digitizing online courses, including simulations, gamification of learning content, and AI integration to enhance training effectiveness. At the same time, BIDV piloted a cloud-based Learning Management System (LMS) to replace the existing platform, aiming to move toward a more comprehensive, modern, and optimized training management model that maximizes support for learners.

With its positive achievements in human development and efforts to bring happiness to its employees, BIDV has been honored by numerous prestigious domestic and international organizations. In addition to being named "Vietnam's Best Place to Work 2024" by Anphabe, BIDV also received several other notable accolades, including "Outstanding Enterprise for Employees 2024" (jointly recognized by the Vietnam General Confederation of Labour, the Ministry of Labour, Invalids and Social Affairs, and the Vietnam Chamber of Commerce and Industry), "Best Companies to Work for in Asia 2024," and "Most Caring Company" (awarded by HR Asia magazine).

REPORT ON ENVIRONMENTAL AND SOCIAL IMPACTS *(continued)*

Report on responsibility to communities

In 2024, BIDV continued to leave a strong footprint by comprehensively and effectively surpassing its business targets, implementing monetary policy with high efficiency, and contributing significantly to the country's overall development. Alongside these achievements, BIDV remained committed to dedicating substantial resources and efforts toward fulfilling its corporate social responsibility.

Building on its longstanding tradition of social security activities, in 2024 BIDV continued to support key areas aligned with the Government's sustainable development agenda, including education, healthcare, housing for the underprivileged, disaster relief, and Tet gifts for disadvantaged communities.

As of 31 December 2024, BIDV had committed nearly VND450 billion to social security programs, with key contributions including:

- Support for the education sector: BIDV sponsored the construction of school facilities, functional buildings, gymnasiums, and dozens of computer labs and online learning centers, providing nearly 200

computers to schools. Thousands of scholarships were awarded to outstanding students, alongside funding for other educational infrastructure to support teaching and learning activities across the country, particularly in remote and disadvantaged areas.

- Support for the healthcare sector: BIDV sponsored the purchase of medical equipment, ambulances, and other essential infrastructure based on the needs of both central and local healthcare facilities to improve medical examination and treatment services as well as public healthcare. The bank also provided packages for medical check-ups, medicine purchases, and health insurance cards for disadvantaged people in remote and underserved areas.
- Support for housing for the underprivileged: BIDV financed the construction of nearly 1,572 houses for low-income households, helping provide stable shelter for families in need so they can settle down and improve their livelihoods. This initiative contributed to local efforts in improving living conditions for poor communities.
- Support for disaster relief: BIDV provided timely assistance to localities and affected residents to help them overcome difficulties and losses caused by natural disasters, enabling communities to quickly stabilize their lives and resume economic activities.
- Support for other gratitude and remembrance initiatives.



BIDV organizes a charitable running event BIDV RUN - For a green life 2024



Mr. Le Ngoc Lam - CEO of BIDV represents the bank to donate VND100 billion to the program on eliminating makeshift and dilapidated houses

- Support for maritime and island areas: BIDV sponsored medical equipment for the clinic on great Truong Sa island, supported tree planting under the "Greening Truong Sa" project, provided essential supplies, and delivered Tet gifts to naval soldiers and militia forces stationed on 12 frontline islands of the country.

BIDV's social security activities have been implemented with the right purpose, directed toward the right beneficiaries, and have delivered practical and meaningful outcomes. These initiatives have contributed significantly to national efforts in poverty reduction, education development, and knowledge enhancement for the public; improved healthcare conditions for communities; and helped stabilize the lives of disadvantaged populations by providing secure housing, alleviating hardship, and supporting recovery from natural disasters such as storms, floods, droughts, saline intrusion, and epidemics. The sponsored programs have demonstrated clear social impact and effectiveness, receiving positive recognition and high appreciation from local authorities, relevant agencies, and the broader community.

CSR programs aligned with sustainable development goals:

With a strong commitment to community responsibility, BIDV has prioritized resources for implementing social welfare programs in line with its green banking orientation and sustainable development strategy. In 2024, BIDV continued to implement key initiatives, including planting an additional 160,000 trees as part of its one-million-tree project in provinces such as Soc Trang and Tra Vinh, and donating nearly 1,230 freshwater tanks for local residents affected by drought and saline intrusion in Mekong Delta provinces such as Bac Lieu and Ca Mau. These tree-planting initiatives have contributed directly and effectively to the protection and development of protective forests, helping to mitigate the impact of natural disasters and increase greenery in urban areas, thereby supporting environmental preservation and green environment.

REPORT ON ENVIRONMENTAL AND SOCIAL IMPACTS *(continued)*

Report on green capital market activities

Green credit

As of 31 December 2024, BIDV's outstanding green credit reached VND80,870 billion, accounting for 4.01% of the bank's total outstanding loans and representing a 9% increase compared to 31 December 2023. Green credit at BIDV has primarily been channeled in the renewable and clean energy sectors, with outstanding loans in these areas amounting to VND59,974 billion, approximately 74% of BIDV's total green credit portfolio.

Green bonds

In 2022, under the technical assistance program of the World Bank (WB), BIDV issued and published its Green Bond Framework. The framework was evaluated by Moody's, which confirmed its alignment with the Green Bond Principles of the International Capital Market Association (ICMA) and assigned it an SQS2 (very good) rating. This affirmed BIDV's high level of compliance and transparency in project selection, appraisal, lending, governance, and reporting related to green bond issuance.

Based on this framework, in October 2023, BIDV successfully issued VND2,500 billion in five-year green bonds, becoming the first bank in Vietnam to issue green bonds in the domestic market



BIDV was awarded the 'Best Sustainable Bond Deal Vietnam 2024' award

in accordance with international standards. The same year, BIDV fully disbursed the proceeds to renewable energy and sustainable transport projects, in line with the published Green Bond Framework.

In October 2024, BIDV completed its report on the allocation and use of proceeds from the green bond issuance, which was independently verified for compliance by FiinRatings. The bank also conducted an impact assessment on the green projects financed by the proceeds, including one wind power project and one electric vehicle project. The results were fully disclosed to investors, reaffirming BIDV's commitment and ensuring transparency to the market.

Sustainable bonds

Building on the success of the green bond issuance in 2023, BIDV continued to develop a Sustainable Bond Framework to mobilize capital for lending to projects that generate positive environmental and social impacts. This initiative positioned BIDV as the first commercial bank in Vietnam to issue domestic ESG bond frameworks. Similar to the Green Bond Framework, the Sustainable Bond Framework is structured around four pillars:

- Use of proceeds: Identifying eligible green and social project categories for the allocation of funds raised from sustainable bond issuance. These include projects in areas such as energy efficiency, renewable energy, wastewater management, air pollution reduction, social housing, basic social infrastructure, public healthcare services, and loans to women-owned SMEs.
- Project evaluation and selection process: Describing the issuer's internal procedures for selecting eligible projects to be financed by the sustainable bonds.
- Management of proceeds: Outlining how the issuer manages and tracks the use of proceeds after bond issuance.
- Reporting: Establishing the process and reporting requirements to be followed in the post-issuance phase.

BIDV's Sustainable Bond Framework continued to be assessed by Moody's as aligned with the ICMA's Sustainability Bond Guidelines and was rated SQS2 – Very Good. This once again demonstrates the high level of compliance of BIDV's bond frameworks with international principles and standards, affirming the bank's credibility and capacity in the market.

Based on the published Sustainable Bond Framework, in August 2024, BIDV successfully issued VND3,000 billion in five-year sustainable bonds, which were unsecured, non-subordinated, and unguaranteed. With this issuance, BIDV not only became the first credit institution in the domestic market to issue ESG bonds in line with international standards, but also maintained its position as the



top ESG bond issuer among credit institutions in Vietnam. The bank was awarded "Best Sustainable Bond Vietnam 2024" by Global Banking and Finance Review (GBFR).

To date, BIDV has fully disbursed the VND3,000 billion raised through the sustainable bond issuance, covering both new financing and refinancing for projects in sustainable transport, energy, green buildings, and social housing, in accordance with the published framework.

Sustainable loan framework

BIDV officially issued a Sustainable Loan Framework in 2023 with consultancy from the Carbon Trust. BIDV was the first Vietnamese commercial bank to issue a Sustainable Loan Framework, laying the foundation for the development of sustainable financial products aligned with international standards.

The Sustainable Loan Framework was developed in accordance with the principles jointly issued by the Loan Market Association (LMA), the Loan Syndications and Trading Association (LSTA), and the Asia Pacific Loan Market Association (APLMA).

BIDV's Sustainable Loan Framework is designed to offer the most widely adopted sustainable lending products in today's global market, including thematic loans and sustainability-linked loans. Thematic loans encompass green loans, social loans, and sustainability loans. These products are tailored specifically for projects with clearly defined uses of proceeds that deliver environmental benefits (Green Loans), social benefits (Social Loans), or a combination of both (Sustainability Loans). Sustainability-linked loans are structured to incentivize borrowers to achieve predefined Sustainability Performance Targets (SPTs), which are measured against clearly identified Key Performance Indicators (KPIs).

BIDV's Sustainable Loan Framework also provides a clear structure for thematic loans and sustainability-linked loans. Specifically, thematic loans are defined based on four core components: (i) Use of proceeds; (ii) Project evaluation and selection process; (iii) Management of proceeds; and (iv) Reporting. Meanwhile, sustainability-linked loans are based on five pillars: (i) Selection of Key Performance Indicators (KPIs); (ii) Setting of Sustainability Performance Targets (SPTs); (iii) Loan characteristics; (iv) Reporting; and (v) External verification.

The Sustainable Loan Framework was developed in alignment with international standards, thereby helping to bridge the gap between global practices and domestic application in Vietnam. It also reinforces BIDV's position as a reputable bank in the international market and an active contributor to the implementation of the Vietnamese Government's Sustainable Development Strategy.

In November 2024, BIDV received an independent assessment of the Sustainable Loan Framework from Moody's Ratings, earning an SQS2 (very good) rating. This provides a solid foundation for BIDV to further expand its portfolio of sustainable financial products for customers.

In November 2024, BIDV launched the Sustainability-Linked Loan (SLL), one of the most widely adopted sustainable financial products in the global market today. The SLL is designed to promote sustainable production and business activities. Customers are entitled to preferential interest rates and other benefits upon achieving pre-agreed sustainable development targets, thereby encouraging investment in green projects and contributing to national environmental goals. With this product, BIDV proudly continues to pioneer the field of sustainable finance in Vietnam.

REPORT ON ENVIRONMENTAL AND SOCIAL IMPACTS *(continued)*

Taking care of and protecting customer rights

System-wide customer support and care activities

In addition to product development efforts to meet customers' increasingly diverse and sophisticated needs, BIDV has made strong investments in post-sale customer support and care. Among commercial banks in Vietnam, BIDV currently operates the largest number of customer support channels. Beyond traditional in-branch services, customers can easily reach BIDV through 10 additional contact points provided by the Contact Center, including a 24/7 hotline, email, website, SmartBanking app, iBank, and social media platforms such as Facebook, Zalo, TikTok, and app stores. Among these, the voice channel remains the most preferred by customers. Notably, the number of support requests handled via the call center increased significantly in 2024, 1.8 times higher than the volume recorded in 2023.

Developing customer care policies tailored to specific customer segments: To deliver a personalized experience for each customer group, BIDV has established separate dedicated hotlines and trained specialized consultants to meet the unique needs and expectations of each segment. For example, premium customers are served via the hotline 1800969659; mass retail customers via 19009247; and corporate clients via 19009248.

Proactively engaging with customers throughout the interaction journey: In addition to receiving 24/7 support through various channels upon request, BIDV also proactively reached out to customers to address any difficulties or unresolved issues they might encounter during their experience with the bank's products and services, sometimes even before the customer becomes aware of the problem, ensuring a more seamless and satisfying journey with BIDV.

All customer feedback and suggestions are carefully listened to and taken into account by BIDV, enabling the bank to promptly implement product improvements, enhance staff training, and refine service quality standards with the ultimate goal of increasing customer satisfaction. A 24-hour resolution process has been introduced for D-SAT (dissatisfied) customers, aiming to turn dissatisfaction into a positive experience.

In 2024, BIDV implemented various new regulations and upgraded multiple systems to meet the latest requirements of the State Bank of Vietnam, including enhancements to the SmartBanking app, the collection of biometric data, and the acquisition of customer consent in accordance with Decree No. 13. Service quality has continuously improved to deliver better customer experiences and strengthen overall satisfaction.

Applying advanced technology in customer support and care

Recognizing the growing trend of customers prioritizing online transaction channels, BIDV has, in recent years, focused on developing digital support platforms to provide timely and effective service. In addition to the efficient deployment of automated channels (Chatbot and IVR) with automated support accounting for 60% of interactions, in 2024, BIDV implemented several initiatives aimed at enhancing customer support effectiveness and improving the overall customer experience, including:

- Sending post-call messages via Zalo ZNS (implemented since June 2024) for requests such as service usage guidance, card issuance, installment registration, or review notifications. This initiative enhances proactive consulting, demonstrates professionalism and attentiveness, and helps reduce the need for follow-up calls to the contact center.
- Implementing automated customer authentication on voice and Chatbot channels through SmartBanking login (since October 2024), reducing customer verification time by up to 25%.
- Integrating Chatbot with BIDV's backend systems to expand its automation capabilities for information queries and operation
- Applying automation and AI technologies to proactively reach out to customers via Voicebot/IVR.
- Launching outbound voice brand name display services to comply with Decree No. 91/2020/ND-CP and enhance the credibility and trustworthiness of outgoing calls.

Outstanding achievements in customer care at BIDV

Customer satisfaction scores have consistently remained at an excellent level for many consecutive years, reflecting customers' recognition of BIDV's ongoing efforts in customer support and care. Notably, in 2024, BIDV was honored with three prestigious international awards for customer experience excellence, including: The Platinum Award for Outstanding Customer Experience presented by the Contact Center Association of Asia Pacific (CC-APAC); Two Gold Awards from the Contact Center Association of Singapore (CCAS) for Best Customer Experience and Best Social Media Customer Service Center. These awards affirm BIDV's comprehensive transformation in customer care - from people and processes to technology - in response to the ever-increasing expectations of its customers.





CHAPTER 04

DIRECTORS' REPORT

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ASSESSMENT BY THE BOD ON OPERATIONAL ASPECTS IN 2024

In 2024, the global situation continued to evolve rapidly and unpredictably, with many unprecedented issues surpassing forecasts. Domestically, opportunities and advantages were intertwined with difficulties and challenges; the economy continued to suffer a "dual impact" from external adverse factors and internal limitations and shortcomings, while natural disasters and storms caused significant damage to businesses and people's livelihoods. In this context, the entire BIDV system demonstrated a proactive spirit, determination, and effort in flexibly and creatively implementing solutions to boost operations and business activities. As a result, BIDV successfully fulfilled and exceeded the targets and tasks assigned by the State Bank of Vietnam (SBV) and the General Meeting of Shareholders (GMS) across all aspects: scale, structure, quality, efficiency, and institutional development; continuing to effectively implement national monetary policy, maintaining the core, leading, and guiding role in the market, contributing to macroeconomic stability, inflation control, supporting economic growth, and sustaining the safe and sound development of the banking system, as well as fully ensuring shareholders' rights and improving income and jobs for employees.

The positive and outstanding results of the BIDV system in 2024 were reflected in the following operational aspects:

Solidarity, unity, proactiveness, creativity, and relentless efforts to successfully achieve the 2024 business goals and plans

With nearly 70 years of development and growth, BIDV takes pride in being the oldest commercial bank in Vietnam, consistently affirming its position as the bank with the largest operational scale and customer base in the country for many consecutive years, always accompanying the nation's construction and development. In 2024, BIDV achieved total assets of over VND2.7 quadrillion (equivalent to more than USD100 billion), maintaining its leading position in the market. Notably, BIDV became the first bank to surpass VND2 quadrillion in both outstanding loans and market 1 deposits, reaffirming its top scale and market share. The customer base continued to expand, with BIDV serving nearly 500,000 corporate clients and nearly 22 million individual customers. The bank has also established partnerships with over 2,300 financial institutions across 177 countries and territories worldwide.

In 2024, BIDV continued to manage credit growth safely, flexibly, and effectively, promptly expanding credit supply to the economy while ensuring credit limits and quality as assigned by the State Bank of Vietnam (SBV); continuing to shift the credit structure towards sustainability, focusing capital on production and business sectors, priority areas, and promoting green credit and green banking. The capital scale was also managed in alignment with credit growth, enhancing the efficiency and structure of assets and liabilities, prioritizing the development of low-cost funding sources, and ensuring liquidity management to meet payment capabilities at all times. Net service revenue also achieved positive results, with guarantee fees maintaining the number one position in the market and increasing contribution to BIDV's total income structure. Operational efficiency recorded positive growth, with total revenue in 2024 exceeding VND166.845 billion and pre-tax profit of the commercial banking business reaching VND30,609 billion, both

exceeding the targets assigned by the State Bank of Vietnam (SBV). Business management costs were effectively controlled in line with market conditions, while profitability indicators and operational safety metrics were ensured and improved.

Based on the impressive business results, BIDV has consistently fulfilled its obligations to the state budget, with tax payments reaching VND9.3 trillion, making it one of the leading corporate income taxpayers. State capital at BIDV continued to be preserved and enhanced, with total owners' equity reaching VND144,911 billion. At the end of 2024, the market capitalization reached VND259 trillion (equivalent to USD10.1 billion), ranking among the largest in the Vietnamese stock market.

In 2024, BIDV continued to strictly implement the policies and directives of the Government and the State Bank of Vietnam (SBV); proactively and actively implemented solutions to support people and businesses in overcoming difficulties, recovering, and developing; Restructured debt repayment terms for customers facing difficulties due to the impact and damage of Typhoon Yagi, flooding, landslides in accordance with Circular 53/2024/TT-NHNN dated 04 December 2024, issued by the SBV; restructured debt repayment terms and maintained debt classification in accordance with Circular No. 02/2023/TT-NHNN dated 23 April 2023 by the SBV; continued to reduce lending interest rates, decrease income, cut costs, and simplify procedures to support customers in accessing bank credit sources, while publicly disclosing the average lending interest rate and the average interest rate spread between loans and deposits in accordance with regulations; strictly implemented the VND120 trillion credit program for lending to social housing, worker housing, and the renovation and reconstruction of old apartment buildings to address difficulties and promote the safe, healthy, and sustainable development of the real estate market, in accordance with Resolution No. 33/NQ-CP dated 11 March 2023, of the Government and Official Letter No. 2308/NHNN-TD dated 1 April 2023 by the SBV; participated in direct gold sales to customers and successfully implemented an online gold purchase registration service in a short time, better meeting customer demand and contributing to stabilizing the gold market in line with the policies of the Government and the SBV.

Decisively implementing the action motto "Streamlining processes – Transforming operations," enhancing the effectiveness and efficiency of the entire system

On 15 January 2024, the Board of Directors issued Resolution No. 50/NQ-BIDV on the business plan orientation for the entire BIDV system in 2024, adopting the action motto "Streamlining processes – Transforming operations," aiming for a comprehensive, synchronized, substantive, and systematic transformation of all activities; firmly eliminating unnecessary processes and procedures; reducing hierarchical layers, eliminating intermediate and overlapping steps; improving and streamlining processes, enhancing labor productivity, and strengthening customer service capacity.

The process streamlining had been implemented decisively right from the beginning of 2024 based on the principle of maintaining mandatory steps required by the law or international standards and BIDV's commitments, reviewing, streamlining, and consolidating the remaining steps to the maximum extent through various methods such as reducing execution steps, lowering execution frequency, minimizing paper documents, applying automation tools, and shortening processing time,... to optimize resources, reduce costs, enhance digitalization, and accelerate task completion. The process streamlining efforts had also been carried out comprehensively and thoroughly in conjunction with the overall review of the system of regulatory documents, authority delegation, and organizational models in each relevant field; contributing to streamlining the organizational structure and enhancing operational efficiency, effectiveness, and performance; clearing bottlenecks to maximize resources for business development.

In 2024, BIDV also accelerated the comprehensive transformation of its operations, from organizational model, internal governance, and operations to business model and customer service methods, achieving several notable results: Officially implemented the Credit Target Operating Model (CTOM) across the system to strengthen risk management and optimize credit activities; adjusted workforce structure appropriately alongside digital transformation and prioritized human resources for business positions; focused resources on implementing the comprehensive Retail Banking transformation project to drive significant changes, from building superior capabilities in data infrastructure and technology application to enhancing service quality and improving customer experience; actively transformed wholesale banking operations in alignment with digital and green transformation, becoming the first bank to issue online guarantees through integration with the National Bidding Network System, reducing processing time by 50-60%; accelerated innovation in governance methods, enhanced effectiveness, efficiency, and risk management capabilities, strengthened anti-money laundering measures, and ensured compliance with sanction policies, meeting international governance standards; restructured, reorganized, and transformed the operational network in key areas to enhance competitiveness and improve BIDV's market share; focused on implementing measures to shift the customer base structure, aligning with green and sustainable development trends.



ASSESSMENT BY THE BOD ON OPERATIONAL ASPECTS IN 2024 *(continued)*

Continuing to accelerate digital transformation and strengthen IT, aiming to build the best digital banking platform in Vietnam

BIDV officially implemented the bank-wide digital governance transformation system (B.One) on 01 July 2024 - a critically important project that enhances labor productivity across the entire system, aiming to establish a fully digital working environment, integrate data management and processes on one platform, and support flexible work anytime, anywhere. At the same time, many key and complex IT and digital banking projects were implemented entirely by BIDV's internal resources, maximizing its technological self-sufficiency, thereby shortening implementation time, controlling quality, and reducing costs.

In 2024, BIDV strengthened research and implementation of new technologies: Officially became the first bank in Vietnam to implement a fully functional Private Cloud system with complete main environments in the shortest deployment time; pioneered the implementation of technology solutions complying with new regulations on electronic transactions, achieving level 4 - the highest level, enabling citizens to pay for all public services through online channels; was the first bank to coordinate with the Ministry of Public Security and the State Bank of Vietnam to integrate credit scoring into loan assessment; applied modern technology to collect and

cleanse external data, gathering and refining information on nearly 800,000 business households through the General Department of Taxation's information portal; identified 45,000 potential customers in the trade sector from the National Business Registration Portal.

BIDV actively implemented and effectively applied digital transformation tools and improved software to support business operations and enhance customer service quality. The centralized cash operation and treasury management system (B.Cash) was officially implemented, digitizing up to 90% of cash transaction processes, automating support, and storing 100% of transaction documents electronically, enhancing efficiency and risk control; The project for centralizing and digitizing international money transfer operations (reducing processes by 30%); application of Robotics in trade finance operations (saving 99 workdays per year with 100% accuracy); implementation of the Ab Initio metadata management system, applying modern data analytics technologies to accelerate processing speed, data planning, and standardization to support business operations.

Security and safety measures were strengthened and improved across three aspects: processes, people, and technology, ensuring absolute safety and seamless operation of the information technology system; continuing to improve and develop the Core



Banking system towards a thin core system that records and processes transactions on accounts to enhance productivity and reduce system load.

Continuing to improve institutional development, enhancing governance capacity, financial capacity, and risk management capacity

The institutional development work continued to be given special attention, with mechanisms and policies being promptly adjusted and improved in line with new amendments and supplements to relevant legal regulations, contributing to enhancing policy response capacity to closely align with business realities and promptly address obstacles and bottlenecks to maximize resource mobilization for promoting business activities across the system. Continuing to enhance governance and management capacity at all levels in a professional and modern direction, meeting BIDV's development requirements and market competition trends.

Decisively implementing plans to increase charter capital and own capital to enhance financial capacity and improve the CAR ratio; completing the increase in charter capital from after-tax profit after setting aside funds for 2022 by paying stock dividends as approved by the Prime Minister at a rate of 21%, raising BIDV's charter capital from VND57,004 billion to VND68,975 billion by the end of 2024. At the same time, amid the difficulties of the Vietnamese stock market as foreign investors continuously withdrew capital, BIDV still completed the charter capital increase transaction through a private placement to five institutional investors with a total issuance value of VND4,805 billion, including an increase of VND1,238 billion in charter capital and VND3,566 billion in share premium. Implementing synchronously and on schedule the solutions in the project to increase income and effectively control costs; solutions for structuring assets and liabilities specific to subjects, terms, and investment sectors, contributing to enhancing financial efficiency and meeting safety ratios as well as the bank's liquidity requirements.

Focus on enhancing risk management capabilities; completing and implementing the credit risk early warning program, contributing to the timely detection of potential credit risks and minimizing credit losses; continuing to research, improve, and implement operational and market risk management tools, issue guidelines for Basel III implementation and the Foundation Internal Ratings-Based (FIRB) approach at BIDV, and deploying software solutions that comply with IFRS 9 financial reporting standards as a foundation for modern, professional risk management aligned with international practices and best standards.

Strengthening the leadership team at all levels while focusing on improving workforce quality and increasing labor productivity

Strengthening the leadership team and key personnel of the bank: (i) Electing an additional member to the Board of Directors; 01 Head of the Supervisory Board and 01 Member of the Supervisory Board of BIDV for the 2022-2027 term; appointing 02 Deputy Chief Executive Officers, 01 Chief Accountant, 01 Member of the Board of Management; appoint 04 Deputy Heads of business groups; (ii)

Implementing and completing the review and supplementation of the planning for BIDV's leadership and management positions for the 2021–2026 period for Board of Directors members, Deputy CEO and Supervisory Board members.

Implementing human resources training and development programs, especially high-quality human resources, "digital" human resources, and direct sales staff, following a personalized approach with various innovative and diverse formats; closely aligning with operational and business needs while enhancing the knowledge and skills of employees across the entire system. Employees have been trained and updated with knowledge according to each job title and competency framework, ensuring they are fully equipped with the necessary qualifications and skills to meet job requirements and improve labor productivity.

Strengthening international exchanges and cooperation, promoting partnership with the strategic partner Hana Bank

In international exchanges and cooperation, BIDV continues to gain high trust by constantly developing and elevating diverse partnerships with global partners. Especially in 2024, as the commercial bank with the largest credit limit granted by ADB in Vietnam, BIDV was the sole recipient of the "Leading Partner Bank of the Decade" award. This recognition highlighted BIDV's role as an Issuing Bank among 87 Issuing Banks across 16 member countries in ADB's Trade and Supply Chain Finance Program. BIDV maintained its issuer rating and deposit rating at Ba2 (stable outlook), at the national ceiling level and among the highest-rated banks in the Vietnamese market.

The year 2024 marked a transformation in the cooperation between BIDV and Hana Bank as they concluded their first five-year partnership and entered a new phase with promising prospects for both leading financial institutions in Vietnam and South Korea, through the timely and effective implementation of nearly 60 technical assistance cooperation projects and various personnel exchange programs, contributing to BIDV's efforts to enhance governance capacity, institutional improvement, internal process transformation, and customer experience optimization to align with international best practices.

Implementing decisively and effectively the development strategy and long-term vision; promoting sustainable development and ESG practices at BIDV; striving to contribute to shaping a green future for Vietnam

In 2024, BIDV continued to implement decisively and comprehensively, striving to successfully and fully achieve the targets, plans, and tasks outlined in BIDV's business development strategy until 2025, with a vision to 2030, along with seven component strategies. The restructuring plan for BIDV for the 2021–2025 period has been approved by the State Bank of Vietnam (SBV) and the General Meeting of Shareholders (GMS), with a steadfast

ASSESSMENT BY THE BOD ON OPERATIONAL ASPECTS IN 2024 *(continued)*

goal of becoming a leading financial institution in Southeast Asia, having the best digital platform in Vietnam, and striving to be among the top 100 largest banks in Asia.

In 2024, BIDV continued to affirm its pioneering role in sustainable finance while strengthening the position as one of Vietnam's leading banks in integrating Environmental – Social – Governance (ESG) principles into its core activities, making a positive contribution to the country's sustainable development goals. BIDV has actively collaborated with consulting firms to implement the Project on developing a comprehensive ESG Strategy, serving as a guideline and orientation for ESG implementation across the entire system. At the same time, BIDV also collaborated with partners to implement the Project on greenhouse gas emission assessment and setting international standard targets for BIDV, serving as a foundation for establishing a transition roadmap to become a net zero bank by 2045.

BIDV also continued to promote the development of financial products and services, providing credit support for green projects and the circular economy: (i) Pioneering the issuance of the sustainable bond framework and the environmental and social risk management framework in trade finance, in compliance with international principles and standards; (ii) Successfully issuing VND3,000 billion in sustainable bonds following the guidelines of the International Capital Market Association (ICMA); (iii) Launching the green deposit product, raising over VND5,000 billion in just over two months; (iv) Continuing to focus on providing preferential funding for renewable energy, clean agriculture, and sustainable transportation projects through green credit packages for both individual and corporate customers, maintaining its position as the bank with the largest green credit portfolio in the market.

BIDV is one of the pioneering banks publishing an independent Sustainability Report in accordance with the international GRI standards, referencing the United Nations' Sustainable Development Goals, providing transparent information for international organizations to assess the effectiveness and implementation of ESG at BIDV. In July 2024, BIDV was included in the Vietnam Sustainability Index (VNSI) by the Ho Chi Minh City Stock Exchange (HOSE), ranking among the Top 20 enterprises

with the highest sustainability scores in the market. At the same time, according to the announcement in November 2024 by the HOSE Sustainable Development Report Selection Council, with technical support from the professional partner - the Association of Chartered Certified Accountants (ACCA), BIDV's Sustainable Development Report was selected and honored among the Top 10 best sustainability reports in the Vietnamese stock market in 2024.

Brand index continued to improve positively, with ongoing reinforcement and practice of BIDV's corporate culture

In 2024, BIDV's brand value continued to improve positively, reaching USD1.63 billion, rising by one rank and placing it among the top five enterprises with the highest brand value in Vietnam.

In the year BIDV successfully organized numerous major programs and conferences emphasizing union activities linked to supporting and promoting business operations in which a significant highlight was the continued fostering of BIDV's corporate culture through the successful organization of the 2024 BIDV Cultural Ambassadors Contest, aiming to create a professional friendly and modern working environment while fostering employees' pride in BIDV, sparking a vibrant competitive spirit and embedding BIDV's core values into the awareness and actions of each employee. BIDV also continued to actively implement practical and meaningful social security programs, aiming to build a community-oriented banking brand and contribute to spreading BIDV's positive and humane values to partners and customers.

With impressive business performance results, BIDV has been honored by many prestigious domestic and international organizations with more than 40 prestigious awards, such as: A remarkable breakthrough, rising 182 places to rank 899th in the Forbes Global 2000 list of the world's largest public companies (Forbes); Top 10 "Vietnam Gold Star Award"; "National Brand 2024"; "Top 10 largest banks in Southeast Asia" (Fortune); "Best Retail Bank in Vietnam for 10 consecutive years", "Best Private Bank in Vietnam", "Best Trade Finance Bank in Vietnam" (The Asian Banker); "Best SME Bank in Southeast Asia" (Global Banking and Finance); "Vietnam Domestic FDI Bank of the year", "Best Foreign Exchange and Derivatives Bank in Vietnam" (Asian Banking and Finance); "Best Digital Bank in Vietnam" (Euromoney), among others.

BOD'S ASSESSMENT ON THE MANAGEMENT'S PERFORMANCE



Based on the coordination mechanisms for operations and information exchange between the Board of Directors, the Chief Executive Officer, and the reporting and information system serving supervision and governance, the Board of Directors had sufficient information and data to direct, inspect, supervise, and assess the performance of the Board of Management. In 2024, the operations of the Board of Management continuously improved, enhancing effectiveness and efficiency while aligning with advanced practices and best governance standards, thereby achieving several notable results as follows:

- Based on the Board of Directors' Resolution on the business plan orientation for the entire system, with several priority goals and key tasks, the CEO directed units to promptly develop and issue an action program, assigning task implementation to each member of the Board of Management with specific, detailed, and comprehensive work across all aspects of operations, ensuring clear accountability in terms of personnel, tasks, responsibilities, timelines, and results; directing the allocation of targets and business plans to each Group, Department/Center, and member unit.
- In 2024, immediately after the changes to the Board of Management members, the CEO issued a document assigning tasks to each member of the Board of Management, ensuring continued management based on the principle of democratic centralism while overseeing all activities of BIDV; handling tasks in accordance with authority and scope of responsibility, enhancing coordination and information exchange to accelerate task resolution in a clear, transparent, prompt, timely, and efficient manner.
- The Board of Management organized regular meetings and working programs to review and assess business performance, monitor the implementation of key tasks, and propose directions and solutions for the next phase of the plan. For important working programs, the Board of Management invited Board of Directors members in charge of relevant areas to provide guidance, promptly address challenges and obstacles, and accelerate the decision-

making process. For BOD meetings and working programs, the CEO or assigned Board of Management members directly reported on relevant matters, progress reports, and updated on the implementation of Resolutions, Decisions, Directives, and conclusions issued by the BOD, as well as tasks assigned by the BOD, the Chairman, and BOD members, ensuring quality and timely execution as required.

- In 2024, the Board of Management focused on leading, directing, and managing key strategic issues within the BIDV system, such as: Continuing to allocate significant resources and boldly implement investments in infrastructure, technology software, and operational transformation projects/programs, along with network restructuring, which created a strong boost and major shifts to improve business efficiency and increase labor productivity; credit, financial, and asset policies have been comprehensively reviewed in terms of models, workflows, processes, and current system of regulatory documents to ensure operations align with objectives and maintain quality control; internal management activities were seamless, safe, and effective; investing in and implementing multiple training projects for senior leadership to operational staff; the operations of BIDV's branches in Laos, Cambodia, and Myanmar continued to be prioritized and enhanced in efficiency, making significant and practical contributions to the implementation of the Vietnamese Government's policies and strategies on economic - political - diplomatic relations with countries in the region. The Board of Directors acknowledged and highly appreciated the efforts and achievements of the CEO and the Board of Management members in 2024 for continuing to maintain high solidarity and unity, and promote intelligence, sense of responsibility, pioneering spirit, exemplary conduct, innovation, and creativity to excellently fulfill tasks, contributing to enhancing BIDV's image, reputation, position, and brand in the market; successfully achieving and exceeding the business targets and plans assigned by the SBV, the General Meeting of Shareholders, and the Board of Directors, creating strong momentum for BIDV's breakthrough in the future.

ORIENTATION OF THE BOD ACTIVITIES IN 2025

In 2025, the global economy is forecast to continue facing numerous difficulties and unpredictable challenges, such as ongoing complex geopolitical conflicts and escalating trade tensions. Domestically, with a stable macroeconomic foundation, advantages in attracting foreign investment, and especially as the first year of implementing the "era of rise, prosperous, civilized, and thriving development" of the nation; the difficulties, obstacles, institutional bottlenecks and constraints will be removed to fully unlock resources, in tandem with the ongoing revolution in streamlining and restructuring the administrative apparatus, administrative reform, and fostering an enabling environment to accelerate breakthrough development with the goal of achieving GDP growth of over 8% and laying the foundation for double-digit growth in the coming period. The State Bank of Vietnam is expected to continue flexibly operating policy instruments to control inflation, stabilize exchange rates, lower lending interest rates, promote effective credit supply to the economy, while strengthening financial soundness, ensuring payment capacity and banking system safety, and creating favorable conditions for the development of credit institutions.

With a strong determination to build BIDV into a leading "LARGE – STRONG – GREEN bank in Southeast Asia"; thoroughly grasping the Government's directives and the State Bank of Vietnam's guidance, and based on BIDV's 2025 system-wide business orientation, the Board of Directors continues to fully perform its functions and duties in accordance with legal regulations and BIDV's internal rules, effectively implementing its core functions, particularly strengthening strategic planning and high-level supervision, and identifying six operational orientations and key focus areas for 2025 as follows:



Directing the BIDV system to vigorously and effectively implement the action motto "Responsibility – Streamlining – Efficiency – Accelerating transformation" in order to successfully fulfill the tasks and business targets for 2025

Leading and directing the entire system to thoroughly grasp, from mindset and awareness to specific actions, of the core meaning of the 2025 action motto, which includes:

- **Responsibility:** This is one of BIDV's core values and a key factor determining the success or failure of every matter. Therefore, in 2025 and the following years, BIDV will continue to uphold the spirit of responsibility across all units and individuals throughout the system.
- **Streamlining:** Continue to promote the streamlining of the organizational structure, enhancing operational performance, effectiveness, and efficiency in line with the overall direction of the political system and suited to BIDV's operational realities, with a focus on prioritizing the allocation and reinforcement of resources for business units, thereby improving labor productivity and BIDV's competitive capacity.
- **Efficiency:** Define efficiency as a consistent and prioritized criterion in all BIDV activities; further enhancing operational effectiveness, service quality, and customer satisfaction; revitalizing existing growth drivers and seeking new sources of income and growth momentum; strengthening the practice of thrift, anti-wastefulness, and ensuring effective and sustainable cost management.
- **Accelerating transformation:** This is not only an essential and objective requirement in the new era but also a decisive driving



force for BIDV to confidently affirm its market-leading position. BIDV will continue to accelerate the strong and comprehensive transformation of all activities, ensuring the principle of maintaining continuous, interconnected, and seamless operations to serve customers and fully comply with relevant legal regulations, while remaining flexible in adapting to practical conditions and BIDV's development requirements, striking a balance between risk management and enhancing safety and efficiency.

Directing breakthroughs in developing and applying science, technology, innovation, and digital transformation across all areas of operations

- Closely following the guiding viewpoints of the Government and the entire political system on creating new driving forces for the development of science, technology, innovation, and national digital transformation; remaining steadfast in the goal of building BIDV into the bank with the best digital platform in Vietnam; and focus on making outstanding, breakthrough advancements in information technology and digital transformation in 2025.
- Promoting scientific research and fostering a culture of innovation at BIDV; with a focus on implementing and applying initiatives and improvements in the daily work of each staff member, contributing to enhance labor productivity and work efficiency.

Strengthening risk management capacity, especially credit risk; accelerating the recovery and resolution of non-performing loans and off-balance sheet debts

- Further enhancing risk management capacity through the innovation of credit risk measurement and control tools in accordance with international practices and standards; strengthening the effectiveness and efficiency of independent credit supervision; studying and adopting early warning solutions with a focus on automation; directing the development of a roadmap for implementing Basel III at BIDV; continuing to improve and implement advanced models to support credit approval, customer risk assessment, capital allocation optimization, and business performance estimation in credit activities.
- Implementing strong and decisive solutions to accelerate the recovery and resolution of non-performing loans and off-balance sheet debts from the beginning of 2025; developing and reforming mechanisms for assigning off-balance sheet debt recovery targets, accompanied by appropriate incentives, sanctions, and close, regular supervision to enhance responsibility and effectiveness in debt settlement.



Directing the successful completion of the business development strategies and the restructuring plan for the 2021–2025 period, developing and issuing development strategies for the next phase

- Directing the entire system to make the highest efforts to "accelerate toward the finish line", successfully and comprehensively fulfilling the targets, plans, and tasks set out in the overall business development strategy and the seven component strategies, as well as the BIDV restructuring plan for the 2021–2025 period. For the targets already achieved, continuing to render efforts for even more outstanding results.
- Leading and directing the formulation of BIDV's development strategy orientation toward 2030, with a long-term vision to 2045 and aspiration toward 2057, positioning BIDV as a leading "Large – Strong – Green" bank in Southeast Asia.



Enhancing the effectiveness and efficiency of the BOD operations, aiming to strengthen professionalism, modernization, and alignment with international practices

- Enhancing governance and management capacity, leadership and managerial capabilities, forecasting ability, policy response capacity, adaptability, and promoting regular coordination, communication, and consultation among BOD members, while strengthening direct engagement with the Board of Management members and relevant units.
- Continuing to effectively and harmoniously implement the core functions of the Board of Directors, with a focus in 2025 on strengthening strategic planning and high-level supervision through directing the review, revision, and reissuance of regulatory documents, delegation of authority, standardization of templates and workflows, and scheduling of the BOD's working programs.



Directing the implementation of other key tasks of BIDV system

- Strengthening comprehensive strategic cooperation with the strategic partner Hana Bank; directing the enhancement of financial capacity through improving asset structure and quality, and promoting capital increasing efforts; directing the strengthening of BIDV's brand strength and value.
- Directing the preparation and organization of major programs and events of the system in 2025, effectively implementing union activities in alignment with promoting business operations at BIDV.



CHAPTER 05

MANAGEMENT'S REPORT

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MACROECONOMIC AND BANKING SECTOR OVERVIEW IN 2024



The global landscape in 2024 continued to be complicated and unpredictable, with escalating conflicts in Ukraine and the Middle East. Economic and trade recovery remained sluggish and unstable, accompanied by various risks. Domestically, natural disasters caused severe and prolonged damage in many regions. Against this challenging background, under the close and timely leadership of the Party, the decisive and flexible governance of the Government rooted in practical realities, and the active, unified participation of all levels, sectors, localities, the business community, and the general public, Vietnam successfully fulfilled all 15 out of 15 socio-economic targets for 2024. The GDP growth rate surpassed 7%, exceeding the National Assembly's target of 6–6.5%. The total

import-export turnover for the year reached nearly USD800 billion, and the Consumer Price Index (CPI) was controlled at 3.63%.

The State Bank of Vietnam (SBV) implemented comprehensive measures to facilitate access to credit for enterprises and citizens, support production and business recovery, and promote growth while maintaining macroeconomic stability and controlling inflation. Efforts were also focused on accelerating digital transformation and green transition. The banking sector achieved a credit growth rate of 15% in 2024; interest rates declined; four underperforming banks were essentially resolved; and the legal framework for monetary and banking activities was improved to ensure safe operations aligned with practical requirements and international standards.

MANAGEMENT PERFORMANCE IN 2024

Business performance results

Strong growth in scale, maintaining market leadership

- Total assets exceeded VND2.7 quadrillion, up 20% compared to 2023, continuing to solidify BIDV's position as the largest joint-stock commercial bank in Vietnam by total assets.
- Total credit and investment balance as of 31 December 2024 reached nearly VND2.6 quadrillion. Of this, individual credit balance exceeded VND2.01 quadrillion, up 15.5% from the beginning of the year. BIDV's credit market share remained the highest in the sector at 13.1%, a slight increase from 2023.
- Total mobilized capital as of 31 December 2024 surpassed VND2.5 quadrillion, including nearly VND2.14 quadrillion from institutional and individual deposits, up 13.1% from the start of the year and accounting for over 14.3% of the sector's total deposit market share (up 0.3 percentage points compared to 2023).

Credit quality was controlled within limits

- The non-performing loan (NPL) ratio in accordance with Circular 31/2024/TT-NHNN was kept at 1.27% as of 31 December 2024, in line with the SBV's target ($\leq 1.4\%$). The NPL coverage ratio (credit risk provision fund to NPLs) reached 133%.

Continued improvement in business efficiency, fulfilling 2024 targets

- Total income reached VND166,845 billion, surpassing the target assigned by the SBV of VND165,000 billion. The difference between revenues and expenses in 2024 was VND51,215 billion, an increase of 9.7% compared to 2023.
- Pre-tax profit of the commercial banking business reached VND30,609 billion, up 14.6% year-on-year, exceeding both the SBV and General Meeting of Shareholders' target of VND29,400 billion. Consolidated pre-tax profit was VND31,985 billion, a 15.9% increase from 2023. Key profitability and operational safety indicators were maintained: return on assets (ROA) reached 1.01%, and return on equity (ROE) reached 19.52%, meeting the target assigned by the SBV of 18%.

Management activities

Strictly and effectively adhering to the directions of the Government and the State Bank of Vietnam (SBV) regarding monetary policy, credit, foreign exchange, sustainable development, and ESG practice:

- Promoting capital supply for the economy, extending credit to large and key projects as well as prospective sectors and industries. Strictly implementing the credit program for social housing, workers' housing, and renovation of old apartment buildings; supporting the real estate market to develop in a safe and healthy manner. Actively participating in stabilizing the gold market, successfully launching the online gold buying service, selling nearly 34 thousand taels of gold, promptly and effectively meeting market demand.
- Taking the lead in applying modern technology, achieving level 4 in e-transaction capabilities - the highest level in enabling citizens to make full payments for public services through online channels. BIDV was the first bank to cooperate with the Ministry of Public Security and the SBV to integrate credit scoring in loan assessment. Biometric authentication across multiple channels was promoted, with 9.5 million customers agreeing to participate.
- Cooperating with leading consulting firms to implement a comprehensive ESG strategy project, serving as a guide and orientation for the entire system in the ESG journey. Conducting training programs and participating in seminars to enhance staff knowledge and meet the demands of transition and sustainable development.
- Developing management frameworks, financial products, and services to support credit for green and sustainable development projects. Strengthening cooperation with international organizations to mobilize funding, technical support, improve management capacity, and develop sustainable financial products. Carrying out diversified and comprehensive communication to raise awareness of environmental protection, green banking, and sustainability initiatives - not only targeting bank staff but also reaching customers and the community.


Effectively implementing support solutions for individuals and businesses in accordance with the Government's and SBV's policies, affirming the bank's key, leading and responsible role in the new context:

- Allocating financial resources to reduce lending rates to support customers in recovering and developing business activities. By the end of 2024, BIDV reduced VND8.6 trillion of income to support over 400 thousand customers. Additionally, BIDV restructured

MANAGEMENT PERFORMANCE IN 2024 *(continued)*

repayment terms and maintained debt group classification for struggling customers, with a total restructured principal and interest balance of VND8.5 trillion.

- Launching a support program for customers in localities directly affected by Typhoon Yagi (Storm No. 3), with a total loan balance of VND100 trillion offered under preferential lending rates.

 **Resolutely streamlining processes, reforming administration, developing institutional frameworks; reviewing and completing the organizational model to improve overall efficiency and effectiveness:**

- Reviewing and adjusting the system of delegation and authorization to ensure the right person is assigned the right task with clear responsibilities, processes, and deadlines - aiming to improve the management capacity of the Board of Directors, the supervisory capability of the Supervisory Board, and the operational efficiency of the Board of Management; optimizing workload handling among different levels.
- Drastically reforming administrative procedures to cut intermediary steps, increase labor productivity, and shorten processing time. Over 300 processes were streamlined on schedule, in compliance with the 2024 Law on Credit Institutions and relevant regulations.

 **Systematically transforming core business operations:**


- Cooperating with McKinsey to comprehensively transform retail banking operations, maintaining a market-leading position with digital projects that support faster processing, increase selling time, and upgrade many applications and payment systems. Expanding the premium banking service network at 20 branches, establishing a private banking center in Ho Chi Minh City, and launching personalized sales campaigns.
- Digitizing traditional products and promoting the development of new projects in corporate banking, including the development of open banking models and contributing to shaping the future of banking with BIDV Open API product.

 **Mastering technology, ensuring stable, seamless, and secure system operations:**


- Successfully developing two new applications entirely with internal resources: the B.One internal digital transformation platform, aiming toward a paperless office standard and saving over VND200 billion annually; and the B.Cash centralized cash and vault operation management system, digitizing 80% of cash

transaction processes. Other major technology projects were also implemented to enhance operational efficiency and system stability.

- The first state-owned commercial bank to deploy a dedicated Private Cloud infrastructure as of 24 June 2024, enhancing adaptability and operational readiness. Implemented the Ab Initio metadata management system and other advanced data analytics technologies to accelerate processing speed and standardize data.

 **Ensuring safe, effective credit growth in line with enhanced risk management capacity; strengthening compliance and monitoring; proactively and flexibly managing capital to optimize capital cost:**

- Organizing the 2024 bank-wide credit conference and issuing a Resolution guiding credit activities for the 2024–2025 period, along with many directions and action programs to lay a solid foundation for safe and effective credit operations, while focusing on strict credit quality control, adhering to the rule of law and SBV regulations.
- Enhancing risk management in line with international practices. Innovating communication methods to raise awareness and promote a risk control culture.
- Proactively and flexibly managing capital to comply with safety regulations and optimize operational efficiency, aligned with credit growth and improved loan governance.

 **Promoting international economic integration through comprehensive cooperation agreements with major domestic and international organizations:**

- BIDV and Hana Bank celebrated 5 years of strategic partnership - a significant milestone in the partnership between two leading financial institutions of two countries and signed a new cooperation phase with new opportunities for both parties.
- BIDV was the only bank awarded "Leading Partner Bank of the Decade" by ADB. Maintaining issuer and deposit ratings at Ba2 - Vietnam's sovereign ceiling and among the highest credit ratings in the market.


 **Consolidating leadership across levels; strongly shifting personnel work toward business support models; fostering scientific research across the system:**

- Electing 1 additional member to the Board of Directors, 1 Head of



Supervisory Board, and 1 member of the Supervisory Board for the 2022–2027 term. Appointing 2 Deputy CEOs, 1 Chief Accountant, 1 BOM member, 4 Deputy Heads of groups. Completing review and supplementation of leadership personnel planning for 2021–2026 for positions of Board members, Deputy CEOs, and Supervisory Board members.

- Developing human resources through personalized training, with innovative content, diverse formats, aligned with business needs. Bank-wide innovation and productivity campaigns were widely deployed to improve operational efficiency.
- Consistently implementing workforce restructuring solutions, prioritizing recruitment of business personnel while limiting hiring for support and internal groups.

 **Reviewing and rearranging the branch network; improving the efficiency of the operating network:**

- With SBV's approval to open 33 new transaction offices, BIDV launched all of them on schedule, exceeding the planned timeline. Continuing implementation of solutions to increase efficiency, labor productivity, transaction space, and service quality at transaction offices.
- Reviewing and reorganizing the operational network in Ho Chi Minh City and Binh Duong, while also carrying out procedures for the bank's network in Ca Mau province.

 **Brand value continued to improve; promoting corporate culture; fulfilling social responsibilities:**

- Brand value reached USD1.63 billion, ranking 2nd among banks and in the Top 5 most valuable brands in Vietnam.
- Proactively and creatively promoting corporate culture practices. Successfully organizing the 2024 BIDV Cultural Ambassadors Contest for employee pride, fostering active learning, and embedding BIDV's cultural values in individual awareness and behavior.
- Actively fulfilling social responsibilities with 185 social security programs implemented in 2024, totaling VND450 billion in support.
- With these positive results, BIDV continued to receive high recognition from organizations and the public in 2024: a leap of 182 places to rank 899th in Forbes Global 2000 (Forbes); Top 10 "Vietnam Golden Star Award"; "Nation Brand" award for the 8th time, along with various honors in retail, wholesale, IT, digital transformation, HR, and sustainable finance.

BUSINESS ORIENTATION FOR 2025

Thoroughly adhering to the Government's policies and the State Bank of Vietnam's regulatory directions, BIDV is determined to successfully implement the objectives set out in its Business Development Strategy to 2025, with a vision to 2030, as well as the bank's component strategies. BIDV will also closely follow the targets of its Restructuring Plan for the 2021–2025 period. Recognizing the role as the largest bank by assets in the market and a key and leading institution in the sector, BIDV will continue to promote a strong sense of responsibility, unity, and cohesion across the system. For 2025, BIDV adopts the operational motto: "Responsibility – Streamlining – Efficiency – Accelerating transformation", and strives to accomplish the 2025 business plan, with the following key targets:

Selected key business targets for 2025

No.	Indicator	2025 Plan
1	Outstanding loans	In line with SBV's orientation
2	Capital mobilization	In accordance with capital use, ensuring safety and efficiency
3	Consolidated pre-tax profit	According to competent State authority's approval
4	Non-performing loan ratio (according to Circular 31/2024/TT-NHNN)	≤1.6%

(Details are subject to approval of the Annual General Meeting of Shareholders 2025)



Key tasks for 2025

- 01** Continue to promote BIDV's leading role in the market; fully implement the directives and act as a pioneer in major policies of the Party, the Government, and the banking sector, particularly in contributing to a stable, safe, and efficient monetary and banking environment that effectively supports the country's socio-economic development.
- 02** Manage credit growth in alignment with SBV's orientation, ensure safety and efficiency. Focus on high-quality customers with low risk coefficient, medium- and long-term credit, SMEs, and FDI clients. Direct credit flows towards priority sectors, green credit, and study lending via electronic channels.
- 03** Manage capital mobilization in line with credit growth; ensure regulatory safety. Prioritize increasing low-cost funding sources and continue to improve the structure of demand deposit mobilization.
- 04** Strictly control credit quality, enhance asset quality, and accelerate the recovery and resolution of non-performing loans and off-balance sheet debts. Strengthen discipline in credit operations; effectively implement independent credit supervision, upgrade and finetune the early warning system.
- 05** Manage finance in a safe and efficient manner, increase income, control costs, and optimize asset structure. Explore revenue growth from new products and services to offset losses due to regulatory changes. Closely manage interest rate spreads by product and customer segment. Promote thrift practice and waste combat. Improve the performance of subsidiary operations.
- 06** Expand the customer base and improve operational efficiency in target segments. Develop a modern product ecosystem, expand digital services, partner with Fintechs, and offer comprehensive financial service packages. Explore new business models, strengthen sales channels, run marketing campaigns, and tailor product offerings to regional characteristics.
- 07** Fully digitize operations, master technology, and self-deploy major IT projects. Accelerate the implementation of cashless payment solutions. Ensure stable operation of Corebanking and other IT systems. Enhance information security, improve IT management and supervision, and explore the application of emerging technologies such as AI and Big Data.
- 08** Vigorously implement capital and charter capital increase plans to strengthen financial capacity and improve CAR. Focus on executing the income distribution plan for 2024, capital increase from retained earnings of 2023, and complete the private placement to strategic investors. Proactively increase own capital through qualified tier-2 bond issuances.
- 09** Review and restructure the branch network to enhance operational efficiency; supplement transaction offices in key locations; restructure underperforming branches. Implement solutions to strengthen transaction office activities for the 2023–2025 period in accordance with Resolution No. 1091/NQ-BIDV. Explore new network models in line with green banking and flagship branches.
- 10** Pursue comprehensive transformation, enhance governance and risk management capabilities in accordance with international practices. Implement initiatives to position BIDV as a "Large – Strong – Green" bank. Promote ESG practices in a holistic manner that balances economic benefits, social responsibility, and environmental values, aiming for sustainable development.
- 11** Strive to comprehensively implement all objectives and targets in the overall business development strategy, the seven component strategies, and BIDV's restructuring plan for 2021–2025. Study and implement the development of the strategy for the 2026–2030 period with a vision to 2045.
- 12** Develop a competent workforce capable of meeting the requirements of comprehensive transformation, aligned with corporate culture and exemplary leadership. Streamline the organizational structure, improve processes, and foster innovation. Enhance human resource quality in line with BIDV's HR Development Strategy 2021–2025, vision to 2030.



CHAPTER
06
CORPORATE
GOVERNANCE

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ACTIVITIES OF THE BOD IN 2024

BOD meetings

In 2024, the BOD held 04 quarterly meetings, thematic working sessions and provided written opinions to direct, discuss and approve key issues in the system's operations.

The meetings of the BOD and the procedures for collecting written opinions were all conducted properly, ensuring the correct order and procedures according to the provisions of law and BIDV's internal regulations. The contents of the meetings of the BOD and the issues for which written opinions of the BOD were collected in compliance with the BIDV Charter and the Regulations on organization and operation of the BOD, focusing on major and important issues related to operations and business; implementation of new products and services; overall customer support program; internal inspection and control; risk management; credit quality and debt collection processing; status and progress of implementing the directions of the BOD;... Thereby, the BOD evaluated the operations and business situation of the entire system, approved issues under the authority of the BOD and provided timely directions and guidance as a basis for the Board of Management and specialized units at BIDV to organize specific implementation. At quarterly meetings, the BOD and the Chief Executive Officer confirmed and acknowledged the list of meeting Minutes, Resolutions, Decisions of the BOD issued during the period, ensuring compliance with regulations and good practices on public companies.

Information about the BOD meetings in 2024:

No.	BOD member	Number of BOD meetings attended	Attendance rate	Reason for absence
1	Mr. Phan Duc Tu	04/04	100%	
2	Mr. Le Ngoc Lam	04/04	100%	
3	Mr. Tran Xuan Hoang	04/04	100%	
4	Mr. Dang Van Tuyen	03/04	75%	Mr. Dang Van Tuyen was absent for a reason at the BOD regular meeting of the Quarter IV/2024 (04 December 2024) and authorized the Chairman of the BOD to exercise the right to discuss and vote at the BOD meeting according to regulations
5	Mrs. Phan Thi Chinh	01/04	25%	Mrs. Phan Thi Chinh only attended 01 BOD meeting before resigning as a member of the BOD (from 01 June 2024)
6	Mr. Le Kim Hoa	03/04	75%	Mr. Le Kim Hoa was absent for a reason at the BOD regular meeting of the Quarter III/2024 (05 September 2024) and authorized the Chairman of the BOD to exercise the right to discuss and vote at the BOD meeting according to regulations
7	Mr. Pham Quang Tung	04/04	100%	
8	Mr. Ngo Van Dung	04/04	100%	
9	Mr. Yoo, Je Bong	03/04	75%	Mr. Yoo Je Bong was absent for a reason (on leave) at the BOD regular meeting of the Quarter III/2024 (05 September 2024)
10	Mr. Quach Hung Hiep	04/04	100%	
11	Mr. Nguyen Van Thanh	04/04	100%	

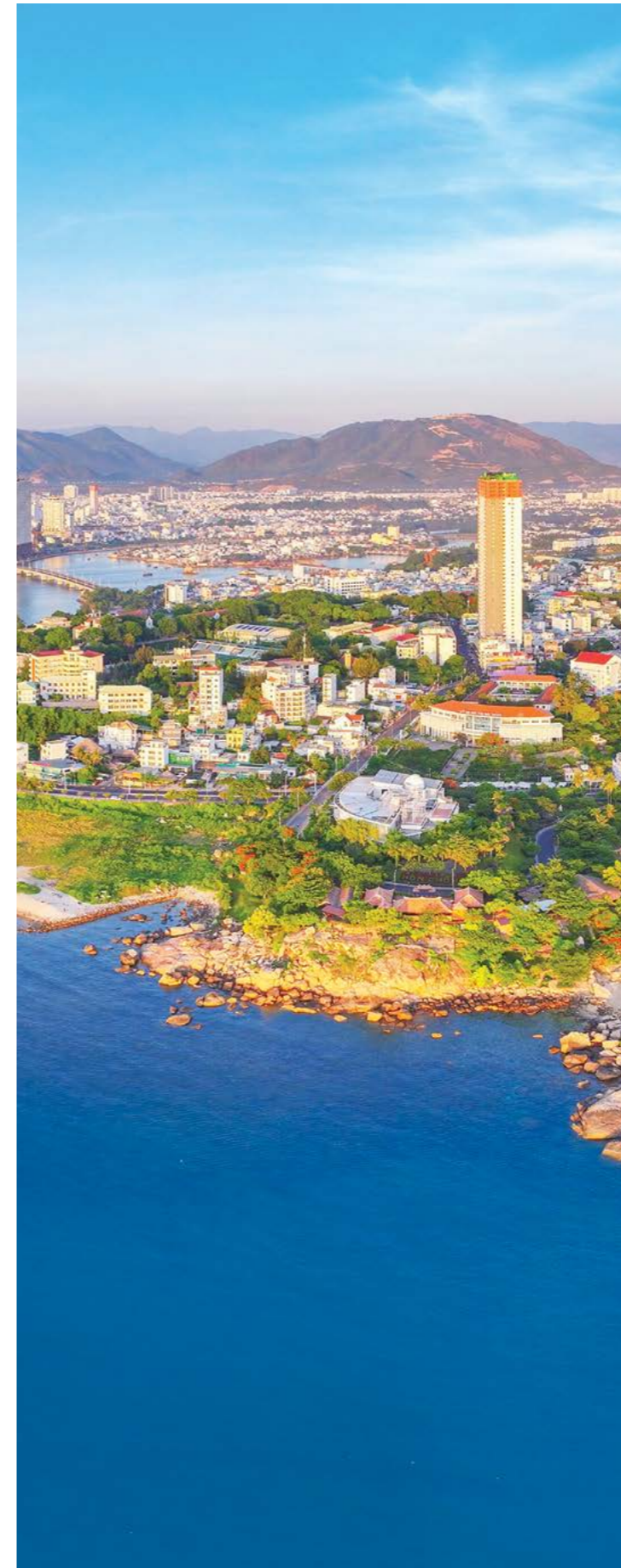
Activities of the BOD

Regarding the implementation of key functions (strategic planning, senior supervision, decision on material issues) and implementation of risk management and internal control of the Bank

In 2024, with responsibilities and duties as prescribed by the law and BIDV's Charter, BIDV's BOD fully performed the functions, focusing on: (i) Supervision, evaluation the systematic and scientific Business development strategy, including directing the completion of important reports in strategic management such as Report on the implementation of the action plan to implement the national comprehensive financial strategy to 2025, with vision to 2030 at BIDV; Thematic report on the implementation of the action program to implement the banking industry development strategy; Report on supervising the implementation of the overall strategy; Report on reviewing BIDV's Business development strategy to 2025, with vision to 2030; (ii) Issuing a Resolution on the BOD' supervision plan for 2024, including thematic supervision contents to ensure close adherence to the focus of the BOD' work and the BIDV system, thereby notifying the Board of Management as a basis for deployment and implementation. Through the results of supervision, the BOD had promptly directed the removal, handling of difficulties, obstacles, shortcomings, limitations, ensuring that the BOD' supervision activities were effectively implemented.

In 2024, the BOD focused on directing the Board of Management to synchronously and comprehensively implement all aspects of operations, focusing on (i) Directing and supervising senior management in accordance with the provisions of law; (ii) Directing and supervising the implementation of BIDV's operational management. A number of key issues have been prioritized for consideration, handling, direct supervision by the BOD, contributing to improving risk management capacity at BIDV, specifically: Supervising the implementation of key risk limits across the Bank, supervising capital adequacy and operational safety ratios across the Bank; supervising the implementation of the Bank's overall Risk management policies and Risk management framework; supervising the implementation of requests, recommendations and handling of limitations on risk management of the system according to the provisions of Circular 13/2018/TT-NHNN; supervising the Chief Executive Officer in developing and organizing the implementation of risk management policies for key risk components; supervising the implementation of risk control culture in the BIDV system; supervising the organizational model, functions and tasks under the topic of administrative procedure reform, process streamlining, internal digitalization in the BIDV system.

With the internal control system following the model of 03 independent lines of defense along with strict policies, procedures, regulations on risk management, compliance control, the BOD members fully reviewed the key control points, ensuring compliance with current legal regulations and being able to prevent internal and external fraud risks.



ACTIVITIES OF THE BOD IN 2024 *(continued)*



Meetings and Resolutions/Decisions of the BOD

In 2024, BOD held 04 quarterly meetings, thematic working sessions and provided written opinions to direct, discuss and approve key issues in the system's operations.

The meetings of the BOD and the procedures for collecting written opinions were all conducted properly, ensuring the correct order and procedures according to the provisions of law and BIDV's internal regulations. The contents of the meetings of the BOD and the issues for which written opinions of the BOD were collected all complied with the BIDV Charter and the Regulations on organization and operation of the BOD, focusing on major and important issues related to operations and business; implementation of new products and services; overall customer support program; internal inspection and control; risk management; credit quality and debt collection processing; status and progress of implementing the directions of the BOD;... Thereby, the BOD evaluated the operations and business situation of the entire system, approved issues under the authority of the BOD and provided timely directions and guidance as a basis for the Board of Management and specialized units at BIDV to organize specific implementation. At quarterly meetings, the BOD and the Chief Executive Officer confirmed and acknowledged the list of meeting Minutes, Resolutions, Decisions of the BOD issued during the period, ensuring compliance with regulations and good practices on public companies.

List of the number of BOD meetings and Resolutions, Decisions of the BOD in 2024: Agree to use the same content according to BIDV's Corporate governance report 2024 reported to State regulators and was announced (Report No. 105/BC-BIDV dated 22 January 2025).

Process, criteria and specific assessment results for each BOD member

Every year, BIDV develops and issues a set of key performance indicators (KPIs) framework for senior leaders (Chairman of the BOD, members of the BOD, Chief Executive Officer, Senior Executive Vice Presidents/Heads of groups, Chief Accountant, Head of the Supervisory Board and members of the Supervisory Board), ensuring that they are consistent with BIDV's development orientation and strategy. At the same time, it was used to measure and serve as a basis for remuneration payment to members of the BOD.

In 2024, on the basis of BIDV's Business development strategy, the Resolution on the target orientation and business plan of the entire system, BIDV issued detailed sets of KPIs applicable to Chairman of the BOD and each member of the BOD. In which, for the Chairman of the BOD, the set of evaluation criteria includes 04 main criteria: (i) Responsibility to participate in collective leadership (built by selecting 3-5 criteria in the Business resolution 2024); (ii) Evaluation of the members of the BOD and the members of the Board of Management; (iii) Training and development; (iv) Bonus points; for the members of the BOD, applying the same set of evaluation criteria of the Chairman of the BOD, with the criteria of personal responsibility in directing, supervising activities, areas, units assigned to be in charge was added. The evaluation and ranking of the Chairman of the BOD, members of the BOD ensured publicity, transparency, accurately reflects the results of each individual.

Based on BIDV's 2024 business performance, the results of the classification of task completion of each unit at BIDV, the assessment results according to the set of KPIs - in 2024, all members of BOD successfully completed their assigned tasks. The remuneration of each member of the BOD was linked to the results of the task completion classification and was also publicly and transparently announced in BIDV's audited financial statements in accordance with regulations.

Assessment of the activities of independent BOD member

In 2024, Mr. Nguyen Van Thanh continued to be the independent member of the BOD for the term 2022-2027.

Duties, rights and responsibilities of the independent BOD member are in accordance with current law and internal regulations of BIDV. The independent BOD member participated in the BOD's activities, complied with the provisions from the law, Charter of BIDV and the assignment in the BOD, specifically:



Exercising the rights and responsibilities of a BOD member

- Participating in all BOD's meetings and convened meetings in accordance with regulations.
- Researching and giving independent opinions to evaluate the situation, results of operations and contributing to the development of targets, strategies, mechanisms, policies, orientations and business plans of BIDV in each period.
- Participating in discussing and voting to publish operational strategies, mechanisms, policies, internal regulations related to the organization, governance and operations of BIDV under the authority of the BOD in accordance with relevant legal regulations.
- Participating in discussing and voting of the BOD' working programs, plans, agenda, content, documents for the General Meeting of Shareholders and convening the General Meeting of Shareholders or collecting shareholders' written opinions.
- Participating in discussing, voting, having independent opinions on other issues under the authority of the BOD to prevent conflicts of interest, treat shareholders fairly, enhance objectivity, transparency and effectively ensure the quality of the BOD' operations, ensuring the legitimate rights and interests of BIDV and BIDV's shareholders.
- Participating in organizing the implementation, supervising the implementation of resolutions, decisions of the General Meeting of Shareholders and the BOD as assigned by the BOD.
- Evaluating the activities of the BOD to report at the Annual General Meeting of Shareholders according to regulations.
- Researching the financial statements prepared by an independent auditor, giving opinions or requesting BIDV's managers and executives, independent auditors and internal auditors to clarify issues related to the statements.

With the independent nature when joining the BOD, the role of independent member in the BIDV's BOD contributed positively in improving the objectivity, transparency, efficiency and quality of the BOD' operations.

Performing duties as a member of committees under the BOD

Participating in the performance of duties as a member of Risk management Committee, Human resources Committee and Strategy and Organization Committee; participating in thematic/periodic meetings and giving written opinions on the contents related to risk management of the system, strategic management, business strategy, governance, development of human resources, personnel, bonuses, remuneration...



ACTIVITIES OF THE BOD IN 2024 *(continued)*

Committees

BIDV has 05 committees under the BOD, including: Risk Management Committee, Nomination Committee; Strategy and Organization Committee; Information Technology Committee; and BIDV-Hana Bank Strategic Cooperation Committee. The BOD published regulations on organization and operation for each Committee.

In 2024, the Committees sufficiently, timely implemented in accordance with the functions and tasks stipulated in Regulation on organization and operation of each Committee. The specific results are as follows:

Risk management Committee

Risk Management Committee is directly under the BOD with functions of advising, consulting and assisting the BOD to handle issues related to BIDV's risk management of the entire system with the aim of improving system management capacity and creating a culture of risk control throughout the BIDV system. In 2024, the Risk management Committee continued to focus on implementing the functions, tasks and activities of the Risk management

Committee according to the provisions of Circular 13, including: (i) Advising on the development, management and supervision of the Bank's Overall risk management framework; (ii) Advising the BOD to supervise the implementation of key risk limits; (iii) Advising the BOD to supervise Chief Executive Officer in handling and overcoming shortcomings and limitations in risk management according to the requirements and recommendations of the SBV, independent audit organization, internal audit and other authorities.

The functions and tasks of the Risk Management Committee have approached practice, complying with regulations of the SBV, focusing on advising the BOD in developing, managing and supervising the implementation of risk management policies and key risk limits throughout the Bank.

The specific contents that the Risk management Committee implemented in 2024 include:

- Advising the BOD to approve and issue Resolutions, documents, mechanisms and policies including: (i) Overall Risk management Policy framework, key risk management policies; (ii) Internal assessment of capital adequacy according to Basel II practices and compliance with Circular 13, Circular 41 of the SBV; (iii) Risk management limits; (iv) Policy mechanisms in credit activities.
- Advising the BOD in supervising risk management and safety of system operations:
 - » Advising the BOD to supervise the implementation of key risk limits and operational safety indicators of the system;
 - » Advising the BOD to supervise the implementation of requests, recommendations and handle, overcome limitations in risk management; supervising the Chief Executive Officer in developing and organizing the implementation of risk management policies according to the provisions of Circular 13.

In 2024, the Risk management Committee held 04 meetings, including 01 regular meeting and 03 thematic meetings. Through thematic meetings, the Risk management Committee advised the BOD on systemic risk management (orienting the implementation of Basel III at BIDV, strengthening control of money laundering risks, legal risk management, compliance risks in credit activities). The Risk management Committee meetings were organized and implemented in accordance with the Regulations on organization and operation of the Risk management Committee.

Nomination Committee

The Nomination Committee is an agency under the BOD with the function of advising, consulting and assisting the BOD in developing, implementing management policies and developing human resources, personnel, salaries, bonuses, remunerations, proposals for consideration and appraisal of nominated candidates, candidates for the positions of members of the BOD, members of the Supervisory Board, Board of Management... and other issues related to personnel. In 2024, the Committee advised the BOD on contents within the functions and tasks of the Committee, including:

- Amending and re-issuing 04 regulatory documents on planning and appointment of officials, including: (i) Regulations on planning for the positions of Head of Department, Deputy Head of Department and equivalent No. 591/QD-BIDV dated 30 May 2024; (ii) Regulation on planning for leadership and management positions No. 595/QD-BIDV dated 30 May 2024; (iii) Regulations on appointment, reappointment, mobilization and management of officers holding the positions of Head of Department, Deputy Head of Department and equivalent No. 592/QD-BIDV dated 30 May 2024; (iv) Regulations on appointment, reappointment, mobilization and management of officials holding Leadership, management positions No. 593/QD-BIDV dated 30 May 2024;
- Amending BIDV Collective labor Agreement effective from 27 April 2024;
- Issuing Regulations on emulation and rewards at BIDV No. 1340/QD-BIDV dated 05 December 2024.

Strategy and Organization Committee

The Strategy and Organizational Committee is directly under the BOD with the function of advising the BOD to handle issues related to Strategic management, Development strategy, Business plan, Organizational structure and Management model throughout the system.

In 2024, the Committee implemented the following tasks:

- Summarizing the activities of 2023 and developing the 2024 Work program.
- Successfully fulfill the task as a consulting unit to assist the BOD on issues of Strategic management, Development strategy, Business plan, Organizational structure and Management model of the entire system, including giving opinions on:
 - » Supervising Report on "Organizational model, functions and tasks according to CTOM Project" under the topic of Administrative procedure reform, process streamlining, digitalization of internal management in BIDV system;
 - » Plan to amend the functions and tasks of units related to the fields of basic construction investment, procurement investment and asset leasing at BIDV.

Information Technology Committee

The Information Technology (IT) Committee is directly under the BOD with the function of advising the BOD on IT-related content

in promulgating mechanisms and policies in IT activities, directing and organizing inspection and supervision on IT activities... In 2024, the IT Committee advised the BOD on the implementation of IT Strategy, Plan and Digital transformation. At the same time, for contents and projects related to many Units/Division under the Head quarters, the IT Committee directed, oriented and promptly resolved difficulties in IT activities, including outstanding results as follows:

- Meetings held in 2024: held 03 sessions including regular quarterly meetings (Quarter 2, Quarter 3 and Quarter 4/2024). Outstanding directions are as follows:
 - (i) Orienting and promptly directing the review, evaluation and classification of BIDV's systems that can be converted according to the trend from providing fixed licenses to subscription licenses, directing the assessment of applications that need to be run on ExaData dedicated server infrastructure;
 - (ii) Consulting and solving difficulties/obstacles in the process of implementing/adjusting time limit of Product management and pricing platform project, Data loss prevention (DLP) Solution Equipping project, advising on the implementation of requirements to digitize Party affairs on the Overall internal management system - B.One;
 - (iii) Directing plans to deploy the Corebanking system for overseas units (Yangon branch, LVB, BIDV);
 - (iv) Directing the transfer plan of B.One to BICD, LVB, VRB, BIC, BSC as soon as possible and the form of transferring B.One to units in an independent form regarding the application and installed server system.

- 01 thematic session to listen to proposed reports and give opinions on updating the IT Strategy for the period 2022-2031, with a vision to 2035.
- Advising and give opinions on 21 contents of investment in asset procurement, IT services and adjustment of IT strategy under the approval authority of the BOD.
- Completely digitizing the activities of the IT Committee: 100% of the activities of the IT Committee have been digitized and processed on the B.One System.
- Quarterly, the IT Committee supervised the progress of implementing directions (at meetings), the progress of implementing the IT Plan, Digital transformation Plan and Software Development plan for 2024; Reported on the implementation status of key/important IT projects according to the 2024 IT Plan.
- Sending reports according to the meeting frequency of the Committees and Reports of key IT projects of the IT Committee to units of the lines of defense when these projects arise.

BIDV - Hana Bank Strategic Cooperation Committee

The BIDV - Hana Bank Strategic Cooperation Committee was established to support and advise the BOD in the implementation of technical support commitments and to enhance the effectiveness of strategic cooperation between BIDV and Hana Bank, Hana



ACTIVITIES OF THE BOD IN 2024 *(continued)*

Finance Group. In 2024, the Committee advised the BOD in directing the implementation of periodic tasks and foreign affairs with strategic partners of the Strategic cooperation Committee, at the same time, effectively and on schedule deployed technical assistance cooperation projects and human resource exchange programs, specifically:

- Directing the implementation of periodic work programs: Organize 04 rounds of consulting members in writing according to the Operating regulations, ensuring that work contents were approved on time and according to the correct process. Approving key contents include: list of 57 technical cooperation projects in 2024; Quarterly reports on activities of the Strategic cooperation Committee and summary reports of 05 years of strategic cooperation; approving the Technical Assistance Agreement (TAA) for the period 2025 - 2029.
- Signing the TAA and celebrating 05 years of strategic cooperation: successfully renewing the TAA, the signing ceremony was held on 20 September 2024 in Korea; Organizing thoughtfully and effectively a series of programs to celebrate 05 years of strategic cooperation, including developing and putting into operation the BIDV - Hana Bank strategic cooperation Library with more than 800 documents from 10 September 2024 to meet the research needs of units; Successfully organizing the Workshop "Green financial development - Hana Bank's experience and some suggestions for BIDV" on 11 November 2024 with the participation of representatives of the SBV, Hana Finance Group BOD and experts Hana financial Institute.
- Directing the effective and on-schedule implementation of 57 technical assistance cooperation projects, 14 survey programs and 04 programs to invite Hana Bank experts to train at BIDV. Through Hana Bank's consulting, a number of outstanding cooperation results were achieved such as: contributing to increasing the number of Korean FDI customers at BIDV, including large enterprises such as LG, Hyundai...; promoting SME business, achieving outstanding targets compared to the previous year, especially in product and service development; completing system development and integration, ready to deploy tuition payment system for Vietnamese international students in Korea; researching and developing personal accounts for groups and cumulative challenge deposits; Officially operating B.One System from 01 July 2024; Completing conversion of 5 processes using RPA, improving automation capacity at BIDV; Proposing the application of Machine Learning to the credit risk warning system and a roadmap to reduce bad debt.



Training on corporate governance

The training courses related to and serving corporate governance that the members of the BOD, members of the Supervisory Board, the Chief Executive Officer, the Board of Management and the BOD Secretariat and Investor Relations participated in 2024 are as follows:

No.	Training courses attended	Time	Participants
1	Good corporate governance practices beyond compliance	January 2024	02 members of the BOD Secretariat and Investor Relations
2	Analyzing banking operations through Simulation bank in Luxembourg	March 2024	01 member of the BOD Secretariat and Investor Relations
3	ESG in Actions	April 2024	02 members of the BOD Secretariat and Investor Relations
4	BIDV Senior Leadership training	May 2024	07 members of the BOD; 12 members of the Board of Management, Head of Supervisory Board
5	Management skills for officials after planning for the positions of Deputy Head of Department and current Deputy Head of Department, Head of Department and current Head of Department	June 2024	03 members of the BOD Secretariat and Investor Relations
6	Issues to note in compliance with laws on securities and stock market of Public companies and listed companies; Errors in preparing and presenting financial statements of public companies and listed companies	June 2024	03 members of the BOD Secretariat and Investor Relations
7	Practicing Sustainability Report: Experience and practical implementation	June 2024	02 members of the BOD Secretariat and Investor Relations
8	Strengthen corporate governance capacity for listed businesses	July 2024	01 member of the BOD Secretariat and Investor Relations
9	Managing risk and reputation in a complex world	25-30 August 2024	01 member of the Board of Management
10	International investor relations	August 2024	01 member of the BOD Secretariat and Investor Relations
11	Training on Corporate governance within the framework of cooperation between the Australian Securities Commission and the State Securities Commission	September 2024	02 members of the BOD Secretariat and Investor Relations
12	Directors Talk #18: "Corporate Reputation & Trust - Perspectives from Corporate governance & ESG"	September 2024	September 2024
13	Contributing comments on the content of amendments and supplements to the Law on Securities in the project Law amending and supplementing a number of Laws of the Ministry of Finance	September 2024	01 member of the BOD Secretariat and Investor Relations
14	Berkeley Leadership Skills	21-25 October 2024	02 members of the Board of Management

ACTIVITIES OF THE BOD IN 2024 *(continued)*

No.	Training courses attended	Time	Participants
15	Strategic Finance Director Program	October 2024	Chief Accountant
16	Agile leadership	October 2024	03 members of the Supervisory Board
17	Lead from within	October 2024	03 members of the Supervisory Board
18	Corporate governance according to international practices	October 2024	03 members of the Supervisory Board
19	25 October 2025	25 October 2024 – 25 October 2025	02 members of the BOD Secretariat and Investor Relations
20	Perception - Vision - Imagination - Roles and actions - AVIRA	04-09 December 2024	01 member of the Board of Management
21	Law on securities and stock market	November-December 2024	02 members of the BOD Secretariat and Investor Relations
22	Corporate governance AF7	December 2024	01 member of the Board of Management, 02 members of the BOD Secretariat and Investor Relations
23	Awareness, vision, roles and actions for Senior Leaders Program	December 2024	01 member of the Board of Management



ACTIVITIES OF THE SUPERVISORY BOARD IN 2024, ORIENTATION FOR 2025



Supervising business operation and compliance with regulations of law, BIDV's Charter, Resolution of the General Meeting of Shareholders to the BOD, Chief Executive Officer and other managers in the management and administration of BIDV

In 2024, the Supervisory Board fully implemented the task of supervising BIDV's business activities in compliance with the provisions of law, the direction of the SBV, BIDV's Charter and the Resolution of the General Meeting of Shareholders. The supervisory results showed that:

BIDV thoroughly grasped the socio-economic development targets and orientations of the Government in Resolution No. 01/NQ-CP dated 05 January 2024 and the direction of the SBV on organizing the implementation of key tasks of the banking sector in Directive 01/CT-NHNN dated 17 January 2024 through the BOD' approval of the business plan orientation of the entire BIDV system in 2024; Perfecting the organizational model and leadership team; Directing credit operations to ensure safe and effective growth while enhancing credit quality and risk control; Directing IT operations across the system and accelerating key IT projects; Directing infrastructure development and internal asset management; Directing the issuance of regulatory documents in accordance with the new Law on Credit Institutions and relevant amended Circulars; Directing financial accounting and investment management activities; Directing the organization of major conferences and events within the system. Based on the resolutions and directions of the BOD, the Board of Management issued an action plan and directly directed, managed the Departments/Centers and branches within the system to promptly and effectively implement the policies of the Government, SBV and striving to achieve the business targets for 2024 across the entire BIDV system.

Despite facing many difficulties and challenges, under the management and direction of the BOD and Chief Executive Officer, BIDV's business activities in 2024 complied with the provisions of law; business plan targets closely followed the targets of the Resolution of the General Meeting of Shareholders; preserved

and developed the State capital at BIDV; ensured the rights of shareholders and employees; credit growth complied with the limits and directions of the SBV; capital mobilization was consistent with the credit growth rate; operational safety indicators complied with the regulations of the SBV; promoted digital transformation in banking activities;...

Directing activities and performing supervision of senior management for Internal Audit

The Supervisory Board oriented, directed and regularly supervised the Internal audit in conducting the audit in accordance with the 2024 plan, regularly supervised the Internal audit activities. Accordingly, 100% of the plan was completed to ensure progress and quality with the audit scope continuing to be expanded in terms of units and fields/operations. Specifically, in 2024, the Internal audit directly audited 33 branches on a number of activities: partner credit risk management, credit, finance - accounting, payment - money transfer, customer transactions, treasury management, anti-money laundering, IT, cards; at 08 Headquarters Departments/Centers on risk management activities, capital adequacy assessment, capital calculation according to Circular 41, IT, cards; at 01 affiliated unit (Training and Research Institute) on financial management and training effectiveness assessment; at 01 subsidiary (BIC) on original insurance business activities including exploitation and compensation for a number of insurance operations. In addition, the Supervisory Board also directed the Internal audit to implement the Outsourcing IT audit of general security and information safety project.

The audit results showed that the units basically complied with the mechanisms, legal policies and internal procedures, regulations of BIDV. The errors and limitations discovered by the Internal audit were seriously corrected and overcome by the units. The

ACTIVITIES OF THE SUPERVISORY BOARD IN 2024, ORIENTATION FOR 2025 *(continued)*

recommendations on strengthening internal control and improving the quality of operations for the audited operations/activities were acknowledged by BIDV's Board of Directors and directed the units to implement. The Supervisory Board has directed the development and approval of the Internal audit plan for 2025, reported to the SBV on schedule.

Through directing and supervising internal audit activities in 2024 and the 2024 operating results of the internal audit, the Supervisory Board assessed that the Chief of Internal audit and internal auditors successfully completed their tasks in 2024, fully met the standards, strictly complied with professional ethical standards and code of conduct in accordance with BIDV's regulations in the progress of performing their duties.

Appraisal of financial statements

The Supervisory Board appraised BIDV's financial statements of 2023, semi-annual financial statements of 2024; accordingly, the reports were assessed to fully, honestly and reasonably reflect the key aspects of BIDV's consolidated financial situation and were presented in accordance with the regulations of the SBV, in accordance with the accounting system of credit institutions, Vietnamese Accounting Standards and current regulations. The appraisal results of the audit of the 2023 financial statements were reported by the Supervisory Board to the 2024 General Meeting of Shareholders.

Based on the authorization of BIDV's General Meeting of Shareholders at the annual meeting on 27 April 2024, the BOD organized a bidding and selected KPMG Company Limited as the independent auditing organization to audit/review the financial statements and internal control system for the fiscal year 2025. KPMG Limited is on the list approved by the State Securities Commission to audit public interest entities in the securities sector in 2024 and meets the conditions specified in Circular 39/2011/TT-NHNN dated 15 December 2011, Circular 24/2021/TT-NHNN dated 31 December 2021.

Updating the list of related persons

The Supervisory Board regularly monitored and promptly updated the list of major shareholders owning 5% or more of charter capital (from 01 January 2024 to 30 June 2024), the list of shareholders owning 1% or more of charter capital (applicable from 01 July 2024); related persons of the members of the BOD, members of the Supervisory Board, the Chief Executive Officer and major shareholders/shareholders owning 1% or more of charter capital according to the provisions of the Law on Credit Institutions. In 2024, BIDV's BOD and Supervisory Board had the following personnel



changes: At the extraordinary meeting in January 2024, BIDV's General Meeting of Shareholders elected 01 additional member of the BOD for the term 2022-2027 (Mr. Quach Hung Hiep) and 02 members of the Supervisory Board for the term 2022-2027 (Mrs. Ta Thi Hanh and Mr. Nguyen Trung Kien). In addition, 01 member of the BOD (Mrs. Phan Thi Chinh) resigned to retire and enjoy social insurance benefits from 01 June 2024. BIDV disclosed information fully and promptly in accordance with the provisions of law.

Reviewing/evaluating transactions and contracts with related persons

Implementing the responsibility for supervising/evaluating transactions, contracts of BIDV and related parties in accordance with the provisions of the Law on Enterprises, the Law on Credit institutions and Decree No. 155/2020/ND-CP, on the basis of collection of data, requesting individuals and units to provide information about transactions and contracts arising in 2024 that are subject to supervision, the Supervisory Board directed the Internal audit to periodically review. Supervising results show that basically transactions and contracts were implemented within the authority and in compliance with legal regulations.

Coordination between the Supervisory Board and the BOD, the Board of Management, other managers and shareholders

The Supervisory Board fully attended the periodic meetings of the BOD; regularly provided information, documents by the BOD, Board of Management, other managers on the management, administration and business activities of BIDV. The results of supervision, internal audit and recommendations of the Supervisory Board were fully sent to the BOD, Chief Executive Officer and were directed by the Board of Directors to relevant individuals, units to research and implement, periodically report the results to the Supervisory Board for supervision and evaluation.

The Supervisory Board fully reported the results of the implementation of the functions and duties of the Supervisory Board in accordance with the provisions of law, BIDV's Charter, the Regulations on the organization and operation of the Supervisory Board to the shareholders at the Annual General Meeting of Shareholders. In 2024, there were no cases where shareholders or major shareholder groups requested to inspect accounting books, accounting records, other documents and the management, administration of BIDV.

Supervisory Board meetings

At the extraordinary meeting in January 2024, BIDV's General Meeting of Shareholders elected 02 additional members of the Supervisory Board for the term 2022-2027. The Supervisory Board personnel was completed with 01 Head and 03 full-time members.

Implementing the provisions of the Charter of organization and operation of BIDV, the Regulations on organization and operation of the Supervisory Board, in 2024, the Supervisory Board held 05 meetings including 04 regular meetings (quarterly) and 01 extraordinary meeting on 30 January 2024 to elect the Head of the Supervisory Board. All members of the Supervisory Board attended all meetings, specifically:

No.	Member of the Supervisory Board	Position	Number of Supervisory Board meetings attended	Attendance rate
1	Mrs. Ta Thi Hanh	Head	05/05	100%
2	Mr. Cao Cu Tri	Member	05/05	100%
3	Mrs. Nguyen Thi Thu Ha	Member	05/05	100%
4	Mr. Nguyen Trung Kien	Member	05/05	100%



The regular meetings mainly focused on evaluating the results of supervision of BIDV's activities, performance of members of the Supervisory Board, directing and evaluating internal audit activities, the implementation status of the IT audit outsourcing project, reviewing internal regulations of the Supervisory Board, Internal audit to ensure compliance with the provisions of the new Law on Credit Institutions issued in 2024... The content of the Supervisory Board meetings was fully recorded in the meeting Minutes.

In addition to the above meetings, the Supervisory Board regularly collected written opinions or organized meetings, discussions to assign tasks to Supervisory Board members and approved other contents within the functions and duties of the Supervisory Board as prescribed by law.

Other activities of the Supervisory Board

The Supervisory Board also fully implemented other periodic or extraordinary tasks as prescribed: Supervising the synthesis of opinions of BOD members in various fields; Directing the work of drafting regulatory documents and scientific research, innovation initiatives in work; Directing the organization, personnel and other tasks of the Supervisory Board, Internal audit...

Orientation in 2025

- Implementing the task of supervising banking activities in compliance with the provisions of law, BIDV's charter, Resolution of the General Meeting of Shareholders; supervising senior management for Internal audit according to Circular No. 13/2018/TT-NHNN and other supervision at the direction and request of the SBV.
- Directing the implementation of the completion of the Internal audit plan in 2024, developing the Internal audit plan in 2025 and completing other contents related to the operation plan of the Supervisory Board/Internal audit.
- Periodically appraising financial statements according to regulations.
- Directing the implementation of other arising tasks of the Supervisory Board and Internal audit.

CORPORATE GOVERNANCE ACTIVITIES

Policy on transactions with related parties

In 2023, BIDV issued a policy on transactions with related parties, according to which transactions with related parties are guaranteed to be reasonable, follow market mechanisms and prevent conflicts of interest according to the provisions of law.

Salary, bonus, remuneration, benefits of the BOD, Supervisory Board, Board of Management

The BOD, Board of Management, Supervisory Board are entitled to salary, remuneration and other benefits according to BIDV's current regulations. In particular, remuneration and salaries of members of the BOD, Board of Management, Supervisory Board were included in the salary fund of managers as approved by the SBV and within the remuneration budget of the BOD, Supervisory Board approved by the General Meeting of Shareholders and were paid according to position, job title associated with the level of task completion.

The remuneration of each member of the BOD, the salary of the Chief Executive Officer and other managers in 2024 was as follows:

Full name	Position	2024 VND million	2023 VND million	Note
BOD MEMBERS				
Remuneration, bonus				
Mr. Phan Duc Tu	Chairman	2,731	2,481	
Mr. Le Ngoc Lam	Member, CEO	2,327	2,153	
Mrs. Phan Thi Chinh	Member	982	2,205	Retired on social security scheme on 1 June 2024.
Mr. Ngo Van Dung	Member	1,995	1,903	
Mr. Yoo Je Bong	Member	4,264	4,027	
Mr. Pham Quang Tung	Member	2,095	1,969	
Mr. Tran Xuan Hoang	Member	2,393	2,264	
Mr. Le Kim Hoa	Member	2,180	1,999	
Mr. Dang Van Tuyen	Member	1,720	1,089	Appointed on 28 April 2023
Mr. Quach Hung Hiep	Member	2,301	2,099	Resigned from position as Senior EVP on 30 January 2024. Appointed BOD member on 30 January 2024.
Mr. Nguyen Van Thanh	Independent member	600	600	
BOM MEMBERS				
Remuneration, bonus				
Mr. Tran Phuong	Senior Executive Vice President	2,095	1,903	



Full name	Position	2024 VND million	2023 VND million	Note
Mr. Le Trung Thanh	Senior Executive Vice President	1,994	1,903	
Mr. Nguyen Thien Hoang	Senior Executive Vice President	1,954	1,811	
Mr. Tran Long	Senior Executive Vice President	1,789	1,641	
Mrs. Nguyen Thi Quynh Giao	Senior Executive Vice President	1,790	1,641	
Mr. Hoang Viet Hung	Senior Executive Vice President	1,790	1,641	
Mr. Phan Thanh Hai	Senior Executive Vice President	1,719	1,625	
Mr. Doan Viet Nam	Senior Executive Vice President	1,503	-	Appointed on 30 January 2024
Mr. Lai Tien Quan	Senior Executive Vice President	1,503	-	Appointed on 30 January 2024
Mrs. Bui Thi Hoa	Chief Accountant	1,306	-	Appointed on 30 January 2024
MEMBERS OF THE SUPERVISORY BOARD				
Remuneration, bonus				
Mrs. Ta Thi Hanh	Head	1,987	1,818	Resigned from position as Chief Accountant on 30 January 2024. Appointed Head of the Supervisory Board on 30 January 2024.
Mr. Cao Cu Tri	Member	1,306	1,487	Resigned from position as member in charge of the Supervisory Board since 30 January 2024.
Mrs. Nguyen Thi Thu Ha	Member	1,052	974	
Mr. Nguyen Trung Kien	Member	970	-	Appointed on 30 January 2024.

Share transactions of internal shareholders

No.	TRADING PERSON	INTERNAL PERSON RELATIONS	NUMBER OF SHARES OWNED AT THE BEGINNING OF THE PERIOD		NUMBER OF SHARES OWNED AT THE END OF THE PERIOD		REASONS FOR INCREASE, DECREASE (PURCHASE, SALE, CONVERSION, REWARD...)
			Number of shares	Ratio	Number of shares	Ratio	
1	Mr. Quach Hung Hiep	Senior Executive Vice President (position at the time of transaction)	49,610	0.0009%	128	0.000002%	Selling shares

Contracts or transactions with related parties

No.	Name of organization/ individual	Related relationship with BIDV	Resolution No./ Decision No. approved by General Meeting of Shareholders/ BOD	Content, quantity, total value of transaction
1	BIDV Insurance Corporation (BIC)	Subsidiaries	58/QD-BIDV (dated 16 January 2024)	Approval of BIDV's asset insurance contract/transaction with BIC
2	BIDV Phu Tho Insurance Company	Subsidiaries	69/QD-BIDV (dated 23 January 2024)	Approval of the plan and contract to lease a part of the unused area at Phu Tho Branch, Son Tay Branch
3	BIDV Securities Company (BSC)	Subsidiaries	338/NQ-BIDV (dated 17 April 2024)	Approval of the Bond/treasury bill trading order service contract and transaction method agreement via fax/email with BSC
4	Bank for Investment and Development of Cambodia (BIDC) - Hanoi Branch	Subsidiaries	711/QD-BIDV (dated 07 June 2024)	Approval of the syndicated loan transaction between BIDV Thanh Xuan and BIDC Hanoi
5	BIDV Insurance Corporation (BIC)	Subsidiaries	775/QD-BIDV (dated 27 June 2024)	Approval of the Appendix to the Insurance Agency Contract between BIDV and BIC
6	BIDV Insurance Corporation (BIC)	Subsidiaries	841/QD-BIDV (dated 16 July 2024)	Approval of the Money insurance contract at business premises and the Money insurance contract in transit between BIDV branches and BIC
7	BIDV Insurance Corporation (BIC)	Subsidiaries	904/QD-BIDV (dated 06 August 2024)	Approval of the plan and contract for BIC to lease a part of the unused area at BIDV My Dinh Branch
8	KEB Hana Bank	Strategic investor	961/NQ-BIDV (dated 26 August 2024)	Approving the Technical support contract between BIDV and KEB Hana Bank
9	MHB Security Company (MHBS)	Subsidiaries	1013/QD-BIDV (dated 10 September 2024)	Approval of the plan and approved the contract for MHBS to lease a part of the unused area at BIDV Ba Chieu Branch
10	BIDV Insurance Corporation (BIC)	Affiliate companies	1014/QD-BIDV (dated 10 September 2024)	Approval of the Plan to approve the Contract for BIC to lease a part of the unused area at some BIDV branches

No.	Name of organization/ individual	Related relationship with BIDV	Resolution No./ Decision No. approved by General Meeting of Shareholders/ BOD	Content, quantity, total value of transaction
11	Bank for Investment and Development of Cambodia (BIDC)	Subsidiaries	1027/QD-BIDV (dated 12 September 2024)	Approval of the Office rental contract between the Bank for Investment and Development of Cambodia (BIDC) and BIDV Representative Office in Cambodia
12	BIDV Tower Joint Venture Company (BIDV Tower)	Joint venture companies	1056/QD-BIDV (dated 20 September 2024)	Approving the contract and transaction to lease additional space at Floor 03, BIDV Tower, 194 Tran Quang Khai, Hoan Kiem district, Hanoi city
13	BIDV Metlife Life Insurance Company Limited (BIDV Metlife)	Joint venture companies	1061/QD-BIDV (dated 25 September 2024)	Approving the 2024 Agency contract Addendum with BIDV Metlife Life insurance Limited Liability Company
14	BIDV Insurance Corporation (BIC)	Subsidiaries	1062/QD-BIDV (dated 25 September 2024)	Approval of the Money and Gold insurance contract between BIDV and BIDV Insurance Corporation (BIC)
15	Bank for Investment and Development of Cambodia (BIDC) - Ho Chi Minh City Branch	Subsidiaries	1098/QD-BIDV (dated 08 October 2024)	Approval of the acquisition of debt to finance the Binh Dinh Provincial General Hospital project - the extension invested by Binh Dinh General Hospital J.S.C at Bank for Investment and Development of Cambodia - Ho Chi Minh City Branch
16	Members of the BOD, Supervisory Board, CEO, major shareholders of BIDV; Related persons of Managers, members of the Supervisory Board, major shareholders of BIDV; Subsidiaries, affiliates of BIDV	Members of the BOD, Supervisory Board, CEO, major shareholders of BIDV; Related persons of Managers, members of the Supervisory Board, major shareholders of BIDV; Subsidiaries, affiliates of BIDV	1250/NQ-BIDV (dated 12 November 2024)	Approval of contracts and transactions in capital and currency business with Partners/Customers who are members of the Board of Directors, members of the Supervisory Board, CEO, major shareholders of BIDV; Related persons of Managers, members of the Supervisory Board, major shareholders of BIDV; Subsidiaries, affiliates of BIDV
17	BIDV Securities Company (BSC)	Subsidiaries	1252/QD-BIDV (dated 12 November 2024)	Approval of the Agreement on collection of personal information between BIDV and BSC
18	BIDV Securities Company (BSC)	Subsidiaries	1306/QD-BIDV (dated 28 November 2024)	Approval of the Cooperation agreement to implement CD Flex activities between BIDV and BSC
19	BIDV Tower Joint Venture Company (BIDV Tower)	Joint venture companies	1406/QD-BIDV (dated 18 December 2024)	Approving the contract and transaction to lease additional space at Floor 11, BIDV Tower, 194 Tran Quang Khai, Hoan Kiem district, Hanoi city
20	BIDV Insurance Corporation (BIC)	Subsidiaries	1498/QD-BIDV (dated 31 December 2024)	Approval of the Money and Gold insurance contract at business establishments and the Money and Gold transport insurance contract of BIDV branches with BIC

Transactions with related parties are always conducted by BIDV reasonably, transparently and according to market mechanisms.

CORPORATE GOVERNANCE ACTIVITIES *(continued)*

Implementation of corporate governance regulations



Process of supervising and evaluating corporate governance

BIDV commits to implementing corporate governance in compliance with the provisions of law on corporate governance for large-scale public companies and in accordance with Good Corporate Governance Practices.

The supervision and evaluation of corporate governance are implemented according to the Regulations on operation of the BOD and BIDV's Internal regulations on governance, on the basis of ensuring compliance with current regulations on corporate governance, in accordance with BIDV's Charter and approved by the General Meeting of Shareholders.

With the aim of orienting corporate governance towards regional and global good practices, BIDV have researched and applied (i) OECD Principles of Corporate Governance, (ii) ASEAN Corporate Governance Scorecard and (iii) Principles of Corporate Governance according to best practices for public companies in Vietnam jointly developed by the State Securities Commission and the International Finance Corporation IFC. Accordingly, the Person in charge of corporate governance at BIDV submitted reports to the BOD for approval on the process and criteria for supervising and evaluating corporate governance at BIDV.

Periodically on 30 June and 31 December each year, the focal unit under the BOD (BOD Secretariat and Investor Relations) shall coordinate with relevant units in the system to evaluate corporate governance at BIDV according to the criteria of the ASEAN Corporate Governance Scorecard. The person in charge of corporate governance is responsible for directing and approving the content of the Report before submitting the Report to the Board of Directors for approval. For corporate governance contents that are not in accordance with the requirements of the Practice, the focal unit shall propose solutions for improvement, assign implementation units and report the implementation status to the Board of Directors in the next reporting period.

Process of supervising and monitoring the implementation of strategies

- The role of the BOD in supervising, monitoring the strategies is clearly and specifically defined.

Currently, the development, implementation, evaluation, and supervising of the strategies at BIDV are implemented in accordance with the Regulations on Strategic governance. Accordingly, the

BOD is responsible for setting the strategic directions, directing the development, approval, promulgation of strategies and comprehensively supervising the implementation of strategies in each period.

- Supervising and evaluation of the implementation results of the strategies are implemented annually

Before 15 April each year, the Board of Management reports to the BOD on the implementation status of the overall strategy, component strategies, action plan/program for implementing the strategies approved by the BOD and propose adjustments to the Strategy (if necessary).

In Quarter II each year, the Strategy Management Department (the focal unit under the BOD) shall evaluate the implementation of the strategies to submit to the BOD, including but not limited to the following contents: comprehensive assessment of the implementation results of priority objectives, business plan targets, balanced scorecard, the Bank's competitive position compared to competitors, progress, implementation results of the Strategy implementation plan, implementation results of component strategies, difficulties, obstacles and propose solutions to achieve the set Strategy objectives.

In case the annual strategy implementation assessment report identifies factors impacting priority objectives and pre-tax profit targets for the final year of the strategy period, the BOD shall consider: (i) conditions and solutions needed in the following years to ensure the achievement of the strategic targets by the end of the period; (ii) adjusting the strategies.

General assessment of corporate governance at BIDV

BIDV commits to implementing corporate governance in compliance with the provisions of law on corporate governance for large-scale public companies and listed enterprises such as the Law on Enterprises, the Law on Credit Institutions, the Law on Securities, Decree 155/2020/ND-CP elaborating of some articles of the Law on Securities, Circular 116/2020/TT-BTC Guiding for implementation of some articles on administration of public companies, Circular 96/2020/TT-BTC providing guidelines on disclosure of information on securities market. The Regulations on operations of the BOD, BIDV's Regulations on internal governance are developed in compliance with current regulations on corporate governance, in accordance with BIDV's Charter and approved by the General Meeting of Shareholders. BIDV have appointed Persons in charge of corporate governance with full functions and duties as prescribed. BIDV is also a listed company that always ensures full compliance with the content and time limit for information disclosure as prescribed by current regulations.


Under the guidance and direction of the BOD, in recent years, in addition to complying with current regulations on corporate governance, BIDV has researched and applied the OECD Principles of Corporate Governance, the ASEAN Corporate Governance Scorecard, the Principles of Corporate Governance according to best practices for public companies in Vietnam jointly developed by the State Securities Commission and the International Finance Corporation IFC. In 2023, after the OECD Principles of Corporate Governance were revised with a new Chapter on "Sustainable and Resilient Development" related to ESG contents and the ASEAN Corporate Governance Scorecard Questionnaire was updated to add ESG assessment questions corresponding to the OECD Code of Practices in the role with related parties section, BIDV updated the corporate governance assessment contents related to these contents and conducted corporate governance scoring from 31 December 2023.

BIDV's specific corporate governance targets include: (i) ensuring the rights of shareholders, investors and related parties; (ii) enhancing publicity and transparency in the Bank's operations; (iii) effectively operating the corporate governance system; (iv) ensuring the operational efficiency of the Board of Directors, the Supervisory Board and the Board of Management; (v) linking corporate governance targets with sustainable development.













CORPORATE GOVERNANCE ACTIVITIES *(continued)*

Evaluation of corporate governance according to the ASEAN Corporate Governance Scorecard^(*)

 Full compliance

 Partial compliance/Areas for improvement.

No	Criteria	Evaluation result	Basis for evaluation
A	RIGHTS OF SHAREHOLDERS		
A1	Basic Shareholder Rights		
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meetings for final dividends? In case the company has offered scrip dividend, did the company paid the dividend within 60 days.		Currently the payment process depends on the approval of the representative agency. BIDV has reported to the General Meeting of Shareholders, the Securities Commission, and the Stock Exchange on this particularity.
A.2	Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general shareholder meetings.		
A.2.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?		Provisions in the Charter
A.2.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?		Provisions in the Charter
A.2.3	Does the company allow shareholders to elect directors/commissioners individually?		Provisions in the Charter
A.2.4	Does the company disclose the voting procedures used before the start of meeting?		Shown in the documents of the annual General Shareholders Meeting published on the Bank Website and announced before the GSM is conducted
A.2.5	Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions and the questions raised by shareholders and answers given recorded?		Shown in the minutes of AGM
A.2.6	Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM?		Shown in the minutes of AGM
A.2.7	Does the company disclose the list of board members who attended the most recent AGM?		Shown in the minutes of AGM
A.2.8	Does the company disclose that all board members and the CEO (if he is not a board member) attended the most recent AGM?		Shown in the minutes of AGM
A.2.9	Does the company allow voting in absentia?		At the 2024 Annual General Meeting of Shareholders, BIDV has applied electronic voting and provided guidance documents to shareholders 10 days before the Meeting.

(*) The ASEAN Corporate Governance Scorecard questionnaire was updated as of March 2024, with additional questions introduced to assess "Sustainability and Resilience" in alignment with the 2023 OECD Guidelines.



No	Criteria	Evaluation result	Basis for evaluation
A.2.10	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?		Shown in the minutes of AGM
A.2.11	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?		Shown in the minutes of AGM
A.2.12	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM/EGM for all resolutions?		Information is disclosed within 24 hours after issuance of minutes and Resolution of the GMS
A.2.13	Does the company provide at least 21 days notice for all AGMs and EGMs?		- Extraordinary GMS 2024: Meeting notice and documents were published on BIDV website on 9 January 2024; - 2024 Annual GMS: Meeting notice and documents were published on BIDV website on 28 March 2024
A.2.14	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?		Shown in the documents of the 2024 Extraordinary GMS and the 2024 Annual GMS published on the BIDV website and sent to each shareholder attending the meeting.
A.2.15	Does the company give the opportunity for shareholders to place item/s on the agenda of general meetings		Shown in the minutes of AGM
A3	Markets for corporate control should be allowed to function in an efficient and transparent manner.		
A.3.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the company appoint an independent party to evaluate the fairness of the transaction price?	Not applicable at BIDV	This transaction has not incurred at BIDV
A4	The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.		
A.4.1	Does the company disclose its practices to encourage shareholders to engage with the company beyond general meetings (like investors conference, meeting)?		Shown in BIDV's Annual Report, website
A.5	Shares and voting rights		
A.5.1	Where the company has more than one class of shares, does the company publicize the voting rights attached to each class of shares (e.g. through the company website / reports/ the stock exchange/ the regulator's website)?	Not applicable at BIDV	At BIDV, there are only ordinary shares
A.6	Notice of AGM		
A.6.1	Does each of the resolutions tabled at the most recent annual general meeting deal with only one item, i.e., there is no bundling of several items into the same resolution?		BIDV is studying for implementation






CORPORATE GOVERNANCE ACTIVITIES *(continued)*

No	Criteria	Evaluation result	Basis for evaluation
A.6.2	Was the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local-language version?		BIDV published information in both Vietnamese and English
Does the notice of AGM/circulars have the following details?			
A.6.3	Are the profiles of directors/commissioners (at least age, academic qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?		Shown in the documents of the General Shareholders Meeting
A.6.4	Are the auditors seeking appointment/reappointment clearly identified?		
A.6.5	Were the proxy documents made easily available?		Shown in the documents of the extraordinary and annual General Shareholders Meetings 2024 and published on BIDV's website
A.7 Insider trading and abusive self-dealing should be prohibited.			
A.7.1	Are the directors/commissioners required to report their dealings in company shares within 3 business days?		Provisions in the bank's Regulation on disclosure of information on the securities market
A.8 Related party transactions by directors and key executives.			
A.8.1	Does the company have a policy requiring a committee of independent directors/commissioners to review material RPTs to determine whether they are in the best interests of the company and shareholders?		The approval of transactions with related parties is carried out by BIDV in accordance with current laws and BIDV's Charter
A.8.2	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	X	BIDV is studying for implementation
A.8.3	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?		Provisions in the Charter
A.9 Protecting minority shareholders from abusive actions			
A.9.1	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?		Shown in the Annual Report – section Corporate governance
A.9.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?		Stipulated in the bank's Charter
B SUSTAINABILITY AND RESILIENCE			
B.1 Sustainability-related disclosure should be consistent, comparable and reliable, and include retrospective and forward-looking material information that a reasonable investor would consider important in making an investment or voting decision			













No	Criteria	Evaluation result	Basis for evaluation
B.1.1	Does the company identify/report ESG topics that are material to the organization's strategy?		Information disclosed in the Sustainable Development Report
B.1.2	Does the company identify climate change as an issue?		Information disclosed in the Sustainable Development Report
B.1.3	Does the company adopt an internationally recognized reporting framework or standard for sustainability (i.e. GRI, Integrated Reporting, SASB, IFRS Sustainability Disclosure Standards)?		Information disclosed in the Sustainable Development Report
B.1.4	Does the company disclose quantitative sustainability target?	X	BIDV has considered for implementation
B.1.5	Does the company disclose sustainability-related performance progress in relation to its previously set targets?	X	BIDV has considered for implementation
B.1.6	Does the company confirm that its Sustainability Report/Reporting is reviewed and /or approved by the Board or Board Committee?		Information disclosed in the Sustainable Development Report
B.2 Corporate governance frameworks should allow for dialogue between a company, its shareholders and stakeholders to exchange views on sustainability matters			
B.2.1	Does the company engage internal stakeholders to exchange views and gather feed-back on sustainability matters that are material to the business of the company?		Information disclosed in the Sustainable Development Report
B.2.2	Does the company engage external stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?		Information disclosed in the Sustainable Development Report
B.3 The corporate governance framework should ensure that boards adequately consider material sustainability risks and opportunities when fulfilling their key functions in reviewing, monitoring and guiding governance practices, disclosure, strategy, risk management and internal control systems, including with respect to climate-related physical and transition risks			
Boards should assess whether the company's capital structure is compatible with its strategic goals and its associated risk appetite to ensure it is resilient to different scenarios			
B.3.1	Does the company disclose that the board reviews on an annual basis that the company's capital and debt structure is compatible with its strategic goals and its associated risk appetite?		The review on BIDV's debt structure with its strategic goals is carried out in accordance with the Bank's strategy management regulation.
B.4 The corporate governance framework should recognise the rights of stakeholders established by law or through mutual agreements and encourage active co-operation between corporations and stakeholders in creating wealth, jobs, and the sustainability of financially sound enterprises.			
Does the company disclose a policy and practices that address:			
B.4.1	The existence and scope of the company's efforts to address customers' welfare?		Information disclosed in the Sustainable Development Report
B.4.2	Supplier/contractor selection procedures?		Information disclosed in the Sustainable Development Report
B.4.3	The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?		Information disclosed in the Sustainable Development Report

CORPORATE GOVERNANCE ACTIVITIES *(continued)*

No	Criteria	Evaluation result	Basis for evaluation
B.4.4	The company's efforts to interact with the communities in which they operate?		Information disclosed in the Sustainable Development Report
B.4.5	Information disclosed in the Sustainable Development Report		Information disclosed in the Sustainable Development Report
B.4.6	How creditors' rights are safeguarded?		Information disclosed in the Sustainable Development Report
B.4.7	Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?		Information disclosed in the Sustainable Development Report
B.5	Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.		
B.5.1	Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?		BIDV provided phone numbers and contact methods in the Annual Report, BIDV website and other media.
B.6	Mechanisms for employee participation should be permitted to develop.		
B.6.1	Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees?		Information disclosed in the Sustainable Development Report
B.6.2	Does the company explicitly disclose the policies and practices on training and development programmes for its employees?		Information disclosed in the Sustainable Development Report
B.6.3	Does the company have a reward/compensation policy that accounts for the performance of the company beyond shortterm financial measures?		Information disclosed in the Sustainable Development Report
B.7	Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this.		
B.7.1	Does the company have a whistle blowing policy which includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behaviour and provide contact details via the company's website or annual report		BIDV issued a Regulation on settlement of complaints and denunciations in the BIDV system and has a Contact Center or email hotline to receive the information
B.7.2	Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/unethical behaviour from retaliation?	X	BIDV is studying for implementation
C.	DISCLOSURE AND TRANSPARENCY		
C.1	Transparent ownership structure		
C1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?		Shown in the Annual report and corporate governance report
C1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?		Shown in the Annual report and corporate governance report
C1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?		Shown in the Annual report and corporate governance report
C1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?		Shown in the Annual report and corporate governance report









No	Criteria	Evaluation result	Basis for evaluation
C1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?		Fully shown in the Annual report
C.2	Quality of Annual Report		
	Does the company's annual report disclose the following items:		
C2.1	Corporate objectives		Fully shown in the Annual report - section BIDV Overview
C2.2	Financial performance indicators		Shown in the Annual report - section Business operation
C2.3	Non-financial performance indicators		Shown in the Annual report
C2.4	Dividend policy		Shown in the documents of the 2024 Annual GMS published on the BIDV website and sent to each shareholder attending the meeting.
C2.5	Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of all directors/commissioners		Shown in the Annual report and announced at BIDV website
	Corporate governance confirmation statement		
C.2.6	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?		Shown in the Annual Report - section Corporate Governance
C.3	Remuneration of Members of the Board and Key Executives		
C.3.1	Is there disclosure of the fee structure for non-executive directors/commissioners?		Shown in the Annual Report and Financial Report
C.3.2	Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] details of remuneration of each non-executive director/commissioner?		Shown in the Annual Report and Financial Report
C.3.3	Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long term incentives and performance measures) for its executive directors and CEO?		Shown in the Annual Report and Financial Report
C.3.4	Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] the details of remuneration of each of the executive directors and CEO [if he/she is not a member of the Board]?		Shown in the Annual Report and Financial Report
C.4	Disclosure of related party transactions (RPT)		
C.4.1	Does the company disclose its policy covering the review and approval of material RPTs?		Shown in the Annual Report - section Corporate Governance
C.4.2	Does the company disclose the name, relationship, nature and value for each material RPTs?		Shown in the documents disclosing information on RPTs at the bank's website

CORPORATE GOVERNANCE ACTIVITIES *(continued)*

No	Criteria	Evaluation result	Basis for evaluation
C.5	Directors and commissioners dealings in shares of the company		
C.5.1	Does the company disclose trading in the company's shares by insiders?		Shown in the documents disclosing information on RPTs at the bank's website
C.6	External auditor and Auditor Report		
Where the same audit firm is engaged for both audit and non-audit services			
C.6.1	Are the audit and non-audit fees disclosed?	X	BIDV has announced information about signing a contract with an auditing company but has not announced the fee
C.6.2	Does the non-audit fee exceed the audit fees?		No, BIDV's non-audit fee was not higher than the audit fees
C.7	Medium of communications		
Does the company use the following modes of communication?			
C.7.1	Quarterly reporting		BIDV updated business results and operations quarterly on the Bank's Website in two languages (Vietnamese - English), including: Update of business results, Financial statements, Press releases, BIDV profile documents for investors, BIDV newsletters for shareholders
C.7.2	Company website		Information about the bank's operation is regularly posted in Vietnamese and English on the bank's website
C.7.3	Analyst's briefing		BIDV actively worked and provided information for analysis reports on the bank both domestically and overseas
C.7.4	Media briefings /press conferences		BIDV used other media including: press releases, television, social networks, etc.
C.8	Timely filing/release of annual/financial reports		
C.8.1	Are the audited annual financial report / statement released within 120 days from the financial year end?		BIDV fully complied with current regulations
C.8.2	Is the annual report released within 120 days from the financial year end?		BIDV fully complied with current regulations
C.8.3	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?		BIDV fully complied with current regulations
C.9	Company website		
Does the company have a website disclosing up-to-date information on the following:			
C.9.1	Financial statements/reports (latest quarterly)		Fully displayed on the Bank's Website
C.9.2	Materials provided in briefings to analysts and media		Fully displayed on the Bank's Website
C.9.3	Downloadable annual report		Fully displayed on the Bank's Website












No	Criteria	Evaluation result	Basis for evaluation
C.9.4	Notice of AGM and/or EGM		Fully displayed on the Bank's Website
C.9.5	Minutes of AGM and/or EGM		Fully displayed on the Bank's Website
C.9.6	Downloadable company's charter		Fully displayed on the Bank's Website
C.10	Medium of communications		
C.10.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer/office responsible for investor relations?		Fully displayed on the Bank's Website
D	BOARD DUTIES AND RESPONSIBILITIES		
D.1	Board Duties and Responsibilities		
Clearly defined board responsibilities and corporate governance policy			
D.1.1	Does the company disclose its corporate governance policy/board charter?		Fully published on the bank's website
D.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed?		Fully published on the bank's website
D.1.3	Are the roles and responsibilities of the board of directors/commissioners clearly stated?		Shown in the Annual report - section "Corporate Governance" and BIDV charter.
Corporate Vision/Mission			
D.1.4	Does the company have an updated vision and mission statement?		Shown in the Annual report and the bank's Website
D.1.5	Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?		Shown in the Report on the performance of the Board of Directors in the GMS documents and in the Annual Report – section "Corporate Governance"
D.1.6	Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?		Shown in the Report on the performance of the Board of Directors in the GMS documents
D.2	Board structure		
Code of Ethics or Conduct			
D.2.1	Are the details of the code of ethics or conduct disclosed?		Fully displayed on the bank's website
D.2.2	Are all directors/commissioners, senior management and employees required to comply with the code/s?		Fully displayed on the bank's website
D.2.3	Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?		Fully displayed on the bank's website
Board Structure & Composition			
D.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	X	Currently BIDV has one independent BOD member
D.2.5	Does the company have a term limit of nine years or less or 2 terms of five years ¹ each for its independent directors/commissioners?		Provisions in the Charter, Internal regulations on governance




CORPORATE GOVERNANCE ACTIVITIES *(continued)*

No	Criteria	Evaluation result	Basis for evaluation
D.2.6	1 The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011		Provisions in the Charter, Internal regulations on governance
D.2.7	Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	X	Not incurred at the bank
Nominating Committee			
D.2.8	Does the company have a Nominating Committee?		BIDV currently has a Nomination Committee with the function and tasks of advising, consulting and assisting the Board of Directors related to personnel work at BIDV, including appointment of staff
D.2.9	Is the Nominating Committee comprised of a majority of independent directors/commissioners?		There is one independent BOD member at BIDV and he is a member of the Nomination Committee
D.2.10	Is the chairman of the Nominating Committee an independent director/commissioner?	X	Chairman of the Nomination Committee is not an independent director
D.2.11	Does the company disclose the terms of reference/ governance structure/charter of the Nominating Committee?	X	BIDV has a Regulation on organization and operation of the Nomination Committee; this is an internal document so it is not disclosed
D.2.12	Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year?		Shown in the Annual report
Remuneration Committee / Compensation Committee			
D.2.13	Does the company have a Remuneration Committee?		BIDV has a Nomination Committee with the function of advising, consulting and assisting the Board of Directors in carrying out the duties and powers of the Board on issues related to governance, human resources development, personnel, bonuses, remuneration.
D.2.14	Is the Remuneration Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?		There is one independent BOD member at BIDV and he is a member of the Nomination Committee
D.2.15	Is the chairman of the Remuneration Committee an independent director/commissioner?	X	There is one independent BOD member at BIDV and he is not the Chair of the Nomination Committee
D.2.16	Does the company disclose the terms of reference/ governance structure/ charter of the Remuneration Committee?		Shown in the Annual report
D.2.17	Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?		Shown in the Annual report





No	Criteria	Evaluation result	Basis for evaluation
Audit Committee			
D.2.18	Does the company have an Audit Committee?		BIDV operates a model of a Supervisory Board under the General Meeting of Shareholders, not operating the model of an Audit Committee.
D.2.19	Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	X	Member of the Supervisory Board is not a BOD director
D.2.20	Is the chairman of the Audit Committee an independent director/commissioner?	X	Member of the Supervisory Board is not a BOD director
D.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?		Shown in the Annual report - section "Corporate Governance"
D.2.22	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	X	Member of the Supervisory Board is not a BOD director
D.2.23	Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?		Shown in the Annual report
D.2.24	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?		Shown in the Annual report
D.3 Board Processes			
Board meetings and attendance			
D.3.1	Are the board of directors meeting scheduled before the start of financial year?		BOD meetings were scheduled before the start of the financial year
D.3.2	Does the board of directors/commissioners meet at least six times during the year?		"Corporate Governance" report of the first 6 months 2024, BOD minutes of Q1 and Q2 2024
D.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?		Shown in the Annual Report and "Corporate Governance" report
D.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?		A minimum quorum of at least 2/3 of BOD members attending for board decisions is required
D.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?		Shown in the Annual report
Access to information			
D.3.6	Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting?		Provisions in the Charter, Internal regulations on governance

CORPORATE GOVERNANCE ACTIVITIES *(continued)*



No	Criteria	Evaluation result	Basis for evaluation
D.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?		Provisions in the Charter, Internal regulations on governance, Regulation on organization and operation of the BOD
D.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?		Provisions in the Charter
Board Appointments and Re-election			
D.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?		Following regulations of the Law on Credit Institutions, law on enterprises, guidance of the SBV/Party Central Business Bloc, BIDV charter.
D.3.10	Did the company describe the process followed in appointing new directors/commissioners?		As per regulations of the SBV and the Party Central Business Bloc
D.3.11	Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years each?		BIDV BOD tenure is 5 years
The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011			
D.3.12	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?		At Annual General Meeting of Shareholders, BIDV submits for approval the remuneration, salaries, and bonuses for the Board of Directors and the Supervisory Board. Supporting documentation is reflected in the resolutions of the respective AGMs.
D.3.13	Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interests of the company, such as claw back provision and deferred bonuses?		BIDV has applied KPIs and evaluated the KPIs annually for BOD and BOM members as a basis for income payment during the year based on KPI completion level.
Internal Audit			
D.3.14	Does the company have a separate internal audit function?		Shown in the Annual report
D.3.15	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?		Shown in the Annual report
D.3.16	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?		The appointment and removal of an internal auditor require the approval of the Supervisory Board
Risk Oversight			
D.3.17	Does the company establish a sound internal control procedures/ risk management framework and periodically review the effectiveness of that framework?		Shown in the Annual report - section Corporate governance

No	Criteria	Evaluation result	Basis for evaluation
D.3.18	Does the Annual Report/Annual CG Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?		Shown in the Annual report - section "Corporate Governance"
D.3.19	Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?		Shown in the Annual report - section "Risk management"
D.3.20	Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?		Shown in the Annual report - section "Corporate Governance"
D.4 People on the Board			
Board Chairman			
D.4.1	Do different persons assume the roles of chairman and CEO?		BIDV has the titles of BOD Chairman and CEO held by two different persons
D.4.2	Is the chairman an independent director/commissioner?	X	BOD chairman is not an independent director
D.4.3	Is any of the directors a former CEO of the company in the past 2 years?	X	Not incurred at BIDV
D.4.4	Are the roles and responsibilities of the chairman disclosed?		Provisions in the Charter and shown in the Annual report
Lead Independent Director			
D.4.5	If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?	X	BIDV has only one independent director
Skills and Competencies			
D.4.6	Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?		Shown in the Annual report - section BIDV Overview
D.5 Board Performance			
Directors Development			
D.5.1	Does the company have orientation programs for new directors/commissioners?		BIDV has orientation programmes for new directors
D.5.2	Does the company have a policy and actual practice and programs that encourage directors/commissioners to attend on-going or continuous professional education pro-grams?		Training programs to im-prove professional capacity were always carried out by BIDV and all BOD members participated.
CEO/Executive Management Appointments and Performance			
D.5.3	Does the company disclose the process on how the board of directors/commissioners plans for the succession of the CEO/ Managing Director/President and key management?	X	The BOD implemented this content but has not announced it yet

CORPORATE GOVERNANCE ACTIVITIES *(continued)*

No	Criteria	Evaluation result	Basis for evaluation
D.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?		Shown in the Annual report - section Directors' report
Board Appraisal			
D.5.5	Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?		Shown in the Annual report - section "Corporate Governance"
Director Appraisal			
D.5.6	Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment?		Shown in the Annual report - section "Corporate Governance"
Committee Appraisal			
D.5.7	Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?		Shown in the Annual report - section "Corporate Governance"

BONUS ITEMS

No	Criteria	Evaluation result	Basis for evaluation
(B)A. RIGHTS OF SHAREHOLDERS			
(B)A.1 Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures that govern general shareholders meeting.			
(B)A.1.1	Does the company practice real time secure electronic voting in absentia at general meetings of shareholders?		BIDV has applied electronic voting since the 2024 Annual GMS.
(B)B. EQUITABLE TREATMENT OF SHAREHOLDERS			
(B)B.1 Notice of AGM			
(B)B.1.1	Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?		BIDV complied with current regulations
(B)C. SUSTAINABILITY AND RESILIENCE			
(B)C.1.1	Does the company disclose how it manages climate-related risks and opportunities?		Meeting invitation document, 2024 AGM documents were published on the bank's website
(B)C.1.2	Does the company disclose that its Sustainability Report/Sustainability Reporting is externally assured?	X	BIDV is studying for implementation
(B)C.1.3	Does the company disclose the engagement channel with stakeholder groups and how the company responds to stakeholders' ESG concerns?		Shown in the Sustainable Development Report
(B)C.1.4	Does the company have a unit/division/committee who is specifically responsible to manage the sustainability matters?		BIDV has established a Steering Committee and a Project Management Unit for the development and implementation of a comprehensive Sustainable Development Strategy and ESG practices at BIDV.

No	Criteria	Evaluation result	Basis for evaluation
(B)C.1.5	Does the company disclose board of directors/commissioners' oversight of sustainability-related risks and opportunities?		Shown in the Sustainable Development Report
(B)C.1.6	Does the company disclose the linkage between executive directors and senior management remuneration and sustainability performance for the previous year?		Shown in the Sustainable Development Report
(B)C.1.7	Is the company's Whistle Blowing System managed by independent parties / institutions?	X	BIDV is studying for implementation
(B)D. DISCLOSURE AND TRANSPARENCY			
(B)D.1 Quality of Annual Report			
(B)D.1.1	Are the audited annual financial report/statement released within 60 days from the financial year end?		Information disclosure in compliance with regulation
(B)E. RESPONSIBILITIES OF THE BOARD			
(B)E.1 Board Competencies and Diversity			
(B)E.1.1	Does the company have at least one female independent director/commissioner?	X	Not available at BIDV
(B)E.1.2	Does the company have a policy and disclose measurable objectives for implementing its board diversity and report on progress in achieving its objectives?	X	BIDV is studying for implementation
(B)E.2 Board Structure			
(B)E.2.1	Is the Nominating Committee comprising entirely of independent directors/commissioners?		At BIDV, there is 1 independent director and he is a member of the Nomination Committee.
(B)E.2.2	Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?		BIDV Nomination Committee advised the building of a set of KPIs for BOD and BOM members.
(B)E.3 Board Appointments and Re-Election			
(B)E.3.1	Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?	X	BIDV is studying for implementation
(B)E.4 Board Structure & Composition			
(B)E.4.1	Do independent non-executive directors/commissioners make up more than 50% of the board of directors/commissioners for a company with independent chairman?	X	The BOD chairman is a non-executive director and the BOD has 1 independent director.
(B)E.5 Risk Oversight			
(B)E.5.1	Does the company disclose that its Board identified key risk in relation to information technology including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the Board?		Shown in the Annual report
(B)E.6 Board Performance			
(B)E.6.1	Does the company have a separate board level Risk Committee?		BIDV has a Risk Management Committee under the Board of Directors

CORPORATE GOVERNANCE ACTIVITIES *(continued)*

PENALTY ITEMS

No.	Criteria	Evaluation result	Basis for evaluation
(P)A. SHAREHOLDER RIGHTS			
(P)A.1 Basic shareholder rights			
(P)A.1.1	Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders?	X	Not incurred at BIDV
(P)A.2 Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the principles, subject to exceptions to prevent abuse.			
(P)A.2.1	Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders?	X	Not incurred at BIDV
(P)A.3 Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting.			
(P)A.3.1	Did the company include any additional and unannounced agenda item into the notice of AGM/EGM?	X	Not incurred at BIDV
(P)A.3.2	Was the Chairman of the Board and the Chairmen of all Board Committees and the CEO absent from the most recent General Meeting?	X	Not incurred at BIDV
(P)A.4 Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.			
Did the company fail to disclose the existence of:			
(P)A.4.1	Shareholders agreement?	X	Not incurred at BIDV
(P)A.4.2	Voting cap?	X	Not incurred at BIDV
(P)A.4.3	Multiple voting rights?	X	Not incurred at BIDV
(P)A.5 Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.			
(P)A.5.1	Is a pyramid ownership structure and/ or cross holding structure apparent?	X	Not incurred at BIDV
(P)B. EQUITABLE TREATMENT OF SHAREHOLDERS			
(P)B.1 Insider trading and abusive self-dealing should be prohibited.			
(P)B.1.1	Has there been any conviction of insider trading involving directors/commissioners, management and employees in the past three years?	X	Not incurred at BIDV
(P)B.2 Protecting minority shareholders from abusive action			
(P)B.2.1	Have there been any cases of non compliance with the laws, rules and regulations pertaining to material related party transactions in the past three years?	X	Not incurred at BIDV
(P)B.2.2	Were there any RPTs that can be classified as financial assistance (i.e not conducted at arms length) to entities other than wholly-owned subsidiary companies?	X	Not incurred at BIDV
(P)C. ROLE OF STAKEHOLDERS			

No.	Criteria	Evaluation result	Basis for evaluation
(P)C.1.1	Have there been any violations of any laws pertaining to labour/ employment/ consumer/insolvency/ commercial/competition or environmental issues?	X	Not incurred at BIDV
(P)C.2 Where stakeholders participate in the corporate governance process, they should have access to relevant, sufficient and reliable information on a timely and regular basis.			
(P)C.2.1	Has the company faced any sanctions by regulators for failure to make announcements within the requisite time period for material events?	X	Not incurred at BIDV
(P)C.2.2	Is there any evidence that the company is engaging in greenwashing activities?	X	Not incurred at BIDV
(P)D. DISCLOSURE AND TRANSPARENCY			
(P)D.1 Sanctions from regulator on financial reports			
(P)D.1.1	Did the company receive a "qualified opinion" in its external audit report?	X	Not incurred at BIDV
(P)D.1.2	Did the company receive an "adverse opinion" in its external audit report?	X	Not incurred at BIDV
(P)D.1.3	Did the company receive a "disclaimer opinion" in its external audit report?	X	Not incurred at BIDV
(P)D.1.4	Has the company in the past year revised its financial statements for reasons other than changes in accounting policies?	X	Not incurred at BIDV
(P)E. RESPONSIBILITIES OF THE BOARD			
(P)E.1 Compliance with listing rules, regulations and applicable laws			
(P)E.1.1	Is there any evidence that the company has not complied with any listing rules and regulations apart from disclosure rules over the past year?	X	Not incurred at BIDV
(P)E.1.2	Have there been any instances where non-executive directors/ commissioner have resigned and raised any issues of governance-related concerns?	X	Not incurred at BIDV
(P)E.2 Board structure			
(P)E.2.1	Does the Company have any independent directors/ commissioners who have served for more than nine years or two terms of five years each (which ever is higher) in the same capacity? The five-year term must be required by legislation which pre-existed before the introduction of the ASEAN Corporate Governance Scorecard in 2011	X	Not incurred at BIDV
(P)E.2.2	Did the company fail to correctly identify the description of all their directors as independent, non-executive, and executive?	X	Not incurred at BIDV
(P)E.2.3	Does the company have any independent directors/non-executive/commissioners who serve on a total of more than five boards of publicly-listed companies?	X	Not incurred at BIDV

CORPORATE GOVERNANCE ACTIVITIES *(continued)*

No.	Criteria	Evaluation result	Basis for evaluation
(P)E.3	External Audit		
(P)E.3.1	Is any of the directors or senior management a former employee or partner of the current external auditor (in the past 2 years)?	X	Not incurred at BIDV
(P)E.4	Board structure and composition		
(P)E.4.1	Has the chairman been the company CEO in the last three years?	X	Not incurred at BIDV
(P)E.4.2	Do non-executive directors/commissioners receive options, performance shares or bonuses?	X	Not incurred at BIDV



INVESTOR RELATIONS

As a link between BIDV, shareholders and the investor community, the Investor Relations team under the BOD Secretariat and Investor Relations works to protect shareholders' rights and interests in accordance with international standards, improve BIDV's reputation to attract new investors, receive and exchange information between the investor community and the bank's Management.

Information transparency and protection of shareholders' interests

As a major public firm, BIDV always prioritizes accuracy, timeliness, and transparency in information disclosure. Up to this point, among state-owned banks, BIDV has been a leader in the disclosure of thorough and comprehensive information on all information disclosure systems of state agencies. Both Vietnamese and English versions of the information were fully published.

In 2024, BIDV disclosed 31 periodic contents and 132 extraordinary contents, including details on financial statements, 2023 annual report, sustainable development report, corporate governance report, invitations to general meetings of shareholders, collecting shareholders' written opinions, information regarding insiders' retirement on social insurance scheme, information on transactions with related parties, bonds issuance, etc.

BIDV also makes constant efforts to broaden and improve information disclosure channels. Until now, the following methods have been used to communicate with shareholders and the investment community: Direct communication with shareholders at the annual general meeting of shareholders; Information exchanged during meetings with investors and analysts; Information disclosure channels including the new BIDV website (which is user-friendly on mobile devices and has a number of new features), the Stock Exchange and State Securities Commission portals, the Ministry of Planning and Investment's enterprise portal, and publications like the annual report, the sustainable development report, the periodic newsletters for investors, among others.

The 2024 Extraordinary and Annual General Meetings of Shareholders were carefully convened by BIDV in accordance with current regulations in order to provide timely information on the Bank's performance for shareholders. Shareholders voted on significant matters pertaining to BIDV's operations during the General Meeting of Shareholders, where they also asked direct questions and gave suggestions to the Bank's Management based on the reports and proposals that were presented. In addition, to enhance convenience, encourage participation and ensure the voting rights of shareholders as well as fair treatment among shareholders, BIDV has implemented e-voting methods. This allows shareholders who do not attend the Meeting to exercise their voting rights quickly, safely, and securely. The documents agreed by the general meeting of shareholders were fully uploaded on the

investors page after the meeting, ensuring that all shareholders, including those who did not attend, could understand the crucial issues at the meeting.

With a various and diversified group of shareholders, BIDV places high priority on shareholder management to protect their interests. Through different channels, such as phone, email, or chatbot on the company website, the Investor Relations actively supported and responded to queries and requests from shareholders and investors in 2024, particularly individual shareholders and investors. The updating of shareholder information took place swiftly, in line with rules, and in accordance with shareholders' needs and expectations.

Enhancing investor communication frequency and advancing the standard of market information

In 2024, with increased frequency, BIDV established and maintained productive connections with a significant number of domestic and international institutional investors. With expertise and insightful knowledge, investors provided helpful feedback, ideas, and proposals with true value for BIDV's operations.

The investor relations activities have been expanded in scale



INVESTOR RELATIONS *(continued)*

and improved in quality. In 2024, BIDV engaged with a total of 127 domestic and international investors from various types of funds, including sovereign wealth funds, strategic funds, private equity funds, global long-only funds, multi-strategy funds, and private banks, from many countries and regions (Singapore, Hong Kong, China, the UK, Thailand, Taiwan, etc.). Many partners and investors praised BIDV's performance and stock price despite macroeconomic challenges and stock market high volatility. Investors complimented BIDV for the bank's professionalism and transparency of information for the numerous sessions it held to discuss complex macroeconomic issues, monetary policy, and corporate strategy. This makes it easier for analysts to understand the bank's business prospects for analysis, evaluation, and investment recommendation. The analyst reports for BIDV greatly improved in 2024. Major securities firms have all advised investors to buy/increase/outperform BID shares as a result.

Besides, BIDV also actively participated in domestic and foreign investment seminars and conferences such as SSI-Citi C-suite 2024, the Emerging Vietnam 2024 Conference organized by HSC and Vietcap 2024 conference to present about BIDV. In addition to the quarterly update of BIDV's presentation for investors, BIDV also released the BIDV Newsletter for shareholders. Notably, starting in 2024, BIDV has implemented earning call newsletters and quarterly investor meetings to provide detailed information about business performance, factors affecting profitability, and BIDV's development strategies. This is an important way that helps investors gain a timely overview of the bank's financial situation and business prospects.

BIDV also developed, completed and issued the Manual of Code of Ethics in Investor Relations at BIDV and a set of case studies guiding the practice of the Manual of Professional Ethics in Investor Relations activities to adopt good practices. As one of the leading banks in the Vietnamese banking system and among the Top 3 largest market capitalization, BIDV always receives the wide attention of the public. After being promulgated, the manual of professional ethics has become a guideline for officers performing investor relations work at BIDV.

Orientation for investor relations activities in 2025

With the long-term presence of foreign strategic shareholders in the ownership structure, the growing interest of the investor community, and the implementation of the provisions of the 2019 Securities Law, Law No. 56/2024/QH15 dated 29 November 2024 amending and supplementing a number of articles of the Securities Law and several other Laws, along with the guiding documents for implementation, BIDV's investor relations activities in 2025 will focus on the following key areas:

(i) On the basis of approval of the General Meeting of Shareholders, continuing to deploy the content of dividend payment to existing shareholders to ensure the interests of shareholders in accordance

with current legal regulations;

(ii) Continuing to effectively exchange and update information with the investor community in general and investors interested in the opportunity to become BIDV's financial investors in particular to increase financial capacity and support the development of comprehensive operations of BIDV;

(iii) Continuing to implement the consultant's recommendations on activities related to investor relations; continuing to improve the content and format of media publications to diversify and further improve the quality of information provided on BIDV's website;

(iv) Continuing to maintain the effectiveness of information disclosure through timely, proactive provision of information in Vietnamese and English, proactively complying with the provisions of the Securities Law 2019, Circular No. 68/2024/TT-BTC dated 18 September 2024 amending and supplementing several provisions of the circulars regulating securities transactions on the stock exchange system; clearing and settlement of securities transactions; the operations of securities companies; and information disclosure in the securities market, aligning with international practices and standards, and working towards good practices and international standards;

(v) Continuing to improve internal rules in investor relations activities to approach the best international practices, ensure compliance with relevant legal regulations as well as ensure benefits, enhance shareholder value, bring BIDV's investor relations activities close to international practices and standards, meeting the expectations of shareholders and investors;

(vi) Encouraging shareholders to give feedback on the bank's activities to enhance the effectiveness of corporate governance and enhance BIDV's position and brand identity in the market.

Investor relations contact information:

Person in charge of information disclosure

MR. TRAN PHUONG

Senior Executive Vice President – The person authorized to disclose information

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Investor Relations

MR. DANG XUAN THANG

Deputy Head of BOD Secretariat and Investor Relations Department – The person in charge of company governance

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CHAPTER 07

FINANCIAL REPORT

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INDEPENDENT AUDITOR'S OPINION



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INDEPENDENT AUDITOR'S REPORT

To the Shareholders
Joint Stock Commercial Bank for Investment and Development of Vietnam

We have audited the accompanying consolidated financial statements of Joint Stock Commercial Bank for Investment and Development of Vietnam ("the Bank") and its subsidiaries (collectively "BIDV"), which comprise the consolidated statement of financial position as at 31 December 2024, the consolidated statement of income and the consolidated statement of cash flows for the year then ended and the explanatory notes thereto which were authorised for issue by the Bank's Board of Management on 24 March 2025, as set out on pages 5 to 84.

The Board of Management's Responsibility

The Bank's Board of Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to Credit institutions issued by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Bank's Board of Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Auditor's Opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of Joint Stock Commercial Bank for Investment and Development of Vietnam and its subsidiaries as at 31 December 2024, and of their consolidated results of operations and their consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to Credit institutions issued by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting.

Other Matter

The consolidated financial statements of the Bank and its subsidiaries for the year ended 31 December 2023 were audited by another firm of auditors whose reports dated 22 March 2024 expressed an unqualified opinion on those statements.

KPMG Limited
Vietnam
Audit Report No.: 24-02-00150-25-6



Đàm Xuân Lam
Practicing Auditor Registration
Certificate No. 0861-2023-007-1
Deputy General Director

Hanoi, 24 March 2025



Phạm Thị Thuý Linh
Practicing Auditor Registration
Certificate No. 3065-2024-007-1

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

	Notes	31/12/2024 VND Million	31/12/2023 VND Million
A ASSETS			
I. Cash, gold and gemstones	6	10,772,890	11,029,204
II. Balances with the Central Banks	7	92,341,029	51,615,657
III. Placements with and loans to other credit institutions	8	279,971,515	211,812,201
1. Placements with other credit institutions		268,366,137	197,333,127
2. Loans to other credit institutions		11,686,232	14,564,284
3. Provision for credit losses on placements with and loans to other credit institutions		(80,854)	(85,210)
IV. Trading securities	9	12,734,060	6,972,474
1. Trading securities		12,773,340	7,003,656
2. Provision for impairment of trading securities		(39,280)	(31,182)
V. Derivatives and other financial assets	10	663,256	-
VI. Loans to customers		2,018,043,649	1,737,195,822
1. Loans to customers	11	2,056,082,420	1,777,664,882
2. Provision for credit losses on loans to customers	12	(38,038,771)	(40,469,060)
VII. Investment securities	13	277,838,108	222,393,123
1. Available-for-sale investment securities	13.1	157,918,828	127,572,432
2. Held-to-maturity investment securities	13.2	121,120,044	95,722,385
3. Provision for investment securities	13.4	(1,200,764)	(901,694)
VIII. Capital contribution, long-term investments	14	3,423,594	3,113,075
1. Investments in joint-ventures	14.1	2,608,671	2,314,557
2. Investments in associates	14.2	739,841	697,727
3. Other capital contribution, long-term investments		182,914	214,888
4. Provision for impairment of long-term investments	14.3	(107,832)	(114,097)
IX. Fixed assets	15	12,119,817	11,096,141
1. Tangible fixed assets	15.1	6,799,205	6,401,362
a. Cost		16,745,119	15,608,346
b. Accumulated depreciation		(9,945,914)	(9,206,984)
2. Intangible assets	15.2	5,320,612	4,694,779
a. Cost		8,103,328	7,153,285
b. Accumulated amortization		(2,782,716)	(2,458,506)
X. Other Assets	16	52,883,936	45,641,031

	Notes	31/12/2024 VND Million	31/12/2023 VND Million
1. Other receivables		25,770,364	25,922,204
2. Interest and fee receivables		23,150,598	15,552,516
3. Deferred corporate income tax assets		27,056	36,982
4. Other assets		4,239,918	4,451,584
5. Provision for other assets		(304,000)	(322,255)
TOTAL ASSETS		2,760,791,854	2,300,868,728
B. LIABILITIES AND OWNERS' EQUITY			
I. Borrowings from the Government and the Central Banks	17	168,388,958	35,896,488
II. Deposits and borrowings from other credit institutions	18	232,954,067	181,830,990
1. Deposits from other credit institutions		205,610,785	143,569,390
2. Borrowings from other credit institutions		27,343,282	38,261,600
III. Deposits from customers	19	1,953,165,486	1,704,690,185
IV. Derivatives and other financial liabilities	10	-	328,155
V. Grants, trusted funds and borrowings where the Bank bears risks	20	11,981,467	12,207,729
VI. Valuable papers issued	21	198,900,165	189,486,736
VII. Other liabilities	22	50,490,598	53,561,556
1. Interest and fee payables		28,670,105	34,433,979
2. Deferred corporate income tax payable		79,819	94,150
3. Other payables and liabilities		21,740,674	19,033,427
TOTAL LIABILITIES		2,615,880,741	2,178,001,839
VIII. Capital and reserves			
1. The Bank's capital	24	84,788,796	72,711,297
a. Charter capital		68,975,153	57,004,359
b. Share premium		15,361,020	15,361,020
c. Other capital		452,623	345,918
2. The Bank's reserves		19,396,820	15,662,247
3. Foreign exchange rate differences	24	(701,036)	(803,547)
4. Retained earnings	24	36,192,494	30,330,738
5. Non-controlling interests	24	5,234,039	4,966,154
TOTAL OWNERS' EQUITY		144,911,113	122,866,889
TOTAL LIABILITIES AND OWNERS' EQUITY		2,760,791,854	2,300,868,728

CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(continued)*

As at 31 December 2024

CONSOLIDATED FINANCIAL STATEMENT ITEMS

	Notes	31/12/2024 VND million	31/12/2023 VND million
1. Credit guarantees	40	7,003,470	6,753,573
2. Foreign currency commitments		133,387,287	1,433,870
a. Foreign currency purchase commitments		2,333,456	846,669
b. Foreign currency sales commitments		2,666,274	587,201
c. Swap commitments - incoming		64,605,066	-
d. Swap commitments - outgoing		63,782,491	-
3. Letter of credit commitments	40	62,266,136	83,174,919
4. Other guarantees	40	199,424,464	199,816,234
5. Other commitments	40	14,564,280	24,005,803
6. Interest and fees not yet collected	41	21,503,201	17,967,080
7. Doubtful debts written-off	42	254,094,151	221,408,245
a. Principal of bad debts written off		130,056,395	113,065,497
b. Interest of bad debts written off		124,037,756	108,342,748
8. Other assets and papers	43	66,301,195	79,744,369

CONSOLIDATED STATEMENT OF INCOME

As at 31 December 2024

	Notes	2024 VND million	2023 VND million
1. Interest and similar income	25	138,288,411	152,761,316
2. Interest and similar expenses	26	(80,280,835)	(96,625,750)
I. Net interest income		58,007,576	56,135,566
3. Fee and commission income		13,465,312	11,893,400
4. Fee and commission expenses		(6,390,867)	(5,323,530)
II. Net fee and commission income	27	7,074,445	6,569,870
III. Net gain from foreign currency trading	28	5,361,499	4,707,371
IV. Net gain from trading securities	29.1	284,513	305,396
V. Net gain from investment securities	29.2	4,900,330	2,871,740
5. Income from other activities		9,191,893	6,542,525
6. Expenses on other activities		(4,205,132)	(4,474,726)
VI. Net gain from other activities	30	4,986,761	2,067,799
VII. Income from capital contribution and equity investments in other entities	31	445,742	355,275
Total operating income		81,060,866	73,013,017
VIII. Total operating expenses	32	(27,966,817)	(25,080,598)
IX. Net profit before provision expenses for credit losses		53,094,049	47,932,419
X. Provision expenses for credit losses	33	(21,109,180)	(20,343,515)
XI. Profit before tax		31,984,869	27,588,904
7. Current corporate income tax expense	34	(6,384,627)	(5,615,711)
8. Deferred corporate income tax income		3,795	3,948
XII. Corporate income tax expense		(6,380,832)	(5,611,763)
XIII. Profit after tax		25,604,037	21,977,141
Profit attributable to non-controlling interest		(464,000)	(472,223)
Profit attributable to the shareholders of the Bank		25,140,037	21,504,918
Basic earnings per share (VND/share)	35	3,204	2,739

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2024

	Notes	2024 VND million	2023 VND million
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest and similar income received		135,683,986	149,297,819
Interest and similar expenses paid		(86,044,709)	(88,243,401)
Income received from services		7,074,445	6,569,871
Net cash from foreign currency and securities trading		10,853,510	8,389,150
Other expenses		(3,117,574)	(3,373,336)
Cash recovered from bad debts written off		8,108,024	5,431,863
Payments for employees and operating expenses		(25,803,145)	(23,440,129)
Corporate income tax paid for the year	23	(6,884,931)	(4,551,443)
Cash flows from operating activities before changes in operating assets and liabilities		39,869,606	50,080,394
Changes in operating assets			
Increase in placements with and loans to other credit institutions		(8,638,554)	(1,064,184)
(Increase)/decrease in trading securities		(66,507,396)	8,284,842
(Increase)/decrease in derivatives and other financial assets		(663,256)	1,038,214
Increase in loans to customers		(278,417,535)	(255,443,174)
Decrease in provision to handle risks, and resolve and compensate for losses on bad debts, corporate bonds and special bonds		(23,561,854)	(17,924,823)
Increase in other operating assets		(882,116)	(4,556,063)
Changes in operating liabilities			
Increase/(decrease) in borrowings from the Government and the Central Banks		132,492,470	(116,856,229)
Increase in deposits and borrowings from other credit institutions		51,123,077	4,609,693
Increase in deposits from customers		248,475,301	231,092,037
Increase in valuable papers issued (excluding valuable papers charged into financial activities)		7,051,839	32,435,138
Decrease in grants, trusted funds and borrowings where the Bank bears risks		(226,262)	(1,029,896)
(Decrease)/increase in derivatives and other financial liabilities		(328,155)	328,154
Decrease in other operating liabilities		(940,393)	(2,007,926)
Cash outflows from the Bank's reserves		-	(1,164)
NET CASH FLOWS FROM OPERATING ACTIVITIES		98,846,772	(71,014,987)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of fixed assets		(1,244,828)	(2,005,077)

	Notes	2024 VND million	2023 VND million
Proceeds from sales, disposal of fixed assets		19,896	11,710
Payments for sales, disposal of fixed assets		(4,693)	(2,435)
Payments for investments and capital contributions in other entities		(1,028)	-
Proceeds from investments and capital contributions in other entities		14,108	-
Dividend income and profits received from long-term investments and capital contributions		88,105	182,104
NET CASH FLOWS FROM INVESTING ACTIVITIES		(1,128,440)	(1,813,698)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of long-term valuable papers eligible for recognition as owners' equity and other long-term loans		19,000,000	-
Payment for long-term valuable papers eligible for recognition as owners' equity and other long-term loans		(16,638,410)	-
Dividends paid to shareholders; profits distributed		(94,460)	(119,694)
NET CASH FLOWS FROM FINANCING ACTIVITIES		2,267,130	(119,694)
NET CASH FLOWS FOR THE YEAR		99,985,462	(72,948,379)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		224,739,002	297,687,381
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	36	324,724,464	224,739,002

BIDV's full audited financial report 2024 is available at the bank's website: <https://www.bidv.com.vn> - Investor Relations tab

NOTES TO THE FINANCIAL STATEMENTS

1. Basis of preparation

The accompanying consolidated financial statements, presented in Vietnamese Dong (VND), are prepared under the historical cost concept and in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to Credit institutions issued by the State Bank of Vietnam and the relevant statutory requirements applicable to financial statements. However, due to the Bank and its subsidiaries' large scale of operation, for the purpose of preparing these consolidated financial statements, the figures are rounded to and presented in millions of Vietnamese Dong (VND million). This presentation does not materially impact the consolidated financial statements in terms of the

consolidated financial position, consolidated results of operations and consolidated cash flows of the Bank and its subsidiaries. With regard to the number of shares and basic earnings per share, the Bank presented the items in units as shown in Note 24.3 and Note 35.

These consolidated financial statements are not intended to present the consolidated financial position, consolidated results of operations and consolidated cash flows of the Bank and its subsidiaries in accordance with accounting principles and practices which are generally accepted in countries and jurisdictions other than Vietnam.

2. Basis of consolidation

The consolidated financial statements incorporate the separate financial statements of the Bank and the financial statements of the entities controlled by the Bank (its subsidiaries) for the year ended 31 December 2024. Control is achieved when the Bank has the power to govern the financial and operating policies of investee enterprises so as to obtain benefits from their activities.

Adjustments are made to the financial statements of subsidiaries in order to bring consistency to the financial statements of the Bank in term of the accounting policies. All internal transactions

and balances between the Bank and its subsidiaries and among subsidiaries are net-off for consolidation.

Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

3. Classification of loan and provision for credit losses

Debt classification

Before 1 July 2024

The classification of debts for placements with other CIs (except for demand deposits and deposits at the Bank for Social Policies in accordance with the regulations of the SBV on the maintenance of deposit balances at the Bank for Social Policies by state-owned CIs); purchase and entrusted purchase of corporate bonds (including bonds issued by other CIs) that have not been listed on the stock market or have not been registered for trading on the Upcom trading system (collectively referred to as "unlisted bonds"); loans to customers and loans to other CIs (including loans, financial leases, discounts, rediscounts of negotiable instruments and other valuable papers, factorings, credit extension in the form of credit card issuance and payments in lieu of off-balance

sheet commitments); credit entrustment; debts that have been sold but the proceeds therefrom have not yet been fully collected; repurchased debts; purchase and resale of government bonds on stocks market; purchase of promissory notes, bills and certificates of deposit issued by other CIs, payments in lieu of off-balance sheet commitments shall be carried out according to the method based on both quantitative and qualitative factors as prescribed in Article 10 and Article 11 of Circular 11.

From 1 July 2024

Debt classification in compliance with Circular 31 are applied to Assets (hereinafter referred to as "debts") including:

- Loans;
- Finance lease;
- Discounts, rediscounts of negotiable instruments and other valuable papers;

- Factoring;
- Credit facilities in the form of credit card issuance;
- Payment on behalf under off-balance-sheet commitments (includes amounts paid on behalf of the customer's obligations in guarantee activities, letter of credit transactions (excluding cases involving the issuance of deferred letters of credit with terms that the beneficiary is paid immediately or before the due date of the letter of credit, and the repayment of letters of credit based on agreements where the bank's funds are used for repayment starting from the date the bank makes the payment to the beneficiary; transactions involving negotiations for letter of credit payments), and other payments made on behalf of the customer under off-balance sheet commitments;
- Amounts for purchase and entrustment of purchase of corporate bonds (including bonds issued by other credit institutions) which have not yet been listed on stock exchanges or have not yet been registered for trading on the Upcom trading system (hereinafter referred to as unlisted bonds), excluding the purchase of unlisted bonds with trusted funds to which the trustor bears the risk;
- Credit granting entrustment;
- Placements (except for current accounts and placements with Vietnam Bank for Social Policies in accordance with the regulations of the SBV on maintaining balance of placements with Vietnam Bank for Social Policies of credit institutions) with other credit institutions and foreign bank branches as prescribed by law, and placements with overseas credit institutions;
- Buying and selling debts according to regulations of the SBV, except for bad debt buying and selling transactions conducted between credit institutions or foreign bank branches and Vietnam Asset Management Company;
- Repos of Government bonds in the stock market in accordance with law on issuance, registration, depository, listing and trading of Government debt securities in the stock market;
- Purchase of promissory notes, bills and certificates of deposit issued by other credit institutions and foreign banks' branches;
- Transactions involving the issuance of deferred payment letters of credit with terms agreeing that the beneficiary will be paid immediately or before the due date of the letter of credit, and the repayment of letters of credit under agreements where payment is made using reimbursing bank's funds, commencing from the date the reimbursing bank makes payment to the beneficiary; transactions involving the negotiation of letter of credit payments;
- Purchase of documents presented under a letter of credit on a non-recourse basis, except when a credit institution or foreign bank branch purchases the documents on a non-recourse basis under

a letter of credit issued by that same credit institution or foreign bank branch.

BIDV performs debt classification based on the principal balance on the last day of each month. Debts are classified by risk level into: Standard, Special mention, Substandard, Doubtful and Loss. Loans classified as either Substandard, Doubtful or Loss are considered as bad debts.

Customers' loan group are in the higher risk group when being classified under Article 10 and Article 11 of Circular 31 and customers' debt group provided at the time of loan classification by the Credit Information Center ("CIC") of the SBV.

The Bank and its subsidiaries maintain the debt group for a number of restructured loans as stipulated in:

- Decree No. 55/2015/ND-CP dated 9 June 2015 of the Government on credit policies for agricultural and rural development ("Decree 55"); Circular No. 10/2015/TT-NHNN dated 22 July 2015 guiding the implementation of some contents of Decree 55 ("Circular 10"); Decree No. 116/2018/ND-CP dated 7 September 2018, amending and supplementing several articles of Decree 55; Circular No. 25/2018/TT-NHNN dated 24 October 2018, amending and supplementing several articles of Circular 10;
- Circular No. 02/2023/TT-NHNN ("Circular 02") dated 23 April 2023 regulating credit institutions and foreign bank branches to restructure loan repayment periods and maintain the same loan group to support customers facing difficulties; Circular No. 06/2024/TT-NHNN ("Circular 06") dated 18 June 2024 amending and supplementing a number of articles of Circular 02;
- Circular No. 53/2024/TT-NHNN dated 4 December 2024 and Decision No. 1510/QĐ-TTg of the Prime Minister issued on 4 December 2024;
- Circular No. B7.023.001.S.R.Ch dated 23 November 2023 of the National Bank of Cambodia ("NBC") regulating the restructuring of loans for the tourism sector in Siem Reap province;
- Circular No. B7.024.001.Sor.Ror.Chor dated 29 August 2024 of NBC regarding debt restructuring and classification to support struggling customers and promote economic growth;
- Document No. B7.020.055 Chhor.Tor dated 6 January 2020, Document No. B7.021.2098 Chhor.Tor dated 7 December 2021, Document No. B7.024.2720 Chhor.Tor dated 25 December 2024 of the Director General of the Banking Supervision Department of the National Bank of Cambodia regarding debt classification for certain customers;
- Decision No. 238/BOL dated 26 March 2020 of the Bank of the Lao PDR regarding debt classification for customers affected by the

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Covid-19 pandemic; Decision No. 368/BOL dated 26 March 2024 of the Bank of the Lao PDR regarding the cessation of the support policy for customers affected by the Covid-19 pandemic; Notification No. 172/BOL dated 15 May 2017 of the Governor of the Bank of the Lao PDR; Official Letter No. 89/VQLNHTM dated 16 February 2024 of the Bank of the Lao PDR along with other documents from the Bank of the Lao PDR regarding debt classification for certain customers.

Specific provision

According to Circular 11 (before 1 July 2024) and Decree 86 (from 11 July 2024), BIDV determines specific provisions made for loans at the end of each month are determined on the provision rate corresponding to the loan classification results and loan principals balance minus the discounted value of collateral assets at the end of the month.

The provision rates of specific provisions are as follows:

Group	Category	Provision rate
1	Standard	0%
2	Special mention	5%
3	Substandard	20%
4	Doubtful	50%
5	Loss	100%

In accordance with Circular 02 and Circular 06, the Bank determines and recognizes the amount of specific provisions to be further allocated (not applying the regulation to maintain the same debt group) for the entire outstanding debt of customers whose repayment terms are restructured and whose debt group is maintained, and makes specific provisions as follows:

- Up to 31 December 2023: at least 50% of the specific provision required to be additionally made;
- Up to 31 December 2024: 100% of the specific provision required to be additionally made.

As at 31 December 2024, the Bank has made provisions for 100% of the additional specific provision mentioned above.

For customers with outstanding debts whose repayment terms are restructured in accordance with Circular 53, the Bank shall determine and recognize the amount of specific provision to be additionally made (without applying the rule of maintaining the same debt group) for the entire outstanding debt of the customer whose repayment terms have been restructured and whose debt group remains unchanged. The Bank will also make additional provisions as guided by Decision 1510 regarding the classification of assets, required amounts and methods for establishment of provisions for risks, and use of provisions for managing risks associated with debts of borrowers facing difficulties due to impact and damage caused by Storm No. 3 as follows:

- Up to 31 December 2024: at least 35% of the specific provision required to be additionally made;
- Up to 31 December 2025: at least 70% of the specific provision required to be additionally made;
- Up to 31 December 2026: 100% of the specific provision required to be additionally made.

As at 31 December 2024, the Bank has made provisions for 35% of the additional specific provision mentioned above.

General provision

In accordance with Circular 11 (before 1 July 2024) and Decree 86 (from 11 July 2024), BIDV is required to fully make and maintain a general provision at 0.75% of total loans which are classified in group 1 to 4, excluding placements with credit institutions, foreign bank branches in Vietnam in accordance with law and placements at overseas credit institutions; loans, termed purchase of valuable papers among credit institutions and foreign bank branches in Vietnam; purchases of promissory notes, bills, certificates of deposit or bonds issued locally by other credit institutions and foreign bank branches; and repurchase agreements of Government bonds in accordance with Circular 31.

In addition, for loans to other credit institutions under the Rural Finance project, the Bank makes a general provision of 1.5% for outstanding loans from group 1 to group 4 according to the guidance of the SBV in Official Letter No. 3153/NHNN-TTGSNH dated 22 June 2012..

4. Write-off of credit risks

Provision is recorded in the consolidated statement of income as an expense and will be used to write off bad debts. The Bank set up the Risk Settlement Committee to write off bad debts if they are classified into Group 5, or if legal entity borrowers are liquidated or bankrupted, or if individual borrowers are deceased or missing.

Debts written off against provision are recorded as off-balance sheet items for following up and collection. The amounts collected from the debts previously written-off are recognised in the consolidated statement of income upon receipt.

5. Classification of off-balance-sheet commitments

BIDV classifies guarantee, letter of credit (except transactions involving the issuance of deferred payment letters of credit with terms agreeing that the beneficiary will be paid immediately or before the due date of the letter of credit, and the repayment of letters of credit based on agreements where payment is made using the reimbursing bank's funds, starting from the date the reimbursing bank makes payment to the beneficiary; transactions involving the negotiation of letter of credit payments), acceptances of payment, irrevocable loan commitments and other commitments giving rise to credit risk (collectively referred to as "off-balance-sheet commitments") into groups as stipulated in Article 9, Article 10 or Article 11 of Circular 31. Accordingly, off-balance-sheet commitments are classified by risk level as follows: Standard, Special mention, Substandard, Doubtful and Loss.

6. Revenue and expenses

Interest and similar income/expenses

Interest income and interest expenses are recognized in the consolidated statement of income on the accrual basis. The accrued interest income arising from the loans that are classified from group 2 to group 5 in accordance with Circular 31, accrued interest income on loans restructured and maintained in Standard loan group (Group 1) as prescribed in Circular 02, Circular 06, Decree 55 and Circular 53 will not be recognized in the consolidated statement of income. Accrued interest income on such loans is recorded as an off-balance-sheet item and is recognized in the consolidated statement of income upon receipt.

Interest income from investment securities and interest expenses from valuable papers issuance are accounted for on an accrual basis. Accrued interest arising from overdue investment securities will not be recognized in the consolidated financial statements for the year. These accrued amounts are monitored off-balance sheet and are recognized in the consolidated financial statements when BIDV actually receives them.

Insurance income and expenses

Direct premiums are recognized in accordance to current regulations on financial regime guidelines for insurance enterprises. Accordingly, direct insurance premium income is recognized when the following conditions are met: (1) the insurance contract has been concluded between an insurance enterprise, a branch of a foreign non-life insurance enterprise and the insured has fully paid the insurance premium; (2) there is evidence that the insurance contract has been concluded and the insurance buyer has fully paid the insurance premium; (3) once the insurance contract has been concluded, the Bank's subsidiaries being insurance companies shall agree with the insured on the time limit for payment of insurance premiums and account for revenue from insurance premiums that the insured must pay as agreed in the insurance contract at the beginning of the insurance period; (4) when the insurance contract has been signed and there is an agreement for the insured to pay insurance premiums periodically in the insurance contract, the Bank's subsidiaries being insurance companies account for the insurance premium revenue corresponding to the period or in the insurance premium periods that have already arisen and does not record the insurance premium revenue that has not yet been paid by the insured as agreed in the insurance contract. The insurance premium payment deadline must be specified in the insurance contract. Refunds or reductions in original insurance premiums are revenue deductions and are tracked separately. At the end of the period, they are transferred to the original insurance premium revenue account to calculate net revenue.

In the case of the periodic payment, the insurer records income from insurance premiums of the first payment period when the policy is effective and only records revenue from insurance premiums of the next payment periods when the insured has fully paid the insurance premium as per contractual agreement. In case the insured has not fully paid the insurance premium according to the payment term, the insurance policy is automatically terminated at the end of the insurance premium payment term. The prepaid premium before the due date as at the consolidated statement of financial position date is recognized in the "Other payables and liabilities" item in the consolidated statement of financial position.

Insurance claim expenses are recognized when the claim documents are completed and approved by the authorized person. In case that the final claim amount has not been finalized but the insurer is certain that the loss is within its insured liabilities and

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

has paid an advance to the customer as per their request, such advance would also be recognized as claim expense. The claims which have not been approved as at the end of annual accounting period date are considered as outstanding claims and included in claim reserves.

The commission expense of each product is calculated as a percentage of the direct premium as stated in current regulation. Commission expenses are allocated and recognized in the consolidated statement of income corresponding with the premium earned.

Income from service charges and commissions

Income from service charges and commissions is recognized in the consolidated income statement when it incurs.

Income from guarantee and L/C commitment activities

Income from guarantee and L/C commitment activities is recognized in the consolidated income statement when it incurs.

Recognition of dividends and profits received

Cash dividends and profits received from investment activities and capital contributions activities are recorded in the consolidated statement of income when the Bank and its subsidiaries' right to receive dividends and profits has been established. Share dividends, which are distributed from profits of joint stock companies, are recognized neither as an increase in the value of received shares nor financial income in the consolidated financial statements but are only used for tracking the increase in the number of shares according to Circular No. 22/2017/TT-NHNN dated 29 December 2017 issued by the SBV on amending and supplementing a number of articles in the financial reporting policies applicable to credit institutions together with Decision No. 479/2004/QĐ-NHNN dated 29 April 2004 and financial reporting regime for credit institutions issued together with Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 of the Governor of the SBV.

Revenue from other services

When the contract results can be determined reliably, revenue will be recognized based on the level of work completion. If the contract results cannot be determined reliably, revenue will only be recognized at the recoverable level of the recorded expenses.

7. Employee benefits

Post-employment benefits

Post-employment benefits are paid to retired employees of the Bank and its subsidiaries in Vietnam by the Social Insurance. The Bank and its subsidiaries in Vietnam are required to contribute to these post-employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 17.5% of the employee's monthly position-based salary for their working period. In addition, the Bank also uses its Welfare Fund to pay one-time retirement benefit to employees under the Bank's regulations. Social insurance and occupational accident and disease insurance are recorded in the consolidated statement of income when incurred.

Severance allowance

According to Article 46 of Labour Code 2019, the Bank and its subsidiaries in Vietnam are responsible for paying severance allowance for employees who have regularly worked at the Bank and its subsidiaries for 12 months or more. For each year of employment (12 months), an employee is entitled to one-month salary, which is the basis for social insurance contributions based on the average salary used for social insurance calculation in the 6 months immediately preceding the termination of the labor contract. The working period used for calculation of severance allowance pay is the total time the employee has actually worked for the employer minus the time the employee has participated in unemployment insurance and the working period that has been paid by the employer. Severance allowance is recognized in the consolidated statement of income when paid.

Retrenchment benefits

According to Article 47 of Labour Code 2019, the Bank and its subsidiaries in Vietnam are responsible for paying retrenchment benefits for employees who have regularly worked at the Bank and its subsidiaries for 12 months or more but are retrenched from their jobs as a result of organizational restructuring, technological changes, economic reasons, business combination, consolidation or split. For each year of employment (12 months), an employee is entitled to one-month salary as a basis for paying Social Insurance but not less than two times the contract salary of 06 consecutive months immediately preceding the job loss date. The working period used for calculation of retrenchment benefits excludes the period that employees benefit from unemployment insurance and

the working period that employees receive severance allowance and retrenchment allowance from employers. Retrenchment benefits is recognized in the consolidated statement of income when paid.

Unemployment insurance

According to the Circular No. 28/2015/TT-BLĐTBXH dated 31 July 2015 of the Ministry of Labour, War Invalids and Social Affairs guiding the implementation of Article 52 of the Employment Law 2013 and the Decree No. 28/2015/ND-CP of the Government dated 12 March 2015 regulating the implementation of the Law on unemployment insurance, from 1 January 2009, the Bank and its subsidiaries in Vietnam are obliged to pay unemployment insurance to eligible employees at 1% of their salary fund allocated for unemployment insurance. Unemployment insurance contribution is recognized in the consolidated statement of income when incurred.

TRADING SECURITIES

	31/12/2024 VND million	31/12/2023 VND million
Debt securities	11,546,091	6,437,202
Debt securities issued by the Government	611,340	1,710,534
Debt securities issued by local credit institutions	10,657,351	4,726,490
Debt securities issued by local economic entities	277,400	178
Equity securities	1,227,249	566,454
Equity securities issued by local credit institutions	348,911	109,462
Equity securities issued by local economic entities	878,119	456,750
Equity securities issued by foreign entities	219	242
Provision for impairment of trading securities	(39,280)	(31,182)
Provision for impairment	(39,280)	(31,182)
	12,734,060	6,972,474

LOANS TO CUSTOMERS

	31/12/2024 VND million	31/12/2023 VND million
Loans to local economic entities and individuals	2,015,937,086	1,742,315,721
Discount loans for negotiable instruments and valuable papers	58,860	23,119
Receivables from finance leases	5,637,831	4,612,441
Payments on behalf of customers	1,381,435	109,312
Loans to foreign entities and individuals	33,067,208	30,604,289
	2,056,082,420	1,777,664,882

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Analysis of loans portfolio by quality

	31/12/2024		31/12/2023	
	VND million	%	VND million	%
Standard	1,992,891,423	96.93	1,727,244,452	97.16
Special mention	34,155,414	1.66	28,052,516	1.58
Substandard	3,670,833	0.18	3,819,550	0.21
Doubtful	5,563,491	0.27	5,523,163	0.31
Loss	19,801,259	0.96	13,025,201	0.74
	2,056,082,420	100.00	1,777,664,882	100.00

PROVISIONS FOR CREDIT LOSSES ON LOANS TO CUSTOMERS

	31/12/2024 VND million	31/12/2023 VND million
Provision for credit losses on loans to customers in Vietnam	37,423,555	39,850,765
Provision for credit losses on loans to customers in foreign markets	615,216	618,295
	38,038,771	40,469,060

Movements in provisions for credit losses on loans to customers for the year ended 31 December 2024 are as follows:

	Specific provision VND million	General provision VND million	Total VND million
Opening balance	27,242,965	13,226,095	40,469,060
Provision made during the year	19,087,997	2,025,539	21,113,536
Provision used for bad debts written off during the year	(23,561,854)	-	(23,561,854)
Exchange rate difference	12,238	5,791	18,029
Closing balance	22,781,346	15,257,425	38,038,771

INVESTMENT SECURITIES

1.2 Available-for-sale investment securities

	31/12/2024 VND million	31/12/2023 VND million
Debt securities	157,827,472	127,507,860
Debt securities issued by the Government	25,345,755	47,271,978
Debt securities issued by other local credit institutions	129,376,717	75,365,814
Debt securities issued by local economic entities	3,105,000	4,870,068
Equity securities	91,356	64,572
Equity securities issued by other local credit institutions	23,064	23,064
Equity securities issued by local economic entities	62,188	35,491
Equity securities issued by foreign entities	6,104	6,017
	157,918,828	127,572,432

1.3 Held-to-maturity investment securities

	31/12/2024 VND million	31/12/2023 VND million
Debt securities		
Debt securities issued by the Government	105,526,937	79,961,064
Debt securities issued by other local credit institutions	13,526,349	13,276,354
Debt securities issued by local economic entities	2,066,758	2,484,967
	121,120,044	95,722,385

CAPITAL CONTRIBUTION, LONG-TERM INVESTMENTS

	31/12/2024 VND million	31/12/2023 VND million
Capital contribution, long-term investments	3,531,426	3,227,172
Investments in joint ventures at cost	2,608,671	2,314,557
Investments in associates at cost	739,841	697,727
Other long-term investments	182,914	214,888
Provision for impairment	(107,832)	(114,097)
Provision for impairment of other long-term investments	(107,832)	(114,097)
	3,423,594	3,113,075

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

DEPOSITS FROM CUSTOMERS

Analysis of deposits portfolio by type of deposits

	31/12/2024 VND million	31/12/2023 VND million
Demand deposits	380,289,200	334,075,620
In VND	327,346,244	291,850,177
In gold and foreign currencies	52,942,956	42,225,443
Term deposits	1,559,609,793	1,359,619,055
In VND	1,482,131,442	1,297,036,517
In gold and foreign currencies	77,478,351	62,582,538
Deposits for specific purposes	8,397,233	6,934,877
In VND	5,096,317	4,911,197
In foreign currencies	3,300,916	2,023,680
Marginal deposits	4,869,260	4,060,633
In VND	4,493,554	3,755,724
In foreign currencies	375,706	304,909
	1,953,165,486	1,704,690,185

Analysis of deposits portfolio by type of customers and type of businesses

	31/12/2024		31/12/2023	
	VND million	%	VND million	%
State-owned enterprises	257,881,715	13.20	242,586,047	14.23
Limited liability companies	89,514,545	4.58	82,579,018	4.84
Joint stock companies	147,287,328	7.54	138,077,193	8.10
Foreign-invested enterprises	119,266,356	6.11	95,109,756	5.58
Household businesses, individuals	1,024,708,398	52.46	884,774,132	51.90
Others	314,507,144	16.11	261,564,039	15.35
	1,953,165,486	100.00	1,704,690,185	100.00

VALUABLE PAPERS ISSUED

	31/12/2024 VND million	31/12/2023 VND million
Certificates of deposits	148,259,629	138,220,425
Terms under 12 months	123,548,788	103,536,579
Terms from 12 months to under 5 years	24,690,896	34,683,822
Terms from 5 years or more	19,945	24
Bills	513	626
Terms under 12 months	306	298
Terms from 12 months to under 5 years	207	328
Bonds	5,500,376	8,500,368
Terms from 12 months to under 5 years	61	6,000,060
Terms from 5 years or more	5,500,315	2,500,308
Tier 2 capital bonds	45,139,647	42,765,317
	198,900,165	189,486,736

INTEREST AND SIMILAR INCOME

	2024 VND million	2023 VND million
Interest income from deposits	4,691,354	5,282,284
Interest income from loans to customers	120,242,697	135,055,542
Interest income from debt securities	9,001,302	8,751,171
- Interest income from trading securities	335,663	22,772
- Interest income from investment securities	8,665,639	8,728,399
Income from guarantee operation	2,239,497	2,300,731
Interest income from finance leases	381,721	371,804
Other income from credit activities	1,731,840	999,784
	138,288,411	152,761,316

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

INTEREST AND SIMILAR EXPENSES

	2024 VND million	2023 VND million
Interest expenses on deposits	67,389,302	83,048,507
Interest expenses on borrowings	2,449,569	3,095,914
Interest expenses on valuable papers issued	9,749,844	10,379,613
Expenses on other credit activities	692,120	101,716
	80,280,835	96,625,750

NET GAIN FROM SERVICES

	2024 VND million	2023 VND million
Income from services	13,465,312	11,893,400
Settlement services	4,296,727	4,166,373
Treasury activities	146,076	126,159
Agency services	84,779	84,011
Insurance activities	4,307,911	3,665,263
Other services	4,629,819	3,851,594
Expenses on services	(6,390,867)	(5,323,530)
Settlement services	(1,093,745)	(510,576)
Treasury activities	(231,163)	(313,563)
Post and telecommunications	(195,278)	(177,494)
Agency services	(873)	(739)
Other services	(4,869,808)	(4,321,158)
Net gain from services	7,074,445	6,569,870

NET GAIN FROM FOREIGN CURRENCY TRADING

	2024 VND million	2023 VND million
Income from foreign currency trading	8,671,372	8,885,836
Income from foreign exchange spot transactions	5,987,286	6,812,280
Income from monetary derivative financial instruments	2,637,343	2,073,556
Income from gold trading	46,743	-
Expenses on foreign currency trading	(3,309,873)	(4,178,465)
Expenses on foreign exchange spot transactions	(1,555,674)	(2,557,162)
Expenses on monetary derivative financial instruments	(1,749,168)	(1,621,303)
Expense on gold trading	(5,031)	-
Net gain from foreign currency trading	5,361,499	4,707,371

NET GAIN FROM TRADING SECURITIES AND INVESTMENT SECURITIES

1.4 Net gain from trading securities

	2024 VND million	2023 VND million
Income from trading securities	460,118	345,792
Expenses on trading securities	(167,502)	(56,305)
Provision made for trading securities	(8,103)	15,909
	284,513	305,396

1.5 Net gain from investment securities

	2024 VND million	2023 VND million
Income from investment securities	5,235,457	3,394,408
Expenses on investment securities	(29,421)	(2,150)
Provision made for investment securities, excluding special bonds	(305,706)	(520,518)
	4,900,330	2,871,740

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

NET GAIN FROM OTHER ACTIVITIES

	2024 VND million	2023 VND million
Income from other activities	9,191,893	6,542,525
Recovery of bad debts written off	8,108,025	5,428,132
Income from other derivative financial instruments	955,894	1,024,052
Other income	127,974	90,341
Expenses on other activities	(4,205,132)	(4,474,726)
Expenses on other derivative financial instruments	(1,979,873)	(1,670,864)
Expenses on social activities	(287,673)	(231,403)
Other operating expenses	(1,937,586)	(2,572,459)
Net gain from other activities	4,986,761	2,067,799

INCOME FROM CAPITAL CONTRIBUTION AND EQUITY INVESTMENTS IN OTHER ENTITIES

	2024 VND million	2023 VND million
Dividends and profits received in the year:	26,104	103,645
- From trading equity securities	24,220	21,559
- From investment equity securities	371	-
- From capital contribution, long-term investments	1,513	82,086
Share of profit in associates and joint ventures under equity method	419,638	251,630
	445,742	355,275





CHAPTER 08

OPERATING NETWORK

170

Branches and subsidiary units

177

Subsidiaries, joint ventures

BRANCHES AND SUBSIDIARY UNITS

As of 31 December 2024

No.	Unit	Address
I DOMESTIC BRANCHES		
1	So Giao Dich 1	191 Ba Trieu Street, Le Dai Hanh Ward, Hai Ba Trung District, Ha Noi
2	Hong Ha	1st to 3rd floors, Building No.2, Ton That Tung Street, Trung Tu Ward, Dong Da District, Ha Noi
3	Hoan Kiem	194 Tran Quang Khai Street, Ly Thai To Ward, Hoan Kiem District, Ha Noi
4	Hai Ba Trung	VCCI Tower, No. 9 Dao Duy Anh Street, Phuong Mai Ward, Dong Da District, Ha Noi
5	Quang Trung	No. 53, Quang Trung street, Nguyen Du Ward, Hai Ba Trung District, Ha Noi
6	Ba Dinh	No. 57, Lang Ha Street, Thanh Cong Ward, Ba Dinh District, Ha Noi
7	Ha Noi	No. 4B, Le Thanh Tong Street, Phan Chu Trinh Ward, Hoan Kiem District, Ha Noi
8	Dong Da	No. 71, Nguyen Chi Thanh Street, Lang Ha Ward, Dong Da District, Ha Noi
9	Tay Ho	No. 246, Vo Chi Cong street, Xuan La Ward, Tay Ho District, Ha Noi
10	Nam Ha Noi	No. 1281, Giai Phong Street, Hoang Liet Ward, Hoang Mai District, Ha Noi
11	Dong Ha Noi	No. 46, Cao Lo Street, Group 2, Dong Anh Town, Dong Anh District, Ha Noi
12	Thang Long	No. 3, Pham Hung Street, My Dinh 2 Ward, Nam Tu Liem District, Ha Noi
13	My Dinh	1st, to 3rd floors, Golden Palace, Me Tri Ward, Nam Tu Liem District, Ha Noi
14	Long Bien Ha Noi	No. 137A, Nguyen Van Cu Street, Ngoc Lam Ward, Long Bien District, Ha Noi
15	Thanh Do	No. 469, Nguyen Van Linh Street, Phuc Dong Ward, Long Bien District, Ha Noi
16	Ha Thanh	No. 74, Tho Nhuom Street, Tran Hung Dao Ward, Hoan Kiem District, Ha Noi City
17	Trang An	1st, 2nd floors, Lieu Giai Tower, No. 26, Lieu Giai Street, Cong Vi Ward, Ba Dinh District, Ha Noi
18	Thanh Xuan	Hapulico Complex Building, No. 1, Nguyen Huy Tuong Street, Thanh Xuan Trung Ward, Thanh Xuan District, Ha Noi
19	Dong Do	No. 27, Tran Duy Hung Street, Trung Hoa Ward, Cau Giay District, Ha Noi
20	Cau Giay	No. 263, Cau Giay Street, Dich Vong Ward, Cau Giay District, Ha Noi
21	Trang Tien Ha Noi	41 Hai Ba Trung street, Tran Hung Dao Ward, Hoan Kiem District, Ha Noi
22	So Giao Dich 3	20 Hang Tre Street, Ly Thai To Ward, Hoan Kiem District, Ha Noi
23	Tu Liem	1st to 4th floors, Office Building 2 and 1st and 2nd floors Apartment Building A, No. 21, Le Duc Tho Street, My Dinh 2 Ward, Nam Tu Liem District, Ha Noi
24	Quang Minh	Km 9, Bac Thang Long - Noi Bai road, Quang Minh Town, Me Linh District, Ha Noi
25	Ha Dong	No. 197 Quang Trung Street, Quang Trung Ward, Ha Dong District, Ha Noi
26	Son Tay	No. 99, Pham Ngu Lao Street, Le Loi Ward, Son Tay Town, Ha Noi
27	Van Phuc Ha Noi	Lot A12-LK1, blocks 01 and 02, Zone A, Le Trong Tan – Geleximco Urban Area, An Khanh commune, Hoai Duc District, Ha Noi
28	Thanh Cong Ha Noi	Building No.01B, Yet Kieu street, Tran Hung Dao Ward, Hoan Kiem District, Ha Noi

No.	Unit	Address
29	Thai Ha	Golden Palm Building, No. 21, Le Van Luong Street, Nhan Chinh Ward, Thanh Xuan District, Ha Noi
30	Gia Lam	No. 741, Nguyen Duc Thuan Street, Dang Xa commune, Gia Lam District, Ha Noi
31	Hoang Mai Ha Noi	1st and 2nd floors, CT4 Eco Green City Building, Tay Nam Kim Giang I urban area, Tan Trieu Commune, Thanh Tri District, Ha Noi
32	Hoai Duc	CT1A Building, Tan Tay Do urban area, Tan Lap Commune, Dan Phuong District, Ha Noi
33	Ngoc Khanh Ha Noi	1st, 11th and 12th Floors, Thai Nam Building, Lot E2, Duong Dinh Nghe street, Yen Hoa Ward, Cau Giay District, Ha Noi
34	Bac Ha	Office Building 789 - No. 147, Hoang Quoc Viet Street, Nghia Do Ward, Cau Giay District, Ha Noi
35	Vinh Phuc	No. 08, Kim Ngoc Street, Ngo Quyen Ward, Vinh Yen City, Vinh Phuc Province
36	Phuc Yen	Hai Ba Trung Street, Hung Vuong Ward, Phuc Yen City, Vinh Phuc Province
37	Bac Ninh	No. 01, Nguyen Dang Dao Street, Suoi Hoa Ward, Bac Ninh City, Bac Ninh Province
38	Tu Son	No. 368, Tran Phu Street, Dong Ngan Ward, Tu Son town, Bac Ninh Province
39	Kinh Bac	Cat Tuong New housing and service area, Lot CC03, Ly Thai To Street, Ninh Xa Ward, Bac Ninh City, Bac Ninh Province
40	Hai Duong	No. 2, Le Thanh Nghi Street, Pham Ngu Lao Ward, Hai Duong City, Hai Duong Province
41	Bac Hai Duong	No. 206, Nguyen Trai 2 Street, Sao Do Ward, Chi Linh City, Hai Duong Province
42	Thanh Dong	No. 238 Truong Chinh Street, Tan Binh Ward, Hai Duong City, Hai Duong Province
43	Bac Hung Yen	Pho Noi Intersection, Nghia Hiep Commune, Yen My District, Hung Yen Province
44	Hung Yen	No. 240, Nguyen Van Linh Street, Hien Nam Ward, Hung Yen City, Hung Yen Province
45	Hai Phong	No. 68, Dien Bien Phu Street, Minh Khai Ward, Hong Bang District, Hai Phong City
46	Dong Hai Phong	No. 12 Lot 30A, Le Hong Phong Street, Dong Khe Ward, Ngo Quyen District, Hai Phong City
47	Lach Tray	No. 126 Lach Tray street, Lach Tray Ward, Ngo Quyen District, Hai Phong City
48	Quang Ninh	No. 737, Le Thanh Tong Street, Bach Dang Ward, Ha Long City, Quang Ninh Province
49	Tay Nam Quang Ninh	430 Quang Trung Street, Quang Trung Ward, Uong Bi City, Quang Ninh Province
50	Mong Cai	Group 13, Block 2, Hung Vuong Street, Hoa Lac Ward, Mong Cai City, Quang Ninh Province
51	Cam Pha	No. 48, To Hieu Street, Cam Trung Ward, Cam Pha City, Quang Ninh Province
52	Ha Long	No. 74, Tran Hung Dao street, Tran Hung Dao ward, Ha Long City, Quang Ninh Province
53	Thai Binh	No. 80B, Ly Thuong Kiet Street, Le Hong Phong Ward, Thai Binh City, Thai Binh Province
54	Ha Nam	No. 210, Le Hoan Street, Quang Trung Ward, Phu Ly City, Ha Nam Province
55	Nam Dinh	No. 202 Hung Vuong Street, Vi Xuyen Ward, Nam Dinh City, Nam Dinh Province
56	Thanh Nam	No. 80, Dong A Street, Hoa Vuong Urban Area, Loc Vuong Ward, Nam Dinh City, Nam Dinh Province
57	Ninh Binh	Le Hong Phong Street, Dong Thanh Ward, Ninh Binh City, Ninh Binh Province
58	Tam Diep	No. 20, Tran Phu Street, Bac Son Ward, Tam Diep City, Ninh Binh Province
59	Thanh Hoa	No. 26 Le Loi Boulevard, Dien Bien Ward, Thanh Hoa City, Thanh Hoa Province
60	Bim Son	No. 117, Tran Phu Street, Ba Dinh Ward, Bim Son Town, Thanh Hoa Province
61	Lam Son	No. 7, Phan Chu Trinh Street, Dien Bien Ward, Thanh Hoa City, Thanh Hoa Province
62	Nghe An	V.I. Lenin Avenue, Hung Dung Ward, Vinh City, Nghe An Province

BRANCHES AND SUBSIDIARY UNITS *(continued)*

No.	Unit	Address
63	Phu Quy	No. 417, Tran Hung Dao Street, Hieu Hoa Ward, Thai Hoa Town, Nghe An Province
64	Phu Dien	Block 4, Dien Chau Town, Dien Chau district, Nghe An Province
65	Thanh Vinh	No. 66, Nguyen Thi Minh Khai Street, Hung Binh Ward, Vinh City, Nghe An Province
66	Ha Tinh	No. 88 Phan Dinh Phung Street, Tan Giang Ward, Ha Tinh City, Ha Tinh Province
67	Quang Binh	No. 189, Huu Nghi Road, Nam Ly ward, Dong Hoi City, Quang Binh Province
68	Bac Quang Binh	No. 368, Quang Trung street, Ba Don ward, Ba Don town, Quang Binh province
69	Quang Tri	No. 24, Hung Vuong Street, Ward 1, Dong Ha, Quang Tri Province
70	Thua Thien Hue	No. 41 Hung Vuong Street, Phu Hoi Ward, Hue City, Thua Thien Hue Province
71	Phu Xuan	No. 15A, Nguyen Hue Street, Vinh Ninh Ward, Hue City, Thua Thien Hue Province
72	Nam Ha Tinh	Xuan Tho Village, Ky Tan Commune, Ky Anh District, Ha Tinh Province
73	Da Nang	No. 90, Nguyen Chi Thanh Street, Hai Chau I Ward, Hai Chau District, Da Nang City
74	Hai Van	No. 339, Nguyen Luong Bang Street, Hoa Khanh Bac Ward, Lien Chieu District, Da Nang City
75	Song Han	129, Le Loi Street, Hai Chau I ward, Hai Chau District, Da Nang City
76	Quang Nam	112, Phan Boi Chau Street, Tan Thanh Ward, Tam Ky City, Quang Nam Province
77	Hoi An	No. 86, Tran Hung Dao Street, Cam Pho Ward, Hoi An City, Quang Nam Province
78	Quang Ngai	No. 56 Hung Vuong Street, Nguyen Nghiem Ward, Quang Ngai City, Quang Ngai Province
79	Dung Quat	Trung An Village, Binh Thanh Commune, Binh Son District, Quang Ngai Province
80	Binh Dinh	No. 72, Le Duan Street, Ly Thuong Kiet Ward, Quy Nhon City, Binh Dinh Province
81	Phu Tai	No.340 Lac Long Quan street, Tran Quang Dieu ward, Quy Nhon City, Binh Dinh province
82	Quy Nhon	No. 155, 159-161, Le Hong Phong Street, Tran Phu Ward, Quy Nhon City, Binh Dinh Province
83	Phu Yen	No. 100, Duy Tan Street, Ward 5, Tuy Hoa City, Phu Yen Province
84	Khanh Hoa	No. 1292, 2/4 Street, Van Thanh Ward, Nha Trang City, Khanh Hoa Province
85	Nha Trang	No. 11 Quang Trung street, Van Thanh ward, Nha Trang City, Khanh Hoa province
86	Ninh Thuan	No. 138, 21/8 Street, Phuoc My Ward, Phan Rang - Thap Cham City, Ninh Thuan Province
87	Binh Thuan	No. 286A, Tran Hung Dao Street, Binh Hung Ward, Phan Thiet City, Binh Thuan Province
88	Bac Giang	No. 2, Nguyen Gia Thieu Street, Tran Phu Ward, Bac Giang City, Bac Giang Province
89	Cao Bang	No. 15, Hoang Dinh Giong Street, Hop Giang Ward, Cao Bang City, Cao Bang Province
90	Dien Bien	No. 888, Vo Nguyen Giap Street, Group 4, Muong Thanh Ward, Dien Bien Phu City, Dien Bien Province
91	Ha Giang	Nguyen Trai street, Group 9, Nguyen Trai Ward, Ha Giang City, Ha Giang Province
92	Hoa Binh	Le Thanh Tong Street, Huu Nghi Ward, Hoa Binh City, Hoa Binh Province
93	Lai Chau	Group 27, Dong Phong Street, Lai Chau City, Lai Chau Province
94	Lang Son	No. 29, Le Loi Street, Vinh Trai Ward, Lang Son City, Lang Son Province
95	Lao Cai	30/4 Street, Nam Cuong Ward, Lao Cai City, Lao Cai Province
96	Sa Pa	No. 166, Thach Son Street, Group 2, Sa Pa Ward, Sa Pa Town, Lao Cai Province
97	Phu Tho	No. 1155A, Hung Vuong Street, Tien Cat Ward, Viet Tri City, Phu Tho Province

No.	Unit	Address
98	Hung Vuong	Phu Tho Culture and Labor Building , Hung Vuong Street, Tien Cat Ward, Viet Tri City, Phu Tho Province
99	Son La	No. 188, Group 5, To Hieu Ward, Son La City, Son La Province
100	Bac Kan	No. 57, Truong Chinh Street, Duc Xuan Ward, Bac Kan City, Bac Kan Province
101	Thai Nguyen	No. 653, Luong Ngoc Quyen Street, Group 12, Phan Dinh Phung Ward, Thai Nguyen City, Thai Nguyen Province
102	Nam Thai Nguyen	No. 120, Truong Chinh Street, Ba Hang Ward, Pho Yen Town, Thai Nguyen Province
103	Tuyen Quang	No. 04, Binh Thuan street, Minh Xuan ward, Tuyen Quang City, Tuyen Quang Province
104	Yen Bai	Group 8, Minh Tan Ward, Yen Bai City, Yen Bai Province
105	Kon Tum	No. 1A, Tran Phu Street, Quyet Thang Ward, Kon Tum City, Kon Tum Province
106	Lam Dong	No. 22, Tran Phu Street, Ward 3, Da Lat City, Lam Dong Province
107	Bao Loc	No. 52, Le Thi Pha Street, Ward 1, Bao Loc City, Lam Dong Province
108	Da Lat	No. 28, Hoa Binh zone, Ward 1, Da Lat City, Lam Dong Province
109	Dak Lak	No. 17 Nguyen Tat Thanh street, Tan Loi ward, Buon Ma Thuot City, Dak Lak Province
110	Dong Dak Lak	No. 55, Nguyen Tat Thanh Street, Ea Kar Town, Ea Kar District, Dak Lak Province
111	Buon Ho	No. 476, Hung Vuong Street, An Binh Ward, Buon Ho Town, Dak Lak Province
112	Ban Me	No. 41, Nguyen Tat Thanh Street, Tan An Ward, Buon Ma Thuot City, Dak Lak Province
113	Dak Nong	23/3 Street, Nghia Trung Ward, Gia Nghia City, Dak Nong Province
114	Gia Lai	No. 112, Le Loi Street, Hoa Lu Ward, Pleiku City, Gia Lai Province
115	Nam Gia Lai	No. 117, Tran Phu Street, Dien Hong Ward, Pleiku City, Gia Lai Province
116	Pho Nui	No. 242, Nguyen Tat Thanh Street, Phu Dong Ward, Pleiku City, Gia Lai Province
117	An Giang	No. 185, Ly Thai To Street, Hamlet 5, My Long Ward, Long Xuyen City, An Giang Province
118	Bac An Giang	No. 14, Quang Trung Street, Chau Phu B Ward, Chau Doc City, An Giang Province
119	Bac Lieu	No. 169A, 23/8 Street, Ward 8, Bac Lieu City, Bac Lieu Province
120	Ben Tre	No. 21, Dong Khoi Boulevard, An Hoi Ward, Ben Tre City, Ben Tre Province
121	Dong Khoi	No. 59, Dong Khoi Boulevard, An Hoi Ward, Ben Tre City, Ben Tre Province
122	Ca Mau	No. 05A, An Duong Vuong Street, Hamlet 4, Ward 7, Ca Mau City, Ca Mau Province
123	Dat Mui	No. 27, Ngo Quyen Street, Ward 2, Ca Mau City, Ca Mau Province
124	Can Tho City	No. 12, Hoa Binh Street, An Cu Ward, Ninh Kieu District, Can Tho City
125	Song Cuu Long Delta	No. 53-53A, Vo Van Tan Street, Tan An Ward, Ninh Kieu District, Can Tho City
126	Tay Do	No. 05, Phan Dinh Phung Street, Tan An Ward, Ninh Kieu District, Can Tho City
127	Dong Thap	No. 12A, 30/4 Street, Ward 1, Cao Lanh City, Dong Thap Province
128	Sa Dec	No. 74 Hung Vuong Street, Ward 2, Sa Dec City, Dong Thap Province
129	Hau Giang	No. 16, Nguyen Cong Tru Street, Ward 1, Vi Thanh City, Hau Giang Province
130	Kien Giang	No. 259-261, Tran Phu Street, Vinh Thanh Van Ward, Rach Gia City, Kien Giang Province

BRANCHES AND SUBSIDIARY UNITS *(continued)*

No.	Unit	Address
131	Phu Quoc	No. 196, Nguyen Trung Truc Street, Duong Dong Ward, Phu Quoc City, Kien Giang Province
132	Soc Trang	No.05, Tran Hung Dao Street, Ward 3, Soc Trang City, Soc Trang Province
133	Tra Vinh	No. 2B, Le Thanh Ton Street, Hamlet 3, Ward 2, Tra Vinh City, Tra Vinh Province
134	Vinh Long	No. 15A, Le Loi Street, Ward 1, Vinh Long, Vinh Long Province
135	Long An	No. 140 Hung Vuong Street, Ward 2, Tan An City, Long An Province
136	Moc Hoa	No. 6, 30/4 Street, Ward 1, Kien Tuong Town, Long An Province
137	Tien Giang	No. 208A Nam Ky Khoi Nghia Street, Ward 1, My Tho City, Tien Giang Province
138	My Tho	No. 34-36, Le Loi Street, Ward 1, My Tho City, Tien Giang Province
139	So Giao Dich 2	No. 4-6, Vo Van Kiet Street, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City
140	Nam Sai Gon	Ground, Mezzanine, 2nd – 5th Floors, Vinafood 2 Building, No. 333, Tran Hung Dao Street, Cau Kho Ward, District 1, Ho Chi Minh City
141	Gia Dinh	Lot L1-01 1st floor and Lot L3-01 on the 3rd floor, Vincom Plaza Saigonres Urban Area, No. 188, Nguyen Xi Street, Ward 26, Binh Thanh District, Ho Chi Minh City
142	Ben Thanh	No. 85, Bui Thi Xuan Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City
143	Ho Chi Minh City	No. 134, Nguyen Cong Tru Street, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City
144	Phu Nhuan	Sky Gate Building, No. 36-38 Nguyen Van Troi Street, Ward 15, Phu Nhuan District, Ho Chi Minh City
145	Bac Sai Gon	No. 290, Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City
146	Tan Binh	No. 271-273-275, Cong Hoa Street, Ward 13, Tan Binh District, Ho Chi Minh City
147	Dong Sai Gon	No. 23A and 25, Dang Van Bi Street, Truong Tho Ward, Thu Duc City, Ho Chi Minh City
148	Nam Ky Khoi Nghia	56 (rear), 58–64 Nam Ky Khoi Nghia Street, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City
149	Sai Gon	No. 271, An Duong Vuong Street, Ward 3, District 5, Ho Chi Minh City
150	Ba Thang Hai	No. 456, Ba Thang Hai Street, Ward 12, District 10, Ho Chi Minh City
151	Cho Lon	No. 49, Kinh Duong Vuong Street, Ward 12, District 6, Ho Chi Minh City
152	Tay Sai Gon	1st Floor, No. 70, Lu Gia Street, Ward 15, District 11, Ho Chi Minh City
153	Ben Nghe	No. 34, Nguyen Thi Dieu Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City
154	Binh Chanh	Ground Floor, Hoang Thap Plaza, Lot 6-7, 9A Street, KDC Trung Son, Binh Hung Commune, Binh Chanh District, Ho Chi Minh City
155	Hoc Mon	No. 75 Ly Thuong Kiet Street, Hoc Mon Town, Hoc Mon District, Ho Chi Minh City
156	Phu My Hung	No. 27-29, Nguyen Huu Tho Street, Kim Long Block, Phuoc Kien Commune, Nha Be District, Ho Chi Minh City
157	Cu Chi	No. 216-218, Provincial Road 8, Cu Chi Town, Cu Chi District, Ho Chi Minh City
158	Ky Hoa	No. 137C, Nguyen Chi Thanh Street, Ward 9, District 5, Ho Chi Minh City
159	Truong Son	No. 316, Nguyen Thai Son Street, Ward 4, Go Vap District, Ho Chi Minh City
160	Trung tam KHCNCC HCM City	2nd Floor, Saigon Plaza Building, No. 24 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City

No.	Unit	Address
161	Ba Chieu	Ground, mezzanine and 4th floor, No. 153, Hai Ba Trung Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City
162	Binh Hung	Office Building, Lot S, Zone 9, National Highway 50, Binh Hung Commune, Binh Chanh District, Ho Chi Minh City
163	Nha Be	Ground and third floors, Dragon Hill 2 Building, No. 15 A2, Nguyen Huu Tho Street, Phuoc Kien Commune, Nha Be District, Ho Chi Minh City
164	Thong Nhat	Saigon Plaza Building, No. 24, Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City
165	Ba Muoi Thang Tu	Leman Luxury Apartments Building, 117 Nguyen Dinh Chieu Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City
166	Quan 7 Sai Gon	No. 38-40-42, Nguyen Thi Thap street, Him Lam residence, Tan Hung ward, District 7, Ho Chi Minh City
167	Binh Thanh	No. 11, Hoang Hoa Tham Street, Ward 6, Binh Thanh District, Ho Chi Minh City
168	Binh Dien Sai Gon	No. 230-232-234, Duong Ba Trac Street, Ward 2, District 8, Ho Chi Minh City
169	Chau Thanh Sai Gon	Building 497, Nguyen Oanh Street, Ward 17, Go Vap District, Ho Chi Minh City
170	Thu Duc City	No.650-652-652A, Hanoi Avenue, Phuoc Long B, Thu Duc City, Ho Chi Minh City
171	Binh Tan	Building No. 300-302, Ten Lua Street, Binh Tri Dong B Ward, Binh Tan District, Ho Chi Minh City
172	Trung tam Sai Gon	No. 474-472A-472C, Nguyen Thi Minh Khai Street, Ward 2, District 3, Ho Chi Minh City
173	Quan 3 HCM City	From ground to fifth floors, Comeco Building, 549 Dien Bien Phu street, Ward 3, District 3, Ho Chi Minh City
174	Thu Thiem	Ground, mezzanine, 1st, 2nd and 3rd floors, Building No. 33-33A, Tran Nao Street, An Khanh Ward, Thu Duc City, Ho Chi Minh City
175	Ba Ria – Vung Tau	No. 24, Tran Hung Dao Street, Ward 1, Vung Tau City, Ba Ria - Vung Tau Province
176	Ba Ria	No. 01, Truong Chinh Street, Phuoc Trung Ward, Ba Ria City, Ba Ria - Vung Tau Province
177	Phu My	No. 2457, Doc Lap Road, Phu My Ward, Phu My Town, Ba Ria - Vung Tau Province
178	Vung Tau - Con Dao	No. 475, Nguyen An Ninh Street, Ward 9, Vung Tau City, Ba Ria - Vung Tau Province
179	Binh Duong	No. 549, Binh Duong Boulevard, Hiep Thanh Ward, Thu Dau Mot City, Binh Duong Province
180	Thu Dau Mot	No. 37, Yersin Street, Phu Cuong Ward, Thu Dau Mot City, Binh Duong Province
181	My Phuoc	Lot D1, NA3 Street, My Phuoc 2 Industrial Park, My Phuoc Ward, Ben Cat Town, Binh Duong Province
182	Nam Binh Duong	No. 10, Huu Nghi Avenue, Vietnam - Singapore Industrial Park, Binh Hoa Ward, Thuan An City, Binh Duong Province
183	Di An Binh Duong	No. 16, Road 743, Song Than II Industrial Zone, Di An Ward, Di An City, Binh Duong Province
184	Binh Phuoc	No. 737, National Highway 14, Tan Binh Ward, Dong Xoai City, Binh Phuoc Province
185	Dong Nai	No. 244, Dong Khoi Street, Zone 4, Tan Hiep Ward, Bien Hoa City, Dong Nai Province
186	Nam Dong Nai	Lot F1, National Highway 51, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province

BRANCHES AND SUBSIDIARY UNITS *(continued)*

No.	Unit	Address
187	Dong Dong Nai	No. 115B, Le Duan Street, Phuoc Hai Ward, Long Thanh Town, Long Thanh District, Dong Nai Province
188	Bien Hoa	No. 248, Cach Mang Thang Tam Street, Block 2, Thanh Binh Ward, Bien Hoa City, Dong Nai Province
189	Tay Ninh	No. 492, 30/4 street, Block 5, Ward 3, Tay Ninh City, Tay Ninh Province
II NON-BUSINESS UNITS		
1	BIDV Training and Research Institute	No. 773, Hong Ha Street, Chuong Duong Do Ward, Hoan Kiem District, Ha Noi
2	IT Center	No. 7, Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, Ha Noi
3	Southern Cash and Vaults Center	4th Floor, Ho Chi Minh City Stock Exchange Building, No. 16, Vo Van Kiet Street, Nguyen Thai Binh ward, District 1, Ho Chi Minh City
III DOMESTIC REPRESENTATIVE OFFICES		
1	Representative Office in Ho Chi Minh City	No. 30, Ham Nghi Street, Ben Nghe Ward, District 1, Ho Chi Minh City
2	Representative Office in Da Nang City	No. 198, Nguyen Tri Phuong Street, Chinh Gian Ward, Thanh Khe District, Da Nang City
IV OVERSEAS BRANCH		
1	Yangon	9th Floor, Hoang Anh Gia Lai Myanmar Centre, No. 192 Kabaraye Pagoda Road, Bahan Township, Yangon, Myanmar.
V OVERSEAS REPRESENTATIVE OFFICES		
1	Representative Office in Laos	No. 44, Lanexang Avenue, Hatsady Village, Chamthabouly District, Vientiane Capital, Lao PDR
2	Representative Office in Cambodia	No. 314 National Road 1, Sangkat Veal Sbov, Chbar Ampouv, Phnompenh Capital, Cambodia
3	Representative Office in Taipei	3rd Floor, No. 9 Song Jiang road, Zhong Shan district, Taipei city, Taiwan (China)
4	Representative Office in Russian Federation	Room 209B, 2nd Floor, Building 2, No.146 Yaroslavskoye Highway, Yaroslavski District, Moscow, the Russian Federation.

Subsidiaries, joint ventures, affiliates

No.	Company name	Address	Business line	Charter capital	BIDV's contributed capital	BIDV's ownership ratio as of 31 December 2024
1	BIDV Insurance Corporation ("BIC")	No. 263 Cau Giay street, Dich Vong ward, Cau Giay district, Ha Noi	Non-life insurance	VND1,172 billion	VND598 billion	51.00%
2	BIDV Securities Joint Stock Company ("BSC")	8th and 9th Floors, Thai Holdings Building, 210 Tran Quang Khai street, Hoan Kiem District, Hanoi	Securities	VND2,230 billion	VND762 billion	51.97%
3	MHB Securities Company ("MHBS")	6th Floor, No. 153, Hai Ba Trung Street, Ward 6, District 3, Ho Chi Minh City	Securities	VND170 billion	VND102 billion	60.00%
4	BIDV-SuMi TRUST Leasing Company Ltd. ("BSL")	23rd Floor, TNR Building, 54A Nguyen Chi Thanh Street, Lang Thuong ward, Dong Da District, Hanoi	Financial leasing	VND895,6 billion	VND448 billion	50.00%
5	BIDV Asset Management Company Ltd. ("BAMC")	12th Floor, No. 263 Cau Giay street, Dich Vong ward, Cau Giay District, Hanoi	Debt and asset management	VND100 billion	VND100 billion	100.00%
6	Bank for Investment and Development of Cambodia Plc. ("BIDC")	No. 235, Preah No-rodome Blvd, Sangkat Boeung Raing, Khan Daun Penh, Phnom Penh, Cambodia	Banking	USD100 million	USD98.5 million	98.50%
7	Lao-Viet Bank Co., Ltd ("LVB")	No. 44, Lanexang Avenue, Hatsady Village, Chamthabouly District, Vientiane Capital, Lao PDR	Banking	LAK791.35 billion	VND1,294 billion	65.00%
8	BIDV Tower Joint Venture Company ("BIDV Tower")	13th Floor, BIDV Tower, 194 Tran Quang Khai, Hoan Kiem, Hanoi	BIDV Tower operation and management at 194 Tran Quang Khai street, Hanoi	VND209 billion	VND115 billion	55.00%
9	BIDV MetLife Life Insurance Limited Liability Company ("BML")	3rd Floor, VCCI Tower, No. 9 Dao Duy Anh street, Phuong Mai ward, Dong Da district, Hanoi	Life insurance	VND1,145 billion	VND401 billion	35.02%
10	Vietnam-Russia Joint Venture Bank ("VRB")	No. 75 Tran Hung Dao street, Tran Hung Dao ward, Hoan Kiem District, Hanoi	Banking	VND3,039 billion	VND1,505 billion	49.50%
11	Vietnam Aircraft Leasing Joint Stock Company ("VALC")	No. 18, Ly Thuong Kiet street, Phan Chu Trinh ward, Hoan Kiem district, Hanoi	Aircraft purchase, leasing, investment in aviation transport business	VND1,319 billion	VND244 billion	18.52%

ABBREVIATIONS

BIDV	Joint Stock Commercial Bank for Investment and Development of Vietnam
BOD	Board of Directors
BOM	Board of Management
CEO	Chief Executive Officer
ESG	Environmental, Social and Governance
FDI	Foreign Direct Investment
GMS	General Meeting of Shareholders
IT	Information Technology
JSC	Joint Stock Commercial
ROA	Return on Asset
ROE	Return on Equity
SBV	State Bank of Vietnam
SSC	State Securities Commission of Vietnam
VND	Vietnam Dong



BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM JSC

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