



**SAIGON BANK
FOR INDUSTRY AND TRADE**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

**MINUTES OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SAIGON BANK FOR INDUSTRY AND TRADE**

- *Name of the Bank* : *Saigon Bank for Industry and Trade.*
- *Address of Head Office* : *2C Pho Duc Chinh, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City.*
- *Business License* : *Decision No. 92/QD-NH5 issued by the Governor of the State Bank of Vietnam on May 4, 1993.*
- *Business Registration Certificate No. 0300610408 issued by the Department of Planning and Investment of Ho Chi Minh City (1st registration on August 4, 1993, Business Registration Number 059074; 31st registered change on June 29, 2024)*

At 8:30 AM on April 24, 2025, at Convention Center 272, located at 272 Vo Thi Sau Street, District 3, Ho Chi Minh City, the 2025 Annual General Meeting of Shareholders (AGM) was held by Saigon Bank for Industry and Trade (SAIGONBANK).

First, the Organizing Committee announced the reason, approved the Meeting Agenda, counted the number of attending shareholders corresponding to the number of represented shares, introduced guests, members of the Presiding Committee and Secretariat.

Meeting Agenda:

1. 2024 business performance report;
2. 2025 business plan;
3. Report on 2024 operation and 2025 orientation of the Board of Directors (BOD);
4. 2024 activity report of the BOD Committees;
5. 2024 operation report of the Board of Supervisors (BOS);
6. 2024 consolidated financial report of SAIGONBANK audited by the independent auditing company;
7. Proposal for issuing Organization and Operation statute of the BOS;
8. Proposal on Salary and Remuneration fund for SAIGONBANK's managers;
9. Proposal on 2024 profit distribution;
10. Proposal for share issuance to increase capital from shareholders' equity;



11. Proposal on authorizing the BOD to resolve issues under the authority of the General Meeting of Shareholders (GMS) between the 2025 AGM and 2026 AGM;

12. Shareholders' opinions and discussion; Presiding Committee's explanation;

13. Introducing the Vote Counting Committee personnel to the GMS for approval;

14. The Vote Counting Committee announced the voting rules and conducted the vote;

The GMS voted to approve the following: 2024 business performance report, 2025 business plan; Report on 2024 business operation and 2025 orientation of the BOD; 2024 activity report of the BOD Committees; 2024 operation report of the BOS; organization and operation statute of the BOS; 2024 profit distribution; salary and remuneration fund for managers; share issuance plan to increase capital from shareholders' equity; authorizing the BOD to resolve issues under the authority of the GMS between the 2025 AGM and 2026 AGM.

15. The representative of the Secretariat presented the Draft Resolution for the GMS approval.

16. Closing of the GMS.

*** Guests:**

- Mr. Nguyen Minh Thanh – Representative - Department of Management and Supervision of Credit Institutions of the State Bank of Vietnam (SBV).

- Mrs. Nguyen Thi Thu Ha – Deputy Head - Department of Management and Supervision of Credit Institutions (private sector) - SBV Regional Branch No. 2.

*** Attending Shareholders:**

Including 541 shareholders, represented 313.487.953 shares, 92,53% of total eligible voting shares.

The GMS unanimously voted to approve the nomination of the Presiding Committee and Secretariat as follows:

*** The Presiding Committee included:**

- Mr. Vu Quang Lam	Chairman
- Mr. Nguyen Thanh Long	BOD Member
- Mr. Tran Thanh Giang	BOD Member - General Director
- Mrs. Ton Thi Nhat Giang	BOD Member
- Mr. Pham Hoai Nam	BOD Member
- Mrs. Nguyen Thi Hong Thuy	Independent Member of BOD

Mrs. Phan Thi Bich Nguyet – The BOD Independent member was absent due to her business and has submitted written absence permission in the 2025 AGM.

*** Secretariat included:**

- Mr. Nguyen Tuan Kiet Director of Credit Appraisal Department Head Office
- Mrs. Tran Minh Uyen Officer

Meeting Progress:

1. Mrs. Lai Thi Phuong, representative of the Organizing Committee, announced the reason and reported the number of present shares. Mrs. Lai Thi Phuong explained the Working Regulations at the 2025 AGM.

2. Mr. Vu Quang Lam - Chairman delivered the opening speech and meeting agenda approval.

3. Mr. Tran Thanh Giang - the BOD Member, General Director presented 2024 business performance report, 2025 business plan of SAIGONBANK (Report No. 1760/SGB-KH-BC dated April 14, 2025; Business Plan No. 1761/SGB-KH-PA dated April 14, 2025 attached).

4. Mr. Ton Thi Nhat Giang - the BOD Member presented Report on 2024 operation and 2025 orientation of the BOD (Report No. 1714/ SGB-HDQT-BC dated April 10, 2025 attached).

5. Mr. Tran The Truyen - Head of the BOS presented 2024 operation report of the BOS, 2024 consolidated financial report of SAIGONBANK audited by the independent auditing company, proposal for issuing organization and operation statute of the BOS (Report No.1745/SGB-BKS dated April 11, 2025 and the proposal no. 07/2025/SGB-BKS dated April 11, 2025 attached).

6. Mrs. Nguyen Thi Hong Thuy - the BOD Independent member presented Proposal on 2024 profit distribution, Proposal on the salary and remuneration fund for managers (Proposal No. 1724/SGB-HDQT-TTr dated April 10, 2025, Proposal No. 1723/SGB-HDQT-TTr dated April 10, 2025 attached).

7. Mr. Vu Quang Lam- Chairman presented share issuance plan to increase capital from shareholders' equity (Proposal No. 1726/SGB-HDQT-TTr dated April 10, 2025 attached).

8. Mr. Nguyen Thanh Long - the BOD Member presented 2024 activity report of the BOD Committees (Report No. 1722/ SGB-HDQT-BC dated April 10, 2025 attached).

9. Mr. Vu Quang Lam - Chairman presented proposal on authorization granted to the BOD to resolve issues within the GMS authority between the 2025 AGM and 2026 AGM (Proposal No. 1725/SGB-HDQT-TTr dated April 10, 2025 attached).

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10. Mr. Vu Quang Lam – Chairman invited shareholders to share their opinions.

SUMMARY OF SHAREHOLDERS' OPINIONS

Main topics to be discussed by attending shareholders included the following:

- Generally, the shareholders agreed with the reports and proposals presented by the BOD and the BOM in the meeting.

- Acknowledging the efforts of SAIGONBANK's leadership through the global economic downturn in 2024, to manage its operations safely, stably, and smoothly. Almost all the targets set by the GMS were fulfilled.

- Concerning amendment of SAIGONBANK's Charter.

- The rationales for setting 2025 profit before tax target to be as tripled 2024 performance? Evaluation of US tax policy influences on 2025 banking industry. Is this tax issue taken into account for the plan of tripled 2024 profit?

- Does SAIGONBANK have any specific plan to attract demand deposits (balance of Current Account Savings Account / CASA) to decrease capital expenses?

- SAIGONBANK's Business outcomes of Quarter 1, 2025.

- SAIGONBANK has got the new major shareholder group of Nguyen Kim, is this an ordinary shareholder or strategic shareholder?

- Reasons of drop in 2024 profit, specific solutions to fulfil the 2025 profit target of VND 300 billion, salary and remuneration for managers?

RESPONSE FROM THE PRESIDING COMMITTEE:

After listening to the shareholders' comments at the meeting, Mr. Vu Quang Lam – Chairman, on behalf of the Presiding Committee, responded to the issues one by one.

- The BOD understood, acknowledged and appreciated the shareholders' feedback and suggestions.

- Regarding SAIGONBANK's Charter:

The BOD is aware of the importance of updating the Charter and has determined to carry out the revision since 2017. By now, the Draft Charter has been updated five times. During this process, SAIGONBANK has revised its Charter in accordance with ongoing updates of related regulations (Law on Credit Institutions and Law on Enterprises included).

In the latest update, SAIGONBANK invited professional consultation company for their review, contribution, and revision, making sure the best

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compliance. The Charter revision was done two weeks ago and sent to the relevant competent authority. Currently there have been two options under consideration: approval via an Extraordinary General Meeting of Shareholders or via the next AGM.

While waiting for approval, SAIGONBANK affirms that all of our operations strictly comply with the latest regulations. The BOD commits to take responsibility for operating SAIGONBANK in accordance with the law and the direction of the SBV.

- The rationales for setting 2025 profit before tax target, US tax policy influences on 2025 banking industry:

The target of VND300 billion in 2025 pre-tax profit is based on a thorough review of business operations, financial plans, current capacity and the determination of the entire BOM. This is a figure that is carefully calculated, taking into account risk factors, especially ensuring liquidity and risk management.

SAIGONBANK also closely monitors external factors such as the impact of US tariff policies, which, although not directly affecting us at present, may affect some major customers. With those customers, SAIGONBANK is committed to accompanying, sharing difficulties and supporting to overcome the challenges.

- Specific plan to attract demand deposits (CASA) to decrease capital expenses:

SAIGONBANK has been implementing many measures to improve CASA, such as promoting activities when transforming Bank Card Business Center to the Digital Transformation Center. This center will develop services linked to administrative agencies, public services, schools, hospitals... to promote payment services and increase CASA.

In 2024, the Bank invested heavily in technical infrastructure and technology, and cooperated with Fintech companies to develop products and improve service quality. This is the foundation for SAIGONBANK to believe in its ability to improve CASA and increase its income.

- SAIGONBANK's Business outcomes of Quarter 1, 2025.

As at March 31, 2025, total assets reached VND 33.506 billion; capital mobilization reached VND 28.774 billion; outstanding loans reached VND 21.485 billion; Pre-tax profit reached VND 98 billion, up by 44% over the same period last year. This result is an important indicator for SAIGONBANK to be confident that the 2025 profit plan of VND 300 billion is feasible, and can even be exceeded if there are no unusual fluctuations.



- Regarding the shareholders of the Nguyen Kim group, this is a transaction on the stock market, so we would like to refrain from commenting in depth. The composition of the BOD includes representatives of many different shareholders and is elected in accordance with regulations.

- Reasons of drop in 2024 profit, specific solutions to fulfil the 2025 profit target of VND 300 billion, salary and remuneration for managers?

In 2024, the entire system met the profit targets set by the GMS. However, due to the overall difficult economic conditions and the struggles of some clients, SAIGONBANK implemented measures to strengthen its financial capacity and provisions to manage risks and ensure liquidity. Even though profit failed the plan, SAIGONBANK has retained its healthy finance, effective risk management and stable market value. Furthermore, non-performing loans with provisions have been secured by collaterals, so debt collecting is promised to make profits.

Regarding salaries and remuneration of the managers, SAIGONBANK complies with Circular No.28/2016/TT-BLDTBXH and relevant state regulations on labor, wages, remuneration, and bonuses management in state-owned enterprises. Based on 2024 business results, the BOD proactively adjusted compensation, remuneration to align with SAIGONBANK performance.

- The 2025 profit target was carefully considered by the BOM and BOD, based on SAIGONBANK's actual operations and 2024 economic forecasts, aiming for growth with operational safety and compliance.

Continuation of the GMS agenda

11. Mr. Vu Quang Lam, representing the BOD, on behalf of the Presiding Committee, introduced the personnel for the Vote Counting Committee for approval by the GMS.

The GMS approved the list of personnel for the Vote Counting Committee, which included the following members:

- Mr. Nguyen Van Binh	- Head of the Committee
- Mrs. Lu Thi Thanh Hong	- Member
- Mrs. Tran Thi Hong Tham	- Member
- Mr. Do Than Anh Thy	- Member
- Mr. Nguyen Xuan Thanh	- Member
- Mrs. Thai Pham Tuyet Mai	- Member
- Mrs. Huynh Pham Kim Thanh	- Member

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- Mr. Nguyen The Binh	- Member
- Mrs. Nguyen Cao Linh Ha	- Member
- Mrs. Phan Nguyen Phuc Ngan	- Member
- Mrs. Hoang Thi Thanh Thuy	- Member
- Mrs. Van Ngoc Kim Thuan	- Member
- Mrs. Vu Quynh Mai – BOS Member	- Member
- Mrs. Nguyen Thi Hue	- Member – Representing Shareholder to monitor the Vote Counting results

12. Mr. Nguyen Van Binh, Head of the Vote Counting Committee, presented the voting rules.

13. The shareholders proceeded to vote.

14. The meeting took a short break.

15. Mr. Nguyen Van Binh, on behalf of the Vote Counting Committee, announced the results of the voting:

Voting results for reports, proposals, and other resolutions presented at the GMS:

Voting Content	Agreement	% Agreement
1. 2024 business performance report; 2025 business plan; 2024 operation and 2025 orientation reports of the BOD; Salary and remuneration fund for managers; report on the 2024 operation of the committees under the BOD;	313.056.588	96,25%
2. BOS's 2024 activity report	313.150.755	96,28%
3. Organization and operation Statute of the BOS	313.124.936	96,27%
4. 2024 Profit distribution plan	313.134.571	96,28%
5. Share issuance plan to increase capital from shareholders' equity.	313.326.829	96,34%
6. Authorizing the BOD to resolve issues within authority of the GMS between the 2025-2026 AGM.	312.982.203	96,23%

With these voting results, SAIGONBANK's 2025 AGM approved all proposals and reports.

16. Mr. Nguyen Tuan Kiet – representative of the Secretariat, presented the full draft of the 2025 AGM Resolutions.

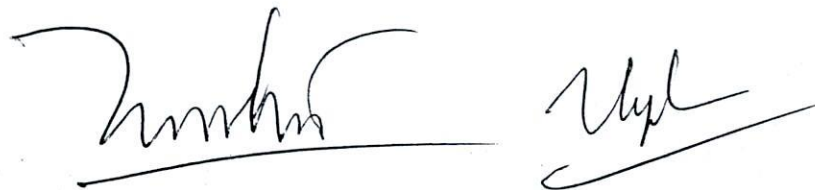
The GMS unanimously approved the entire Resolution.

On behalf of the Presiding Committee, Mr. Vu Quang Lam delivered the closing speech.



The 2025 Annual General Meeting of Shareholders of Saigon Bank for Industry and Trade concluded at 11:30 on the same day.

SECRETARIAT

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NGUYEN TUAN KIET TRAN MINH UYEN

**GMS CHAIRPERSON
BOD CHAIRMAN**

Handwritten signature of one individual, underlined.

VU QUANG LAM

