



A
PROUD
GREEN
SEAL

THE 2024
SUSTAINABLE DEVELOPMENT
REPORT

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REPORT INFORMATION

The 2024 Sustainable Development Report of the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) has been prepared to provide transparent and comprehensive information about the bank's strategy, approach, and results in achieving sustainable development goals over the past year. This report reflects Vietcombank's strong commitment to Environmental, Social, and Governance (ESG) values, while also affirming the bank's leading role in the green transition of Vietnam's financial sector.

Scope of the report

- Content scope: This report focuses on Vietcombank's sustainable development activities in 2024, including initiatives related to sustainable finance, environmental protection, social responsibility, and corporate governance.
- Data scope: The report includes data and activities from the parent bank, subsidiaries, joint ventures, and affiliates of Vietcombank, unless otherwise specified.
- Reporting period: This report updates information from January 1, 2024, to December 31, 2024, unless otherwise noted.

Standards and reporting guidelines

This report has been prepared and published based on references to the Global Reporting Initiative (GRI) Sustainable Development Reporting Standards and its relevance to the United Nations Sustainable Development Goals (SDGs). A list of the referenced GRI standards is presented in Chapter 4.

Data sources and calculation methods

- The data in this report is collected from (i) internal information sources and management reports of Vietcombank, and (ii) reliable and official public information.
- Environmental and social impact measurement indicators are determined according to the regulations of Vietnamese regulatory authorities and/or GRI guidelines and/or market calculation practices.
- The calculation methods for some data are presented in Chapter 3.

Report publication

The Sustainable Development Report of Vietcombank is published only in electronic format, available in both Vietnamese and English, and is accessible on the Vietcombank website.

Contact information

Vietcombank encourages participation and feedback from stakeholders to enhance the quality of the report and the effectiveness of its sustainable development strategy. For any contributions, please contact:

Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)

Strategy and Board Secretary Department

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- Email: cltkhdqt.ho@vietcombank.com.vn
- Phone: (84 - 24) 3934 3137 (ext. 1503, 1959)
- Website: www.vietcombank.com.vn

MESSAGE FROM THE CHAIRMAN OF THE BOARD AND THE CEO

NUMEROUS LARGE-SCALE
SOCIAL WELFARE PROGRAMS
WITH A TOTAL BUDGET OF

571 Billion
VND



Dear shareholders, customers, and stakeholders,

In 2024, the world continues to witness profound changes across various sectors, from the economy and environment to society. Climate change, resource depletion, inequality, and increasing geopolitical risks create an urgent need for a sustainable development strategy that enables businesses to adapt, manage risks effectively, and create long-term value for the economy and the community. In this context, the financial and banking sector not only serves as the lifeblood of the economy but also acts as a driving force for the green transition, comprehensive development, and inclusivity.

As a leading commercial bank in Vietnam, Vietcombank identifies sustainable development as a overarching goal in its operational strategy. We are committed to partnering with the Government and the State Bank of Vietnam in implementing the Green Banking Project, aiming for net-zero emissions by 2050. On this journey, Vietcombank continuously innovates, integrating Environmental, Social, and Governance (ESG) factors into all aspects of its operations, from credit granting and capital mobilisation to risk management and internal operations. We believe that the bank's development is not only measured by financial figures but also reflected in its contributions to the community and the overall prosperity of society.

“

As a leading commercial bank in Vietnam, Vietcombank identifies sustainable development as a overarching goal in its operational strategy. We are committed to partnering with the Government and the State Bank of Vietnam in implementing the Green Banking Project, aiming for net-zero emissions by 2050.

Chairman of the Board
Nguyễn Thanh Tùng

Sustainable milestones in 2024

THE PROPORTION OF
TRANSACTIONS CONDUCTED
THROUGH DIGITAL
CHANNELS CONTINUES TO
GROW SIGNIFICANTLY WITH

99%

With a long-term vision and consistent strategy, Vietcombank has made significant strides in realising its commitment to sustainable development.

The bank continues to maintain its pioneering position in sustainable finance, being the first entity in Vietnam to issue green bonds in compliance with Vietnamese legal regulations and voluntarily adhering to the Green Bond Principles of the International Capital Market Association (ICMA). We are also expanding our green credit portfolio, directing funds towards renewable energy projects, sustainable infrastructure, and environmentally friendly production. Additionally, Vietcombank is enhancing its ESG risk management system in credit operations, ensuring compliance with regulatory requirements and closely monitoring the environmental and social impacts of its investment portfolio.

We are gradually modernising our information technology systems and fully digitising operational processes—not only to enhance competitiveness but also to

Vision and commitment to sustainable development

As we move into 2025 and the next phase, Vietcombank remains steadfast in its commitment to sustainable development, deeply integrating ESG factors into its business strategy and operations.

We are committed to expanding our green credit portfolio, developing sustainable financial products, and contributing to the promotion of a green economy while supporting the transition process in Vietnam. At the same time, Vietcombank will continue to invest heavily in digital technology to

create a more personalised and engaging banking experience for our customers. The proportion of transactions conducted through digital channels continues to grow significantly, with 99% of retail transactions completed online, reflecting a strong shift in customer behaviour and Vietcombank's commitment to the digitalisation journey. Furthermore, the increased application of digital technology helps optimise operational activities, minimise resource consumption, and reduce carbon emissions, contributing to the establishment of a green, modern, and sustainable banking ecosystem.

With outstanding business performance, Vietcombank was the largest contributor among listed companies to the State budget, with a total contribution exceeding VND 12 trillion in 2024.

The bank is also implementing numerous large-scale social welfare programs focused on education, healthcare, and support for vulnerable communities, with a total budget of VND571 billion in 2024.

enhance customer experience and optimise operational efficiency. Concurrently, the bank is dedicated to improving transparency in information disclosure, aiming to standardise sustainable development reporting according to international standards such as GRI and TCFD. Investing in human development is also a strategic focus, with training programs for personnel capable of managing risks and developing sustainable products, gradually building an ESG culture throughout the organisation.

“

With a solid financial foundation, a clear development strategy, and invaluable support from customers, shareholders, and partners, Vietcombank is confident in continuing its pioneering role in the banking sector—aiming to become a sustainable green bank, a safe and convenient digital bank, providing exceptional experiences and being the top choice for customers, while contributing to shaping a green financial future in Vietnam.

CEO
Lê Quang Vinh



INTRODUCTION TO VIETCOMBANK

TRADING NAME

Vietnamese name NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN
NGOẠI THƯƠNG VIỆT NAM

English name JOINT STOCK COMMERCIAL BANK
FOR FOREIGN TRADE OF VIETNAM

Trading name Vietcombank

Abbreviation VCB

ESTABLISHMENT AND BUSINESS REGISTRATION

Business registration number 0100112437

License for establishment and operation License No. 138/GP-NHNN dated May 23, 2008, issued by the Governor of the State Bank of Vietnam, with amendments and supplements made over time.

Enterprise registration certificate Business registration certificate No. 0103024468 issued by the Hanoi Department of Planning and Investment on June 2, 2008 (initial registration), with the latest amendment (17th update) on January 2, 2024.

HEADQUARTER

Address 198 Tran Quang Khai Street, Ly Thai To Ward, Hoan Kiem District, Hanoi, Vietnam

Phone (84-24) 39343137

Fax (84-24) 38251322; 38241395; 39360049

Website <http://www.vietcombank.com.vn>

STOCK MARKET INFORMATION

Ticker symbol VCB

Charter Capital¹ 83.556.750.940.000 đồng (Eighty-three trillion five hundred fifty-six billion seven hundred fifty million nine hundred forty thousand Vietnamese dong)

Total shares outstanding 8.355.675.094

Par value per share 10.000 Vietnamese dong

¹ Notification No. 8288/VCB-CL&TKHQQT dated May 6, 2025 regarding the amendment of Vietcombank's Establishment and Operation License.

CREDIT RATING

Fitch Rating	Long-term issuer default rating: BB+ Standalone viability rating: bb- Outlook: stable
Moody's	Long-term issuer rating: Ba2 Baseline credit assessment: ba3 Outlook: stable
S&P Global	Long-term issuer credit rating: BB Standalone credit profile: bb- Outlook: stable

BUSINESS OPERATIONS

In accordance with legal regulations, Vietcombank operates in the following key areas:

- Commercial banking**
 - Capital mobilisation
 - Credit operations: loans; bank guarantees; credit card issuance; domestic and international factoring; discounting and rediscounting of negotiable instruments and other valuable papers; and other forms of credit provision as permitted by law
 - Payment and treasury services
 - Other commercial banking services
- Investment and equity participation**
- Insurance services**
- Other business activities**

OPERATIONAL NETWORK

Information

As of December 31, 2024, Vietcombank's operational network includes

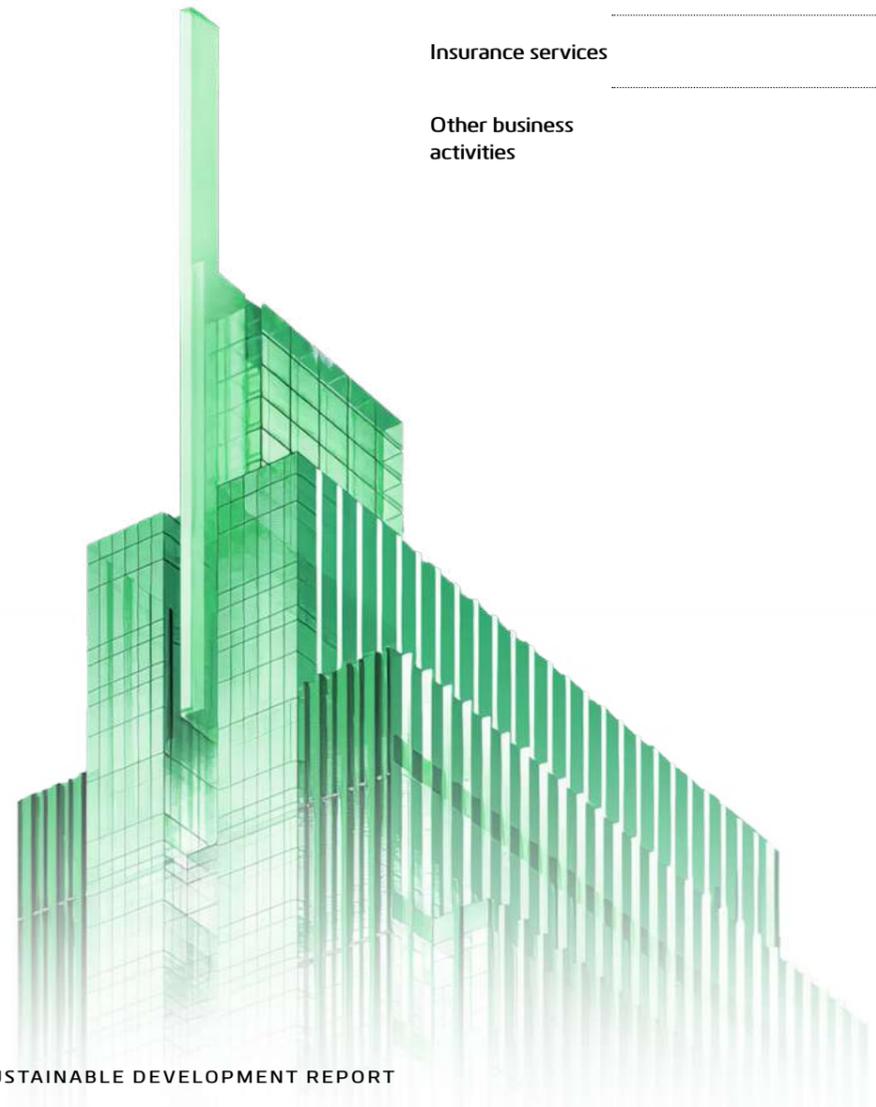
- | | |
|---|---|
| 01 Head office | 01 Vietcombank Human Resources Training and Development School |
| 02 Cash processing centres | 131 Branches across Vietnam |
| 05 Subsidiaries in Vietnam | 03 Overseas subsidiaries |
| 02 Joint ventures | 01 Associate company |
| 01 Representative office in Singapore | 01 Representative office in the US |
| 01 Representative office in Ho Chi Minh City | |



Branch distribution in Vietnam

Hanoi 18 branches (13.74%)	Northern midlands and mountains 10 branches (7.63%)	South Central and Central Highlands 14 branches (10.69%)	Mekong Delta 17 branches (12.98%)
Red River Delta 20 branches (15.27%)	North and Central Central Region 17 branches (12.98%)	Ho Chi Minh City 19 branches (14.5%)	Southeast Region 16 branches (12.21%)

As of December 31, 2024, Vietcombank has established and maintained correspondent banking relationships with 1,194 banks across 87 countries and territories worldwide.



VIETCOMBANK'S MILESTONES ON THE PATH TO SUSTAINABLE DEVELOPMENT

A strong commitment to a sustainable future

Sustainable development has been a central strategic pillar of Vietcombank for many years, aligning with global trends and best practices. As a pioneer in Vietnam's banking industry, Vietcombank has proactively integrated Environmental, Social, and Governance (ESG) principles into its business strategy, risk management framework, and operational activities. In 2024, Vietcombank continued to affirm its leadership through significant progress in sustainable finance, corporate governance, and social responsibility.

Key milestones in 2024

Sustainable finance and green credit

- Successfully issued VND2 trillion in green bonds, becoming the first bank in Vietnam to issue green bonds in full compliance with both Vietnamese regulations and the voluntary Green Bond Principles by the International Capital Market Association (ICMA).
- Continued expansion of green credit, with outstanding loans for green projects accounting for 3.3% of total lending, focusing on renewable energy, clean energy, sustainable water management, waste treatment, pollution prevention, and sustainable transportation.
- Engaged in a re-lending program for green projects backed by a USD 500 million loan from the Japan Bank for International Cooperation (JBIC), supporting environmental preservation and global climate change mitigation. Vietcombank also cooperated with international institutions such as JBIC, AFD, KFW, and JICA to implement green credit initiatives and support eco-friendly businesses and projects.

Environmental, Social and Governance (ESG)

- Continued enhancement of the environmental and social risk management system in credit activities, ensuring compliance with regulatory requirements of management authorities and minimising the environmental and community impact of its investment portfolio.
- Aimed to adopt global standards such as GRI and TCFD to measure and report on sustainability factors in business operations.
- Recognised among the Top 20 companies with the best Vietnam Sustainability Index (VNSI) by the Ho Chi Minh City Stock Exchange (HOSE).

Green operations and carbon emissions reduction

- Vietcombank Tower in Ho Chi Minh City achieved LEED Platinum certification for its energy efficiency and green building standards.
- Emissions intensity (emissions per unit of revenue) decreased by 0.43% compared to 2023, reaching 1.05 tons of CO₂ equivalent per VND billion in revenue. Emissions per employee fell by 2.90% from 2023, down to 3.0 tons of CO₂ equivalent per staff member in 2024.

Social responsibility and community development

- Contributed VND571 billion to social welfare initiatives, focusing on education, healthcare, and support for disadvantaged communities.
- Conducted 65 customer feedback surveys, collecting over 1 million responses, with 94% rating their experience as satisfied or highly satisfied.
- Honoured for the fifth consecutive year as an "Typical enterprise for employees," affirming its attractive work environment and superior human resource policies.

CONTRIBUTED

571 Billion VND

TO SOCIAL WELFARE INITIATIVES

CONDUCTED

65 customer feedback surveys

COLLECTING

over **1** million responses

94% customers

RATING THEIR EXPERIENCE AS SATISFIED OR HIGHLY SATISFIED



AWARDS AND RECOGNITIONS

In 2024, Vietcombank continued to solidify its leadership in sustainable development through numerous prestigious local and international awards:

Brand recognition awards



In 2024, Forbes Vietnam named Vietcombank the most valuable banking brand among the country's top 25 listed brands. Similarly, Brand Finance valued Vietcombank's brand at USD2.04 billion — the highest among Vietnamese banks.

Vietcombank was once again honored with the prestigious "Vietnam Value" award by the Vietnam National Brand Council. This marked the 9th consecutive time Vietcombank has received this title, making it the only bank to be recognized in every selection round since 2003.

On October 16, 2024, VnEconomy – Vietnam Economic Times announced the "Vietnam Strong Brands 2024", with Vietcombank recognized as the leading brand in the banking sector.

Performance and governance awards



On October 23, 2024, during the Sibos annual global financial conference in Beijing, The Asian Banker named Vietcombank the "Strongest Bank in Vietnam" — the only Vietnamese bank invited to the awards ceremony and the seventh time Vietcombank has received this title.

Based on over 18,000 daily interviews with Vietnamese consumers via YouGov BrandIndex, Vietcombank led the 2024 rankings with a 3.8-point brand health score increase, reflecting strong customer trust and satisfaction despite market volatility.

On July 4, 2024, in Singapore, Asian Banking & Finance honoured Vietcombank for its comprehensive and advanced Capital Stress Testing Framework — one of the first in Vietnam to align with international risk management standards.



At the 2024 Vietnam Business Forum hosted by Forbes Vietnam on August 23, Vietcombank was named among the Top 50 Best Listed Companies — its 12th consecutive appearance, leading in post-tax profit.

On August 2, 2024, Vietnam Report and Vietnamnet ranked Vietcombank No.1 among the Top 10 Most Reputable Commercial Banks and the Top 50 Most Reputable and Efficient Public Companies.

On June 24, 2024, Vietcombank was again named the leading bank in the "Top 10 Most Innovative and Efficient Businesses 2024" by Viet Research and Báo Đầu tư.

AWARDS AND RECOGNITIONS

Customer experience and service quality awards



On July 18, 2024, at the Vietnam Retail Banking and Tech Innovation Awards by The Asian Banker, Vietcombank was honored for offering Vietnam’s best asset management and credit card services.

On October 3, 2024, The Asian Business Review recognised Vietcombank for its API Call technology — enhancing customer satisfaction and earning the “Customer Experience of the Year” award in the banking category.

At the Vietnam Retail Banking Forum 2024 on August 8, hosted by IDG, Vietcombank received two key awards: “Outstanding Digital Bank 2024” and “Bank for SMEs”, highlighting its digital innovation and SME development efforts.



On March 22, 2024, Vietcombank was awarded “Best FXall Taker” by the London Stock Exchange Group at the LSEG Vietnam FX Awards, recognizing the highest foreign exchange trading volume on FXall.

On April 13, 2024, the Vietnam Software and IT Services Association (VINASA) recognized three of Vietcombank’s standout digital solutions — VCB CashUp, Host-to-Host/API Integration, and VCB i-School — for their innovation and effectiveness.

On June 6, 2024, Vietcombank was honored in three categories at the Vietnam Financial Advisors Forum: “Enterprise for Financial Service Development”, “Outstanding Priority Customer Service”, and “Outstanding Tech & Digital Transformation Product”.

Workplace and human capital awards



On August 8, 2024, HR Asia named Vietcombank among “Asia’s Best Companies to Work for in 2024”, winning all four categories: Best Place to Work, Outstanding DEI Policy, Best Employee Care, and Sustainable Workplace Environment.

On November 19, 2024, Vietcombank was once again ranked the Best Banking Workplace in Vietnam by Anphabe — marking the ninth consecutive year it received this honour.



These awards serve as a testament to Vietcombank’s strong commitment to promoting sustainable development, while also recognising the bank’s positive contributions to the community and the national economy.

TOWARD A SUSTAINABLE FUTURE

These achievements are a testament to Vietcombank’s strong commitment to sustainable development journey. In the years ahead, the bank will continue to:

- Invest heavily in digital technology to enhance customer experience and streamline operations.
- Expand green lending to further its sustainable finance goals.
- Strengthen environmental impact assessments and risk evaluation in lending and operations with the aim of enhancing the effectiveness of sustainable governance, contributing meaningfully to the green transition.
- Uphold transparency and accountability to shareholders, customers, and society at large.



Vietcombank – a proud green seal, a sustainable future



SUSTAINABLE DEVELOPMENT APPROACH OF VIETCOMBANK

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GOALS AND DIRECTION FOR SUSTAINABLE DEVELOPMENT

Vietcombank's commitment to sustainable development

Vietcombank views sustainable development not only as an inevitable trend but also as a core focus of its operational strategy. This commitment enhances the bank's competitive edge, enables effective risk management, and creates long-term value for customers, shareholders, and the community.

In the context of a global economy increasingly pressured by climate change, social inequality, and demands for transparent corporate governance, Vietcombank is dedicated to integrating Environmental, Social, and Governance (ESG) factors into its development strategy. This ensures a balance between economic growth, social responsibility, and environmental protection, while collaborating with the government and the State Bank of Vietnam to implement the Green Banking Initiative, aiming for net-zero emissions by 2050.

Strategy for integrating ESG factors

Vision and Mission for 2025

Vietcombank aims to be the number one bank in Vietnam, one of the top 100 banks in Asia, among the 300 largest financial institutions globally, and one of the 1,000 largest listed companies worldwide, significantly contributing to Vietnam's sustainable development.

By 2030, Vietcombank is committed to maintaining its position as the leading bank in Vietnam, ranking among the 200 largest financial institutions globally and the 700 largest listed companies worldwide, while continuing to play a significant role in Vietnam's sustainable development.

Strategic goals for 2025

- Achieve the highest profit scale, with a diverse income structure that increasingly emphasizes non-interest income.
- Lead the digital transformation in the Vietnamese banking sector.
- Be the top bank in risk management in Vietnam.
- Set the standard for high-quality human resources.
- Lead in Environmental, Social, and Governance (ESG) management.

Sustainable development goals and strategies

Recognising the critical importance of issues such as climate change, social welfare, and corporate governance in parallel with economic development, Vietcombank has positioned sustainability as a cornerstone of its long-term development strategy. The bank is committed to becoming a leader in Environmental, Social, and Governance (ESG) through **five key pillars**:



GOVERNANCE STRUCTURE AND MECHANISM FOR SUSTAINABLE DEVELOPMENT

Vietcombank has developed and maintained a solid governance framework that ensures effectiveness, transparency, and compliance with legal regulations as well as international best practices. Sustainable governance is not treated as a standalone initiative but

is seamlessly integrated into the bank's corporate governance processes—from the highest level of leadership to specialised departments—ensuring consistency throughout the bank's long-term strategic development.



Governance structure

Vietcombank's governance model is structured in accordance with its Charter and internal regulations, featuring the following key levels of management:



The bank's highest decision-making body, responsible for approving the Bank's development orientation, including sustainable development strategies, as proposed by the Board of Directors.

The BOD governs the bank in line with legal provisions, the bank's Charter, and the interests of the bank, shareholders, and stakeholders. Since 2024, Vietcombank has appointed a dedicated BOD member to oversee sustainability-related governance matters, reaffirming the bank's commitment to integrating ESG into top-level governance.

3
CHIEF EXECUTIVE OFFICER (CEO)

As the bank's top executive, the CEO is responsible for implementing resolutions and decisions of the BOD and General Meeting of Shareholders, as well as executing approved business and investment plans. From 2024 onward, sustainability indicators have been incorporated into the CEO's Key Performance Indicators (KPIs), gradually aligning sustainability objectives with executive operations and performance management.

4
SUPERVISORY BOARD

This body monitors and evaluates the bank's compliance with laws, internal regulations, the charter, and resolutions or decisions from the General Meeting of Shareholders and BOD—including the implementation of sustainability-related goals.

5
FUNCTIONAL DEPARTMENTS

These units execute tasks in accordance with their roles and responsibilities, including integrating sustainable development into specific areas such as green credit, environmental and social risk management, human resource governance, and community responsibility.

Core governance principles

Vietcombank has built and maintained a strong governance framework in compliance with legal regulations and international best practices, aiming for sustainable, transparent, and effective operations. The bank applies the following core governance principles:

Adhere to applicable legal provisions and the bank's charter

Vietcombank ensures all operations strictly comply with the laws of the Government, the State Bank of Vietnam, and relevant regulatory authorities. The bank regularly reviews and updates its internal processes to align with policy and legal changes.

The Internal Inspection and Internal Audit System conduct periodic reviews and assessments to ensure full compliance

with applicable regulations. In 2024, Vietcombank recorded no major violations related to legal, financial, or sustainability requirements. Any infractions are addressed promptly and transparently, with appropriate disciplinary measures to maintain operational discipline and uphold standards.

Effective governance and management in line with international standards

Vietcombank has developed a robust governance structure aligned with international standards and best practices in corporate governance and risk management, ensuring the efficiency of its operations.

In pursuit of sustainable development, Vietcombank has taken the following steps:

- Integrating sustainability into business strategy: Vietcombank gradually

incorporates sustainability goals into its business activities and management practices, striking a balance between financial growth and responsibility toward society and the environment.

- Enhancing risk governance and mitigating negative impacts: Vietcombank integrates environmental and social criteria—as required by regulators—into its credit appraisal process and investment portfolio management.

Protection of legal rights and fair treatment of shareholders

Vietcombank safeguards the legal rights of all shareholders and ensures equal and transparent treatment in accordance with the law and the bank's Charter.

All shareholders, regardless of their shareholding size, have the right to access complete and timely information about the bank's operations, in line with legal requirements. Vietcombank discloses information publicly, transparently, and

promptly to enable informed investment decisions.

The bank ensures equal treatment for shareholders, where each share of the same class carries equal rights, responsibilities, and benefits. In the case of preferred shares, any associated rights and obligations must be approved by the General Meeting of Shareholders and clearly disclosed.

Prevention of conflicts of interest

Vietcombank is committed to maintaining a transparent, fair, and ethical business environment. All management and operational decisions are guided by the collective interests of the bank, its customers, and its shareholders.

To ensure objectivity, Vietcombank has implemented stringent control mechanisms to prevent conflicts of interest, ensuring that individuals in managerial roles do not exploit their positions for personal gain or the benefit of related parties.

Respecting the roles and rights of stakeholders

Vietcombank is dedicated to building a sustainable financial ecosystem in which all stakeholders—including customers, shareholders, employees, partners, and the broader community—have their legitimate interests protected and play a vital role in the bank's development.

- The bank actively engages stakeholders (shareholders/investors, customers, regulators, employees, the community, and others) to ensure that sustainability practices are effectively implemented and aligned with strategic objectives.

Vietcombank maintains diverse and frequent communication with stakeholders to respond in a timely and comprehensive manner to their needs and concerns.

- Feedback channels are provided for stakeholders including customers, partners, shareholders, and employees. Mechanisms such as hotlines, online portals, and internal dialogue systems are in place to ensure transparent and timely resolution of feedback.

Transparency in operations

Vietcombank is committed to disclosing information fully, accurately, and in a timely manner, in compliance with legal requirements and international standards. This enhances transparency in the bank's operations and strengthens accountability.



Business ethics

At Vietcombank, business ethics serve as a fundamental pillar across all operations, ensuring transparency, integrity, and compliance with international standards. The bank has issued a Cultural Handbook and Code of Conduct and Professional Ethics for all employees.

The ethical standards and responsibilities of every Vietcombank employee are defined across six key areas:



Vietcombank's corporate culture emphasizes social responsibility through its core values of Sustainability and Humanity. Every employee is seen as an ambassador of the bank, contributing to its mission of serving the community.

The bank's governance structure and sustainability practices not only ensure strict adherence to both domestic and international standards, but also lay a solid foundation for long-term sustainable growth—enhancing shareholder value and reinforcing the trust of customers, employees, and the wider community.

STAKEHOLDER ENGAGEMENT

Key stakeholders

Vietcombank identifies its key stakeholders as follows:

- Shareholders / investors
- Regulatory authorities
- Customers
- Community
- Employees
- Media
-
- Service providers

Regulations on stakeholder engagement

Vietcombank has established policies to safeguard the rights and interests of its stakeholders, as outlined in the Internal Governance Charter of the Board of Directors and related internal regulations. The bank is committed to proactive cooperation and the protection of stakeholders' legitimate interests, while fully complying with regulations on labour, environmental protection, and socially

responsible practices. For each stakeholder group, Vietcombank actively develops and implements tailored communication strategies and interaction mechanisms to ensure timely and appropriate engagement. These include various formal and informal communication channels to facilitate feedback, transparency, and responsiveness.



Stakeholder engagement outcomes

Interactive method	Implementation frequency	Key issue of concern	Vietcombank's actions
SHAREHOLDERS/INVESTORS			
General Meeting of Shareholders	Annual or extraordinary	<ul style="list-style-type: none"> Maintain high profitability and stable long-term growth, ensure sustainable stock value and attractive, stable dividend policies. 	<ul style="list-style-type: none"> Organise the Annual General Meeting of Shareholders in April 2024 and the Extraordinary General Meeting of Shareholders in August 2024. Provide and publish all documents, contents, and meeting agendas for shareholders to review before participation in both Vietnamese and English.
Update information regularly through the Vietcombank website, investor section, directly, via phone, and email.	Quarterly or as needed based on developments.	<ul style="list-style-type: none"> Implement transparent governance with strict monitoring and control mechanisms in financial management, risk management, credit policies, etc. 	<ul style="list-style-type: none"> Hold quarterly meetings to announce business results and update the set of documents introducing the bank for investors/shareholders to follow Maintain dialogue with investors through direct contact channels, online, email, and phone to promptly address investor concerns. Engage with over 600 investors in 2024. Participate in 8 investment events held in major global financial markets
Meeting with investors	Quarterly or as needed based on developments.	<ul style="list-style-type: none"> Apply policies to protect shareholder interests, ensuring fairness and transparency in banking operations. 	<ul style="list-style-type: none"> Work continuously with leading global credit rating agencies such as Moody's, Fitch, and S&P to update on the bank's operations. Ensure the timely, accurate, and complete disclosure of regular and extraordinary information about Vietcombank's activities in accordance with regulations. Commit to ensuring non-financial rights and transparency of information for shareholders.
CUSTOMERS			
Customer support centre and hotline operate 24/7	24/7	<ul style="list-style-type: none"> Provide effective, accurate, quick, convenient, and secure customer information consultation and responses. Ensure the quality of products and services provided by the bank. Ensure the quality of products and services provided by the bank. 	<ul style="list-style-type: none"> Receive and handle customer inquiries and requests 24/7 through customer support channels, including: hotline, Vietcombank website, business email, social media, and digital banking app, with accuracy, timeliness, and high effectiveness. In 2024, Vietcombank's Customer Support Centre handled approximately 3.5 million customer requests across these channels, with around 3 million requests being processed directly by customer service specialists. Regularly innovate and improve to enhance the quality of customer support services, with performance metrics approaching international Contact Centre standards. Implement various modern technology services, investing in Artificial Intelligence (AI) solutions to improve safety, security, and optimise customer experience. In 2024, one of Vietcombank's solutions (Call API) was honoured with the 'Customer Experience of the Year – Banking Sector' award at the annual Asian Experience Awards.

Interactive method	Implementation frequency	Key issue of concern	Vietcombank's actions
Conduct quarterly customer satisfaction surveys	Quarterly		<ul style="list-style-type: none"> Conduct quarterly customer satisfaction surveys throughout 2024. With diverse survey methods in real-time (Pop-up, OTT, QR code), and a consistent, seamless survey questionnaire design across service channels, Vietcombank conducted 65 survey programs and received over 1 million responses from customers. Among them, 94% of customers were satisfied or very satisfied. Customer feedback is carefully listened to, analyzed, and addressed promptly to continually enhance the quality of customer service.
EMPLOYEES			
Satisfaction surveys	Annual	<ul style="list-style-type: none"> Training and career development opportunities that help employees enhance their skills and maximise their potential. 	<ul style="list-style-type: none"> At Vietcombank, employees work in a professional, transparent environment where they are respected, listened to, and recognised.
Annual employee conference	Annual		<ul style="list-style-type: none"> With a journey spanning over 62 years of development and growth, Vietcombank has become a strong and reputable institution, establishing a trusted brand and cultivating a culture it is deeply proud of. The Vietcombank cultural identity is summarised by five core values: Trust – Standards – Willingness to Innovate – Sustainability – Humanity. These values are key factors that create the unique character and qualities of Vietcombank's people, guiding and aligning the behaviour of all employees toward the organisation's common goals. As one of the first ten businesses in Vietnam to meet the standards of corporate culture, Vietcombank firmly believes that building and fostering its corporate culture is the foundation for sustainable development.
Internal publications, internal magazine	Daily and periodically (monthly, quarterly)	<ul style="list-style-type: none"> A professional, safe work environment that encourages equality and transparency in career advancement opportunities. 	<ul style="list-style-type: none"> Since 2016, Vietcombank has conducted annual Employee Engagement Surveys (EES) to continuously improve operational effectiveness and employee engagement, and to make Vietcombank an ideal workplace that attracts and retains talent. According to the survey results and evaluations from an independent consulting firm, Vietcombank achieved an EES score of 96,38% in 2024, maintaining an "Excellent" rating in the market. More than 90% of employees across the Vietcombank system expressed strong pride in their association with the bank. They shared that they feel proud to tell friends and family about their work at Vietcombank, that their loved ones are equally proud of their career, and that they would readily recommend Vietcombank as a workplace to those close to them.
Discussions with the Trade Union	Annual	<ul style="list-style-type: none"> A strong corporate culture that emphasizes sustainable values and long-term development. 	
Networking, training, and interaction environment	Daily		

Interactive method	Implementation frequency	Key issue of concern	Vietcombank's actions
			<p>Many also said their families actively encourage them to continue developing their careers at the bank. These sentiments reflect how each employee has become a true brand ambassador—sharing job opportunities, promoting Vietcombank's employer brand, and enhancing its reputation through their personal and social networks.</p> <ul style="list-style-type: none"> Vietcombank consistently prioritises innovation and strengthening its staff training programs, aiming to build a learning and creative organisation where every employee can proactively embrace new knowledge, transfer expertise, and apply it effectively in their work. The bank has implemented the 70-20-10 training model and offers a variety of training methods, including in-person sessions and online courses delivered via teleconferencing platforms such as MSTeam and Zoom. Additionally, Vietcombank actively leverages technology to enhance learner convenience through e-learning programs, a training management system on SuccessFactors, the development of a digital library, and increased digitisation of course materials with a greater focus on e-learning. The Vietcombank Training and Human Resource Development School works closely with specialised departments at the headquarters and branches to identify training needs and design practical, effective programs tailored to those needs. The bank also continuously reviews criteria for selecting instructors and external partners based on Vietcombank's regulations to ensure high training quality. As a result, trainees consistently rate the training programs very highly.

REGULATORY AUTHORITIES			
Interactive method	Implementation frequency	Key issue of concern	Vietcombank's actions
Maintain regular dialogue mechanisms	Monthly	<ul style="list-style-type: none"> Strictly comply with legal regulations, ensuring the safety of banking operations according to international standards. Enhance risk management, information security, and customer data protection. 	<ul style="list-style-type: none"> Comply with legal regulations. Take the lead in implementing the directions of the Government, the State Bank of Vietnam (SBV), and other regulatory authorities. In 2024, Vietcombank officially received the mandatory transfer of a bank and renamed it VCBNeo. Take the lead in supporting citizens and businesses facing difficulties during the COVID-19 pandemic, Typhoon Yagi, etc. Continuously ranked among the top listed companies contributing the largest amounts to the State Budget.
Meetings and discussions at forums	When necessary	<ul style="list-style-type: none"> Take the lead in implementing projects, strategies, and action programs etc in accordance with the direction of regulatory authorities. 	
Provide position papers and specialised reports	When necessary	<ul style="list-style-type: none"> Lead in supporting the public and businesses, making positive contributions to the economy. 	
Contribute feedback on policy drafts	When necessary		

Interactive method	Implementation frequency	Key issue of concern	Vietcombank's actions
COMMUNITY			
Coordinate with local authorities	Regularly	<ul style="list-style-type: none"> Join hands for the community through charitable activities and support for socio-economic development. 	<ul style="list-style-type: none"> Vietcombank has allocated significant resources to social welfare activities, implemented nationwide across various sectors, with a focus on healthcare, education, and building homes for the poor—helping improve the lives of disadvantaged people in underprivileged areas.
Social welfare programs in collaboration with local authorities	Regularly		
CƠ QUAN BÁO CHÍ			
Provide information to media	Biannually	<ul style="list-style-type: none"> Vietcombank's operational performance. 	<ul style="list-style-type: none"> Maintain operational efficiency in line with sustainable development goals.
Press releases announcing new products, services, or related programs and activities.	When necessary	<ul style="list-style-type: none"> Activities that demonstrate leadership in supporting individuals and businesses, contributing positively to the economy, and accompanying community development. 	<ul style="list-style-type: none"> Take the lead in implementing interest rate and fee reduction programs to support businesses and individuals. Actively participate in and implement large-scale social welfare programs across the entire system, contributing to sustainable development alongside the community.
Respond to press interviews	When necessary	<ul style="list-style-type: none"> New products and services, along with distinctive technological features in the market. 	<ul style="list-style-type: none"> Develop premium, specialised products and services based on modern technology platforms to meet market demands.
SERVICE PROVIDERS			
Hold direct meetings and discussions with contractors as stipulated, during the document comparison stage, the contract negotiation stage (if applicable), and the contract finalisation stage — in accordance with the provisions of the Law on Bidding and Vietcombank's Procurement Process for Goods and Services, in cooperation with suppliers.	When necessary	<ul style="list-style-type: none"> Implement centrally, ensuring consistency, achieving effective procurement scale, and saving costs and time. Ensure the following objectives during the contractor/supplier selection process: Competition; Fairness; Transparency; Economic efficiency; Reasonableness; and Cost savings. 	<ul style="list-style-type: none"> Ensure compliance with legal regulations during the contractor/supplier selection process. Vietcombank and the contractor meet and engage directly (interaction) in accordance with bidding laws in the following cases: <ul style="list-style-type: none"> Document comparison: Vietcombank and the contractor prepare and sign a confirmation on the Document Comparison Minutes. Contract negotiation (if applicable): Vietcombank and the contractor prepare and sign a confirmation on the Contract Negotiation Minutes. Finalising the contract before signing the official contract: Vietcombank and the contractor prepare and sign a confirmation on the Contract Finalisation Minutes.
Ensure competitiveness	Regularly during the contractor/supplier selection process		
Ensure fairness and transparency in the selection of contractors/suppliers.	Frequently during the process of selecting contractors/suppliers		
Economic efficiency through service quality and clear origin of goods.	Frequently during the process of selecting contractors/suppliers		

MATERIAL TOPICS

Objective

- Guiding the activities to promote sustainable development effectively, focusing resources on core issues, and creating the most positive impacts.
- Understanding the concerns of stakeholders regarding Vietcombank’s efforts to achieve sustainable development goals.
- Providing focused, transparent information on sustainable development, continuously enhancing Vietcombank’s brand reputation in the market.

Steps to identify key topics

Vietcombank identifies key topics related to Environment, Social, and Governance (ESG) through a thorough evaluation process, ensuring alignment with sustainable development strategy and meeting the expectations of stakeholders. The process of identifying key topics includes the following main steps:



Conduct a comprehensive review of the current global and national sustainable development context and trends. Consider Vietcombank’s strategy, business performance, governance, and stakeholder concerns.

Establish a list of sustainable development topics based on the assessments in Step 1 and reference issues addressed in the sustainability reporting frameworks and standards followed by Vietcombank (such as GRI, UN SDGs, VNSI), as well as relevant legal regulations in Vietnam etc.

Based on the list of identified key topics, Vietcombank ranks the topics according to the impact they have on the bank’s operations and on stakeholders.

The list of key topics is consulted and approved by the Executive Board.

Vietcombank will conduct an annual review of key topics to ensure they align with changes in business operations and stakeholder concerns.

List of key topics

In 2024, Vietcombank has identified and prioritised 13 key topics as follows:

Aspect	Key topics	Orientation	Connection ¹
Environment	E1. Promoting green finance	Vietcombank has always been a pioneer in promoting green finance, directing capital toward environmentally friendly projects that contribute to reducing greenhouse gas emissions and addressing climate change. The bank actively seeks growth opportunities and evaluates its investment portfolio through products that raise funds and extend credit to projects or companies investing in renewable energy, clean energy, green infrastructure, and low-carbon manufacturing and consumption sectors, aiming to protect the environment and improve resource and energy efficiency. Vietcombank not only supports customers in their transition but also contributes to building a sustainable economy that balances economic benefits with environmental responsibility.	P1 P5
	E2. Reducing emissions and managing resources in internal operations	In its operations, Vietcombank continuously improves energy and resource efficiency while reducing emissions to minimize its environmental impact. The bank promotes green initiatives in its internal operations, such as implementing measures to save and efficiently use water, paper, electricity, and fuel etc across the entire system.	P4
Social	S1. Expanding financial inclusion	Vietcombank actively implements the National Financial Inclusion Strategy in line with the directions of the Government and the State Bank of Vietnam. The bank’s goal is to ensure that all individuals and businesses can safely and conveniently access financial products and services that meet their needs at reasonable costs, provided responsibly and sustainably by licensed organisations.	P1 P5
	S2. Protecting customer rights	Customer centricity is at the heart of all Vietcombank’s activities. The bank is committed to providing high-quality services, transparent information, protecting customer rights, and ensuring the security of personal data. Vietcombank is also continually listening, improving processes, and enhancing the customer experience to offer the best financial services and optimise customer experiences.	P3

¹ Connection with the 5 Pillars of Sustainable Development.

Aspect	Key topics	Orientation	Connection ¹
	S3. Supporting shareholders and investors	Vietcombank is committed to transparent governance, enhancing corporate value, and optimising benefits for shareholders. The bank ensures that information is disclosed openly, transparently, and accurately according to legal requirements, creating a solid foundation for long-term development.	P3
	S4. Developing sustainable human resources	Vietcombank regards its workforce as its most valuable asset. The bank focuses on developing a professional, dynamic, and creative team through competitive compensation policies, in-depth training programs, and a friendly work environment. Vietcombank aims to build a sustainable corporate culture where every individual has the opportunity to grow and contribute.	P4 P3
	S5. Contributing to the community	Vietcombank is not just a bank; it is an enterprise closely linked to community development. The bank implements numerous social welfare programs, supports education, healthcare, disaster relief, and charity activities to create positive and sustainable value for society.	P3 P4
Governance	G1. Contributing to economic development	Vietcombank continues to play a leading role as a core bank in the credit system, consistently pioneering the effective implementation of the Party's and Government's policies, while fulfilling its banking functions, promoting business development, and supporting the public and businesses. The bank also contributes to maintaining macroeconomic stability, controlling inflation, and advancing social and economic development, helping to build a prosperous and strong Vietnam.	P1
	G2. Transparent and effective corporate governance	Vietcombank continuously enhances its business governance efficiency and operational transparency, striving to meet international standards. The bank maintains a rigorous and transparent oversight mechanism, applying advanced governance standards to ensure effective operations and long-term sustainable development.	P4 P3

Aspect	Key topics	Orientation	Connection ¹
	G3. Managing environmental and social risks	Vietcombank recognises that environmental and social risks can impact the bank's and its customers' sustainable development. Therefore, the bank integrates ESG factors, following the guidelines from the State Bank of Vietnam, and has developed a comprehensive environmental and social risk management system in credit operations, including policies that integrate environmental risk assessments into the bank's credit risk evaluations through improving credit guidelines, policies/procedures.	P2
	G4. Digital transformation and innovation	In the context of rapid technological advancement, Vietcombank is committed to driving digital transformation and innovation to enhance operational efficiency, optimise customer experiences, and increase competitiveness. The bank aims for a comprehensive transformation toward modern banking, leveraging the achievements of Industry 4.0, fully meeting the digital transformation criteria and indicators set by the Government, the Party's Committee, and the State Bank of Vietnam. Vietcombank encourages internal innovation through process improvements, optimising business models, and developing flexible financial products that meet market demands.	P5
	G5. Efficient procurement and supplier management	Vietcombank's procurement operations are centralised to ensure consistency, achieve efficient procurement scale, and save costs and time. The bank manages contracts with suppliers regarding progress, quality, costs, and other relevant aspects, adhering to the Procurement Procedures and legal requirements.	P3 P4
	G6. Combating corruption thoroughly and comprehensively	Vietcombank continually enhances the capacity, effectiveness, and efficiency of its internal audit system, maximising its role as a crucial and effective tool in monitoring compliance with laws in business operations and risk management, particularly in anti-corruption efforts. The bank consistently improves its internal control system, raises professional ethics, and fosters a culture of integrity throughout the organisation.	P3 P4

Materiality matrix

At Vietcombank, we are committed to sustainable development, closely linking business performance with social and environmental responsibility.



Impact on Vietcombank

The results of Vietcombank’s assessment of the materiality of sustainable development topics reflect a consensus between the bank and its stakeholders on the strategic priorities for the current period. Among the top priorities are **“Digital Transformation and Innovation,” “Contributions to the Economy,” “Protecting Customer Rights,”** and **“Promoting Green Finance.”** This demonstrates Vietcombank’s commitment to using technology to enhance the customer experience, supporting economic growth, and channeling capital into sustainable sectors.

Additionally, Vietcombank places particular emphasis on **“Transparent and Effective Governance,” “Environmental-Social Risk Management,”** and **“Human Resources Development”** to build a strong, safe,

and responsible organisation. Governance transparency not only strengthens the trust of investors and shareholders but also serves as the foundation for effective risk management in an increasingly volatile market. Meanwhile, developing human resources is key to maintaining Vietcombank’s leadership position in the industry, meeting the growing demands of customers and partners.

Furthermore, Vietcombank remains committed to the community through social contributions, fostering sustainable partnerships, and implementing anti-corruption initiatives. These efforts not only help ensure a healthy business environment but also reaffirm Vietcombank’s role in creating long-term value for the economy and society.

Contributing to the United Nations Sustainable Development Goals (UN SDGs)

In 2015, at the United Nations Sustainable Development Summit, 193 countries unanimously adopted the 2030 Agenda, ushering in a new era with 17 Sustainable Development Goals (SDGs) and 169 targets aimed at building a global, inclusive, sustainable, and equitable future. Against the backdrop of increasingly complex economic, social, and environmental challenges, the role of financial institutions has become critical in fostering a green economy and sustainable transformation. As one of Vietnam’s most profitable banks, Vietcombank is keenly aware of its responsibility to promote sustainable

development. We are committed to innovation and applying green financial solutions, supporting businesses and communities toward a sustainable growth model. Vietcombank’s operations are guided by the regulations and best practices of both Vietnam and the international community, with a focus on implementing the United Nations Sustainable Development Goals. In doing so, Vietcombank aims to create long-term value, strengthen the trust of our customers, shareholders, and the community, and contribute to building a prosperous and sustainable society.

Materiality topic	2024 results	Connection to UN SDGs
E1. Promoting green finance	<ul style="list-style-type: none"> By the end of 2024, the outstanding loans for green projects at Vietcombank accounted for 3.3% of the bank’s total loan portfolio. Of which, financing for renewable energy and clean energy projects represented 84.7% of green loans; Vietcombank’s total outstanding green credit has grown more than fourfold over the years, increasing from over VND11,765 billion in 2020 to approximately VND47,600 billion as of December 31, 2024. Vietcombank successfully issued VND2 trillion in green bonds. The proceeds from this green bond issuance will be allocated to projects in seven sectors: Renewable Energy, Clean Energy, Sustainable Transportation, Sustainable Water Management, Green Buildings, Sustainable Agriculture-Forestry-Fisheries and Biodiversity Conservation, Waste Management and Resource Efficiency, and Energy Efficiency. The bank continued to access green funding through the JBIC Loan Program, with a USD500 million loan from the Japan Bank for International Cooperation (JBIC) aimed at environmental conservation and preventing global warming. Vietcombank has also collaborated with international financial organisations such as JBIC, AFD, KFW, and JICA to implement green credit packages, supporting environmentally friendly businesses and projects. 	

Materiality topic	2024 results	Connection to UN SDGs
E2. Reducing emissions and managing resources in internal operations	<ul style="list-style-type: none"> Water consumption per unit of revenue decreased by 0.22 m³ per VND1 billion, equivalent to a 5.25% reduction compared to 2023. The electricity consumption per unit of revenue increased by 0.05 kWh per VND 1 million, corresponding to a 5.67% rise compared to 2023. This reflects the increased demand for electricity to support Vietcombank's operations and expansion. To ensure long-term sustainability, Vietcombank will continue to implement energy efficiency optimisation solutions, raise awareness about electricity savings within the organisation, and explore energy-saving technologies to minimise environmental impact. Specifically, at the headquarters and the Ho Chi Minh City branch, the amount of waste sludge in 2024 is 35 m³, a decrease of 83% compared to 2023. The total emissions per revenue at Vietcombank reduced by 0.43% compared to 2023, amounting to 1.05 tons of CO₂ equivalent per VND1 billion in revenue. 	
S1. Expanding financial inclusion	<ul style="list-style-type: none"> In 2024, Vietcombank implemented 14 rounds of interest rate reductions on loans under various programs. The bank launched 22 preferential loan programs offering interest rates lower by 0.5% to 2% compared to the average market rate. As a result, nearly 110,000 customers benefited from reduced interest rates, with the total supported loan balance exceeding VND900 trillion (accounting for 63% of Vietcombank's loan portfolio). The total interest support provided to customers reached approximately VND6.5 trillion. Vietcombank has been actively expanding its digital banking services, offering a range of innovative products such as VCB Digibank, VCB Digibiz, VCB Cashup, VCBCC, etc. These services have provided convenient, affordable access to financial products and services for individuals and businesses. The bank has achieved remarkable results, with 99% of retail transactions being processed through digital channels and 83% of retail banking services available entirely online. In 2024, Vietcombank became the first bank in Vietnam to implement both CCCD chip card and VNeID authentication methods, successfully collecting biometric data for over 10 million customers, accounting for 65% of its total Digibank customers. 	

Materiality topic	2024 results	Connection to UN SDGs
S2. Protecting customer rights	<ul style="list-style-type: none"> All of Vietcombank's information security policies, including those concerning customer information, comply with ISO/IEC 27001 standards for information security management systems. This certification has been awarded and continuously maintained since 2014, covering the entire bank system. Strengthening the protection of personal data in accordance with legal regulations and safeguarding customers' legal rights in the digital age. Vietcombank has conducted 65 survey programs and received over 1 million responses from customers, with 94% of customers expressing satisfaction or high satisfaction. 	
S3. Supporting shareholders and investors	<ul style="list-style-type: none"> Maintain regular communication channels with shareholders and investors (AGM; investor meetings; regular updates through the investor section on Vietcombank's website, direct communication, phone, email, etc.). Develop and maintain a policy for receiving and addressing shareholder complaints. Comply with dividend payment regulations. 	
S4. Developing sustainable human resources	<ul style="list-style-type: none"> Vietcombank ensures diversity in gender, age, and work locations, while maintaining a stable, fair working environment with clear development pathways for employees. 	
S5. Contributing to the community	<ul style="list-style-type: none"> Between 2020 and 2024, Vietcombank allocated over VND2.311 trillion to social welfare activities, with VND571 billion in 2024 alone. Key areas of support include education, healthcare, aid for the underprivileged, construction of charitable housing, and gifts for heroic Vietnamese mothers. 	

Materiality topic	2024 results	Connection to UN SDGs
G1. Contributing to economic development	<ul style="list-style-type: none"> The bank continues to play a key role in financing national infrastructure projects and key economic sectors such as transport infrastructure, oil and gas, electricity, and aviation etc. In 2024, Vietcombank continued its strong business performance, surpassing VND2 quadrillion in total assets (up 13% YoY). Credit outstanding reached VND1.46 quadrillion (up 14%), within the SBV's credit growth cap. Total customer deposits reached over VND1.52 quadrillion (up 8% YoY). Credit quality was tightly managed. Consolidated pre-tax profit reached VND42.236 trillion, a 2% increase over 2023. Vietcombank maintained its position as one of the largest corporate taxpayers in Vietnam, with taxes and fees paid to the State budget exceeding VND12 trillion in 2024. 	
G2. Transparent and effective corporate governance	<ul style="list-style-type: none"> The bank remains committed to full legal compliance and upholding corporate governance standards to ensure transparent, efficient, and sustainable operations. Internal regulations have been established and enforced to prevent and manage conflicts of interest, ensuring all management and business decisions are fair, objective, and aligned with the interests of shareholders, customers, and society. Timely, accurate, and comprehensive disclosure of both regular and ad-hoc information regarding the bank's operations is ensured. ESG principles are integrated into Vietcombank's policies, strategies, and operational plans. The bank promotes sustainable practices and incorporates sustainability disclosures into its reporting. 	  
G3. Managing environmental and social risks	<ul style="list-style-type: none"> Proactive in researching, developing, and implementing internal guidelines for environmental risk management in lending, Vietcombank ensures full compliance with laws, SBV regulations, and aligns with the bank's sustainable development goals, as well as leading ESG risk governance standards. 	  

Materiality topic	2024 results	Connection to UN SDGs
G4. Digital transformation and innovation	<ul style="list-style-type: none"> A pioneer in digital transformation within the banking sector, Vietcombank aggressively implements initiatives that create value for customers, citizens, and society. The bank is strongly committed to innovation and technology adoption to enhance operational efficiency and long-term competitiveness. In 2024, R&D spending reached VND1.580 trillion, a 48.9% increase from VND1.061 trillion in 2023. The ratio of investment in technology innovation to after-tax profit rose to 4.77%, up from 3.26% in the previous year. Vietcombank was honoured with numerous awards including: Outstanding Digital Banking (Vietnam Banks Association & IDG), Excellent Digital Transformation Enterprise (VDCA), Best Digital Bank in Vietnam (The Asian Banker), and was recognised by the Ministry of Information and Communications as a top IT adopter among large enterprises. The bank also received multiple Sao Khue Awards for digital transformation solutions. 	
G5. Efficient procurement and supplier management	<ul style="list-style-type: none"> Vietcombank's procurement activities are centralised to ensure consistency, achieve economies of scale, and optimise cost and time. The bank has issued comprehensive procurement procedures for goods and services, ensuring strict compliance with Vietnamese laws and internal regulations. A supplier database is being developed by sector, based on information from contractors participating in Vietcombank's tenders. 	
G6. Combating corruption thoroughly and comprehensively	<ul style="list-style-type: none"> Anti-corruption efforts are thoroughly implemented across the organization. In 2024, there were no reported or recorded incidents of corruption. 	

KHEN THƯỞNG

HỘI VIÊN CÓ ĐÓNG GÓP TOÀN DIỆN NHẤT CHO HOẠT ĐỘNG VÀ SỰ PHÁT TRIỂN CỦA HIỆP HỘI NGÂN HÀNG VIỆT NAM



ASSOCIATION MEMBERSHIP

Vietcombank actively participates in and is a member of various associations and organisations in the banking and financial sector, aiming to foster cooperation, share knowledge, and enhance service quality. Key memberships include:

- Member of the Asia Transition Finance Study Group (ATF SG):
- The Asia Transition Finance Study Group was established in 2021 and brings together private financial institutions and key stakeholders across Asia. Its goal is to accelerate transition finance to support Asian economies in achieving carbon neutrality. The group develops practical recommendations to complement existing frameworks and assist financial institutions in effectively evaluating and implementing transition finance projects. In its 2024 Annual Report, the ATF SG examined the evolving landscape of transition finance in Asia, with a particular focus on risk management and allocation for critical transition projects such as Carbon Capture, Utilisation, and Storage (CCUS) and Battery Energy Storage Systems (BESS). The report highlighted key barriers to scaling these projects—including technological readiness, legal risks, and financial feasibility—and proposed strategies

for risk mitigation through stakeholder collaboration, including governments, financial institutions, and public-private partnerships, to foster an enabling environment for energy transition in the region.

- National Data Association (NDA): As of January 2025, Vietcombank became an official member of the National Data Association (NDA). The association plays a key role in connecting businesses to build a diverse and stable data ecosystem that supports sustainable digital transformation and lays the foundation for Vietnam's entry into the digital era. Given the nature of its operations, the banking sector—with vast volumes of data on customers, consumer behavior, transactions, and markets—is considered a vital national data resource. As a core member, Vietcombank is positioned to propose initiatives and mechanisms for the effective exploitation and use of data, particularly in the banking sector, while actively contributing to the development

of the national data ecosystem. This participation delivers tangible value to society, the financial sector, and customers alike.

- Asian Bankers Association (ABA): As a member of the ABA, Vietcombank strengthens cooperation and knowledge exchange with leading banks across the region.
- Vietnam Banks Association (VNBA): Vietcombank is one of the 63 official members of the VNBA and contributes actively to the Association's initiatives and development efforts.
- International card organisations: Vietcombank is a member of major international card networks such as VISA, MasterCard, and American Express, offering customers a wide range of card services. At the Visa Vietnam Digital Future Forum & Client Appreciation Night 2024 (December 5, 2024, Hanoi), Vietcombank was recognised with numerous prestigious

awards from Visa, reaffirming its leading position. Awards included: Leading Bank in Payment Sales at Card Acceptance Units 2024; Leading Bank in Total Card Transaction Sales 2024; Leading Bank in Online Transaction Sales 2024; Leading Bank in Corporate Card Sales 2024; Marketing Campaign of the Year 2024; Leading Bank in Card-on-file Growth on Debit Cards 2024.

- National Payment Corporation of Vietnam (NAPAS): Vietcombank is an active member of NAPAS and has received several accolades such as: Bank of the Year 2024; Leading bank in effective coverage of VietQR services to customers; Outstanding Bank with Innovative Service.

Vietcombank's participation in these associations and organisations reflects its strong commitment to collaboration, experience-sharing, and contributing to the overall growth of Vietnam's banking and financial industry.



IMPLEMENTATION RESULTS

Sustainable environment	50
Sustainable society	66
Sustainable governance	91

SUSTAINABLE ENVIRONMENT

E1 – Promoting green finance

Toward responsible growth

NEWABLE AND CLEAN ENERGY PROJECTS

84.7%

SUSTAINABLE WATER MANAGEMENT IN URBAN AND RURAL AREAS

7.8%

Green credit has emerged as a top priority for domestic and international financial institutions, particularly in promoting socio-economic development. Key areas such as renewable energy, green buildings, electric vehicles, and sustainable agriculture are gaining traction as Vietnam seeks to fulfill its ambitious COP26 commitments. As a pioneering commercial bank, Vietcombank views sustainable growth as essential and considers financing green projects a core mission. Vietcombank continues to improve its internal policies on environmental and social risk management in lending activities. The bank has issued specific guidelines for assessing, selecting, and disbursing funds for green projects and integrates environmental protection provisions into its product and service policies. It remains committed to expanding its green credit portfolio by prioritising sectors such as renewable energy, water resource management, and waste treatment. The bank is also proactively mobilising green finance from domestic and international institutions such as JBIC, AFD, KFW, and JICA. As of the end of 2024, green loans accounted for 3.3% of Vietcombank's total outstanding credit. The breakdown includes: Renewable and clean energy projects (84.7%), Sustainable water management in urban and rural areas (7.8%), Waste treatment and pollution prevention (3.1%), Sustainable

transportation (1.5%), Recycling and resource reuse (1.1%), Other sectors (1.8%). Vietcombank's total outstanding green credit has grown more than fourfold over the years, increasing from over VND11,765 billion in 2020 to approximately VND47,600 billion as of December 31, 2024.

For retail customers, Vietcombank applies preferential and recommended credit policies for sectors aligned with green growth, consistently adhering to industry guidelines to ensure compliance with environmental protection regulations and to minimise negative environmental impacts. These include lending for farm investment projects that meet conditions related to waste treatment, environmental certification, and groundwater extraction permits, as well as auto loans that cover both battery-powered electric vehicles and hybrid cars. Since June 2024, the bank has also launched the eVerlink Olympic Paris international debit card, made entirely from 100% recycled plastic, offering an environmentally friendly payment option.

As of now, outstanding green loans for retail customers at Vietcombank include approximately VND150 billion in loans for VinFast electric vehicles, representing 4% of total outstanding auto loans to this customer segment. Loans for solar power investments total around VND173 billion, while loans for pig farm investments—

FROM 2020 TO 2024, THE BANK'S GREEN CREDIT PORTFOLIO GREW

~47,600
Billion VND

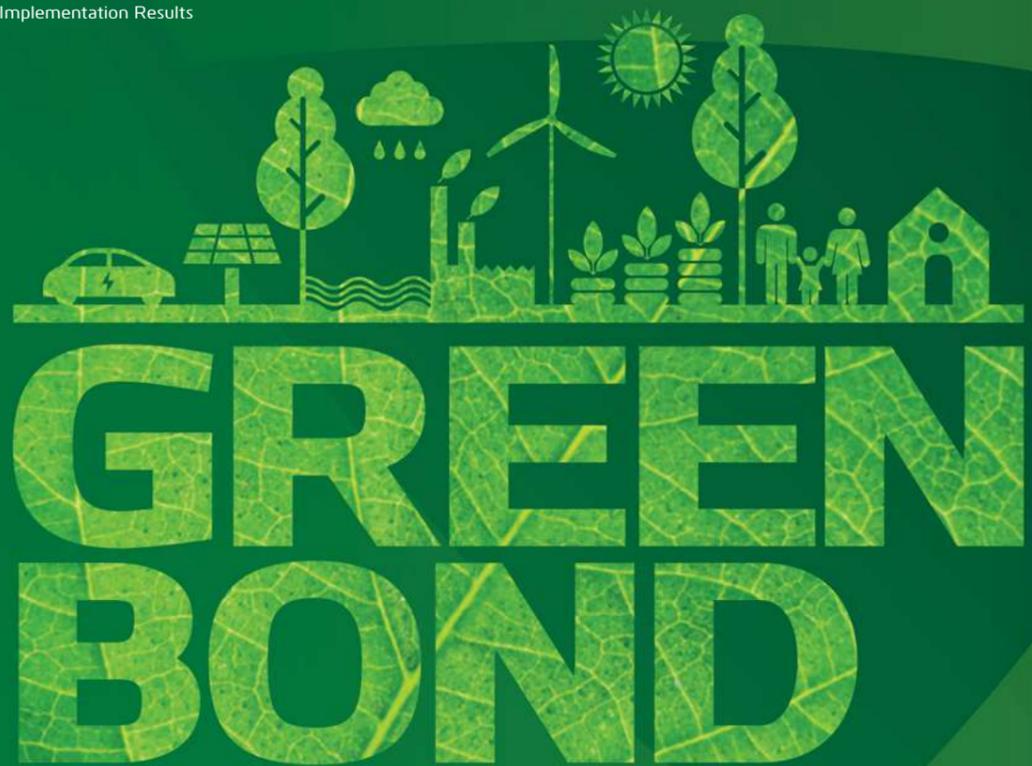
complying with environmental protection requirements—stand at roughly VND90 billion, accounting for about 1.2% of medium and long-term production and business lending to retail customers.

Vietcombank consistently prioritises allocating capital to environmentally friendly projects. Vietcombank is progressively enhancing its ability to access green capital among credit institutions and steadily increasing the proportion of its loan portfolio dedicated to green projects. From 2020 to 2024, the bank's green credit portfolio grew more than fourfold, from over VND11,765 billion in 2020 to approximately VND47,600 billion by December 31, 2024 (CAGR 2020–2024 = 42%). The bank will continue channeling resources into green credit, reaffirming its leadership in sustainable finance. A key focus will be developing innovative products, particularly digital services and green financial instruments.

On November 14, 2024, Vietcombank successfully issued VND2,000 billion in green bonds, becoming the first bank in Vietnam to issue green bonds compliant with both Vietnamese regulations and the voluntary Green Bond Principles of the International Capital Market Association (ICMA). Proceeds will be used to finance projects in seven areas: Renewable and clean energy, Sustainable transportation,

Water resource management, Green buildings, Sustainable agriculture, forestry, and fisheries and biodiversity conservation, Waste management and resource efficiency and Energy efficiency. Vietcombank's green bond framework, developed in collaboration with the Global Green Growth Institute (GGGI), was rated "Medium Green" by S&P Global—the second-highest rating on S&P's "Shades of Green" scale. This rating affirms Vietcombank's high standards in project selection, fund management, governance, and reporting transparency. The successful issuance marked a significant milestone in Vietcombank's sustainable finance journey as well as supporting friendly environmental projects.

In 2024, Vietcombank also worked to secure green funding from international partners. This includes a USD500 million green relending program from Japan Bank for International Cooperation (JBIC) to support environmental conservation and climate mitigation efforts. Additional discussions were held with partners like Agence Française de Développement (AFD), Kreditanstalt für Wiederaufbau (KFW), and Japan International Cooperation Agency (JICA) to explore further green project financing opportunities.



VCB SUCCESSFULLY RELEASED

2.000
Billion VND
green bond

In 2022, Vietcombank Securities (VCBS) successfully advised the issuance of VND1,725 billion in green bonds for EVNFinance—Vietnam’s first corporate green bond aligned with international standards. This landmark deal, backed by partial guarantees from a foreign guarantor, was designed in line with ICMA Green Bond Principles and voluntarily aligned with the ASEAN Green Bond Standards 2018. The transaction marked a pivotal step for VCBS in delivering innovative financial solutions with international partners, and further solidifying VCBS’s pioneering position in the market for green financial products. Building on that success, in October 2024, VCBS advised and acted as issuing agent for a VND1,000 billion green bond issuance by IDI Corp., one of Vietnam’s

Top five pangasius exporters. This was the first VND-denominated green bond in Asia issued by an aquaculture producer. Proceeds will support strategic projects like the US Seafood Processing Plant (Phase II) and the Sao Mai High-Tech Aquaculture Breeding Center. These initiatives aim to expand exports to high-potential markets in the Americas, boost productivity and profitability, and promote sustainable livelihoods for local farmers. Going forward, with sustainable development and environmental protection as core strategic objectives, VCBS will continue allocating resources to green financial instruments, helping to develop Vietnam’s green bond market and creating sustainable investment opportunities for both domestic and international investors.

E2 – Emissions reduction and resource management in internal operations

Integrating environmental considerations into development

COMPLIANCE WITH ENVIRONMENTAL LAWS

Vietcombank consistently complies with Vietnam’s environmental protection legislation, including the 2020 Environmental Protection Law and relevant decrees and circulars. The bank actively implements the Government’s environmental protection directives and encourages employees to raise awareness and participate in environmental initiatives.

In 2024, Vietcombank reported no violations or fines related to non-compliance with environmental laws and regulations.

ENERGY MANAGEMENT

In 2024, Vietcombank continued implementing energy-saving measures at its office buildings, such as installing motion sensors for lighting in public areas, variable frequency drives (VFDs) for basement ventilation fans, motion sensors for restroom fans, and variable frequency drives for fresh air supply fans. Automated building management systems were used to flexibly control and optimise operational parameters.

Various initiatives were maintained in 2024 to reduce electricity consumption, with the following results:

- At Vietcombank Building, 198 Tran Quang Khai, Hoan Kiem, Ha Noi: Additional VFDs were installed on water pumps for the central air conditioning system. Fluorescent LED light fixtures (1.2 meters) were replaced with dual 0.6-meter fixtures equipped with motion sensors. Adjustments were made to chilled water temperatures when two chillers operated in parallel, and the frequency of ventilation fans was optimised. The building implemented and received ISO 50001 energy management system certification. As a result, 105,189 kWh/year were saved in mechanical and electrical systems compared to 2023. The building also received second prize in the “Energy Efficiency in Construction Works” awards from the Ministry of Industry and Trade and the Vietnam Association of Energy Conservation and Efficiency Science and Technology.

Although this building is not classified as a greenhouse gas-emitting facility requiring an inventory under Decision No. 13/2024/QĐ-TTg (dated August 13, 2024), it still implemented the above measures to enhance energy efficiency and contribute to greenhouse gas reduction. The energy consumption data for 2024 is as follows: (+) Diesel for backup generators: 1.8 tons (from the energy usage report dated January 8, 2025). (+) Gasoline for one 7-seat car: 2.1 tons. Electricity purchased from EVN for the entire building (including tenants): 5,537,400 kWh. (+) Electricity used for all mechanical and electrical systems, including the central air conditioning system: 1,839,277 kWh (from the energy usage report dated January 8, 2025). (+) Electricity used by the central air conditioning system alone: 1,290,550 kWh.

**VIETCOMBANK BUILDING,
5 ME LINH SQUARE
RECEIVED**

**LEED
PLATINUM
CERTIFICATION**

- At Vietcombank Building, 5 Me Linh Square, District 1, Ho Chi Minh City: The building received LEED Platinum certification from the US Green Building Council (USGBCI) on August 30, 2024, and WELL Core Gold certification from the International WELL Building Institute (IWBI). These certifications confirm the building’s energy-efficient operations and compliance with international standards for health-safe materials and quality working environments. Designed with energy optimisation in mind, the building’s electricity consumption in 2024 remained consistent with previous years, despite being in operation for nearly a decade.



Vietcombank’s electricity consumption data for 2024 is as follows²:

Category	Unit	2023	2024	Changes in 2024 compared to 2023	
				Absolute figures	Rate
Electricity consumption (kWh) per unit of revenue	kwh/million VND	0,885	0,935	0.05	5.67%

In 2024, the electricity consumption per unit of revenue increased by 0.05 kWh per million VND, which represents a 5.67% rise compared to 2023. This increase reflects the growing demand for electricity to support Vietcombank’s operational activities and expansion. To ensure long-term sustainability, Vietcombank will continue implementing solutions to optimise energy efficiency, raise awareness about electricity conservation internally, and explore the adoption of energy-saving technologies to minimise environmental impact.

² Excluding subsidiaries, joint ventures, and associates

WATER MANAGEMENT

Clean water consumption

In 2024, Vietcombank continued to use purified water stored in glass bottles for multiple reuses, ensuring it is environmentally friendly and helps conserve water resources.

Efforts and initiatives to reduce water consumption continued throughout 2024 with the following results:

- Gradual replacement of mechanical sanitary equipment with automated devices; adjusting water flow according to LEED 2009 standards.
- Regular checks on water usage to ensure there are no leaks.
- Timely repair of pipes and water valves.
- Posting notices and conducting awareness campaigns on water conservation in water usage areas.

Clean water consumption data for Vietcombank in 2024³:

Category	Unit	2023	2024	Changes in 2024 compared to 2023	
				Absolute figures	Rate
Cubic meters of water used per revenue unit	Cu.m/VND billion	4,185	3,966	-0.22	-5.25%

**WATER CONSUMPTION
PER REVENUE UNIT
DECREASED BY**

**0.22 m³/
Billion VND**

In 2024, water consumption per revenue unit decreased by 0.22 m³ per billion VND, a reduction of 5.25% compared to 2023. This result highlights Vietcombank’s efforts to optimise water management and use resources efficiently. The implementation of water-saving measures in operations, combined with increased awareness of responsible water usage throughout the system, has contributed to a reduction in water consumption per revenue unit, supporting sustainable development goals.

As for water sources, the headquarters at Vietcombank Tower (198 Tran Quang Khai, Hoan Kiem, Hanoi) and the Ho Chi Minh City branch (Vietcombank Tower, 5 Me Linh Square, District 1, HCMC) use city-provided clean water and do not recycle or reuse water.

³ Excluding subsidiaries, joint ventures, and associates



SLUDGE WASTE DATA FOR 2024 (AT THE HEADQUARTERS AND THE HO CHI MINH CITY BRANCH) STOOD AT

35^{m³}

REPRESENTING AN 83% REDUCTION COMPARED TO 2023

Wastewater management

As a financial services company, Vietcombank does not engage in production activities that generate direct wastewater. The only wastewater produced comes from routine operations and daily use.

Vietcombank has an established wastewater collection and treatment system that complies with environmental standards. The bank encourages employees to conserve water in the workplace, with water consumption closely monitored. In addition, Vietcombank primarily utilises automatic sensor-based sanitation devices to optimise water usage. Wastewater discharge and environmental monitoring are conducted periodically in accordance with regulations stipulated in discharge permits or environmental licenses.

At the Vietcombank headquarters building at 198 Tran Quang Khai, Hoan Kiem, Ha Noi, in 2024, the building received Notice No. 971/TB-TNMT confirming the completion of trial operations for the upgraded wastewater treatment system to enhance the quality of treated wastewater. Wastewater is regularly monitored by qualified experts, ensuring that post-treatment water quality consistently meets Vietnam’s environmental standards (QCVN 14:2008/BTNMT - Column B). Moreover, the building management team has proposed an initiative to collect and reuse rainwater for floor cleaning and plant irrigation, with implementation planned from 2026.

At the headquarters (198 Tran Quang Khai, Hoan Kiem, Ha Noi) and the Ho Chi Minh City branch (5 Me Linh Square, District 1, HCMC), sludge waste data for 2024 stood at 35 cubic meters, representing an 83% reduction compared to 2023.

WASTE MANAGEMENT

DOMESTIC WASTE DATA FOR 2024 (AT THE HEADQUARTERS AND THE HO CHI MINH CITY BRANCH) REACHED

344^{tons}

REFLECTING A 34% DECREASE COMPARED TO 2023

As a financial services company, Vietcombank does not generate hazardous waste from production activities; instead, only office and domestic waste is produced during day-to-day operations.

Vietcombank sets office supply quotas, incorporating these into annual performance assessments of its departments. Solid waste is sorted, collected, and properly handled by designated personnel following established procedures. The bank actively implements digital transformation initiatives, utilising document storage technologies to minimise paper usage and reduce the risk of document loss. Additionally, Vietcombank frequently reuses printer cartridges, printing paper, pen refills, and other office supplies, limiting replacements to reduce environmental waste.

Key measures and initiatives to minimize office waste continued throughout 2024, including:

- Sorting waste at the source, with dedicated bins for different types of waste;
- Replacing plastic waste bags with reusable plastic bins;
- Installing signs promoting paper conservation in restrooms;
- Minimising the use of single-use items and plastic bags.

At Vietcombank’s headquarters (198 Tran Quang Khai, Hoan Kiem, Ha Noi), hazardous waste is temporarily stored in designated areas within the building, marked with warning signs and categorised bins. Collection, transportation, and disposal are carried out by certified professionals in compliance with relevant legal regulations.

At both the headquarters (198 Tran Quang Khai, Hoan Kiem, Ha Noi) and the Ho Chi Minh City branch (5 Me Linh Square, District 1, HCMC), domestic waste data for 2024 reached 344 tons, reflecting a 34% decrease compared to 2023.



OTHER EMISSIONS MANAGEMENT

Emissions

As a financial services provider, Vietcombank does not engage in manufacturing activities that produce direct emissions. The bank's emissions are primarily indirect, generated during daily operations.

Vehicle emissions: Vietcombank equips its fleet with modern, fuel-efficient vehicles and work tools that meet the emission and inspection standards set by the State. Regular maintenance and repairs are carried out to ensure safety and fuel efficiency. The bank also conducts annual reviews and assessments of vehicle quality across the system, replacing outdated or non-compliant vehicles as needed.

Emissions from air conditioning and generators:

The bank uses energy-efficient, modern air conditioning systems managed via a Building Management System (BMS), which automates scheduling and operation to avoid peak usage hours and maximise energy savings. These systems do not generate direct emissions during use. When refrigerant gas needs to be removed during maintenance, it is fully recovered and reused—never released into the environment. Backup generators are only used during power outages or technical disruptions, resulting in minimal operational time. Regular maintenance is performed on all equipment to optimise performance, reduce energy consumption, and minimize emissions. Timely repairs and replacements are also carried out to maintain system efficiency.

Key initiatives and measures to reduce greenhouse gas emissions in 2024:

- Air conditioning systems were automatically adjusted to maintain a temperature range of 24–25°C, helping reduce energy consumption.
- The bank limited unnecessary printing and encouraged online meetings to reduce travel. In 2024, Vietcombank expanded the implementation of Office 365 across the entire system, helping save materials and office supplies, cut administrative costs, and boost work efficiency.
- At Vietcombank's headquarters building (198 Tran Quang Khai, Hoan Kiem, Ha Noi), the management team introduced one new energy-saving or waste-reducing initiative and 3R every week, with 63 initiatives implemented in 2024 alone, many of which were applied immediately.
- The Vietcombank building at 05 Me Linh Square (District 1, Ho Chi Minh City) received LEED Platinum certification on August 30, 2024, from the US Green Building Council (USGBCI), and WELL Core Gold certification from the International WELL Building Institute (IWBI), recognising its high energy efficiency, use of safe materials, and healthy working environment. The building is also certified with: ISO 9001 (quality management), ISO 14001 (environmental management), ISO 45001 (occupational health and safety) and ISO 50001 (energy management). These were granted by BSI (UK) in November 2023. In August 2024, the building was officially recognised by the Ho Chi Minh City People's Committee as a "Green Business" for 2024—an achievement reflecting high-performance standards and long-term sustainability, from construction to ongoing upgrades and maintenance.

ENCOURAGING EMPLOYEE AWARENESS AND PARTICIPATION IN ENVIRONMENTAL PROTECTION

Wastewater

(Refer to the water management section)

Solid waste

(Refer to the waste management section)

Noise

All equipment used in business operations is regularly maintained to keep noise levels to a minimum, ensuring a quiet and respectful atmosphere for customers and a professional, comfortable working environment for employees.

At the Head Office (198 Trần Quang Khải, Hoàn Kiếm, Hanoi), periodic environmental monitoring comply with TCVN 7878-2018 (Acoustics – Description, measurement and assessment of environmental noise) shows that its noise always meeting with QCVN 26:2010/BTNMT (National technical regulation on noise) standards. In 2024, the bank fully complied with environmental regulations and was not subject to any fines or penalties for violations.

In 2024, Vietcombank launched various initiatives and campaigns to foster a strong environmental protection culture among employees. Specifically:

- Organised events celebrating International Workers' Day (May 1) and implemented Guideline No. 86/HD-CDNH (issued March 14, 2024) from the Standing Committee of the Vietnam Bank Trade Union, guiding activities in support of Occupational Safety and Hygiene Action Month 2024. At the grassroots level, trade unions held initiatives such as the "Green, Clean, and Beautiful Workplace" competition and the "Green Banking, Green Living" campaign. Employees were encouraged to organise and tidy their offices, workspaces, and desks following the 5S principles to ensure workplace hygiene and safety. Recognising excellence in these efforts, the Vietnam Bank Trade Union awarded flags to two teams, certificates of merit to three teams, and individual honours to two employees from Vietcombank for outstanding achievements in environmental protection and workplace safety.
- In 2024, Vietcombank participated in and won second place at the "Green Banking for Green Living" competition, hosted by the Vietnam Bank Trade Union, demonstrating its employees' high level of awareness and expertise in green finance and sustainable banking practices.
- Introduced guidelines promoting the use of reusable water bottles, repurposed single-sided paper, and transitioned from printed meeting materials to digital documents to reduce paper consumption etc.

ESTIMATED GHG EMISSIONS AT VIETCOMBANK

The measurement and data collection of GHG emissions allow Vietcombank to establish practical emission reduction strategies, driving sustainable development and fulfilling commitments under the Paris Agreement and Vietnam’s national green growth strategy.

Vietcombank’s operational activities generate GHG emissions primarily from electricity consumption, fuel usage for transportation, and business travel by air. To accurately assess environmental impact, the bank applies specific emission factors per source, following regulations and guidance from relevant authorities.

- Electricity consumption emission factors are based on Vietnam’s 2023 national grid emissions data, published by the Climate Change Department (Ministry of Natural Resources and Environment) under Official Document No. 1726/BĐKH-PTCBBT, dated December 3, 2024.
- Fuel emission factors for gasoline are determined according to Decision No. 2626/QĐ-BTNMT (issued October 10, 2022) and Circular No. 17/2022/TT-BTNMT (issued November 15, 2022), which outline technical standards for GHG measurement, reporting, and verification. Additionally, Global Warming Potential (GWP) values are calculated over a 100-year timeframe based on the 2021 Intergovernmental Panel on Climate Change (IPCC) Assessment Report.



ESTIMATED GHG EMISSIONS AT VIETCOMBANK

Scope	2023	2024	Proportion		Change in 2024 compared to 2023	
			2023	2024	Absolute figures	Rate
Scope 1 – Direct emissions (fuel consumption)	12,146	13,349	17,39%	19,02%	1,203	9,91%
Scope 2 – Indirect emissions (electricity consumption)	38,756	41,335	55,49%	58,89%	2,578	6,65%
Scope 3 – Other indirect emissions (business air travel)	18,937	15,501	27,11%	22,09%	- 3,435	-18,14%
Total GHG emissions	69,839	70,185	100,00%	100,00%	346	0,50%

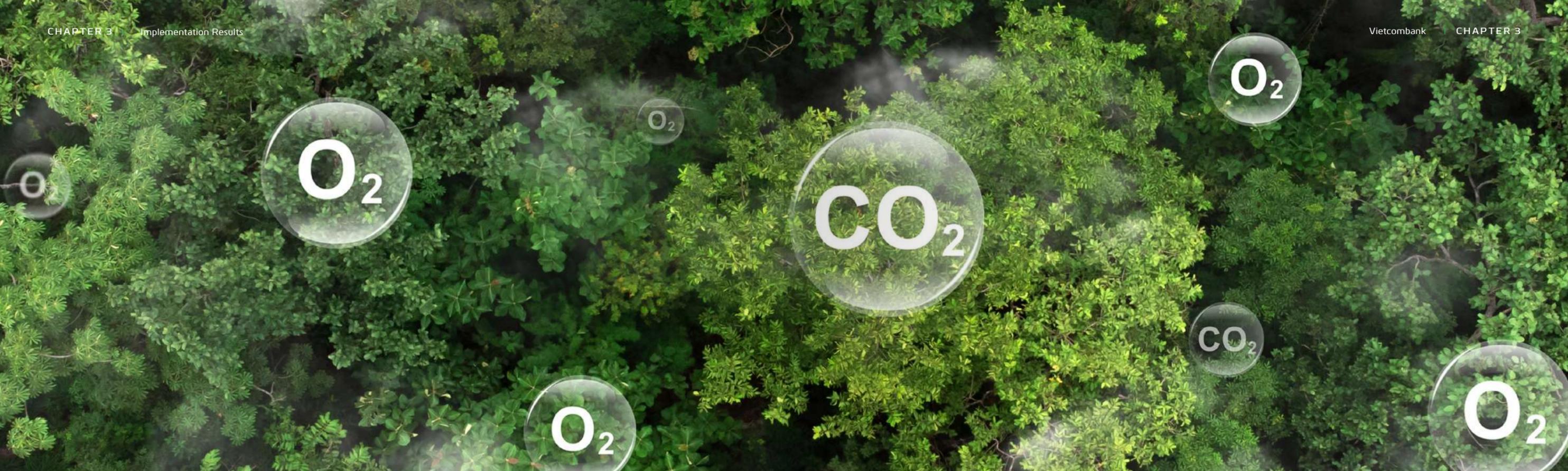
Unit: Tons of CO₂ equivalent

To support its business expansion, Vietcombank opened five new branches in 2024. This expansion led to a slight increase in greenhouse gas (GHG) emissions, rising by 0.5% from 69,839 tons CO₂ in 2023 to 70,185 tons CO₂ in 2024.

Emissions from fuel consumption (19.02% of total emissions): In 2024, emissions from gasoline usage reached 13,349 tons CO₂, up 9.91% from 12,146 tons CO₂ in 2023. This increase reflects higher transportation activity to support business operations, aligning with Vietcombank’s growth targets for the year.

Emissions from electricity consumption (58.89% of total emissions): Electricity-related emissions continued to account for the largest share of Vietcombank’s total GHG emissions. In 2024, these emissions reached 41,335 tons CO₂, a 6.65% increase from 38,756 tons CO₂ in 2023, corresponding with the bank’s operational scale-up and higher energy demands.

Emissions from business air travel (22.09% of total emissions): Emissions from air travel for business purposes fell significantly in 2024, dropping by 18.14% from 18,937 tons CO₂ in 2023 to 15,501 tons CO₂. This decline demonstrates Vietcombank’s efforts to optimise business travel, shift to lower-emission transportation options, and enhance the use of virtual meeting technologies to improve operational efficiency.



ESTIMATED GHG EMISSIONS PER EMPLOYEE AT VIETCOMBANK

Scope	2023	2024	Change in 2024 compared to 2023	
			Absolute figures	Rate
Scope 1 – Direct emissions (fuel consumption)	0,5	0,6	0,033	6,19%
Scope 2 – Indirect emissions (electricity consumption)	1,7	1,8	0,052	3,05%
Scope 3 – Other indirect emissions (business air travel)	0,8	0,7	- 0,174	-20,91%
Total	3,1	3,0	- 0,089	-2,90%

Unit: Tons of CO2 equivalent per employee

The average CO₂ emissions per employee at Vietcombank decreased from 3.1 tons CO₂/employee in 2023 to 3.0 tons CO₂/employee in 2024, representing a 2.90% reduction. This result highlights Vietcombank’s ongoing efforts to improve energy efficiency and implement emission reduction measures across its operations. It also reaffirms the bank’s commitment to sustainable development, striking a balance between business growth and environmental responsibility.

ESTIMATED GHG EMISSIONS RELATIVE TO REVENUE

Scope	2023	2024	Change in 2024 compared to 2023	
			Absolute figures	Rate
Scope 1 – Direct emissions (fuel consumption)	0,18289	0,19915	0,016	8,89%
Scope 2 – Indirect emissions (electricity consumption)	0,58357	0,61663	0,033	5,67%
Scope 3 – Other indirect emissions (business air travel)	0,28514	0,23125	- 0,054	-18,90%
Total	1,05160	1,04703	- 0,005	-0,43%

Unit: Tons of CO2 equivalent per VND billion

Vietcombank’s resource efficiency continues to improve, as reflected in the downward trend of total greenhouse gas emissions per revenue. Specifically, in 2024, this indicator stood at 1.04703 tons of CO₂ equivalent per VND billion, a 0.43% decrease from 1.05160 tons of CO₂ equivalent per VND billion in 2023.

This reduction demonstrates that Vietcombank has not only maintained revenue growth but also effectively managed the environmental impact of its operations. The result is due to measures such as optimising energy usage, increasing the adoption of environmentally friendly technologies, and improving operational processes with sustainability in mind. The continued decrease in emissions per unit of revenue further underscores Vietcombank’s long-term commitment to reducing greenhouse gas intensity, aligning business growth with environmental responsibility.

SUSTAINABLE SOCIETY

S1 – Expanding financial inclusion

Bringing banking services closer to everyone

As a market leader and a socially responsible brand, Vietcombank, through a comprehensive range of optimal cost management solutions, has maintained sustainable resources to implement various programs and policies aimed at reducing loan interest rates, enabling individuals and businesses to access funding at affordable costs.

Regarding the implementation of interest rate reduction programs as directed by the government and the State Bank of Vietnam (SBV), in 2024, Vietcombank carried out 14 rounds of interest rate cuts for loan programs aimed at customers. Additionally, Vietcombank launched 22 preferential loan programs with rates reduced by 0.5% to 2% below the average rate. As a result, nearly 110,000 customers benefitted from lower interest rates, with the total loan balance supported exceeding VND900 trillion (representing 63% of Vietcombank's loan portfolio) and the total amount of interest rate support reaching approximately VND6,500 billion.

From the beginning of 2025, Vietcombank launched a series of highly favourable and competitive interest rate policies, programs, and products to support individuals and businesses. The bank rolled out 16 low-interest loan programs with both short-term and medium-to-long-term loans offering rates from 0.5% to 2% lower than the average rate for businesses and individuals.

Some of the key interest rate reduction and preferential programs include: (+) Short-term loans in VND and USD with

preferential and special rates, (+) Loan programs for FDI customers, (+) Medium-to-long-term loans with fixed interest rates for 1-5 years and competitive rates for business loans, (+) Preferential interest rates for SMEs and business households, (+) Interest rate programs for retail customers, ensuring peace of mind, (+) Reduced interest rates to support economic growth in 2024, (+) Loan programs for businesses engaged in export activities in 2024, (+) Interest rate reductions for individuals and businesses in areas affected by Typhoon No. 3 – Yagi etc.

Vietcombank is at the forefront of digital transformation and technology, consistently pioneering in the application of advanced technologies. The bank actively deploys digital banking services with groundbreaking products for individual customers (VCB Digibank), institutional customers (VCB Digibiz, especially suitable for SMEs and business households), and other services like VCB Cashup and VCBCC etc, providing the most convenient solutions for customers to conduct banking transactions, reducing operational time and costs for both customers and Vietcombank. With a modern digital platform, VCB continuously enhances and optimises user interfaces and customer experiences. In June 2024, Vietcombank officially launched the new generation VCB Digibank (New Digibank), featuring comprehensive and breakthrough changes in UI/UX, offering various versions tailored to different customer segments (Standard version for regular customers, Priority version for premium customers,

YouPro version for young customers, and An Vui version for seniors or those who prefer simplicity). More than 12 million customers successfully transitioned to the New Digibank. The new version received positive market feedback, especially the innovative YouPro and minimalist An Vui versions. Additionally, Vietcombank continuously implements policies to waive or reduce fees related to account maintenance, money transfers within and outside Vietcombank, and offers special fee exemptions for certain customer groups or specific products etc. In 2024, Vietcombank further encouraged customers to transition to digital banking channels through "zero fee" policies—waiving all domestic transfer fees for individual customers, offering preferential fees for SMEs, and providing attractive exchange rates for international money transfers via Vietcombank's digital channels. Moreover, the procedure for opening an online payment account was enhanced with the use of eKYC technology, enabling direct identification and verification through the VCB Digibank app or major e-wallets such as VNPay and Momo (eKYC via partner channels). With the aim of expanding existing products and services onto digital platforms, Vietcombank has updated VCB Digibank and VCB Digibiz 20 times in 2024, adding 38 new services and implementing 148 improvements. Currently, Digibank offers around 260 products/services/features, including money transfers, payments, savings, loans, cards, insurance, investment, government budgets, and more. It is also integrated with over 1,700 partners across various sectors such

as utilities, telecommunications, healthcare, education, logistics, securities, and insurance etc.

At the same time, as part of its digital transformation strategy, Vietcombank actively participated in the implementation of Project 06, the electronic identification policy by the Ministry of Public Security. Vietcombank became the first bank to collect and update biometric data of customers via VNeID Level 2 identification and is the only bank offering multiple biometric authentication methods (via chip-enabled ID cards and the VneID app) from the outset (July 1, 2024). On October 1, 2024, Vietcombank also rolled out identification and verification features through VneID/MOS for individual customers when opening payment accounts or registering for VCB Digibank online. By December 31, 2024, over 10 million Vietcombank customers had completed biometric authentication, meeting the SBV's electronic banking transaction requirements.

110,000
customers

BENEFITTED FROM LOWER INTEREST RATES, WITH THE TOTAL LOAN BALANCE SUPPORTED EXCEEDING VND900 TRILLION



Vietcombank also focuses on enhancing payment connectivity. The bank has introduced new payment solutions using advanced and secure technologies recognised by international organisations, such as the VCB Tap to Phone solution, which turns personal mobile devices into card payment terminals, improvements in SmartPOS, installment payments via cards, and the expansion of payment methods with global organisations like Samsung Pay, Google Pay, and Apple Pay. In addition to improving domestic payment methods, Vietcombank has also partnered with international entities to implement cross-border payment solutions. In 2024,

Vietcombank officially launched key new digital payment solutions, including: (i) Cross-border payments, expanding markets as directed by the SBV, with QR codes for Thailand, Laos, and Cambodia, and becoming the settlement bank for the China market. The bank also plans to expand into key new markets like Japan, South Korea, and Singapore, (ii) Developing VietQRPay, which integrates both domestic and international QR codes, (iii) Expanding card payment acceptance with VCB Tap to Phone, aimed at replacing physical devices, (iv) Launching international card payment solutions on airplanes.

To enhance customer service, the VCB DigiBot virtual assistant was launched in July 2022. In 2024, DigiBot expanded to channels like Vietcombank’s Fanpage and VCB Digibank. On average, DigiBot served about 29,000 new customers daily through the chatbot channel in 2024. DigiBot has alleviated some of the workload from traditional customer service channels, improving customer experience and offering a new, easily accessible, and entirely free interaction platform.

S2 – Customer rights protection

Building trust through service quality

ENSURING INFORMATION SECURITY

As a financial institution, Vietcombank recognizes that ensuring information security—particularly the confidentiality and protection of customer data—is a core component of its operations.

To safeguard information effectively, the bank has implemented:

1

An information security regulation, which ensures that all activities involving the creation, use, processing, storage, transmission, and disposal of information are conducted in accordance with strict security protocols.

2

An IT asset management policy, which outlines basic requirements and clearly defines responsibilities for individuals and departments in classifying, storing, managing, and utilising IT assets.

All of Vietcombank’s information security policies, including those related to customer data, comply with the ISO/IEC 27001 standard for information security management systems. This certification has been applied across the entire organisation and has been consistently maintained since 2014 (04 times certified in 2014, 2017, 2020, and 2023). Additionally, since 2020, the bank has been certified for PCI DSS (Payment Card Industry Data Security Standard) compliance by the international PCI Security Standards Council to ensure the secure handling of cardholder data.

To achieve and maintain these certifications of ISO/IEC 27001:2013 & 27001:2022, Vietcombank has invested significantly in IT infrastructure—including network and security equipment, primary and backup data centers, and IT facilities at branches—and has established a dedicated cybersecurity team. It has also developed a comprehensive system of policies and procedures to ensure secure and compliant operations aligned with international standards.

**SAFEGUARDING
CUSTOMER PRIVACY
AND PERSONAL DATA**

In today’s digital era, personal data has become a critical asset in all sectors, particularly in banking. Beyond being a key input for business strategy and analysis, personal data must be rigorously protected to uphold customer privacy and comply with legal requirements.

To strengthen personal data protection, the Government issued Decree No. 13/2023/NĐ-CP on April 17, 2023, and is expected to enact a Personal Data Protection Law by the end of 2025. These regulations impose increasingly stringent requirements on how organisations—especially financial institutions—handle personal data.

Vietcombank is committed to complying with these regulations and has taken proactive steps, including:

Appointing dedicated personnel and a responsible department for personal data protection under Decision No. 1785/QĐ-VCB-TTDL&PT dated September 31, 2023. Launching the Personal Data Protection Framework Project, with key initiatives such as:

ESTABLISHING A
DEDICATED GOVERNANCE
STRUCTURE

With the Data and Analytics Center designated as the central unit responsible for personal data protection bank-wide.

OVERSEEING AND ADVISING
INTERNAL UNITS

Overseeing and advising internal units to ensure compliance with Decree 13.

ENSURE COMPLIANCE
WITH DECREE 13

Completing required administrative procedures, such as Data Protection Impact Assessments and reports on cross-border data transfers as required by regulators.

Developing and issuing relevant documents, agreements, and general terms of service related to personal data protection to ensure transparency and protect customer rights.

The Personal Data Protection Framework Project will continue to be rolled out in phases to ensure full compliance with Decree 13/2023/NĐ-CP and future legal regulations. These efforts not only support Vietcombank’s sustainable and secure operations but also reinforce its commitment to protecting customer rights in the digital age.



**CUSTOMER SATISFACTION
SURVEYS**

In 2024, Vietcombank continued to conduct customer satisfaction surveys to refine service quality and deliver the best possible banking experience. Utilising real-time feedback methods (including pop-ups, OTT messages, and QR codes) and a consistent survey questionnaire across service channels, the bank conducted 65 survey campaigns, receiving over 1 million responses—with 94% of customers rating their experience as “satisfied” or “very satisfied.” Customer feedback is thoroughly analysed and addressed promptly, reflecting Vietcombank’s dedication to continuously improving its service and strengthening customer trust.

S3 – Supporting shareholders and investors

Balancing interests for long-term growth

Vietcombank is committed to fostering strong relationships with shareholders and investors by maintaining regular and responsive engagement, particularly on matters related to sustainable development. The Bank organises both annual and extraordinary General Meetings of Shareholders (GMS), hosts investor meetings, and participates in domestic and international investor conferences to provide

transparent, timely, and comprehensive updates on performance and strategic direction.

Vietcombank also actively discloses business results and sustainability governance policies through its official website, annual reports, and sustainability reports—enabling shareholders and investors to stay informed of significant developments.

SHAREHOLDER RIGHTS

Prior to each General Meeting of Shareholders, Vietcombank discloses detailed information on candidates nominated to the Board of Directors (BOD) and the Supervisory Board (SB), including age, gender, educational background, professional qualifications, experience, current roles at other organisations, and independence status. These materials are published at least 10 days before the meeting to ensure shareholders have sufficient time to review and provide input. To promote transparency and accessibility, all GMS materials are published in both Vietnamese and English on Vietcombank's Investor Relations (IR) website section.

Shareholders are encouraged to raise questions during the meetings, and all questions and responses from the presiding panel are documented in the meeting minutes and made publicly available online. Shareholders are also guided on how to submit questions and feedback in advance via the official GMS invitation.

In addition, Vietcombank has established a policy for receiving and resolving shareholder complaints, as set out in its Charter of Organisation and Operations. This policy is publicly available in the Investor Relations section of the website, where contact information for the Investor Relations team is also provided for inquiries or complaints.

Regarding remuneration, salaries, and other benefits for the BOD, Executive Management, and Supervisory Board, Vietcombank ensures full transparency. The GMS approves all payments and benefits to individual board members. Related information is published on the IR website and detailed in the audited annual consolidated financial statements, which are reviewed and endorsed by the Supervisory Board and approved at the GMS.

In terms of dividend distribution, Vietcombank strictly adheres to current legal regulations. As a state-controlled joint-stock commercial bank, dividend payments

are only made after obtaining approval from the State Bank of Vietnam and shareholder approval at the GMS. Vietcombank ensures full dividend distribution within six months of receiving the necessary approvals, in accordance with resolutions passed at the annual GMS.

These efforts reflect Vietcombank's strong commitment to protecting shareholder rights, maintaining transparency, and ensuring active shareholder participation in key corporate decisions.

PERFORMANCE HIGHLIGHTS

IN 2024, VIETCOMBANK CONDUCTED

- 01 Annual General Meeting of Shareholders
- 01 Extraordinary General Meeting
- 04 quarterly business results announcements



In 2024, Vietcombank conducted: 01 Annual General Meeting of Shareholders, 01 Extraordinary General Meeting, 04 quarterly business results announcements, 53 meetings with 660 investors and analysts, both domestic and international, Participation in 12 investor events (4 in Vietnam and 8 in key global financial markets such as Singapore, Hong Kong, and Seoul). These activities were highly rated by securities firms and investors for their professionalism and thoroughness. As a result, Vietcombank has consistently delivered timely, accurate, and transparent business updates, helping reinforce its leading position in market

capitalisation and investment value—despite broader stock market volatility.

The bank also provides efficient and timely support for shareholder services such as updating shareholder information, changing share classifications, and addressing inquiries, ensuring full compliance with regulations and meeting shareholder expectations.

Investor engagement and communication channels via the Investor Relations Department:

- Dedicated investor relations section on Vietcombank's website: <https://www.vietcombank.com.vn/vi-VN/Nha-dau-tu> offers timely, comprehensive updates, disclosures, and publications for shareholders and investors.
- Contact phone: +84-24-39343137 (Ext. 1841) / Email: ir@vietcombank.com.vn
- Direct/online meetings: Regular engagement through in-person or virtual discussions with shareholders and investors.
- Quarterly business results meetings: Public announcements and briefings on Vietcombank's operational performance.

S4 – Sustainable human resource development

Building a resilient workforce for the future

WORKFORCE OVERVIEW

TOTAL NUMBER OF EMPLOYEES

24,306 employees

AVERAGE ANNUAL INCOME PER EMPLOYEE

454 million VND/
employee/year

AN INCREASE OF 1.1% COMPARED TO 2023

Summary statistics on employees and income in 2024 (based on the bank's consolidated financial statements):

- Total number of employees: 24,306
- Average annual income per employee (salary, allowances): VND454 million, equivalent to approximately VND37.8 million per month — an increase of 1.1% compared to 2023.
- Wages at Vietcombank are consistently higher than the minimum wage levels set by the Government.

- Employee compensation is closely tied to job requirements, professional qualifications, performance, and individual contributions. Salaries are structured as follows: Fixed salary: Based on job title and professional grade, Performance-based salary: Determined by both individual and unit-level performance. In addition, Vietcombank implements special salary mechanisms for expert-level roles and high-demand talents, offering competitive compensation packages to attract and retain top-tier professionals.
- No seasonal labour is employed at Vietcombank..

Additional workforce statistics for 2024 (based on the bank's separate financial statements):

Workforce composition:

- By gender: 61% female, 39% male
- By position level: 18% in managerial roles, 82% are professional staff
- Among managers, 53% are women, reflecting the bank's commitment to gender diversity and empowering women in leadership.
- By age group: 24% aged 22–30, 43% aged 31–40, 25% aged 41–50, 8% aged 51–60. The average employee age in 2024 is 36.5, indicating a young, dynamic, and well-balanced workforce with a blend of experience and vitality.
- By geographic location: 47% of employees work in Hanoi and Ho Chi Minh City, 43% in other Tier II and higher urban areas, 10% in remaining areas.

These figures demonstrate Vietcombank's sustainable HR policies, emphasizing diversity in gender, age, and location while maintaining a stable, equitable work environment with clear career development pathways.



COMMITMENT TO COMPLIANCE WITH LABOUR LAWS

Vietcombank follows a transparent human resources policy that complies with Labour Laws, ensuring that all employees are hired and managed under a strict personnel management system. Employees across the bank are assigned tasks that match their skills and competencies, ensuring that they work and sign labour contracts in accordance with legal requirements. The labour contracts clearly outline the rights and responsibilities of employees according to

their job positions. Employee management at all units is closely monitored, in line with the labour plans assigned.

The bank does not engage in any form of informal employment, forced labour, or any type of employment where individuals are coerced into working under any circumstances. No employees are required to work against their will or under any legal constraints that violate labour laws.

TRANSPARENT AND PROFESSIONAL RECRUITMENT

In 2024, Vietcombank launched over 70 recruitment campaigns for branches and head office units (including 11 for branch recruitment). A total of 2,562 new employees were hired and began work.

Vietcombank continually innovates and refines its recruitment policy to improve efficiency and attract high-quality human resources to fulfill the bank's business strategy. Recruitment, training, and development are carried out openly and transparently to ensure equal opportunities for all candidates.

In the increasingly competitive recruitment market, Vietcombank's brand reputation is an advantage in attracting talent. The bank has upgraded and perfected its online recruitment system, allowing candidates to apply online and receive notifications

directly, enhancing professionalism and ensuring transparency in the process while reducing costs and improving the candidate experience.

Additionally, to ensure high-quality candidates, Vietcombank implements flexible, efficient recruitment policies and specialised recruitment mechanisms for experienced candidates, experts, highly skilled workers, and outstanding students, aiming to attract top-tier candidates with knowledge, expertise, and high professionalism, meeting the bank's needs for operational management and cutting-edge technology systems.

Recruitment at Vietcombank's branches is conducted continuously each month, with improved methods through the use of centralised online recruitment software

Vietcombank



at the Head Office. Recruitment is flexible, customised to the specific needs of each position and unit. Recruitment activities at both branches and the Head Office have been well-organised and attracted many qualified candidates. In addition to traditional recruitment methods, Vietcombank has implemented recruitment from outstanding students at prestigious universities, yielding positive results. The bank's recruitment efforts have been highly regarded by the market, drawing qualified personnel to meet business and operational needs.

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In recognition of these efforts, Vietcombank has been ranked in the “Top 50 Most Preferred Employers” and “Top 500 Leading Employers in Vietnam” for three consecutive years (2022–2024), an accolade co-organised by the Investment Newspaper and Viet Research. In 2024, Vietcombank was ranked at the top in both categories.

COMPREHENSIVE EMPLOYEE POLICIES; COMPETITIVE COMPENSATION AND BENEFITS

Vietcombank regularly reviews and updates its salary and benefits policies to comply with legal regulations and practical conditions, ensuring internal fairness and competitiveness in the market. Salary and bonus management for employees is conducted in accordance with relevant laws, State Bank of Vietnam regulations, and internal policies. Income distribution is based on job position, responsibilities, task completion, and is gender-neutral, ensuring internal fairness while remaining competitive with the labor market. This structure fosters motivation to improve productivity, quality, business results, and employee retention.

Vietcombank has implemented a transparent and fair performance evaluation system, with results tied to employee compensation and rewards. Employee performance is assessed based on both qualitative and quantitative criteria, with 100%⁵ of employees receiving regular evaluations and career development reviews.

In 2024, the average income of Vietcombank employees, including salaries, allowances and bonuses, reached VND508 million, equivalent to VND42.3 million per month, a 1.1% increase compared to 2023⁶.

In addition to complying with state obligations for social insurance, health insurance, unemployment insurance, and labour accident – occupational disease insurance, Vietcombank offers a wide range of employee benefits, including annual health check-ups (with specialised exams for female employees), annual health insurance, critical illness insurance, life insurance, maternity support, sick leave benefits, rewards for senior employees, holiday gifts, and scholarships for employees’ children with outstanding academic achievements.

Vietcombank is committed to continuously improving employee benefits and income to ensure competitive advantages in the labor market.

Regarding maternity leave, Vietcombank provides benefits in full compliance with the Labour Code and Social Insurance Law: (i) female employees are entitled to maternity leave, (ii) male employees with spouses giving birth also receive support. During maternity leave, (i) female employees continue to receive statutory benefits and (ii) can be evaluated based on their actual working time. Additionally, after returning from maternity leave, female employees are allowed to reduce their working hours until their child turns 12 months old and are provided with breastfeeding rooms.



In 2024, Vietcombank implemented a birthday leave and “Happy Day” program, allowing employees to better balance work and life. The bank also approved the launch of the “VCB Future Talent Scholarship Program,” aimed at supporting the educational achievements of employees’ children and nurturing future talent for Vietcombank’s business operations.

THE AVERAGE INCOME OF VIETCOMBANK EMPLOYEES

42,3 million VND/month

A 1.1% INCREASE COMPARED TO 2023⁷

⁵ Not including personnel at subsidiaries, affiliated companies, and joint ventures.

⁶ Data based on the bank’s 2024 separate financial statements.

⁷ Data based on the bank’s 2024 separate financial statements

COMPREHENSIVE AND DIVERSE TRAINING IN BOTH EXPERTISE AND SKILLS

Training implementation results

In 2024, Vietcombank conducted 398 in-person training courses, achieving 104.7% of the annual training plan. Among the planned training sessions, 333 courses were executed—an increase of 3.7% compared to the training plan implemented in 2023. The total number of training participants exceeded 166,000 (up 18.7% from 2023), with a primary focus on Leadership and Management, Information Technology and Digital Transformation, and Retail Banking.

The training frequency for management staff reached 11 sessions per manager (up from 7.28 in 2023), while non-management employees attended an average of 7.81 sessions (an increase from 5.7 in 2023). In 2024, the average training hours per employee stood at 36.1 hours per year, surpassing the 35-hour benchmark recommended by BCG for Vietcombank by 2025. For planned training programs alone, the average training hours per employee was 32.5 hours per year, marking a 1.2% increase from 2023.

Structured training roadmap

A clearly defined training roadmap is established from the moment employees join Vietcombank, with adjustments made at various stages to accommodate job requirements and career development. Specific initiatives include:



- Employees are assigned specialised training programs tailored to their roles, ensuring they acquire necessary competencies through various formats, including classroom-based and e-learning programs. In 2024, the Training Map at branches facilitated 48 training courses, six e-learning modules, and 8,741 individual training instances.

- Vietcombank provides structured training for branch managers, business unit heads, service department heads, support unit heads, transaction office managers, and departmental leaders at the headquarters. These programs equip participants with standardised management tools to enhance operational efficiency and contribute to the bank's strategic goals.

- Training programs for talent development—covering both headquarters and branch staff—focus on foundational knowledge and essential skills to ensure employees are well-prepared for their roles. These initiatives form the foundation for succession planning efforts, such as Vietcombank's HIPO and ELITE programs.

Diverse and practical training programs

Vietcombank's training approach is comprehensive, encompassing both technical expertise and skill enhancement for employees. Programs are designed in alignment with leadership directives, the training roadmap, and unit-specific needs:

- Strengthening IT and digital transformation training: Given the bank's strong push for digital transformation, training programs in recent years have emphasized IT and digital-related topics. These initiatives enhance employees' professional capabilities, update them on emerging digital trends, and cultivate a digital-first culture to facilitate adaptation. Key programs include training on cloud computing using AWS, Microsoft Office 365 (for end-users and branch champions), cybersecurity, programming techniques, and Agile methodologies.
- Enhancing training quality and expanding practical learning: Employee skill development programs incorporate hands-on exercises and real-life scenarios to improve engagement and effectiveness. Topics covered include emotional regulation, sales consulting techniques, customer service strategies, and service quality improvement. Specialised training courses for leadership

teams and future leaders focus on team-building, coaching, and mentorship skills. Additionally, Vietcombank introduced an applied "Coaching in Action" program for customer relations and transaction office managers at branches, with plans for broader implementation using a practical work-based approach. Alongside skill development programs, Vietcombank continues to implement and maintain high-quality core training courses focused on professional expertise and specialised knowledge for employees. These programs help staff enhance their work performance and strengthen their engagement with the organisation.

- Addressing urgent training needs for units and transformation projects (competency framework, Office 365, Cloud Computing): In 2024, Vietcombank launched a series of training programs tailored to transformation projects, including competency framework development (core, leadership, and technical competencies) and assessment tools for all job positions. These initiatives generated significant value, equipping employees with knowledge essential for efficient organisational transformation.

Continuous innovation in training methods and formats

Vietcombank employs diverse training delivery methods to optimise available resources:

SESSIONS RANGE FROM CLASSROOM-BASED TRAINING TO E-LEARNING

Sessions range from classroom-based training to e-learning, live-streamed courses via videoconferencing platforms (MS Teams, Zoom), and interactive digital learning. These approaches ensure large-scale training rollout across the organisation, especially for regulatory compliance, product knowledge, and process training.

THE E-LEARNING FORMAT CONTINUES TO BE LEVERAGED EXTENSIVELY

The e-learning format continues to be leveraged extensively, with 141 digital training modules available. Participation in e-learning courses has steadily increased: 25,052 learners in 2020; 76,985 in 2023; and 114,283 in 2024; accounting for more than 60% of total training instances.

COURSES INCORPORATE MULTIPLE DELIVERY METHODS

Courses incorporate multiple delivery methods to maximise convenience for learners. Vietcombank has also refined its training methodologies to be learner-centric, promoting interactivity, practical application, and real-world exercises for more effective learning experiences. Additionally, the integration of technology into training management enhances efficiency, reduces costs, and enables units to proactively manage workforce training plans.



Occupational Health and Safety

Workplace safety is a crucial factor for employees, which is why Vietcombank is committed to providing a safe and healthy working environment. With the goal of creating a healthy and safe workplace, the bank strictly adheres to regulations on occupational health and safety, ensuring that employees' legal rights and interests, including access to healthcare and safe, hygienic working conditions, are protected. Specifically:

- Annual health check-ups for employees, including specialised and comprehensive screenings at reputable, high-quality hospitals, as well as additional check-ups for female employees.
- Implementation of health insurance and life insurance policies to support medical treatments and provide additional benefits.
- Establishment of medical rooms/health departments for all employees, with designated lactation rooms for breastfeeding mothers.
- Annual environmental monitoring and adjustments (if necessary) to ensure safe working conditions for employees.
- Ensuring fire prevention and safety measures, with regular fire drills in accordance with regulations.

Employees working in positions related to vault operations are guaranteed a safe working environment and receive additional benefits compared to those in standard positions, such as increased annual leave, monetary and material allowances, in line with labour laws and Vietcombank's regulations at each stage.

In 2024, the Vietcombank Trade Union continued to focus on supporting members who were sick, injured, or affected by natural disasters. The entire Vietcombank system has not reported any serious accidents or incidents related to occupational health and safety that required legal assistance from local trade unions.

Transparent, inclusive, and equitable work environment

100%

OF EMPLOYEES WERE COVERED BY A COLLECTIVE LABOUR AGREEMENT IN 2024

VIETCOMBANK'S EES SCORE FOR 2024 CONTINUES TO MAINTAIN

AN "EXCELLENT" RATING

Vietcombank ensures transparency, clarity, and a non-discriminatory environment, regardless of gender, within its organisation. Recruitment, training, and employee development processes are carried out openly and transparently to create equal opportunities for all workers. In all policies related to staffing and human resource management, Vietcombank does not have gender-specific regulations. Recruitment standards, training, promotion, appointment, rotation, salary, and benefits policies are consistently applied to ensure equality between male and female employees.

The bank is committed to protecting employees' rights through collective labour agreements, ensuring fair and transparent working conditions. In 2024, 100% of employees were covered by a collective labour agreement, reflecting Vietcombank's dedication to ensuring labour terms that benefit employees.

Vietcombank regularly facilitates dialogue between management and the labor union to update and improve terms within the collective labour agreements, ensuring that:

- All employees have the opportunity to participate in collective bargaining processes.
- Terms related to salary, benefits, and working conditions align with industry standards and meet employees' expectations.

- Transparency and fairness in the enforcement of labour policies are maintained across all branches and departments of the bank.

Vietcombank values transparency, fairness, and equality in its workplace. The bank has clear policies in place to prevent discrimination and promote diversity within its workforce.

At Vietcombank, employees work in a professional, transparent environment where they are respected, listened to, and recognised. Each year, Vietcombank conducts an Employee Engagement Survey (EES). According to the results from an independent consulting firm, Vietcombank's EES score for 2024 continues to maintain an "Excellent" rating, further solidifying its position as a top employer.

Vietcombank also actively implements the grassroots democracy regulations, ensuring that employees have the opportunity to be informed, consulted, and involved in decisions that affect their rights, interests, obligations, and responsibilities. Each year, the bank organises an Employees' Conference, regular dialogues, and signs the collective labour agreement, creating an open forum for discussion, encouraging feedback, fostering engagement, and addressing any concerns or issues employees may have. The Vietcombank Trade Union has effectively promoted political initiatives, business planning, and the preservation and

development of the five core cultural values: Trust, Standards, Innovation, Sustainability, and Humanity. It also proactively proposes various policies to strengthen employee connection and enhance both their material and spiritual well-being, helping to build harmonious, stable, and progressive labour relations.

In 2024, the Vietcombank Trade Union and Vietcombank Youth Union implemented several activities to improve the cultural and spiritual life of employees and support Vietcombank's mission to become a green, sustainable bank for the community. These included:

- (+) Signing the 2024 Collective Labour Agreement with superior policies that provide more benefits for employees, as outlined in the resolution of the Banking Union's Executive Committee, such as employer contributions to voluntary retirement funds, employees receiving one day off on their birthday, and one hour off per week while still receiving full pay according to Vietcombank's internal regulations at the time.
- (+) Organising the "Vietcombank Run & Share 2024: A Million Hearts, One Belief" charity run, attracting 15,168 participants, raising an additional VND10.1 billion for the "Secure Future Fund."

(+) Hosting the second blood donation program "Vietcombank: Share the Red Drop, Share the Love" across the system.

(+) Providing financial support to 46 employees and 280 of their family members suffering from serious illnesses from the "Compassion Fund"; assisting 10 employees in critical condition and six employees who passed away from the "Solidarity Fund"; and providing assistance to 92 children with congenital disabilities in 2024.

(+) Supporting employees with welfare benefits during holidays, Tet, and birthdays; funding vacation programs; providing life and health insurance, and accident insurance for union members and employees.

In 2024, Vietcombank reaffirmed its position as the top bank for work environment attractiveness, being ranked for the 9th consecutive year as the Best Workplace in Vietnam (1st in the banking sector and 2nd in the Top 100 Best Places to Work in Vietnam - Large Enterprises by Anphabe and Intage market research). The bank also ranked 1st in the Top 500 Vietnam Best Employers in 2024 (VBE500), Top 10 Best Places to Work in Key Economic Sectors in Vietnam 2024 (VBW10), and Top 50 Most Attractive Employers in 2024 (MAE50) as reported by Investment

Newspaper and Viet Research. Additionally, in 2024, Vietcombank was honoured for the fifth consecutive year as a "Typical Enterprise for Employees" by the Vietnam General Confederation of Labour, the Ministry of Labour, Invalids and Social Affairs, and the Vietnam Chamber of Commerce and Industry (VCCI). For the first time in 2024, Vietcombank participated in the Best Workplace in Asia (HRAA) awards and proudly received all four awards, including the grand prize of "Best Workplace in Asia" and three special awards: "Outstanding Diversity, Equity, and Inclusion Policy", "Best Employer for Employee Care", and "Sustainable Work Environment".

S5 – Community contribution

Responsibility aligned with development mission

VIETCOMBANK ALLOCATED APPROXIMATELY

~571 Billion VND

TO SOCIAL WELFARE ACTIVITIES

With a consistent goal of becoming a Green Bank for sustainable development and community wellbeing, Vietcombank has continuously expanded its social responsibility initiatives through practical, meaningful programs implemented on a large scale. These initiatives, carried out from headquarters to branches and subsidiaries nationwide, aim to support disadvantaged areas and improve the quality of life for underprivileged communities.

In 2024, Vietcombank allocated approximately VND571 billion to social welfare activities. From 2020 to 2024, the bank's total contribution to community support over VND2,311 billion. Education and healthcare remained the bank's two strategic focus areas.

In education

Vietcombank not only builds new schools but also funds the upgrade of teaching infrastructure and supplies essential equipment to schools in need. These include desks and chairs, libraries, multi-purpose rooms, clean water systems, bike shelters, and sports facilities—small but impactful contributions that enhance learning conditions for teachers and students alike.

In addition, the bank supports disadvantaged students with scholarships, life-saving floating backpacks for those in flood-prone areas, and bicycles to aid their journey to school. Every year, Vietcombank contributes tens of billions of Vietnamese dong in scholarships to students who demonstrate outstanding academic achievement or show determination to succeed despite challenging circumstances. These scholarships are offered through local scholarship and education promotion funds as well as national fundraising programs. In particular, to mark its 60th anniversary (April 1, 1963 – April 1, 2023) and the honour of being awarded the prestigious title of

Labour Hero, Vietcombank established the "Vững Tương Lai" ("Securing the Future") Fund. This initiative provides scholarships to talented students from underprivileged backgrounds. Through these efforts, Vietcombank aims to inspire hope, nurture passion, and promote a culture of learning among Vietnam's younger generations.

In 2024 alone, Vietcombank supported 600 underprivileged students with a total of VND6 billion; granted VND1 billion in scholarships to students at major universities; sponsored the construction of Primary School No. 2 in Rach Goc town, Ca Mau Province (VND35 billion); funded the construction of an ethnic semi-boarding primary school in Cao Son commune, Lao Cai Province (VND20 billion); contributed VND100 billion toward the construction of a hospital in Thanh Hoa Province (2023–2025); participated in the 18th "Spring for Children" program with the theme "Colouring Children's Dreams," supporting disadvantaged children through the Vietnam Children's Fund etc.

In healthcare

Vietcombank continues to invest in healthcare by funding the construction and renovation of hospitals and clinics, providing essential medical equipment, and supporting low-income patients, especially children facing critical illnesses. Vietcombank's employee groups regularly organize initiatives to provide meal support for patients in need across various localities. Voluntary blood donation campaigns also receive enthusiastic participation from the bank's youth union members, staff, and employees.

In addition to large-scale initiatives coordinated with local authorities and agencies, Vietcombank employees actively participate in day-to-day charitable activities

such as voluntary blood donation, hospital visits, and meal sponsorships for patients. Each individual at Vietcombank embodies a strong sense of social responsibility, contributing to the creation of a more compassionate and sustainable society.

In 2024, the bank committed over VND12 billion to upgrade the Son Ca Island Infirmary and supply medical equipment for a healthcare center on the Truong Sa (Spratly) Islands, in collaboration with Viet Duc Hospital; sponsored VND2 billion worth of equipment for Xanh Pon General Hospital in Hanoi; partnered with the "Golden Heart Fund" to implement the "Together to School" program, with a budget of VND250 million etc.



Total social security contributions in 2024 and in five-year period of 2020–2024

TOTAL SOCIAL SECURITY CONTRIBUTIONS

No	Content	Year (Amount: million VND)	
		2024	Five-year period (2020–2024)
1	Total funding for social security activities by Vietcombank	570.954	2.311.210

REGION

No	Region	2024 (Amount million VND)
1	Northwest region	301.340
2	Central Highlands	31.109
3	Mekong Delta region	74.592
4	Other provinces/cities	163.913

BY SECTOR

No	Purpose of sponsorship	Disbursement amount in 2024 (Amount million VND)
1	Education sector	173.687
2	Healthcare sector	90.465
3	Support for the poor / building charity houses and solidarity houses, etc.	269.237
4	Gifts for Heroic Vietnamese Mothers, relatives of martyrs, and others in need	1.848
5	Others	35.717

VIETCOMBANK'S HIGHLIGHTED SOCIAL SECURITY CONSTRUCTIONS/PROJECTS IN 2024

No	Program / project description	Amount (VND billion)
1	Donation for the Prime Minister's campaign to eliminate temporary and dilapidated housing for poor households	100
2	Donation to the Central "For the Poor" Fund to support housing elimination for poor households	20
3	Funding to build Primary School No. 2 in Rạch Gốc Town, Ngọc Hiến District, Cà Mau Province	35
4	Funding to build a semi-boarding ethnic minority primary school in Cao Sơn Commune, Mường Khương, Lào Cai	20
5	Support to build Great Solidarity houses for poor households in Bạc Liêu Province	7,5
6	Funding to construct Mỹ Lộc Primary and Secondary School in Hậu Lộc District, Thanh Hóa Province	6

Respect for human rights

Zero tolerance for discrimination, child labour, and forced labour

Vietcombank is committed to upholding international principles on human rights, ensuring transparency and fairness across the organisation without discrimination based on ethnicity, religion, or gender. Recruitment policies at Vietcombank clearly stipulate that only individuals with full legal civil capacity may be employed—effectively prohibiting the use of child labour or underage workers. Furthermore, job descriptions for all positions within Vietcombank require a minimum education level of high school graduation. All employees are engaged under proper labour contracts in accordance with legal requirements, including appropriate contract types and durations. Employees are entitled to full statutory benefits such as health insurance, social insurance, and unemployment insurance. All agreements are based on mutual consent, equality, and cooperation between employer and employee. A standardised labour contract template is applied uniformly across the entire system to ensure fairness and consistency for all employees. Vietcombank’s internal policies

are designed to ensure equality and non-discrimination in the workplace.

Since its establishment in May 2005, the Committee for the Advancement of Women at Vietcombank has effectively advised the leadership on incorporating gender perspectives into governance and operations. This includes mainstreaming gender equality in the bank’s policies, strategies, and development programs. As of December 31, 2024, there were 132 grassroots-level committees for the Advancement of Women across Vietcombank’s network.

Vietcombank also places strong emphasis on planning and promoting female leadership. Women account for approximately 61% of the bank’s total workforce. At the Head Office, 56% of women have been included in the management succession plan for the 2021–2026 period—equivalent to 501 individuals. This demonstrates Vietcombank’s firm commitment to gender equality and the advancement of women in leadership roles across the organisation.

THERE WERE

132 grassroots-level committees

COMMITTEES FOR THE ADVANCEMENT OF WOMEN ACROSS VIETCOMBANK’S NETWORK.

WOMEN ACCOUNT FOR APPROXIMATELY

61%

OF THE BANK’S TOTAL WORKFORCE

SUSTAINABLE GOVERNANCE

G1 – Contribution to economic development

Supporting national prosperity

VIETCOMBANK HAS BEEN ENTRUSTED BY THE MINISTRY OF FINANCE AND THE STATE BANK OF VIETNAM TO HANDLE FINANCING FOR OVER

300 ODA-funded projects

WITH A TOTAL VALUE OF NEARLY USD 30 BILLION

For many years, Vietcombank has played a key role as the primary financial sponsor for major national infrastructure projects and key economic sectors, such as transportation, oil and gas, electricity, and aviation. Since Vietnam regained access to Official Development Assistance (ODA) loans, Vietcombank has been entrusted by the Ministry of Finance and the State Bank of Vietnam to handle financing for over 300 ODA-funded projects, with a total value of nearly USD 30 billion. These projects span critical areas such as infrastructure, transportation, healthcare, and agriculture etc, serving as essential drivers of the country’s socio-economic development.

In 2024, despite economic challenges, including weakened capital absorption, Vietcombank remained proactive and flexible in its strategic direction, focusing on safe, efficient, and sustainable growth. Overcoming difficulties, the bank delivered impressive business results, maintaining its leadership in profitability, asset quality, and operational efficiency within Vietnam’s banking sector.

By the end of 2024, Vietcombank achieved outstanding financial performance: total assets exceeded VND2 quadrillion, reflecting a 13% increase compared to 2023; outstanding loans reached VND1.46

quadrillion, up 14% from 2023, staying within the credit growth limits set by the State Bank of Vietnam; market I deposits totaled VND1.52 quadrillion, an increase of over 8% from 2023. Vietcombank maintained strict credit quality controls and enhanced bad debt resolution efforts: on-balance-sheet bad debt stood at VND14.143 trillion, with a 0.97% bad debt ratio; risk provisioning reached VND31.429 trillion, achieving a 222% bad debt coverage ratio—one of the highest among major banks in Vietnam. Consolidated pre-tax profit amounted to VND42.236 trillion, increasing 2% year-over-year. Market capitalisation remained the largest in Vietnam, reaching nearly USD20 billion and securing Vietcombank’s position among the top 100 publicly listed banks worldwide in terms of market value in 2024.

Additionally, Vietcombank remained one of the largest contributors to the State budget, with tax and fee payments totaling over VND12 trillion in 2024.

Further details on economic value creation and distribution can be found in Vietcombank’s Sustainability Report and Financial Statements, published on its official website.

G2 – Transparent and effective corporate governance

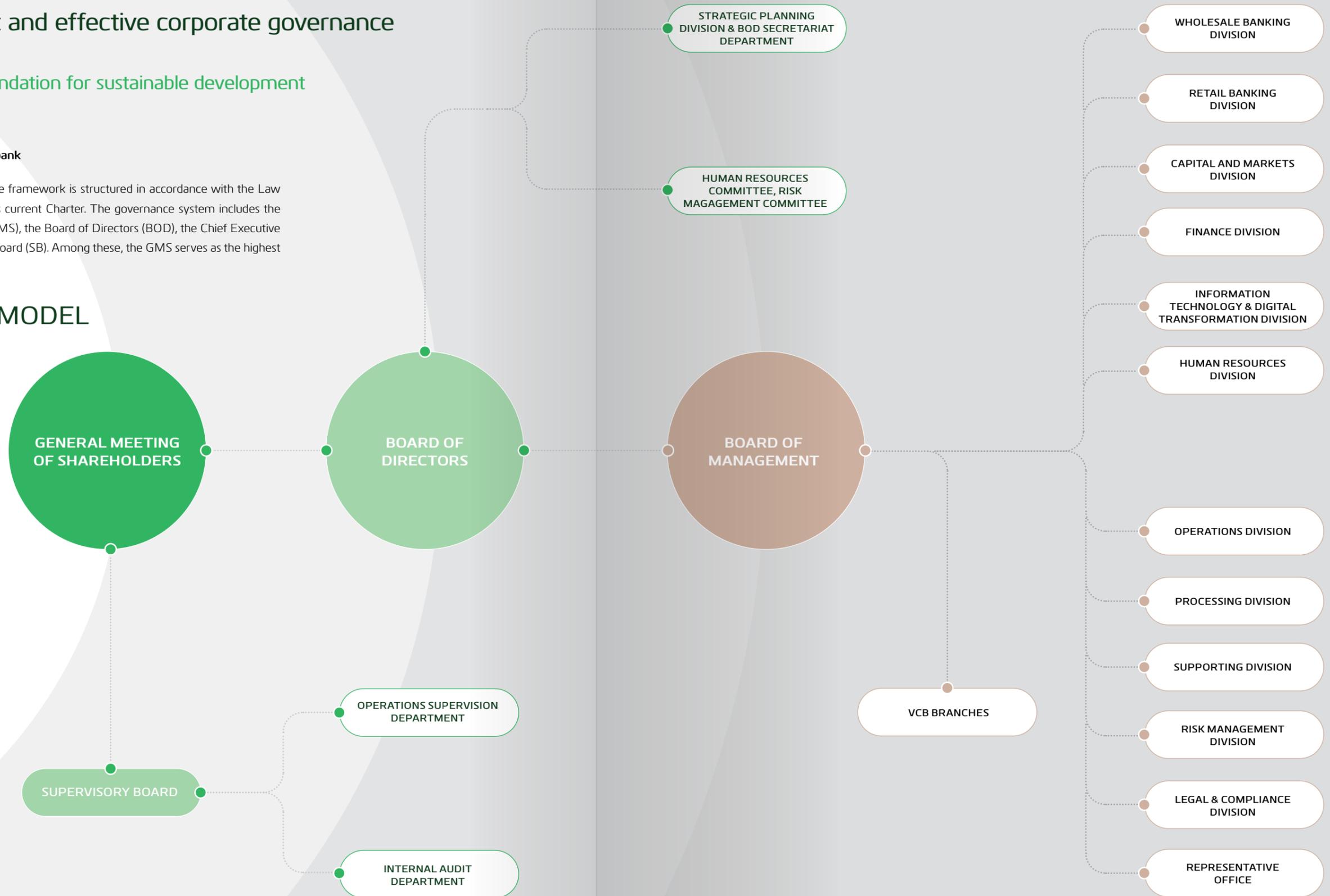
Strengthening the foundation for sustainable development

BOARD OF DIRECTORS

Governance structure at Vietcombank

Vietcombank’s corporate governance framework is structured in accordance with the Law on Credit Institutions and the bank’s current Charter. The governance system includes the General Meeting of Shareholders (GMS), the Board of Directors (BOD), the Chief Executive Officer (CEO), and the Supervisory Board (SB). Among these, the GMS serves as the highest decision-making body of the bank.

GOVERNANCE MODEL



Organisational chart (as per the 2024 Annual Report)

No	Name	Position
1	Mr. Nguyễn Thanh Tùng	Chairman of the Board of Directors
2	Mr. Đỗ Việt Hùng	Member of the Board of Directors
3	Mr. Nguyễn Mạnh Hùng	Member of the Board of Directors
4	Mr. Shojiro Mizoguchi	Member of the Board of Directors Deputy General Director
5	Mr. Nguyễn Mỹ Hòa ^a	Member of the Board of Directors
6	Mr. Hồng Quang	Member of the Board of Directors Director of HR Division
7	Mr. Vũ Viết Ngoạn	Independent member of the Board of Directors
8	Mrs. Nguyễn Thị Kim Oanh	Member of the Board of Directors
9	Mr. Nguyễn Tuấn Anh	Member of the Board of Directors

^a Mr. Nguyễn Mỹ Hòa submitted a resignation letter from his position as a member of the Board of Directors, effective from November 1, 2024, to retire and receive pension benefits.

As of December 31, 2024, the Board of Directors of Vietcombank comprised nine members, including one independent member and five non-executive members. The Board's composition reflects diversity in terms of gender, expertise, and experience across key areas such as law, finance, commerce, economics/management, and core banking operations. Detailed information on the qualifications and experience of each Board member is disclosed in Vietcombank's 2024 Annual Report.

Committees under the Board of Directors

Vietcombank has two committees under its Board of Directors: the Risk Management Committee and the Human Resources Committee. The establishment of these committees ensures compliance with the regulations of the State Bank of Vietnam (SBV) and relevant laws. The committees operate based on the organisational and operational regulations issued by the Board of Directors.

Detailed information about the activities of the committees is published in the Annual Report and the Annual Shareholders' Meeting documents available on the bank's official website.

Corporate Governance at Vietcombank

Vietcombank is committed to adhering to legal regulations and corporate governance standards to ensure transparent, efficient, and sustainable operations. The operating regulations of the Board of Directors and Vietcombank's internal governance regulations are developed in compliance with current corporate governance laws, aligning with Vietcombank's Charter and approved by the General Shareholders' Meeting. Additionally, Vietcombank has implemented a performance evaluation process to monitor, control, and improve the quality of corporate governance, ensuring compliance with applicable legal provisions and strengthening the trust of shareholders, customers, and partners, thereby contributing to the sustainable development of the organisation. The bank has also appointed a Corporate Governance Officer with full functions and responsibilities as per regulations.

Nomination and Selection Process for Top Management: The nomination and selection process for top management is specified in Vietcombank's Charter. The standards and conditions for electing or appointing Board of Directors members are clearly stated. The General Shareholders' Meeting is the highest decision-making body of the bank, responsible for determining the number of members of the Board of Directors and the Supervisory Board for each term, electing, dismissing, or replacing members of the Board of Directors and Supervisory Board in accordance with legal regulations.

Board of Directors' performance evaluation: The Board of Directors ensures compliance and best practices in corporate governance. Annually, during the General Shareholders' Meeting, the Board of Directors reports on its activities, including its governance, oversight of the Executive Board, and the operations of the committees under the Board. The Board also outlines its operational direction and business plans for the following year. Furthermore, the Board requests the independent Board members to provide an evaluation of the Board's performance, and this report may be disclosed at the annual meeting.

Independent board members' activities: In 2024, the independent member of the Board of Directors attended 17 out of 54 plenary sessions, achieving a 100% participation rate. This contributed significantly to the oversight and governance functions within the bank, ensuring proper management and implementation of tasks assigned by the Board. Annually, during the General Shareholders' Meeting, the independent Board member submits a separate report for review and approval. These documents are made publicly available on the website and distributed to shareholders prior to the meeting.

Selection of independent auditors: Each year, Vietcombank presents the list of independent audit firms to the General Shareholders' Meeting and conducts a bidding process to select the auditor for financial statements and internal control systems. This process follows established criteria and ensures compliance with legal requirements and Vietcombank's Charter.

Corporate culture practices in corporate governance: Vietcombank has implemented a Code of Conduct and Professional Ethics for all employees. This Code applies to all staff working at Vietcombank, as well as partners who provide services to the bank and have employees working at Vietcombank, including 100% owned subsidiaries. Violations are handled according to Vietcombank's internal disciplinary regulations and/or applicable legal provisions.

Training on corporate governance

In 2024, the Board of Directors of Vietcombank participated in various courses, conferences, seminars, and roundtable discussions, both online and in-person, organized by the government, the State Bank of Vietnam (SBV), the Party Committee of the Central Business Block, and domestic and international consulting units. These events focused on knowledge exchange and sharing experiences in banking governance, implementing projects to enhance operational capacity, risk management, human resources, finance, digital transformation, and continuously updating new knowledge and corporate governance standards in line with international practices. This ensures constant improvement, adaptation, and application of relevant governance practices at Vietcombank.

Some of the corporate governance programs, seminars, and roundtable discussions attended or organised by Vietcombank’s leadership in 2024 include:

No	Program/Seminar/Roundtable	Time
1	Training and seminar on ESG in the banking industry	January
2	Online conference on promoting banking credit in 2024	February
3	Roundtable on the update of the 2023 macroeconomic report and prospects for 2024	February
4	Meeting with the Prime Minister and outstanding State-owned enterprises	February
5	Attended the Prime Minister’s working delegation to Australia	March
6	Attended the Financial Investment Promotion Conference in South Korea and Japan with the Ministry of Finance and the State Securities Commission	March
7	Seminar on “Green Credit Trends and Directions for Vietcombank’s Business”	April
8	Attended the conference on cost-saving practices in the banking industry in 2024	April
9	Roundtable on the update of the Q1 2024 macroeconomic report	April
10	Attended the 57th Annual ADB Conference in Tbilisi, Georgia	May
11	Attended the working program with the National Financial Supervisory Commission	May
12	Attended the 5th Congress of the Vietnam Bond Market Association	June

No	Program/Seminar/Roundtable	Time
13	Organised the seminar on “Development of Wholesale Banking System Products”	June
14	Organised training on AWS Cloud platform for digital transformation strategy	July
15	Roundtable on the update of the 6-month macroeconomic report in 2024	July
16	Organised the Risk Management Skills Contest and Seminar on “From Awareness to Action: A Culture of Comprehensive Risk Management”	August
17	Financial Investment Promotion Conference in Australia and Singapore with the Ministry of Finance and the State Securities Commission	August
18	Seminar on cross-border payments between Vietnam and Japan	August
19	Attended the seminar on new provisions of the 2023 Real Estate Business Law, 2023 Housing Law, and their impacts on credit institutions in Vietnam	November
20	Attended the Listed Enterprise Conference and the 2024 Listed Enterprise Voting Award Ceremony by the Ho Chi Minh City Stock Exchange	November
21	Attended the Green Bond Market Survey of the Hanoi Stock Exchange in Luxembourg and Belgium	December
22	Attended the 7th Annual Corporate Governance Forum (AF7) by the Vietnam Board Members Institute (VIOD) on “Investing in Corporate Governance: Attracting Responsible Investors in the Global Market Trend”	December

Remuneration policy and process for determining the Board of Directors’ remuneration

The remuneration of Vietcombank’s Board of Directors is reviewed based on a proposal for remuneration, which is approved by the General Shareholders’ Meeting (GSM) at the annual GSM session.

At the 2024 annual GSM, the shareholders approved a maximum remuneration of 0.15% of the consolidated after-tax profit for the Board of Directors in the event that the bank achieves the consolidated pre-tax profit target for 2024 as assigned by the regulatory authorities. The detailed remuneration for each Board member is presented separately in the audited financial statements and the bank’s annual report.

CONTROL ENVIRONMENT

THE SUPERVISORY BOARD, ELECTED BY THE GENERAL SHAREHOLDERS' MEETING (GSM), CONSISTS OF

05 members

AND OPERATES INDEPENDENTLY FROM THE BOARD OF DIRECTORS (BOD) AND THE EXECUTIVE BOARD OF VIETCOMBANK

Internal Audit Department

The Supervisory Board of Vietcombank is organised and operates in compliance with legal regulations. The Supervisory Board, elected by the General Shareholders' Meeting (GSM), consists of 5 members and operates independently from the Board of Directors (BOD) and the Executive Board of Vietcombank. The head of the Supervisory Board is elected by its members. The Supervisory Board supervises and evaluates compliance with laws, internal regulations, the bank's Charter, and resolutions and decisions of the GSM and the BOD. The Board also performs other tasks as required by the Law on Credit Institutions (2024) (such as establishing internal regulations of the Supervisory Board, organising internal audits, overseeing financial conditions, and assessing financial reports). The Supervisory Board provides high-level supervision of internal audits, including monitoring and evaluating compliance with professional ethical standards by its members and internal auditors, supervising the Internal Audit Department in its audit functions, and assessing the effectiveness of the internal audit process.

The head of the Supervisory Board is not a member of the BOD and operates independently from it. The head is elected by the GSM and has rights and responsibilities as stipulated in the Credit Institutions Law. The head has the authority to call for an extraordinary GSM meeting or propose an extraordinary BOD meeting. The head has the right to attend BOD meetings, express opinions, and request that their opinions be recorded in the minutes if they differ from

the resolutions or decisions of the BOD.

The Supervisory Board conducts comprehensive oversight of the bank's governance and management activities to ensure compliance with laws, internal regulations, the Charter, and resolutions and decisions of the General Meeting of Shareholders (GMS) and the Board of Directors (BOD). It monitors adherence to safety-related restrictions, assesses the bank's financial position and reports to the GMS, and oversees the approval and implementation of investment projects, the purchase and sale of fixed assets, and contracts and transactions within the authority of the GMS and BOD. Based on its findings, the Supervisory Board proposes measures to improve Vietcombank's organisational structure, governance, and business operations.

Vietcombank established its Internal Audit Department in 2005, organised and operating according to legal requirements and Vietcombank's internal regulations. The internal audit policies, regulations, and processes are issued by the Supervisory Board. The Supervisory Board determines the structure, tasks, responsibilities, and staffing of the Internal Audit Department. The main functions of the Internal Audit include: (i) reviewing and independently and objectively assessing the completeness, appropriateness, effectiveness, and efficiency of the internal control system, as well as the suitability and compliance with Vietcombank's internal mechanisms, policies, processes, and regulations; making recommendations to improve systems,

processes, and regulations to ensure safe, effective, and lawful operations; and detecting and preventing violations of internal regulations and laws; (ii) advising on the development, improvement, and completion of the internal control system, provided that the principles of independence and objectivity are maintained.

The operations of the Supervisory Board and the Internal Audit Department comply with both legal regulations and Vietcombank's internal rules. Each year, the Supervisory Board prepares periodic oversight reports on the Bank's governance and management activities and conducts ongoing supervision by reviewing documents submitted by the Executive Board to the Board of Directors (BOD). The Internal Audit Department develops and implements the audit plan based on risk assessments and reports audit findings to the Supervisory Board, the BOD, and the Executive Board. In 2024, the Operations Supervision Department carried out four thematic reviews, including two oversight reports, one appraisal report, and one inspection report. In addition, the department prepared reports as required under Official Letter No. 571 issued by the State Bank of Vietnam. The Internal Audit Department audited 29 units/topics in Vietcombank's operations, providing recommendations to related units/departments to improve the effectiveness and efficiency of the internal control system, as well as suggesting improvements to systems, processes, and regulations, helping to ensure safe, effective, and lawful operations at Vietcombank.



Risk Management Committee

The Risk Management Committee of Vietcombank was established in accordance with legal regulations and includes the following members: the head, who is a BOD member responsible for risk management, and other members, including (i) BOD members, including independent members; (ii) An Executive Board member responsible for risk management. More than half of the Risk Management Committee members with voting rights are non-executive members.

In 2024, the Risk Management Committee of Vietcombank: (i) Held four regular meetings and discussed various risk management topics, including a specialised report on ESG risk management in the banking sector. (ii) The committee also explored and learned from the experiences of several regional banks. Additionally, the Risk Management Committee recognised ESG risks as an important consideration moving forward. These discussions were approved by the Risk Management Committee and reported to the BOD, highlighting Vietcombank's commitment to sustainable development and its goal to become a leading green bank in ESG risk management in the Vietnamese market.

CONFLICT OF INTEREST

At Vietcombank, transparency and business ethics are core foundations of all operations. The bank is committed to establishing and enforcing regulations to prevent and control conflicts of interest, ensuring that governance and business decisions are made fairly, objectively, and in the best interests of shareholders, customers, and the community.

To comply with legal regulations and international standards, Vietcombank has issued its Internal Governance Regulations, clearly defining the responsibilities and principles for managing conflicts of interest across all management levels. Specifically:

- Disclosure of relevant interests: Members of the Board of Directors (BOD), Supervisory Board, Executive Board, and other management levels are required to disclose any relevant interests in accordance with the Law on Enterprises and applicable regulations.
- Limiting use of internal information: Individuals holding management positions must not use information obtained from their roles for personal gain or to benefit any other organisation/individual.
- Controlling related-party transactions: Vietcombank applies a strict approval process for transactions between the Bank and BOD members, Supervisory Board members, Executive Board members, and related parties to ensure these transactions are market-based, transparent, and fair.

- Voting restrictions on related transactions: BOD members are not allowed to vote on contracts or transactions that would bring personal benefit to them or their related parties, as stipulated by the Law on Enterprises and the bank’s Charter.
- Preventing abuse of authority: Vietcombank enforces measures to prevent stakeholders from interfering in the bank’s operations in ways that may negatively affect collective interests, including price controls, purchase/sale contracts, or other transactions that could lead to capital or asset losses.

The bank is also committed to protecting the legal rights of stakeholders—including customers, shareholders, employees, and partners—through strict compliance with legal regulations and its Charter.

By adhering to these principles, Vietcombank ensures all operations meet the highest standards of business ethics, transparency, and accountability, thereby strengthening the trust of customers, investors, and the community.

INFORMATION DISCLOSURE AND TRANSPARENCY

Recognising its role as a communication bridge between the bank and its shareholders and investors, Vietcombank has continuously enhanced the professionalism and effectiveness of its

Investor Relations function, ensuring timely, transparent disclosure of the bank’s operational performance.

Information disclosure on the stock market:

As a large public company, Vietcombank ensures compliance with all disclosure regulations and builds investor trust by providing accurate, timely, and complete information on regular and ad hoc banking activities. All disclosed information

is published in both Vietnamese and English across official disclosure channels, including the bank’s website, portals of the State Securities Commission, Stock Exchanges, and the Ministry of Planning and Investment etc.

Transactions with related parties:

Policies for reviewing and approving related-party transactions are clearly defined in Vietcombank’s Charter. Such transactions must be approved by the General Shareholders’ Meeting or the Board of Directors, depending on the transaction value, in compliance with applicable

laws. All related-party transactions are fully disclosed on the Bank’s website and other official information disclosure channels of the Securities Commission and Stock Exchanges, and are also reported periodically in the bank’s financial and governance reports.



G3 – Environmental and social risk management



Commitment to responsible development

Vietcombank is committed to promoting green credit growth and has proactively developed internal regulations on environmental risk management in credit activities. In managing environmental risks during credit extension, Vietcombank consistently takes the initiative to research, develop, and implement a comprehensive system of internal documents and guidelines. These internal frameworks ensure compliance with legal regulations, the requirements of the State Bank of Vietnam (SBV), and align with the bank's sustainable development goals while moving toward advanced ESG risk management standards and practices.

In accordance with Circular No. 17/2022/TT-NHNN dated December 23, 2022,

issued by the SBV on environmental risk management in credit granting activities—effective from June 1, 2023—Vietcombank's Board of Directors promulgated internal regulations via Decision No. 1162/QĐ-HĐQT-QLRRTD dated May 30, 2023, introducing Vietcombank's Credit Risk Management Policy. This policy was developed to fully comply with Circular 17 and relevant legal provisions, demonstrating the Bank's proactive approach in adopting new standards and establishing a solid foundation for managing environmental risks in credit activities.

To ensure consistent and effective implementation across the system, on June 1, 2023, the General Director issued Decision No. 1786/QĐ-VCB-QLRRTD,

which provides detailed guidelines on principles, procedures, implementation steps, and templates for monitoring and controlling environmental risks in credit activities. Furthermore, Vietcombank organised comprehensive training sessions for all business units to communicate legal and internal regulatory requirements regarding environmental risk management in credit activities.

Vietcombank integrates environmental risk management throughout the entire credit process—including assessment, appraisal, approval, and post-lending management—in compliance with relevant regulations from the SBV and legal requirements. Environmental risk assessments are conducted for all credit proposals

related to investment projects. These assessments are based on the following criteria: (i) compliance with applicable environmental laws and regulations relevant to the investment project; (ii) evaluation of potential environmental impacts during project implementation; (iii) discharge, waste management practices, and other relevant environmental indicators (if applicable).

Borrowers are required to provide all documents and information necessary for environmental risk management as mandated by legal regulations and SBV guidelines, especially for projects identified as having high environmental risks. Based on the information and documentation collected, Vietcombank identifies and classifies credit proposals that

require environmental risk assessment, in accordance with Circular 17 and other applicable laws.

Based on the environmental risk level determined for the investment project, Vietcombank requires borrowers to develop mitigation and preventive plans to address potential environmental impacts or to commit to complying with measures approved by competent authorities.

G4 – Digital Transformation and Innovation

Steadfast progress in the digital era

DIGITAL TRANSFORMATION

As a leading State-owned commercial bank, Vietcombank has been at the forefront of the banking sector's digital transformation journey, implementing a strong and decisive strategy that delivers tangible value to customers, citizens, and society. The bank has made significant progress in its digital transformation efforts, laying a solid foundation for the next phase of development and advancing the objectives of its Digital Transformation Strategy through 2025, with a vision toward 2030. Key achievements include:

- Developing a professional and methodical digital transformation roadmap with the support of a top-tier international consulting firm;
- Completing the organisational model (establishing the Digital Banking Center, Data & Analytics Center, etc.) and strengthening human resources for digital transformation with the involvement of experienced professionals;
- Successfully implementing key projects under the digital transformation action plan;
- Reinforcing its market-leading position through advanced digital platforms;
- Establishing foundational mechanisms and policies to support digital transformation, especially in procurement and employee incentives;
- Building a robust digital culture across the organisation, with a focus on Agile methodologies, training, and internal communication.

The year 2024 marked a breakthrough in Vietcombank's digital transformation journey, characterised by significant investment in technology and optimisation of customer experience, bringing the bank's services closer to the people. Key impressive outcomes include: 99% of retail transactions conducted via digital channels, with 83% of retail banking services fully digitalised; Launch of innovative solutions such as VCB Digibank with four personalised versions integrating financial and investment management, and VCB Digibiz, which saw a 1.5 times increase in new users compared to 2023; Strategic collaboration with the Ministry of Public Security to implement online transaction authentication using biometric data in accordance with Decision No. 2345/QĐ-NHNN dated December 18, 2023.

In 2024, Vietcombank became the first bank in Vietnam to apply both chip-based ID card and VNeID authentication, successfully collecting biometric data for over 10 million customers, accounting for 65% of Digibank users. In addition, the bank's wholesale division continued to expand cashless payment solutions, support public services, and develop tailored product packages such as VCB iSchool (education), iCare (healthcare), and iFeed (livestock), thereby promoting digitalisation across key economic sectors.

Alongside digital service development, Vietcombank also achieved outstanding results in the implementation of Project 06 of the Prime Minister in 2024. The bank closely collaborated with the Ministry of Public Security to take the lead in executing key components of Decision 06/QĐ-TTg, applying national population data to cleanse customer databases, accurately identify and verify information, and improve the efficiency of online consumer lending, e-guarantees, and enhance banking system security.

Vietcombank has also advanced the application of cutting-edge technologies such as the AI-powered chatbot VCB Digibot, which serves over 29,000 customers daily and handles 50,000 requests. Additionally, the bank implemented a Data Program to improve business data analytics and insights. To safeguard digital operations, Vietcombank enhanced its cybersecurity systems, introduced real-time information security monitoring, and adopted a robust technology risk management framework. Moreover, the bank invested in developing human capital for digital transformation, organising 50 training courses on IT and digital transformation and offering competitive compensation policies to attract high-quality talent. With these solid steps, Vietcombank continues to assert its pioneering role in digital transformation, progressing toward becoming a modern, secure, and sustainable bank.

In recognition of its achievements, Vietcombank has received numerous domestic and international honours, such as: Outstanding Digital Bank (Vietnam Banks Association & IDG Vietnam), Top Digital Transformation Enterprise (VDCA), Best Digital Bank in Vietnam (The Asian Banker), Top 50 Leading Brands (Forbes Vietnam), Top IT Adoption Enterprise (Ministry of Information and Communications) and Multiple awards at the Sao Khue Awards for digital transformation solutions.

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INNOVATION

The years 2024 and early 2025 marked a strong leap forward for Vietcombank in promoting innovation through concrete and strategic initiatives.

- In March 2025, Vietcombank established its Innovation Centre, tasked with researching and managing innovation strategy, designing transformation roadmaps, and overseeing the implementation of innovation initiatives. The Centre serves as a launchpad for various digital transformation and innovation projects across the bank's ecosystem, demonstrating Vietcombank's commitment to leading the innovation wave and embedding modern technology into banking operations.
- In addition to technology-focused efforts, Vietcombank has been fostering a culture of innovation throughout the organisation. Training programs and workshops have been conducted, notably the "Innovation Strategy Development" workshop for 550 staff from the Head Office and branches in July 2024. These activities help raise awareness, build

capabilities, and inspire creativity within the workforce, cultivating collective momentum to execute the bank's innovation strategy.

- The bank established an Innovation Strategy Steering Committee to standardize and enhance operational efficiency. It also partnered with leading international consulting experts to develop an Innovation Strategy through 2025, with a vision toward 2030. In March 2025, Vietcombank officially launched its Innovation Maturity Assessment Project with participation from senior management, departmental leaders, and strategic partners.

- As a pioneer in this space, Vietcombank collaborated with the Vietnam-Singapore Friendship Association to support social enterprises in innovation initiatives, aiming to strengthen the social enterprises ecosystem in Vietnam amid the growing digital economy. Activities include startup incubation, consultancy, training, technical solution sponsorship, technology adoption, and corporate governance capacity-building demonstrating the bank's commitment to driving innovation for sustainable socio-economic development.
- In October 2024, Vietcombank's Youth Union joined the launch of a movement in celebration of the upcoming Party Congresses and was honored at the "Innovation for Business Development" Award (3rd edition). Two of Vietcombank's

initiatives were recognized, especially the "VCB Digibank New Interface" project, which was ranked among the Top 10 Outstanding Innovations. This recognition affirms the relentless efforts of the bank's young professionals in driving digital transformation and further motivates the spirit of innovation within the youth workforce.

Innovation is deeply embedded not only in Vietcombank's strategic planning but also in its daily operations. In 2024, the bank's total spending on Research & Development (R&D) reached VND1,580 billion, up 48.9% from VND1,061 billion in 2023. The proportion of post-tax profit reinvested in technological innovation rose to 4.77%, compared to 3.26% the previous year. This growth reflects Vietcombank's strong commitment to advancing innovation

and applying cutting-edge technology to enhance operational efficiency and long-term competitiveness.

Innovation has become not only a strategic compass guiding the bank's long-term development but also a core cultural value and internal driving force. It empowers every Vietcombank employee to continuously improve, learn, and transcend limits. This ingrained mindset, present in even the smallest daily actions, is creating resilient internal strength—enabling Vietcombank to flexibly adapt, boldly break through, and assert its leadership position in Vietnam's banking industry.



G5 – Effective procurement and supplier management

Building a sustainable value chain

Vietcombank conducts centralised procurement to ensure consistency, scale efficiency, cost savings, and time optimisation across its operations.

- Procurement needs are consolidated and planned at the beginning of the year. Based on this plan, Vietcombank enters into contracts with suppliers through competitive bidding and vendor selection processes. In 2024, the Bank conducted 661 domestic bidding packages, accounting for approximately 99% of all procurement packages during the year, with all winning bidders being domestic suppliers.
- All procured goods and services are standardised. The procurement process consistently adheres to principles of competition, fairness, transparency, economic efficiency, and cost-effectiveness.
- Cost optimisation is achieved through careful budgeting and the selection of suppliers offering reasonable pricing while ensuring quality. This is supported by a rigorous procurement process, regularly updated to align with the evolving business context.
- Vietcombank requires suppliers to meet strict criteria tailored to its business needs and in compliance with legal regulations. These include environmental and social standards, product quality,

consumer rights protection (warranty, maintenance), and compliance with business ethics, cultural standards, and conditional business requirements.

Supplier selection criteria are defined in Vietcombank's Procurement Procedures for Goods and Services, and the required capacity and experience of suppliers are outlined in internal regulations. These form the basis for the bidding documents and vendor requirements. To comply with changes in legislation, on June 1, 2024, Vietcombank issued an updated Procurement Procedure, ensuring alignment with both Vietnamese laws and the bank's internal governance.

- During the evaluation of bidder proposals, Vietcombank assesses financial capacity, profitability, tax obligations, and the qualifications of personnel assigned to execute the work. This assessment is based on vendor-submitted or publicly disclosed documents, ensuring that selected vendors demonstrate transparency, financial health (including no tax arrears), appropriate technical expertise, and strict non-use of child labour.
- Contract management is conducted in accordance with Vietcombank's Procurement Procedures, covering progress, quality, cost, and other relevant aspects. Supplier oversight is applied to:

- Potential or existing suppliers who meet the bank's delivery requirements, with environmental criteria considered in the pre-screening phase.
- Contracted suppliers, whose performance is monitored in terms of contract execution, product/service quality, cost compliance, and warranty/maintenance capabilities.
- In 2024, Vietcombank began building a centralised supplier database segmented by goods and service categories, based on information from vendors participating in the bank's bidding processes.

G6 – Comprehensive and decisive anti-corruption measures

Commitment to a clean and transparent business environment

The fight against corruption remains a critical national priority, receiving strong attention from the Party, the State, and the entire political system. As a State-controlled enterprise and the leading bank in Vietnam, Vietcombank is firmly committed to combating corruption, taking proactive and comprehensive actions to ensure integrity across its operations. Vietcombank has issued and enforced a wide range of policies, including internal regulations, codes of conduct, and

professional ethics guidelines, which are uniformly implemented throughout the entire banking system.

In 2024, no instances of corruption were identified or reported, as confirmed through Vietcombank's internal inspection and audit processes, as well as through audits and inspections conducted by external authorities such as the Government Inspectorate, the State Audit Office, and the State Bank of Vietnam.

Vietcombank employees, including Party members and staff at all levels, consistently demonstrate strong political integrity and professional ethics. There have been no signs of ideological, moral, or lifestyle degradation. Employees are recognised for their respectful attitude toward customers, their dedication to service, and their reliability—earning the trust of the communities they serve.





GRI
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