MSB

Sustainable Development Report

2025

INDEX

ABBREVIATIONS

AGM	Annual General Meeting of Shareholders
BOD	Board of Directors
BOM	Board of Management
CAGR	Compounded Annual Growth rate
CAR	Capital Adequacy Ratio
CASA	Current account saving account
CIR	Cost-to-Income Ratio
DEG	Deutsche Investitions- und Entwicklungsgesellschaft
ESG	Environment – Social – Governance
ESMS	Environmental and Social Management System
FMO	Dutch Entrepreneurial Development Bank
IFC	International Finance Corporation
SBV	State Bank of Vietnam
SMEs	Small and medium enterprises
MSMEs	Micro, small, and medium-sized enterprises
MTLT	Ratio of short-term funds used for medium- and long-term loans
NIM	Net income margin
ROAA	Return on Average Asset
ROAE	Return on Average Equity
ML/TF/PF	Money Laundering/ Terrorist Financing/ Proliferation Financing
WSMEs	Women-owned small and medium-sized enterprises
TOI	Total operating income

MESSAGE FROM THE CHAIRMAN OF THE SUSTAINABLE DEVELOPMENT COMMITTEE

Dear Valued Shareholders, Customers, Partners, and all Employees of MSB,

As the world enters a new phase in the evolution of sustainable finance, Environmental, Social, and Governance (ESG) considerations continue to reinforce their role as a strategic pillar of the global financial system. In 2025, the total value of ESG-related assets under management is estimated to have reached approximately USD 39 trillion globally, representing an increasingly significant share of international investment flows. However, this growth is not uniform and is becoming increasingly segmented across markets, depending on each country's economic environment, policy framework, level of genuine commitment, as well as the development of technology, stakeholder awareness, and organizational priorities.

MSB recognizes that the ESG transition journey is entering a more advanced stage, moving beyond broad commitments and aspirations, toward more comprehensive requirements for strategy, governance, and implementation capabilities. Fluctuations in ESG investment flows, together with ongoing debates regarding investment performance and the risk of "greenwashing," demonstrate that sustainable development cannot be approached as a short-term trend. Instead, it must be built upon a foundation of long-term vision, consistency, and responsible implementation.

In the context of increasingly evident climate change, biodiversity loss, and environmental and social risks, we believe that the role of a bank extends beyond the provision of capital. Banks must also act as partners, supporting customers in their transition toward greener and more sustainable growth models. Financing green projects and enterprises that are adopting new technologies, improving resource efficiency, and reducing emissions not only creates value for customers but also lays the foundation for long-term growth, thereby strengthening the Bank's own resilience.

The year 2025 has been marked as a particularly challenging period for the global economy and society, as ongoing political and economic volatilities continue to have far-reaching impacts across many aspects of life. At the same time, these circumstances have underscored the urgent need to strengthen environmental protection efforts and accelerate the transition toward a greener and more sustainable world.

It is in this context that MSB has identified 2025 as a pivotal year in the development and shaping of its Sustainability Strategy, taking progressive steps to integrate ESG criteria into its business orientation and establish a clear roadmap with defined medium- and long-term objectives for the Bank. This strategy is built on a holistic approach and is closely aligned with MSB's overall corporate strategy, ensuring that environmental, social, and governance goals are systematically embedded across all areas of the Bank's operations, including internal operations, risk management, product development, capital allocation, and digital transformation.

We believe that developing an ESG strategy is not merely about meeting regulatory requirements or responding to market expectations. More importantly, it is about establishing a clear action framework, supported by a defined roadmap and measurable initiatives, to enable MSB to achieve a comprehensive and sustainable transformation. On this foundation, the Bank can proactively support its customers throughout their green transition journey, helping businesses strengthen their ability to adapt to evolving market standards and the increasingly stringent requirements of global supply chains.

We remain steadfast in our ambition to become a pioneer bank in green transformation and sustainable development, making meaningful contributions toward Vietnam's commitment to achieving net-zero emissions by 2050. In line with this commitment, as of 2025, MSB's total outstanding green loans reached VND 7,714 billion, accounting for 3.8% of the Bank's total loan portfolio. Since 2024, MSB has launched two green financing programs for both corporate and individual customers with a combined value of VND 3,500 billion, which have been extended into 2025. These green financing facilities are currently being implemented and have been granted to 14 customers out of a total of 114 customers that meet the Bank's green eligibility criteria, (primarily comprising businesses operating in sustainable agriculture, green manufacturing, and companies holding internationally recognized sustainability certifications). MSB has also conducted environmental and social (E&S) risk assessments on an outstanding loan portfolio totaling VND 136,260 billion, including VND 81,063 billion in medium- and long-term loans.

With its extensive nationwide network, strong brand recognition among customers in the manufacturing, trade, and service sectors, and its diverse and flexible financing capabilities for businesses—particularly small and medium-sized enterprises (SMEs)—MSB is well positioned to expand the positive impact of sustainable finance across the broader economy. To support its long-term green transition objectives, and in parallel with the development of its sustainability strategy, the Bank continues to strengthen its ESG governance foundations, enhance its Sustainable Finance Framework, expand its green lending portfolio, and progressively measure and manage carbon emissions across its operations, including its loans portfolio.

MSB places particular emphasis on enhancing data quality and measurement capabilities, in line with global trends where ESG considerations are becoming increasingly integrated into risk management, valuation, and investment decision-making. Through collaborations with international partners such as IFC, S&P Global, PwC, and other development institutions, MSB is progressively aligning its practices with international standards, with the goal of promoting greater transparency, consistency, and effectiveness in the development of its green banking activities.

Building on the initial achievements attained in recent years and looking ahead to its medium- and long-term development objectives, MSB's Sustainability Committee commits to actively supporting the Bank's Management in enhancing its governance model, strengthening accountability, and ensuring that the Sustainability Strategy becomes a guiding principle for all investment and business decisions. We firmly believe that sustainable development is not only an inevitable requirement of our time but also the foundation upon which MSB can create long-term value for customers, shareholders, and the wider community. At the same time, it enables the Bank to contribute to the development of a safer, more responsible, and more sustainable financial system in Vietnam.

Wishing you good health, happiness, and success.

With sincere gratitude,

Vo Tan Long

Chairman of the Sustainable Development Committee, MSB
Member of the Board of Directors

1. OVERVIEW OF THE SUSTAINABLE DEVELOPMENT REPORT

MSB's 2025 Sustainability Report reflects the Bank's consistent and systematic approach to integrating Environmental, Social and Governance (ESG) considerations into both its business strategy and day-to-day operations. At a time when the global economy continues to face significant challenges arising from climate change, the depletion of natural resources, and increasingly stringent expectations regarding transparency and accountability, this report demonstrates MSB's strong commitment to supporting its customers and stakeholders throughout their green transition and sustainable development journey.

The Report provides a comprehensive overview of MSB's ESG governance framework, strategy, and key initiatives implemented throughout 2025. These include the development of sustainable finance, environmental and social (E&S) risk management, the measurement and management of greenhouse gas (GHG) emissions (across both the Bank's operational activities and its financing and lending portfolio), as well as initiatives aimed at creating value for partners, employees, and the wider community. By aligning its practices with internationally recognized standards and strengthening collaboration with development partners, MSB is progressively enhancing its governance capabilities, aims to achieve safe, efficient, and sustainable long-term growth.

With a strong commitment to enhancing transparency and accountability, the 2025 Sustainability Report not only highlights the achievements of MSB but also acknowledges the challenges it faces and the areas identified for improvement in the years ahead. This transparent approach provides a foundation for the Bank to further strengthen the trust of shareholders, customers and society, while reaffirming its role in contributing positively to the sustainable development objectives of both Vietnam and the international community.

About this report

<u>Reporting Standards</u>

This report is prepared and published in accordance to the Global Reporting Initiative (GRI) Standards, issued by the Global Sustainability Standards Board (GSSB) in 2016 and revised in 2021.

The report also references the 17 United Nations Sustainable Development Goals (17 SDGs) to demonstrate MSB's achievements in the sustainable development journey of 2025.

<u>Green House Gas Protocol – GHG Protocol</u>

The GHG Protocol is a reputable international standard developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD) to guide organizations in consistently and transparently identifying, measuring, and reporting greenhouse gas emissions. Widely adopted globally, the GHG Protocol provides a framework for classifying emissions into three scopes—Scope 1, 2 and 3.

Partnership for Carbon Accounting Financials - PCAF

PCAF is a global initiative that unites financial institutions to develop a standardized methodology for measuring and disclosing greenhouse gas emissions related to Scope 3 (financial emissions).

Task Force on Climate-related Financial Disclosures Guidelines - TCFD

The content regarding physical risks in this report is assessed and disclosed based on the reference framework provided by the TCFD, established in December 2015 by the Financial Stability Board (FSB) under the G20, with updates issued in 2021.

Vietnam Corporate Governance Code

The Vietnam Corporate Governance Code (VNCG Code) is a set of corporate governance principles and recommendations based on good governance practices. It has been developed with reference to international standards and best practices, particularly the OECD/G20 Principles of Corporate Governance. Under the leadership of the State Securities Commission of Vietnam (SSC) and with technical support from the International Finance Corporation (IFC), the VNCG Code was first issued in August 2019 and was most recently updated in 2026.

Reporting Cycle and Scope

- Reporting scope: The reporting scope of MSB's operations includes 1 Head Office, 260 branches and transaction offices across 51 provinces/cities nationwide, and 1 subsidiary (TNEX Finance Company Limited)
- Reporting cycle: Annual
- Reporting period: MSB's Sustainability Report is prepared on a fiscal year basis, starting from January 1, 2025, and ending on December 31, 2025
- Reporting principles:

Reporting principles for contents:

- ✓ Sustainability context
- ✓ Materiality
- ✓ Completeness
- ✓ Stakeholder inclusiveness

Reporting principles for quality:

- ✓ Accuracy
- ✓ Balance
- ✓ Clarity
- ✓ Comparability
- ✓ Reliability
- ✓ Timeliness

Contact Information

For feedback or inquiries related to sustainability, please send to:

Investor Relations Department

Email: MSB.ESG@msb.com.vn

Phone: (+84 24) 3771 8989

Address: 3th Floor, Rox Building, 54A Nguyen Chi Thanh Street, Lang Ward, Hanoi City, Vietnam.

2. ABOUT MSB

Trade Name:

- Vietnamese Name: NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN HÀNG HẢI VIỆT NAM
- English Name: VIETNAM MARITIME COMMERCIAL JOINT STOCK BANK
- Trade Name: MSB
- Abbreviation: MSB

Business Registration Certificate

Business Registration Certificate No.: 0200124891, first issued by the Hanoi Department of Planning and Investment on July 1, 2005 (transferred from Business Registration Certificate No. 055501 issued by the Economic Arbitration (now the Department of Planning and Investment) of Hai Phong City on March 10, 1992); latest amendment registered on January 13, 2023 (26th amendment).

Chartered Capital: VND 31,200,000,000,000

- In words: Thirty-one thousand two hundred billion Vietnam Dong.
- The updated chartered capital is based on Decision No. 3436/QĐ-NHNN dated October 25, 2025, of the Governor of the SBV regarding the amendment of the registered capital content in the establishment and operation license of Vietnam Maritime Commercial Joint Stock Bank

Head Office Address: 54A Nguyen Chi Thanh Street, Lang Ward, Hanoi City, Vietnam

- Phone Number: (+84 24) 3771 8989
- Fax Number: (+84 24) 3771 8899
- Website: www.msb.com.vn
- Stock Code: MSB

Business Lines:

- Mobilisation with current account services, term deposits, savings accounts, and other types of deposits.
- Issuing valuable papers (certificates of deposit, bills of exchange, notes, bonds) to mobilize capital.
- Providing credit: Loans; discount and rediscount instruments and other valuable papers; bank guarantees; issuing credit cards; domestic and international payment settlements (for

banks permitted to conduct international settlements); other types of credit approved by the SBV.

- Opening payment accounts for customers.
- Providing payment instruments.
- Providing payment services.

Business Locations: As of 31 December 2025, MSB operated a network of 260 branches and transaction offices across 29 provinces and cities nationwide. The Bank's core markets include Hanoi and Ho Chi Minh City, which are the principal contributors to both deposit mobilization and lending activities, accounting for 82% of the Bank's total revenue. Hanoi represents 52% of total deposits and 60% of the Bank's total outstanding loans. Ho Chi Minh City accounts for 19% of total deposits and 21% of the Bank's total outstanding loans.

Subsidiary: TNEX Finance Company Limited (TNEX Finance).

- Address: KT floor, Thang Long Tower Office Building, 98 Nguy Nhu Kon Tum Street, Thanh Xuan Ward, Hanoi City, Vietnam
- Phone: (84-24) 3259 5063
- Chartered capital: VND 1,500,000,000,000
- Ownership ratio of MSB: 100%
- Business areas: Capital mobilization, credit provision, and other financial activities

Mission: For a more convenient life

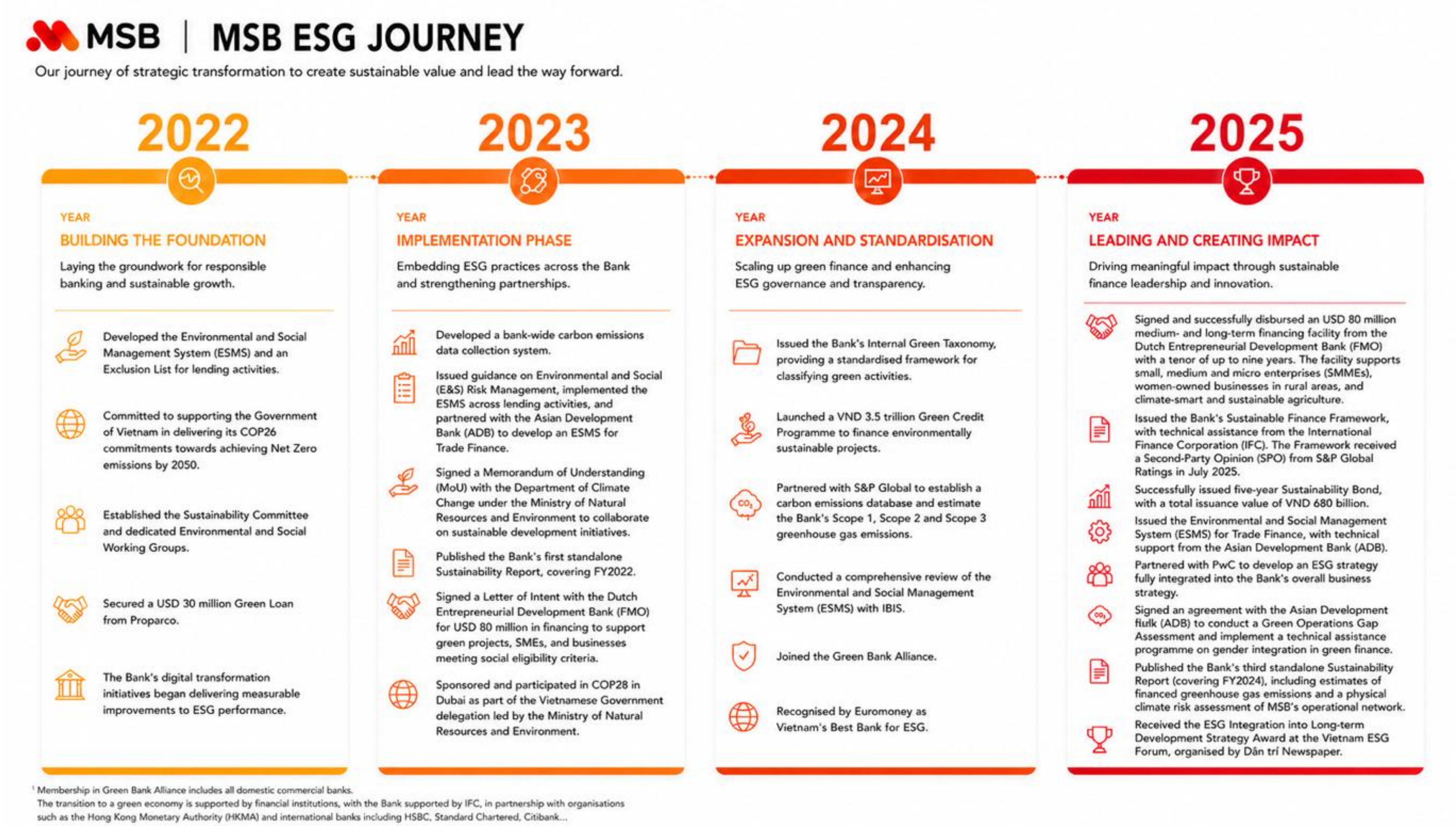
Vision: To become a bank that everyone wants to join and no one wants to leave

Core Values:

- Customer Centricity: MSB employees always place customers at the center of all thoughts and actions.
- Innovation: MSB employees continuously improve, embrace change, and promote new ideas.
- Responsibility: MSB employees are committed to doing things correctly, thoroughly, and persistently for the common goals.
- Efficiency: MSB employees focus on objectives and decisively create value.
- Humanity: MSB employees prioritize people and strive to build a happy environment for MSB's employees and the community.

3. MSB Achievements

3.1. ESG Milestones



3.2. ESG Highlights in 2025

OUTSTANDING AWARDS IN 2025

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4. MSB'S SUSTAINABLE DEVELOPMENT ORIENTATION

With a sustainable development orientation that is aligned with its business capabilities, industry trends, and national priorities, while ensuring strong adaptability to international standards, MSB aims to make ESG an integral part of its governance and banking operations. Beyond commitments, MSB is gradually embedding ESG into its organizational culture through practical and consistent action plans. To realize this vision, the Bank needs to establish an ESG Strategy that is closely linked to its long-term development objectives while ensuring effective and feasible implementation. Through a clear strategic framework and specific milestones, MSB not only strengthens its ESG management capabilities but also promotes the integration of ESG considerations into decision-making process and daily operations. This creates a solid foundation for sustainable growth and delivers long-term value to customers, shareholders, and the community.

4.1 Identifying and Addressing Stakeholder Interests

MSB identifies stakeholder interests as a critical factor in the development and implementation of its ESG strategy, as they directly influence the Bank's strategic direction, operational activities, and long-term development performance. MSB's key stakeholder groups include:

Shareholders and investors are among the most influential stakeholders, participating in decisions on the Bank's development orientations, business plans, and strategies through General Meetings of Shareholders. They also drive demands for transparency, operational efficiency and enhancement of corporate value.

Customers are at the heart of everything MSB does and have a direct influence on product design, digital transformation initiatives, and service experience enhancement. Their feedback and evolving expectations have shaped the Bank's product development strategy, contributing to growth in its customer base, strengthening its market positioning, and improving service quality.

Employees serve as the Bank's internal driving force, serving as a key driver of productivity, business performance, shaping corporate culture while playing a vital role in the success of innovation initiatives. Through comprehensive training programs, competitive employee benefits and an inclusive, equitable working environment, MSB fosters employee engagement and continuously enhances the quality of its workforce, thereby contributing positively to operational excellence.

Partners, particularly international financial institutions such as IFC, ADB, and FMO, as well as advisory firms including PwC and S&P Global, play an important role by providing capital, technical assistance, strategic advisory services, and support in strengthening ESG governance capabilities. These partnerships enable MSB to align with international standards, expand green finance initiatives, and enhance its environmental and social risk management systems. At the same time, government authorities and regulators, including the State Bank of Vietnam, the State Securities Commission, and regulatory agencies overseeing banking activities, provide strategic direction, regulatory oversight, and compliance supervision. As a result, they have a direct impact on the Bank's credit activities, risk management practices, and information disclosure standards.

Suppliers and local communities influence both MSB's supply chain and the social impact generated through banks' operations. Integrating ESG criteria into supplier selection processes and implementing community-focused initiatives not only helps mitigate environmental and social risks associated with the Bank's products and services, but also strengthens brand credibility and creates long-term social value.

Stakeholders do not affect MSB in isolation; rather, they interact in a dynamic and interconnected manner, collectively shaping the material issues relevant to the Bank's operations. Their engagement helps MSB balance business objectives with social responsibility and environmental stewardship, thereby enhancing its capacity for sustainable development and long-term value creation.

4.2 Materiality Assessment

As part of its journey to make ESG a core component of governance and business, MSB recognizes the materiality assessment and identification as a critical starting point and a key step in the development of its ESG strategy. Through this process, the Bank is able to identify and prioritize issues that have a material impact on its business activities, align with its current capabilities and future strategic direction, and appropriately reflect the interests and expectations of its stakeholders. This exercise also provides a basis for MSB to benchmark itself within the broader ESG landscape, enabling the Bank to develop a strategy underpinned by clear objectives and impactful initiatives.

The materiality assessment process is designed to establish a list of prioritized ESG topics that are aligned with the Bank's long-term business strategy while addressing stakeholder expectations. To ensure a comprehensive materiality assessment, MSB developed an initial pool of material topics based on recommendations from the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB). The Bank also considered global standards, leading practices adopted by major international banks, national strategic priorities and the long-term expectations of stakeholders, subsequently screened in accordance with specific criteria to identify the material issues most relevant to the Bank's unique business context, as outlined below:

01 IDENTIFICATION OF ESG TOPICS BASED ON GLOBAL STANDARDS

MSB identified potential material ESG topics by referencing internationally recognised sustainability reporting standards. The Bank reviewed the 31 GRI Topic Standards together with the five material topics for commercial banks under the SASB Standards to develop an initial list of material ESG topics relevant to MSB.

02 BENCHMARKING AGAINST INDUSTRY PEERS

MSB benchmarked its preliminary list of ESG topics against the material topics disclosed by selected domestic and international banks in their sustainability reports, based on the Bank's comparative assessment.

03 ALIGNMENT WITH NATIONAL SUSTAINABLE DEVELOPMENT POLICIES & REGULATIONS

MSB reviewed and aligned its ESG topics with the Government of Vietnam's sustainable development policies, regulations and national strategies to determine how each identified ESG topic supports the country's sustainable development priorities.

04 ALIGNMENT WITH MSB'S STRATEGY, PRIORITIES & ORGANISATIONAL DIRECTION

The identified ESG topics were assessed against the Bank's overall business strategy, strategic priorities and long-term development objectives to ensure consistency between MSB's sustainability agenda and its corporate vision, mission and strategic direction.

05 ALIGNMENT WITH INVESTOR EXPECTATIONS

The identified ESG topics were evaluated to determine their relevance to the interests and expectations of shareholders and investors, ensuring that the Bank's ESG strategy remains aligned with investor priorities and market expectations.

06 REFINEMENT OF THE MATERIAL TOPICS LIST

The preliminary list of ESG topics was presented to key internal stakeholders for consultation and feedback. The list was subsequently refined to ensure its relevance across MSB's business divisions and functional departments.

07 MATERIALITY ASSESSMENT SURVEY

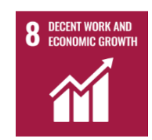
MSB conducted an internal materiality assessment, supplemented by indirect reference to external stakeholder perspectives. The assessment evaluated each ESG topic against two criteria:

- Importance to MSB
- Importance to stakeholders

By following the above process, MSB developed a tailored survey focused on assessing the significance of potential material issues, using a five-point scale ranging from 1 (Not Important) to 5 (Very Important). Based on the survey results, MSB identified 12 material ESG topics that are considered most relevant to the Bank:

4.3 MSB's Material ESG Topics

No.	Material Topic	Definition of Material Topics at MSB	2025 Performance against Material Topics	Alignment with the UN SDGs
1	Sustainable Economic Growth	▪ Promote sustainable growth in profitability and market share, creating a foundation for long-term value creation; ▪ Prioritize expanding the customer base, particularly in the retail and SME segments, while developing and broadening the financial ecosystem to strengthen competitive advantage ▪ Expand the loan portfolio based on effective risk management, proactively capture new opportunities, and safeguard the long-term interests of shareholders, investors, and other stakeholders.	▪ Total assets increased by 27.34% compared to 2024, with a 5-year CAGR of 18.95%. ▪ Outstanding loans grew by 16.8% compared to 2024, with a 5-year CAGR of 19.22%. ▪ Customer deposits increased by 28.71% compared to 2024, with a 5-year CAGR of 16.02%. ▪ Net interest income rose by nearly 7% compared to 2024, with a 5-year CAGR of 11.99%. ▪ Operating expenses decreased by 3.1%. ▪ Total Operating Income (TOI) and Profit After Tax (PAT) achieved 5-year CAGR growth rates of 11.97% and 19.72%, respectively. ▪ Non-performing loan (NPL) ratio was maintained at 1.82%, well controlled and below the 3% threshold committed to shareholders at the Annual General Meeting.	8 DECENT WORK AND ECONOMIC GROWTH 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
2	Corporate Governance and Business Ethics	▪ Build a transparent, effective, and compliant governance framework, ensuring that the Bank operates in accordance with high standards of legal compliance, ethical conduct, and social responsibility. ▪ Strengthen the prevention and management of corruption, fraud, and money laundering, ensuring that business decisions are made fairly and transparently while safeguarding the interests of all stakeholders.	▪ Held 01 Annual General Meeting of Shareholders. ▪ Conducted 04 Board of Directors meetings and 276 written resolutions/consultations among Board members. ▪ Organized 04 quarterly investor meetings, along with ad hoc meetings and engagements to meet stakeholder requirements. These meetings were used to disclose quarterly business results, address inquiries, and provide updates on strategic priorities and plans throughout the year. ▪ Enhanced cultural maturity to 62/84 points, reaching Level 5 out of 6 ("Embedded"), one level higher than the average maturity level of Vietnam's Finance, Banking, and Insurance industry. ▪ Nearly 100% of employees participated in and completed mandatory internal culture awareness and learning programs. ▪ Implemented the MSB Alliance Program – Beyond Expectations Journey, comprising seven flagship initiatives, including Account Mountain, River of Knowledge, Running Together, Happiness Plateau, AI Valley, Avatar Forest, and Land of 34, with participation from nearly 100% of employees.	8 DECENT WORK AND ECONOMIC GROWTH 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

		▪ Foster a corporate culture centered on the values of Customer Centricity – Innovation – Responsibility – Efficiency – Humanity	Key outcomes included: More than 700,000 new customer accounts successfully activated; Nearly 356,000 kilometers recorded by over 6,600 employees participating in running activities; 97.3% of employees completing the AI awareness and training program. ▪ Organized 35 M-Happy programs across the Bank in 2025, fostering employee engagement and community impac. ▪ No incidents related to corruption, money laundering, or conflicts of interest were identified during the year. ▪ No credit lines were provided to projects considered illegal under Vietnamese law or international conventions.	
3	Enhancing Brand Value Through ESG Integration	▪ Focus on building a transparent, responsible, and coherent brand aligned with the Bank's strategic positioning of "Growing Sustainably Together.", ▪ Ensure that all information relating to products, services, financial performance, business activities, commitments, and ESG-related matters is disclosed accurately, promptly, comprehensively, and in line with high standards of transparency. ▪ Strengthen stakeholder trust and reinforce MSB's position as a leading brand in sustainable development.	▪ Became the **first bank in Vietnam** to disclose the emissions associated with its lending portfolio and to conduct a comprehensive assessment of physical climate risks affecting MSB's operational network. ▪ MSB's Sustainable Finance Framework, developed with support from the International Finance Corporation - IFC, received a Second-Party Opinion from S&P Global Ratings, confirming alignment with international standards and identifying no weaknesses. ▪ Became the **first bank in Vietnam** to officially join the Alliance for Green Commercial Banks, a regional initiative led by IFC ▪ Received the "ESG Integration into Long-Term Development Strategy" Award at the Vietnam ESG Forum organized by Dan Tri Newspaper. ▪ Won two prestigious APEA 2025 awards: Corporate Excellence Award and Inspirational Brand Award. ▪ Enhanced customer well-being and experience through highly acclaimed cultural and artistic initiatives, including "Tam Thuc Tinh Hoa" (Essence of Consciousness) and a series of recurring classical music programs ▪ Reinforced its market-leading position in the priority and affluent customer segments by delivering optimized banking services and upgrading traditional financial solutions to promote a holistic "Green Living – Healthy Living" lifestyle. This proposition is built upon four strategic pillars: Financial Excellence, Mindfulness Excellence, Lifestyle Excellence and Specialized Services.	 
4	Digital Transformation and Data Security	▪ Accelerate digital transformation while strengthening information security and data privacy protection, thereby reinforcing long-term customer trust; ▪ Enhance the application of advanced technologies such as	▪ T24 Transact Core Banking: Successfully completed migration to one of the world's most advanced core banking platforms, operating at a 99.99% SLA, providing enhanced scalability and operational flexibility. ▪ Cloud-First Strategy: Continued the migration of critical systems to cloud infrastructure, with 46% of systems currently deployed on the cloud, helping optimize costs and accelerate product innovation ▪ Digital Corporate Lending (M-Flex): Became the first bank in Vietnam to offer a 100% online collateralized corporate loan product with a credit limit	

		Artificial Intelligence (AI) and Big Data to develop next-generation digital banking services and expand a multi-channel financial ecosystem. ▪ Strengthen data risk management capabilities to ensure information security, privacy protection, and resilience against cybersecurity threats.	of up to VND 15 billion, reducing approval time from 8–10 days to just 4 hours ▪ Instant Credit Card Issuance: Introduced a fully digital credit card onboarding journey for both existing and new customers, enabling customers to receive and start using their cards within 10 minutes, compared to two days previously. ▪ Digital Sales Platform: Equipped more than 5,000 sales staff with 360-degree customer insights and AI-powered tools, reducing sales result update time by 70% (from three minutes to one minute per opportunity). In addition, a network of over 16,000 Digital Collaborators contributed 67% of new retail customers acquired in 2025. ▪ Digital Channels (DC) Super Platform: Launched the new-generation MSB Digital Banking App, operating as a Super App (One-Stop Shop) that integrates payments, investments, and lending services. The platform offers highly personalized user experiences and advanced security features such as FIDO and EMV 3DS authentication. The active user rate reached 85% within the first two months of launch. ▪ Embedded Finance: Expanded banking services through strategic partner ecosystems, including Zalo, ShopeePay, and MISA, enabling customers to access financial services directly at the point of need, such as shopping and accounting activities. ▪ Completed biometric verification and authentication for 100% of customers transacting through digital banking channels. ▪ Implemented a multi-layered security framework, including Soft Token, Facial Authentication, FIDO, and EMV 3DS, to minimize online transaction fraud risks. ▪ No cyberattacks with significant impact on MSB's information systems or digital platforms were recorded during the year.	
5	Responsible Consumption	▪ Focus on establishing and maintaining procurement practices that are transparent and environmentally and socially responsible; ▪ Integrate environmental and social considerations into supplier selection and procurement processes; ▪ Prioritize local suppliers, SMEs, and women-owned businesses	▪ Implemented a Supplier Code of Conduct incorporating environmental and social criteria, with preference given to suppliers that adopt and comply with these standards ▪ In 2025, 78% of total procurement spending was allocated to domestic suppliers. ▪ Achieved a 36.54% reduction in other indirect emissions across the value chain compared with 2024. Estimated upstream Scope 3 emissions amounted to 10,564 tCO_2e in 2025 ▪ Initiated the review and enhancement of its ESG Procurement Policy, including the development of environmental and social supplier assessment and scoring methodologies, with the aim of reducing emissions and sustainability-related risks throughout the supply chain.	 

		▪ Work toward building a climate-neutral supplier portfolio while minimizing adverse environmental impacts and labor-related risks across the supply chain.		
6	Resources Management and Emissions Control	▪ Focus on optimizing resource utilization and managing environmental impacts arising from operations, while encouraging employees to adopt “green consumption” practices; ▪ Streamline processes, accelerate digitalization, reduce reliance on non-renewable resources, prioritize recycled materials, lower energy consumption, conserve water, and manage waste in a sustainable manner	▪ Scope 1 and Scope 2 greenhouse gas (GHG) emissions declined from 12,572 tCO_2e in 2022 to 7,378 tCO_2e in 2025, representing a 41.3% reduction over three years, or an average annual reduction of approximately 16.3% during 2022–2025. ▪ Scope 3 GHG emissions amounted to 3,210,064 tCO_2e in 2025, of which 99.8% originated from emissions attributable to corporate customers within MSB’s lending portfolio. ▪ Electricity consumption totaled 9,274,032 kWh, a 1% decrease compared to 2024 ▪ Water consumption reached 157,305 m^3, an increase of 4% compared to 2024, primarily due to a 5.32% increase in headcount ▪ Total solid waste generated amounted to 126.5 tonnes, down 0.24% from 2024 ▪ Energy intensity decreased to 335 kWh per VND billion of revenue in 2025, compared to 395 kWh per VND billion of revenue in 2024 ▪ Water intensity decreased to 5.68 m^3 per VND billion of revenue in 2025, compared to 6.3 m^3 per VND billion of revenue in 2024 ▪ 100% of business locations utilized clean water and complied with environmental hygiene standards ▪ Officially commenced construction of the new MSB Headquarters, designed in accordance with green building standards (targeting LEED certification), featuring a modern scale, space-efficient design, energy-saving solutions, and environmentally friendly technologies. ▪ Replaced 50% of the Bank’s service vehicle fleet with electric vehicles, while continuing studies and assessments for the conversion of specialized vehicles in 2026 ▪ No violations of environmental regulations related to waste management were recorded during the year.	

7	Promoting Sustainable Finance and Expanding Strategic Partnerships	▪ Integrate ESG considerations into the design, deployment, and management of financial products, ensuring that lending and investment decisions contribute positively to the green transition and sustainable development ▪ Position MSB as an effective channel for "green" capital allocation, supporting customers and partners in their sustainability and decarbonization journeys.	▪ Total outstanding green credit portfolio reached VND 7,714 billion, representing an increase of 49.35% compared to 2024 ▪ MSB signed and received disbursement of an USD 80 million medium- and long-term loan facility from FMO to finance green projects and projects with social objectives, including women-owned businesses and SMEs ▪ The Bank's green lending portfolio was primarily allocated to: Renewable and clean energy: 46.8%, Green transportation: 27.2%, Other green sectors: 22.2%. ▪ Continued offering 02 green credit packages for corporate and retail customers with a combined value of VND 3.5 trillion in 2025, focusing on sectors such as sustainable agriculture, green manufacturing, and businesses that hold or are pursuing internationally recognized sustainability certifications. ▪ Reduced credit exposure to the mining sector during 2025, with total outstanding loans declining from VND 1,177 billion at the end of 2024 to VND 161 billion at the end of 2025 ▪ Published its Sustainable Finance Framework, developed with technical support from the International Finance Corporation (IFC) and validated through a Second-Party Opinion (SPO) from S&P Global Ratings. Leveraging this framework, MSB successfully issued its first-ever sustainable bond, valued at VND 680 billion with a five-year maturity. ▪ Collaborated with IFC to develop training materials and provide capacity-building programs for sales teams focused on two key green finance sectors: textiles and garments and steel manufacturing. ▪ Participated in an Asian Development Bank (ADB) program on Green Operations Gap Assessment and received technical support related to gender considerations in green finance.	 
8	ESG Risk Management	▪ Focus on identifying, assessing, measuring, and managing ESG-related risks that may affect the Bank's operations, credit quality, and investment portfolio. ▪ Prioritize the development of ESG risk management tools, data infrastructure, and analytical capabilities in line with international standards, enabling proactive responses to	▪ In 2025, all documents within the Environmental and Social Management System (ESMS) framework were reviewed and updated with the support of international consulting firms IBIS and ERM, and were officially issued in October 2025 ▪ Completed the enhancement of the ESMS framework for Trade Finance, with technical support from the Asian Development Bank (ADB), fully integrating environmental, social, and sustainability considerations into lending and trade finance approval processes in accordance with international best practices ▪ Updated the Bank's Green Taxonomy in line with Government regulations to support the classification, assessment, and monitoring of green credit activities.	 

		climate change and other emerging sustainability risks	▪ Conducted environmental and social risk assessments for 116,724 loans, covering an outstanding loan balance of VND 136,268 billion. ▪ A total of 305 loan facilities associated with 42 customers underwent comprehensive Environmental and Social Due Diligence (ESDD) reviews conducted by the Bank’s Environmental and Social Risk Management team. ▪ MSB’s Sustainable Finance Framework (SFF) received an independent external review from S&P Global Ratings, confirming alignment with the principles and guidelines issued by ICMA, LMA, APLMA, and LSTA. In addition, the Framework was classified as Medium Green, Aligned, and assessed as having no material weaknesses.	
9	Engaged and Thriving Workforce	▪ Focus on building a workforce that is engaged, fulfilled, and continuously developing ▪ Foster an ideal, safe, and supportive workplace that promotes both physical and mental well-being. ▪ Integrate ESG principles into corporate culture, human resource policies, recruitment criteria, employee benefits, and career development pathways. Ensure equal access to learning, capability-building, and career advancement opportunities for all employees, regardless of gender or personal characteristics, in a manner aligned with their roles and responsibilities.	▪ Ensured competitive compensation and benefits for an average workforce of 7,049 employees. Total employee compensation and welfare expenditure reached VND 2,365 billion. ▪ Women accounted for 46.63% of management positions and 62% of total employees. ▪ 100% of employees received training during the year, with an average of 173 training hours for managers and 96 training hours for employees. Total training investment amounted to VND 24 billion. ▪ No work-related accidents or occupational illnesses were recorded at MSB in 2025. ▪ No employee grievances or labor disputes were reported during the year ▪ More than 6,000 employees participated in the Bank’s corporate running competition. ▪ Achieved the prestigious “ACCA Approved Employer” certification from the Association of Chartered Certified Accountants (ACCA) ▪ Continued to foster employee engagement through a variety of music and sports clubs across the organization ▪ Recognized among the Top 100 Best Places to Work in Vietnam 2025 – Large Enterprise Category, according to the Anphabe ranking.	

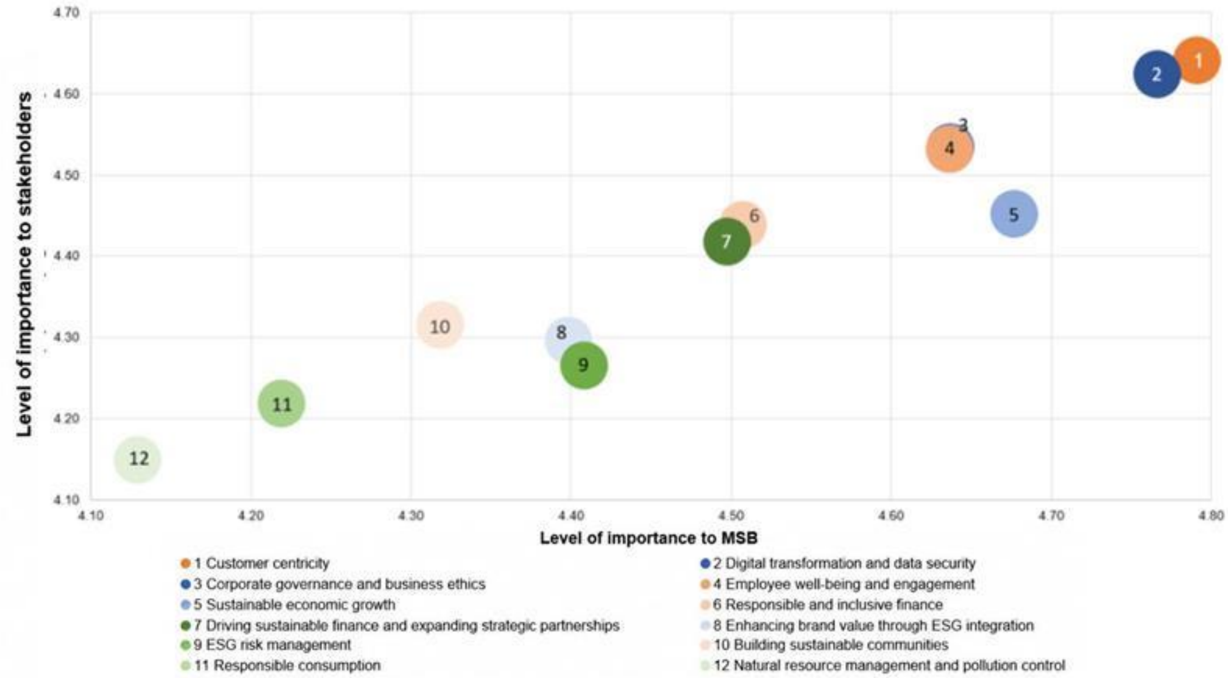
10	Building Sustainable Communities	▪ Support and make meaningful contributions to local communities through responsible investments and initiatives in education, environmental protection, and socio-economic development. ▪ Strengthen the integration of sustainability and emissions reduction considerations into community programs, while promoting sustainable values, improving quality of life, and fostering long-term relationships with local communities.	▪ Allocated nearly VND 14 billion to community support initiatives in 2025, including: VND 10 billion to support the elimination of temporary and dilapidated housing in Quang Binh Province; VND 2.5 billion for the construction and upgrading of facilities at Dong Son Primary School, A Luoi 4 Commune, Thua Thien Hue Province. ▪ In insurance-related activities, MSB collaborated with Prudential to settle insurance claims for 2,700 customers, with total claim payments amounting to VND 24.8 billion. ▪ Enhanced customers' quality of life through cultural and artistic programs such as "Essence of Consciousness" and a series of recurring classical music events. ▪ Partnered with the Vietnam Rubber Trade Union Scholarship Fund and the Dau Tieng Rubber Company Scholarship Fund to support educational development initiatives. ▪ Contributed VND 400 million through the "Lighting Up Love" artistic program in response to the call of the Vietnam Fatherland Front Central Committee ▪ Organized a variety of community engagement activities, including: Voluntary blood donation drives; Charity cooking programs at two hospitals; Beach clean-up campaigns to protect the environment; Commemorative activities at martyrs' cemeteries to honor national heroes. .	
11	Customer-Centricity	▪ Place customers at the center of all activities, with a focus on optimizing customer experience and delivering satisfaction, convenience, and superior value through innovative products and services. ▪ Continuously innovate while actively listening to and understanding customer needs, fostering long-term and sustainable customer relationships	▪ By continuously enhancing customer experience and maintaining a customer-centric approach, MSB increased its total customer base from 6 million in 2024 to more than 8 million customers by the end of 2025 ▪ Became the first bank in Vietnam to provide a fully digitalized end-to-end lending solution, enabling customers to complete the entire loan journey—including application, contract execution, and loan disbursement—through a seamless digital experience ▪ Strengthened mobile banking experience and intelligent risk management through the launch of the Digi QuickCheck Mobile App, featuring enhanced risk management capabilities and improved operational processes. In particular, the Retail Banking (RB) platform achieved an impressive Customer Satisfaction Score (CSAT) of 93% ▪ Automated complex operational processes through advanced workflow and operations management platforms, resulting in: More than 20% improvement in productivity among credit-related teams; and a 60% reduction in transaction processing time, shortening accounting and transaction posting activities to just a few minutes.	

			▪ Enhanced sales effectiveness through upgraded RB-DIP and EB-DIP platforms, including a comprehensive upgrade of the Customer 360 module, providing relationship managers and sales teams with a holistic view of customer profiles, behaviors, and needs. ▪ Recorded strong customer appreciation and engagement through: More than 50,000 interactions generated from 646 social media posts praising MSB employees on Facebook; 1,917 compliments received via phone and email; 1,807 internal appreciation messages shared through the Service Idol platform; and 16,960 customer survey responses collected through phone and email channels. ▪ Continued to expand MSB Rewards, the Bank's loyalty platform, which: Serves 2.1 million customers; Connects with more than 100 partners; Enables customers to redeem M-Points for e-vouchers, Lotusmiles airline miles, and cashback rewards; Features an automated daily tiering mechanism designed to increase customer lifetime value and reduce customer attrition. ▪ No complaints or incidents related to violations of customer data privacy or confidentiality rights were recorded during 2025.	
12	Financial Inclusion	▪ Accelerate the development of digital banking services while continuing the Bank's strategic focus on the SME, SSE, and Retail Banking segments, ▪ Expand access to banking services for all customer groups and promote the widespread adoption of financial products and services in an effective, convenient, and affordable manner, thereby contributing to the realization of the Vietnamese Government's financial inclusion objectives.	▪ In 2025, MSB acquired an additional 1.9 million new retail customers and 2,100 new corporate customers through its digital channels. ▪ (*) MSB served 7.99 million retail customers, representing more than 10% of Vietnam's adult population (approximately 79 million people aged 15 and above). ▪ (*) The total number of cashless transactions processed through MSB's system reached 210.1 million transactions in 2025. ▪ Online loan disbursement transactions accounted for 84% of total disbursement transactions, while digital guarantee issuance transactions represented 71% of total guarantee transactions. ▪ Nearly 75% of MSB's total loan portfolio in 2025 was allocated to retail and SME customers. Retail lending increased by nearly 35%, while SME lending grew by 22% compared to 2024. ▪ (*) MSB served 7,475 SME customers, with micro-enterprises accounting for 45.2% of the Bank's total outstanding credit portfolio. ▪ (*) MSB served 322,630 retail customers with savings accounts, with an average savings balance of VND 231 million per account as of year-end 2025. ▪ (*) As of 31 December 2025, MSB had VND 7,683 billion in outstanding loans supporting agricultural and rural development ▪ Provided financing to women-owned businesses in rural areas under the eligibility criteria of the USD 80 million loan facility from FMO.	

			▪ Expanded its ecosystem through Open Banking and Embedded Finance models, strengthening partnerships across finance, e-commerce, education, healthcare, public-sector services, and financial institutions. These collaborations broaden customer touchpoints and enhance the Bank's ability to deliver comprehensive financial solutions ▪ (*) MSB operated 260 branches and transaction offices across 29 provinces and cities nationwide.	

(*) Targets established under the National Financial Inclusion Strategy to 2025, with a vision toward 2030, as approved under Decision No. 149/QD-TTg issued in 2020.

4.4 Materiality matrix



According to the Bank's materiality matrix, issues related to the social and governance dimensions are currently considered the most significant. Topics such as "Customer-Centricity" and "Digital Transformation and Data Security" clearly reflect MSB's strategic direction of placing people and customers at the center of its operations while accelerating comprehensive digital transformation. Environmental topics, including "Resource Management and Emissions Control" and "Responsible Consumption" are currently assigned a slightly lower level of priority. This indicates that the Bank's understanding and management of environmental impacts associated with its business activities are still at an early stage of development. The materiality matrix serves as an important tool to support MSB in formulating its ESG strategy and identifying key areas for action. Based on the insights derived from this assessment, the Bank will establish a system of objectives and key performance indicators (KPIs) that are aligned with its business and operational priorities, while also addressing the expectations of its stakeholders.

4.5. MSB's Strategic Development Direction Guided by Material ESG Topics

We firmly believe that identifying material topics enables MSB to recognize trends that have a significant impact on its business operations while uncovering new opportunities to strengthen its competitiveness and create sustainable value. Based on an assessment of market conditions, stakeholder expectations, and the Bank's development strategy, MSB has identified the following opportunities arising from the pursuit of its sustainable development objectives:

Opportunity	Impact for MSB	Development orientation
Growing demand on green finance, transition finance, sustainable finance	Expand the proportion of green and sustainable lending, develop sustainable finance-related products and services, diversify revenue streams (interest and fee income), and improve the composition of the Bank's asset portfolio.	Expand products such as sustainable bonds, green trade finance, transition finance products and services, and sustainability-linked loans, while gradually reducing lending exposure to high-emission sectors in support of a Net Zero pathway.
Leveraging digital transformation initiatives to enhance the performance of new products (including sustainable products) and foster financial inclusion	Develop sustainable products and services while increasing accessibility through digitalization and technology, thereby expanding the customer base and supporting customers in their green transition journey.	Accelerate digital transformation and develop distribution channels for sustainable finance and financial inclusion products and services.
Expanding partnerships and strengthening brand reputation and value domestically and internationally	Collaborate with international partners to mobilize funding for sustainable development, strengthen the Bank's capital base, enhance the confidence of partners and investors, and improve competitiveness.	Integrate ESG into corporate governance, enhance transparency, and align with international best practices through partnerships with funding providers. Strengthen internal capabilities and standardize business and operational processes through technical assistance programs provided by these partners.

To realize these opportunities, MSB has developed a roadmap based on the 12 material topics identified through its materiality assessment process, while integrating ESG considerations into the Bank's business strategy, operational activities, and risk management framework. These strategic priorities will be implemented in phases to ensure an appropriate balance between growth objectives, risk management, and the creation of sustainable value for stakeholders.

a. Short-Term Strategic Priorities

- **Environmental**

- Increase the Bank's green lending portfolio
- Gradually reduce carbon emissions generated from the Bank's day-to-day operations;
- Work toward reducing emissions across the supply chain, beginning with the enhancement of the ESG Procurement Policy and the implementation of environmental and social supplier assessment and due diligence processes;
- Promote ESG awareness and encourage environmentally responsible lifestyles and low-carbon practices.

- **Social**
  - Expand MSB's strategic customer segments, particularly SMEs and retail customers, and develop dedicated financial solutions for women-owned SMEs, a customer group that continues to face challenges in accessing credit and banking services;
  - Improve employee satisfaction with the working environment while ensuring respect for human rights and gender equality in accordance with advanced standards;
  - Implement community investment and charitable initiatives focused on empowering future generations, including school construction, scholarship programs, and other educational support activities.
- **Governance**
  - Accelerate digital transformation and technological innovation to enhance customer experience while ensuring the security of operations, assets, and customer transactions
  - Achieve ESG standards in line with internationally recognized frameworks and criteria;
  - Promote sustainable profit growth while ensuring shareholder interests.

b. Mid-Long Term Strategic Priorities (2028 – 2030)

Over the medium to long term, MSB will integrate ESG considerations into all business decisions, operational activities, and internal processes. Building on the materiality matrix and the list of material topics developed in 2025, the Bank's ESG Strategic Framework will be finalized and implemented in 2026, aligned with MSB's vision, mission, and business strategy, while focusing on the following priority areas:

- **Topics related to Financial Activities and Operations:** MSB will focus on developing sustainable financial products, strengthening ESG-related partnerships, optimizing resource utilization, reducing emissions, and managing ESG risks throughout its operations and decision-making processes. Key priorities include:
  - Promoting Sustainable Finance and Expanding Strategic Partnerships;
  - Resource Management and Emissions Control;
  - ESG Risk Management;
  - Responsible Consumption

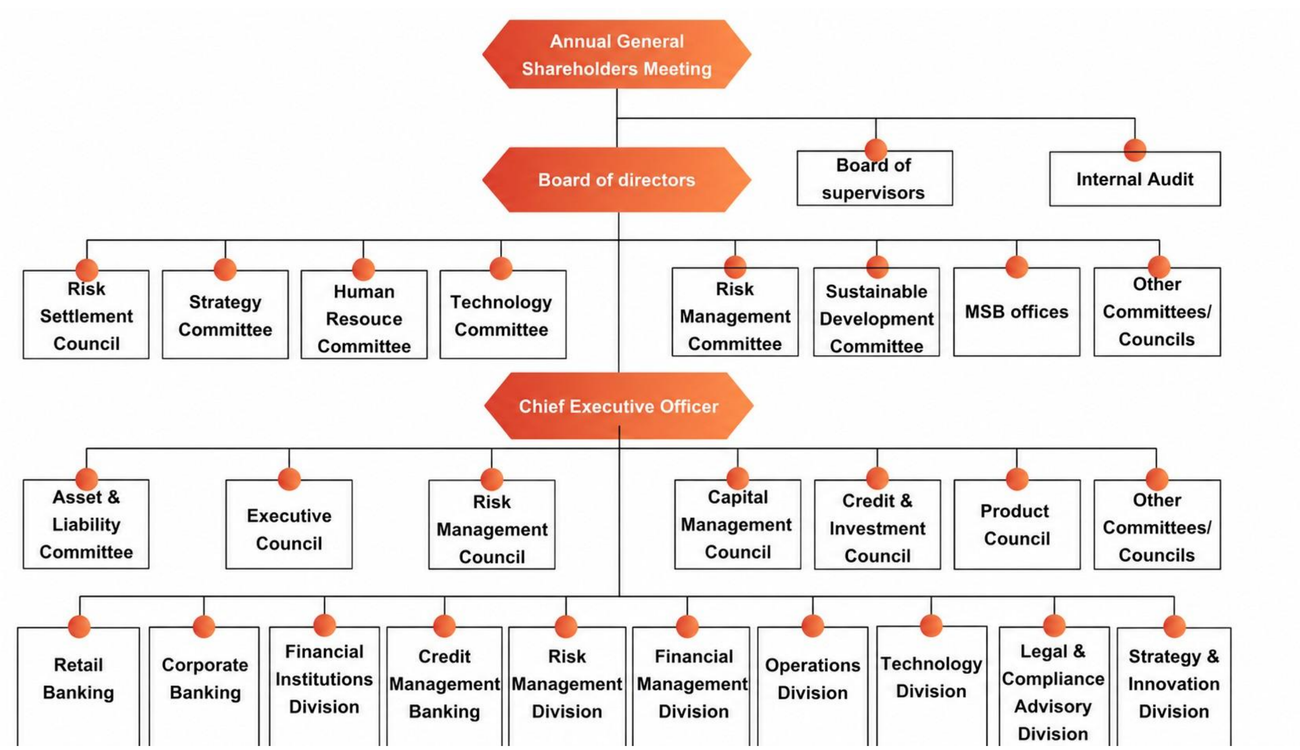
- **Topics Focused on MSB's Stakeholders:** MSB will invest in building an engaged workforce, enhancing customer service quality and experience, expanding access to financial services, and contributing positively to the development of local communities. Key priorities include:
  - Engaged and thriving Workforce
  - Building Sustainable Communities
  - Customer-Centricity
  - Financial Inclusion
- **Topics Focused on Strengthening Governance Capabilities and Operational Foundations to Support Long-Term Sustainable Growth:**
  - Enhancing Brand Value Through ESG Integration
  - Corporate Governance and Business Ethics;
  - Digital Transformation and Data Security;
  - Sustainable Economic Growth

5. CORPORATE GOVERNANCE

5.1. Transparent Governance Structure Ensuring Effective Management

MSB's governance structure has been designed in accordance with a modern governance model, fully compliant with regulatory requirements and increasingly aligned with international best practices. The framework clearly delineates the roles and responsibilities of the General Meeting of Shareholders, the Board of Directors, the Supervisory Board, and the Chief Executive Officer. This governance foundation not only ensures transparency, accountability, and effective oversight, but also plays a pivotal role in addressing **Material Topic No. 02 – Corporate Governance and Business Ethics**. Through the establishment of independent oversight mechanisms, the enhancement of internal control systems, and the integration of ethical standards into internal policies and business operations, MSB strengthens its ability to manage risks, prevent conflicts of interest, and foster a culture of integrity throughout the organization. As a result, the Bank reinforces stakeholder trust and further enhances its standing in applying governance principles in line with international standards.

5.1.1. Governance Structure



5.1.2. Board of Directors and Board Committees

MSB's Board of Directors comprises 07 members with extensive experience in the banking and financial sectors, playing a pivotal role in shaping the Bank's strategy and development direction. Under the guidance and leadership of the Board, MSB consistently operates in accordance with the principles of safeguarding the interests of all stakeholders while ensuring safety and efficiency across all banking activities. At the same time, the Bank maintains strict compliance with applicable laws and regulations and is committed to adopting the highest standards of corporate governance and international best practices.

No.	Member	Position on the Board of Directors
1	Mr. Tran Anh Tuan	Chairman of the Board
2	Mr. Nguyen Hoang An	Vice Chairman of the Board
3	Mr. Vo Tan Long	Member of the Board of Directors
4	Mr. Tran Xuan Quang	Permanent Vice Chairman of the Board
5	Mr. Nguyen Hoang Linh	Member of the Board of Directors
6	Ms. Le Thi Lien	Member of the Board of Directors
7	Mr. Ta Ngoc Da	Independent Member of the Board of Directors

The Board of Directors of MSB is supported and advised by 05 committees, each of which plays an important role in ensuring effective governance, strategy execution, business performance, operational efficiency, and alignment with the Bank's sustainable development objectives. Specifically:

- **Risk Management Committee:** Advises and makes recommendations to the Board on the approval and issuance of risk management policies, the Risk Management Framework, the development and enhancement of the Internal Credit Rating System, and other matters as required by law, MSB's Charter, or decisions of the Board.

- **Strategy Committee:** Supports and advises the Board in formulating, monitoring, and overseeing the implementation of MSB's strategic plans and business objectives.

- **Human Resources Committee:** Advises the Board on recruitment, succession planning, training, transfers, appointments and dismissals of key personnel in accordance with applicable regulations, with the aim of strengthening the Bank's organizational structure and human capital management.

- **Technology Committee:** Oversees matters relating to the Bank's technology strategy, ensuring alignment with MSB's overall development objectives and supporting the successful implementation of its technology roadmap.

- **Sustainability Committee:** Advises and makes recommendations to the Board on the development, monitoring and oversight of strategies for integrating sustainability factors into MSB's business activities. The Committee also provides guidance and promotes the effective implementation of the Bank's sustainable development strategy.

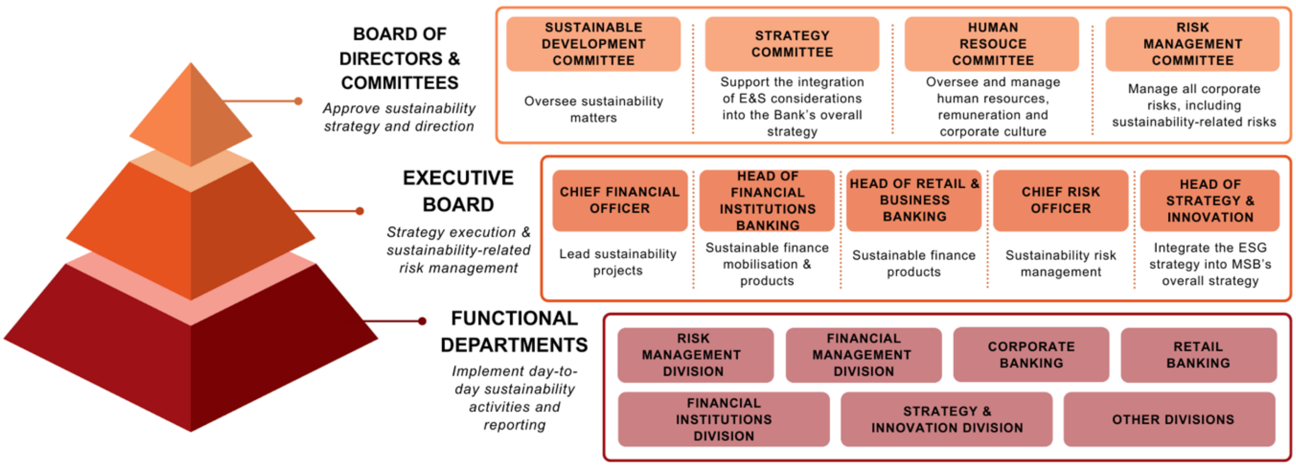
5.1.3. Company Secretary

The Company Secretary of MSB is an important position within the Bank's governance structure, appointed by the Board of Directors in accordance with Clause 5, Article 156 of the 2020 Law on Enterprises and the MSB Charter. In addition, MSB has designed the Company Secretary role in alignment with the Vietnam Corporate Governance Code of Best Practices for Public Companies (2019 CG Code), while also incorporating international standards such as the OECD Principles of Corporate Governance and governance practices from advanced markets. Specifically, the individual holding this position must satisfy stringent legal requirements, including possessing in-depth knowledge of corporate law and corporate governance; not concurrently working for the independent auditing firm that audits MSB; and complying with other requirements set out in the MSB Corporate Governance Regulations as well as relevant circulars and guidance issued by the State Securities Commission of Vietnam.

Roles and Responsibilities

The Company Secretary provides comprehensive support to both the Board of Directors and the General Meeting of Shareholders, including organizing meeting notices and preparing meeting materials; accurately recording meeting minutes; providing legal advice on meeting procedures and regulatory compliance; supporting the implementation of good corporate governance principles; fostering transparent shareholder relations; and ensuring timely disclosure of information in accordance with the Securities Law. In addition, this position ensures independence in legal advice, supports the BOD in overseeing governance-related risks, assists Board members in exercising their rights and responsibilities, monitors the implementation of Board resolutions, promotes transparency and information disclosure, and coordinates with relevant departments to protect the interests of minority shareholders. Through these responsibilities, the Company Secretary contributes significantly to enhancing the effectiveness of MSB's internal governance framework. Accordingly, the Company Secretary also serves as the primary focal point for ensuring the continuous application and advancement of **Material Topic No. 02: "Corporate Governance and Business Ethics"** at MSB.

5.1.4. Sustainability Governance Structure



The journey of integrating Environmental (E), Social (S), and Governance (G) criteria into banking operations is a long-term and persistent endeavor that must begin with a strong commitment from the highest level of leadership within the organization. As early as 2022, MSB was among the joint-stock commercial banks whose Chairman made a strong commitment to the Government of Vietnam, affirming the Bank's mission to actively support efforts to reduce greenhouse gas emissions and contribute to achieving carbon neutrality by 2050. Since then, sustainable development has been increasingly embedded into MSB's business strategy and operational processes across the short, medium, and long term.

Through its pioneering initiatives in the Vietnamese banking sector and in pursuit of its sustainable development commitments, MSB recognizes that the Governance (G) pillar is not only the foundation for effective operations but also a critical link between environmental and social considerations, enabling the Bank to fulfill its environmental commitments and create greater value for the community. Accordingly, MSB has established the following Sustainability Governance Structure:

1. **Board of Directors level:**

Overall direction on integrating sustainability standards into business strategy. Approves sustainability objectives and action plans aligned with the Bank's strategy and market developments in the short, medium, and long term.

+ Sustainable Development Committee:

The Sustainable Development Committee serves as the principal advisory body to the Board of Directors in integrating sustainability factors (ESG) into the Bank's business orientation. to address **Material Topic No. 03, "Enhancing Brand Value through ESG Integration,"** and to promote sustainable development activities in accordance with the strategies and directions approved by the Board of Directors. The Committee is responsible for reporting on the progress and outcomes of sustainable development initiatives and projects, while ensuring the Bank fulfills its commitments to partners and other stakeholders. In addition, the Sustainable Development Committee acts as the focal point for implementing projects related to key material topics, including: **"Resource Management and Emissions Control", "Promoting Sustainable Finance and Expanding Strategic Partnerships" and "Financial Inclusion"**

No.	Members	Position
1	Mr. Vo Tan Long, Member of Board of Directors	Chairman
2	Mr. Nguyen Hoang Linh, Member of Board of Directors, CEO	Vice Chairman
3	Ms. Nguyen Huong Loan, Deputy CEO, CEO of Financial Institution Banking	Member
4	Ms. Nguyen Thi Thu Hang, Head of Financial Management Department	Member
5	Mr. Vu Ngoc Bong Lai, Chief Strategy and Innovation Officer	Member
6	Mr. Nguyen Tien Duc, Chief Risk Management Officer	Member
7	Chief Executive Officer of Specialized Banking, or Head of Division/Department directly managing Customers	Member

+ Strategy Committee:

The Strategy Committee is responsible for developing, implementing, and reporting on the execution of the Bank's overall strategy. The Committee collaborates closely with the Sustainable Development Committee in formulating, evaluating and integrating sustainability strategies into MSB's overall short-, medium-, and long-term strategic direction.

+ Risk Management Committee:

The Risk Management Committee is responsible for managing, assessing, mitigating, and monitoring all potential risks across MSB, including financial, operational, environmental, and social risks. The Committee also plays a key role in minimizing the Bank's adverse impacts on the environment and society through the development, enhancement, regular updating, and implementation of the Environmental and Social Management System (ESMS) and the Green Taxonomy applied to MSB's lending activities.

+ Human Resources Committee:

The Human Resources Committee plays a critical role in advancing the Social pillar of MSB's sustainability strategy. Through governance mechanisms related to human resources, compensation, employee benefits and other workforce management tools, the Committee promotes the implementation of the Bank's sustainability objectives, with a particular focus on **Material Topic No. 09: "An Engaged and Thriving Workforce."**

2. **CEO and Board of Management level:**

To realize the sustainability objectives established by the Board of Directors, the Chief Executive Officer (CEO) and the Board of Management have aligned their actions with the implementation plans and initiatives approved by the Sustainable Development Committee. Business units are directed to establish task forces and project teams responsible for developing, implementing, and reporting progress to the Sustainable Development Committee and the Board of Directors. Specifically:

+ Chief Executive Officer: plays a pivotal role in overseeing, closely monitoring, and proactively resolving any challenges or obstacles arising during the implementation of the Bank's sustainability agenda. Through strategic vision and agile leadership, the CEO ensures that all activities are executed in a coordinated and effective manner in line with the short-, medium-, and long-term objectives approved by the Board of Directors. This contributes to advancing sustainable development in alignment with **Material Topic No. 01 "Sustainable Economic Growth",** while enhancing MSB's value and reputation in the market.

+ Head of Financial Management Department: is responsible for overseeing all financial activities and plays a strategic role in driving sustainability initiatives and ESG disclosures. The position leads and coordinates sustainability-related projects and task forces across MSB, ensuring that ESG objectives are integrated into the Bank's financial decision-making processes, including the allocation of mobilized capital and lending disbursement focus on ESG criteria.

+ Head of Financial Institution Banking: is responsible for mobilizing international funding sources linked to ESG criteria and establishing partnerships with financial institutions that provide both financial resources and technical assistance to support the Bank's green transition. In addition, the position is responsible for developing sustainable finance products within the interbank market and promoting environmental, social and governance finance initiatives in accordance with best practices.

+ Head of Retail and Corporate Banking: are responsible for developing sustainable finance products for both individual and corporate customers and integrating ESG factors into products and services. In doing so, the position contributes to achieving the objectives of the **material topics "Customer Centricity"** and **"Financial Inclusion."**

+ Chief Risk Management Officer: is responsible for managing sustainability-related risks and ensuring that ESG risks, including environmental and social risks, are properly identified, assessed and effectively controlled. The role also oversees the implementation and operation of the Environmental and Social Management System (ESMS), as well as the continuous enhancement of the Green Taxonomy and the Bank's Sustainable Finance Framework.

+ Chief Strategy and Innovation Officer: is responsible for ensuring the integration of ESG considerations into the Bank's overall strategic planning and execution.

The Board of Management serves as the bridge between high-level ESG strategy—developed by the Board of Directors and its committees—and practical implementation across business units, departments, and functional areas. Moreover, the Board of Management plays a critical role in ensuring that ESG objectives are embedded throughout the Bank's operations, from financial management and product development to risk management and day-to-day operations. Through these efforts, the Board of Management contributes significantly to the successful execution of MSB's sustainable development strategy.

3. Business Units and Functional Departments:

Responsible for implementing and operationalizing actions to achieve the Bank's sustainable development objectives in line with the direction set by the CEO and the Board of Management:

+ Risk Management Department:

The Risk Management Division includes dedicated specialists for Environmental and Social (E&S) risk management. In addition to managing and mitigating traditional risks faced by financial institutions, the Division is responsible for establishing and implementing the Environmental and Social Management System (ESMS) and the Green Taxonomy. These initiatives enable the Bank to ensure that financed green credit projects meet environmental and social standards, while also providing business units with a foundation for designing green lending products and sustainable services that address market and customer needs. Furthermore, the development and implementation of a Climate Risk Management Framework is a key priority for the Division in the coming years, supporting **Material Topic No. 08: "ESG Risk Management."**

+ Financial Management Department:

The Financial Management Division plays a central role in coordinating, monitoring, and disclosing sustainability-related information and ensures compliance with regulatory disclosure requirements applicable to listed companies while proactively enhancing the quality of sustainability reports and E&S impact reports in accordance with international standards. This function is supported by a team of dedicated E&S specialists who ensure the development, verification, and disclosure of transparent, accurate, and reliable sustainability information.

In addition, the Financial Management Division serves as the Secretariat of the Sustainable Development Committee, responsible for collecting and consolidating information and data related to MSB's sustainability projects and programs. The Secretariat works closely with relevant departments and ESG specialists to develop, propose sustainability strategies and policies aligned with the Bank's direction. Following approval from the Sustainable Development Committee, the Secretariat monitors the implementation progress of sustainability initiatives and programs, prepares reports, maintains records and coordinates activities across functional units to ensure that sustainability initiatives are executed effectively and according to plan.

+ Legal Advisory and Compliance Department:

The Legal Advisory and Compliance Division is responsible for ensuring MSB's compliance with all applicable laws and regulations as a credit institution, a large public company, and a listed company, as well as its contractual commitments to customers, business partners, and other stakeholders. In addition, the Division ensures that sustainability-related rights, obligations, and practices are aligned with international standards and commitments, thereby safeguarding the interests of both MSB and its stakeholders.

+ Strategy and Innovation Division:

The Strategy and Innovation Division is responsible for integrating the Sustainable Development Strategy into MSB's overall corporate strategy, ensuring that short-, medium-, and long-term sustainability roadmaps are aligned with the Bank's growth trajectory, transformation agenda, and long-term objectives.

+ Financial Institutions Bank:

The Financial Institutions Bank is responsible for establishing partnerships and mobilizing green and sustainability-linked fundings from domestic and international financial institutions. The Division also develops interbank products and services, as well as designs ESG services specified for financial institution clients. In addition, the Financial Institutions Bank is responsible for researching and in the near future, operating activities related to the carbon credit market.

+ Enterprise Bank:

The Enterprise Bank is responsible for researching, designing, and developing green and sustainable financing products for corporate customers, particularly small and medium-sized enterprises (SMEs). EB ensures that ESG criteria are embedded in corporate lending products, helping clients transition toward a green economy, reduce carbon emissions and enhance environmental protection.

+ Retail Bank:

The Retail Bank develops financial products and services for individual customers that promote financial inclusion and sustainability in line with the Government's policy direction. This includes designing incentive programs and green lending products that encourage customers to adopt products and services with positive environmental and social impacts. At the same time, the Division actively accelerates digitalization and enhances customer value through convenient and transparent financial solutions, while also promoting greater awareness and engagement in sustainable development among individual customers.

+ Other Divisions and Departments:

Other divisions and departments are responsible for carrying out specific activities and initiatives that support the implementation of the Bank's sustainable development strategy and action plans.

5.1.5. Appointment and Selection Process for Senior Management Positions

MSB always ensures that the appointment process for senior management positions is transparent, effective, and strictly compliant with legal regulations, aiming to build a strong and experienced leadership team that actively contributes to the Bank's sustainable development.

The BOD appointment process at MSB is conducted through the following strict steps:

✓ **Proposal:** The process begins with shareholders or a group of shareholders holding at least 5% of the total voting shares having the right to nominate personnel for the BOD according to the Enterprise Law and the Law on Credit Institutions

✓ **Screening:** The BOD thoroughly evaluates the qualifications and criteria of candidates according to legal regulations and MSB's Charter. The candidate list is then submitted to the SBV for appraisal and approval.

✓ **Approval**: The General Meeting of Shareholders (GMS), the highest decision-making level at MSB, elects, dismisses, or removes BOD members based on the State Bank's approval. For the position of Chairman of the BOD, members shall elect by direct vote or majority decision.

Executive Appointment: The BOD holds the authority to appoint, dismiss, sanction, and suspend roles such as CEO, Deputy CEOs, and other executive positions to ensure stability and effective management of the bank.

Applying a stringent appointment process that meets high corporate governance standards helps MSB maintain transparency and accountability, while strengthening the trust of shareholders, investors and customers in the Bank's sustainable development.

5.1.6. Determining Remuneration for Senior Leadership

With a commitment to ensure transparency, fairness and effectiveness, MSB applies a rigorous process to design and determine remuneration for senior leaders based on their performance and actual contributions to the Bank's development.

The remuneration determination mechanism for senior leadership at MSB is implemented through the following steps:

✓ **Proposal and Review:** The BOD estimates remuneration levels for each member based on consensus. The review takes into account each member's performance, the Bank's business results and the market context.

✓ **Evaluation Criteria:** Remuneration for senior leaders is determined based on the Bank's financial year performance and effectiveness, including financial and non-financial results and strategic contributions to foster MSB's sustainable development

✓ **Transparent Approval:** Remuneration and allowances for BOD members and Supervisory Board members are separately disclosed in MSB's annual financial report and submitted to the General Meeting of Shareholders for consideration and approval, ensuring shareholders consensus-based decisions.

✓ **BOD Authority over BOM:** The BOD has the authority to decide salaries, bonuses, and other benefits for the CEO, Deputy CEOs, and other senior executive positions to ensure effective operation and talent retention.

With transparent and reasonable remuneration policies, MSB not only secures the rights and interests of senior leaders but also reinforces the trust of shareholders, investors and customers, contributing to the Bank's sustainable development.

5.1.7. Determining Employee Remuneration principles and procedure

With the objective of establishing a fair, consistent, and commensurate remuneration system aligned with the value of each job position and the contribution of employees to MSB, and to motivate employees to fulfill their duties, enhance productivity, quality, and effectiveness at work, as well as attract and retain talent, MSB sets employee remuneration and benefits packages based on the following principles:

✓ Employee remuneration is based on MSB's financial capacity to ensure a balance of interests between MSB and employees in accordance with MSB's regulations and legal requirements.

✓ Employee remuneration is fairly paid (without discrimination on age, gender, religion, ethnicity, etc.), fully corresponding to job position and performance, while being linked to the business results of the unit and MSB as a whole.

✓ Ensure that remuneration and benefits for MSB employees comply with legal regulations and are competitive in the market.

The process to determine employee remuneration is carried out through the following steps:

✓ Analyze and evaluate job value and establish an internal job leveling.

✓ Develop income frameworks based on job value assessment, internal grading, and market comparison.

✓ Determine employee remuneration on the basis of the income framework and evaluations of employee competence, work experience, skills, etc.

✓ Periodically review and adjust remuneration levels based on employee performance results and market comparisons to ensure internal fairness and market competitiveness

5.2. Risk Management

MSB has implemented and continuously strengthened a comprehensive risk management framework in line with the prudent risk appetite that the Bank has consistently pursued. Risk management is recognized as a fundamental component of all business processes and is coordinated across every organizational level, from operational staff and managers to senior executives and the Board of Management.

At the governance level, the Board of Directors is responsible for reviewing and approving the Bank's risk management policies and regulations, as well as appointing relevant committees and councils to support their implementation and application. The Risk Management Committee is responsible for formulating risk management strategies aligned with the Bank's overall risk management framework, while reviewing, assessing, and overseeing the adequacy of curent risk policies, methodologies and compliance. At the operational level, each business unit is responsible for identifying and controlling risks, as well as assessing the effectiveness of internal control mechanisms to ensure risks are managed collectively and efficiently throughout the Bank.

In 2025, the Bank continued to uphold its commitment to effective risk management strategies aimed at safeguarding capital, supporting sustainable growth and maintaining operational stability. Risk management remains a critical pillar of MSB's long-term development strategy, contributing to the preservation of the Bank's reputation and the trust of customers, shareholders, and business partners.

5.2.1. MSB's Risk Management Approach

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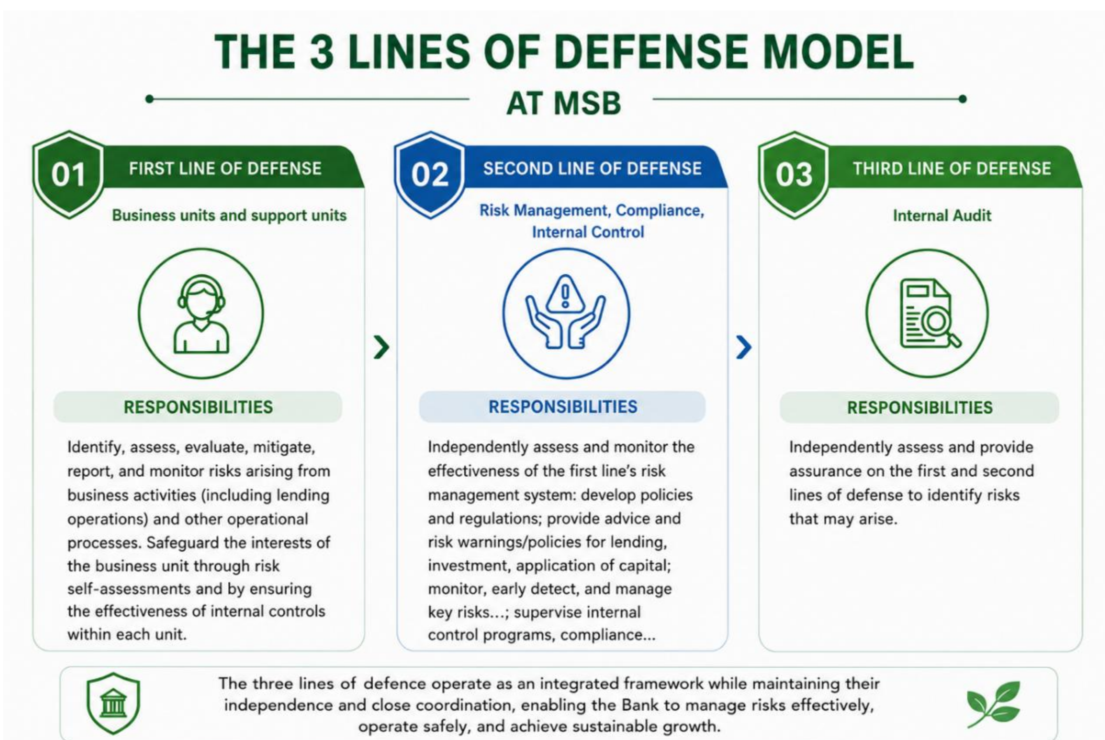
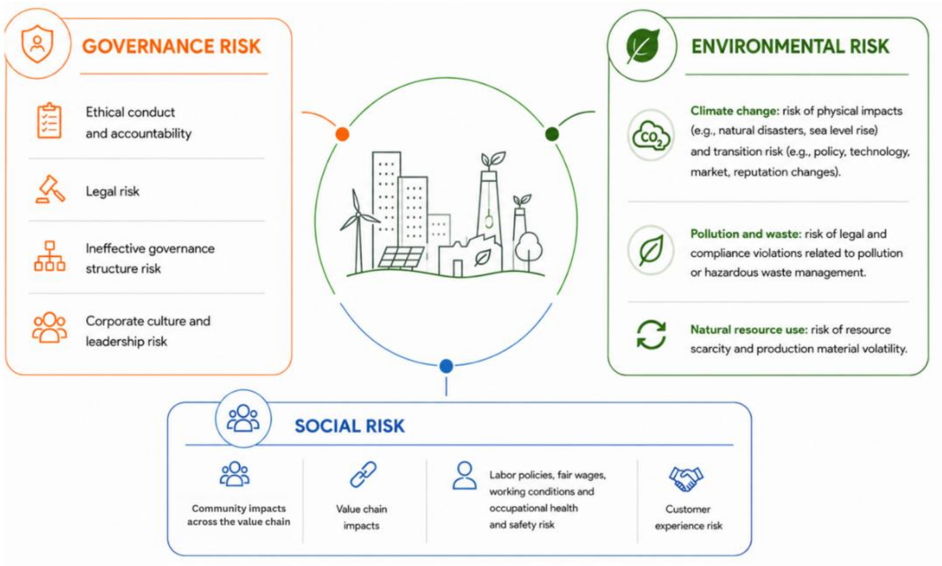
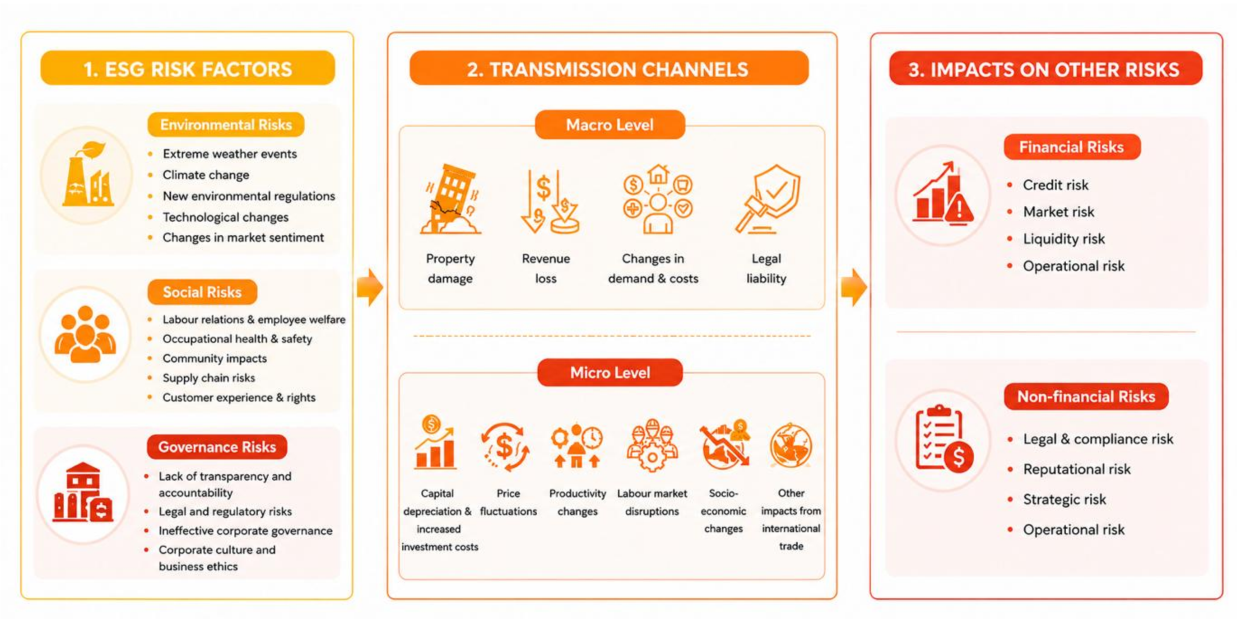


5.2.2. MSB’s ESG Risk Factors:



ESG risks are not treated as a standalone risk category; rather, they are embedded within both financial and non-financial risks. ESG risks—including environmental, social, and governance risks—may have a direct impact on the Bank’s operations and assets (for example, storm-related damage to the Bank’s buildings and office premises), as well as on its customers (through changes in business opportunities, production disruptions and other adverse effects) in turn lead to higher non-performing loan ratios and increased financial risk exposure. All of these risk types can ultimately result in reputational damage, a serious consequence that may affect MSB’s competitiveness and long-term sustainability. Recognizing the significance of these risks, MSB has identified **“ESG Risk Management”** as one of the Bank’s 12 material topics.



MSB has identified and manages ESG risks through the establishment of an effective risk management system and strict compliance with applicable legal and regulatory requirements. By integrating ESG considerations into its risk management processes, the Bank is able to mitigate financial and reputational risks while enhancing its resilience to market fluctuations.

5.2.3. ESG Risk Management Activities in 2025

MSB recognizes that green growth and sustainable development are inevitable and irreversible trends for both the economy as a whole and the banking sector in particular. Since establishing and commencing the implementation of its Environmental and Social Risk Management System (ESMS) in 2023, MSB has, after nearly two years of operation, significantly improved its ability to control and mitigate environmental and social risks within its lending portfolio. In addition to managing risks by restricting credit exposure to industries and businesses with high environmental and social risk profiles, MSB has also recognized the need to establish mechanisms that facilitate financing for sustainable sectors, environmentally friendly activities, low-carbon initiatives and projects with positive social impacts. To support this objective, the Bank issued its Sustainable Finance Framework in July 2025 and its Sustainable Sectors List for Lending Activities in November 2025.

In 2025, MSB conducted environmental and social risk assessments for 116,724 loans out of a total of 230,038 loan applications (covering short-, medium-, and long-term loans) with outstanding balance of loans that underwent environmental and social risk assessment amounted to VND 136,268 billion. Among the loans assessed for environmental and social risks, 305 loans associated with 42 borrowing customers—either involving project financing or meeting the value and tenor thresholds[1] defined under the IFC Performance Standards Trigger Transactions (IFC PS Trigger Transactions)—were subject to comprehensive Environmental and Social Due Diligence (ESDD) reviews conducted by the Bank's Environmental and Social Risk Management Unit. The total outstanding balance of these 305 loans reached VND 41,338 billion, of which more than VND 2,397 billion qualified as green credit.

5.2.4. MSB Sustainable Finance Framework

In July 2025, MSB announced its Sustainable Finance Framework (SFF), marking a new milestone in its sustainable development journey and reaffirming the Bank's long-term commitment to green growth. MSB's SFF was developed with technical support from the International Finance Corporation (IFC), a member of the World Bank Group. S&P Global Ratings provided an independent assessment of MSB's SFF and concluded that the framework is developed in accordance with, and fully aligned with, the principles issued by the International Capital Market Association (ICMA), the Loan Market Association (LMA), the Asia Pacific Loan Market Association (APLMA), and the Loan Syndications and Trading Association (LSTA). In addition, S&P Global Ratings assigned MSB's SFF a Medium Green classification and identified no weaknesses.

Based on the issuance of the SFF, the proceeds raised from each of MSB's green, social, or sustainability loans/bonds will be used to finance or refinance eligible assets and projects across eight green categories, five social categories, or a combination of green and social categories. Specifically, the Bank prioritizes financing green sectors such as renewable energy, energy efficiency, sustainable natural resource and land-use management, pollution prevention and control, green transportation, green buildings, sustainable water and wastewater management, and

[1] *Credit facilities with an aggregate exposure of at least USD 5 million (or where the Customer's total investment and business operating expenditure is at least USD 10 million, or equivalent in other currencies), and with a proposed credit facility tenor or credit limit maintenance period of at least 36 months*

climate change adaptation. Regarding social projects, MSB focuses on financial inclusion, education, healthcare, gender equality and affordable housing. In line with this framework, in July 2025, MSB successfully issued VND 680 billion of sustainability bonds with a five-year tenor.

MSB's SFF is not only a foundational funding instrument but also a strategic framework that guides the Bank's lending activities. It encourages both the Bank and its customers to pursue green growth, mitigate environmental and social risks, and contribute to balancing economic objectives with broader community benefits.

5.2.5 Physical risks assessment

In recent years, climate change has become increasingly severe and evident, significantly affecting Vietnam's society, economy, and livelihoods. Prolonged heatwaves, unusual storms, severe flooding, and extreme droughts have occurred with greater frequency than in previous years.

In 2024, MSB partnered with S&P Global, one of the world's leading providers of data and analytics, to conduct a comprehensive assessment of physical climate risks (a key component of climate risk assessment) affecting the Bank's infrastructure and operational network across Vietnam. The assessment utilized climate scenario assumptions and data science models to analyze the potential impact on MSB from 09 major climate hazards: extreme heat, extreme cold, drought, wildfires, water stress, tropical cyclones, coastal flooding, river flooding, and pluvial (heavy rainfall) flooding.

The climate scenarios used by S&P Global to assess MSB's physical climate risks are based on the Shared Socioeconomic Pathways (SSPs), a widely used framework in climate change research for modeling future socioeconomic development pathways and their impacts on greenhouse gas emissions. Each scenario is associated with a different level of greenhouse gas emissions, as outlined below:

- **SSP1:** The most ambitious and optimistic scenario, aimed at limiting global warming to below 1.5°C by 2100. It requires substantial efforts in emissions reduction and the transition to a green economy, achieving net-zero emissions by the middle of the century.
- **SSP2**: A scenario reflecting current development trends, with gradual progress toward sustainability. Emissions remain close to current levels before declining around the middle of the century, resulting in a temperature increase of approximately 2.1°C to 3.5°C by the end of the century
- **SSP3:** A high-emissions scenario in which emissions continue to rise. Countries prioritize national security and self-sufficiency, leading to a global temperature increase of around 3.6°C.

- **SSP5:** A very high-emissions scenario characterized by rapid economic growth driven by fossil fuels. CO_2 emissions are projected to triple by 2075, with global temperatures rising by approximately 3.3°C to 5.7°C by the end of the century.

S&P's assessment of the physical risks facing MSB's operational network was conducted under the **SSP2 and SSP5** climate scenarios, covering a range from current emissions trajectories to the highest-emission pathway. Using a medium-term projection horizon of one decade (through the 2030s), the assessment provides MSB with a comprehensive view of both current climate-related risks and the potential impacts under a severe future climate scenario.

According to S&P Global's physical risk assessment, MSB's infrastructure, fixed assets, and operations received a Composite Physical Risk Score of 45/100 under the SSP2 climate scenario and 48/100 under the SSP5 climate scenario (based on S&P Global's scoring methodology). These scores indicate a moderate level of physical climate risk relative to the broader benchmark over the one-decade projection horizon. Moreover, this level of physical risk is projected to remain broadly stable through the 2050s.

Climate Hazard	High Risk	Medium Risk	Low Risk
Wildfires	0%	0%	100%
Extreme Cold	0%	0%	100%
Extreme Heat	0%	7%	93%
Coastal Flooding	0%	0%	100%
River Flooding	0%	0%	100%
Tropical Cyclones	0%	0%	100%
Drought	0%	0%	100%
Water Stress	2%	4%	94%
Pluvial Flooding	0%	0%	100%
Landslides	0%	0%	100%

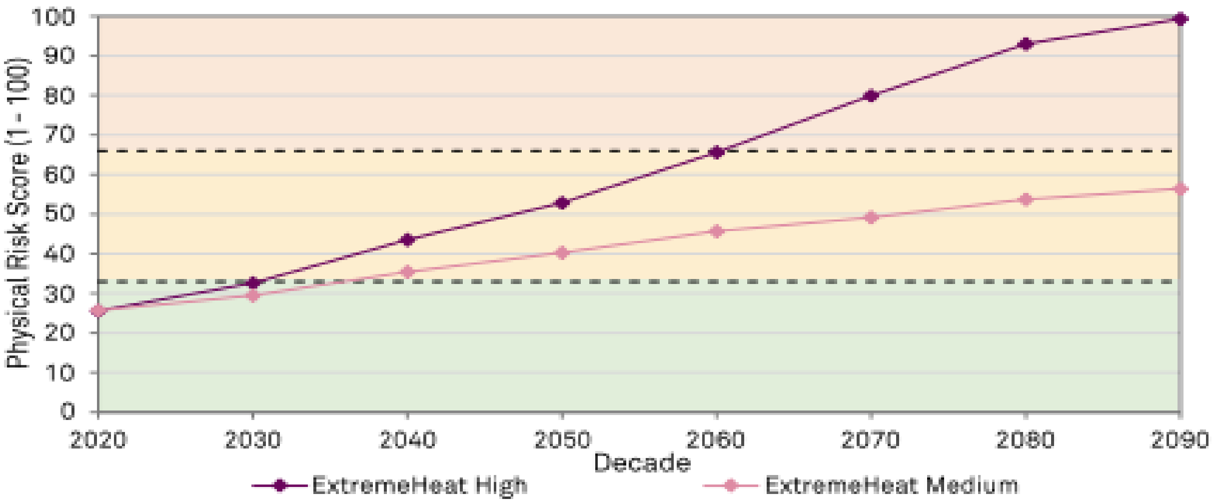
The above table indicates that within the next decade, the entire infrastructure and fixed assets of MSB may face the following:

- 2% of MSB's infrastructure and fixed assets are exposed to high water stress risk.
- 4% of MSB's infrastructure and fixed assets are exposed to moderate water stress risk.
- 7% of MSB's infrastructure and fixed assets are exposed to moderate extreme heat risk.

All of MSB's infrastructure and fixed assets are exposed to physical risks from climate change-related disasters but at a low level.

However, these risk levels are not evenly distributed across locations. Branches, transaction offices, and fixed assets in some areas face higher risks of extreme heat and water stress compared to others, especially when the risk projections are extended to the year 2090. Specifically:

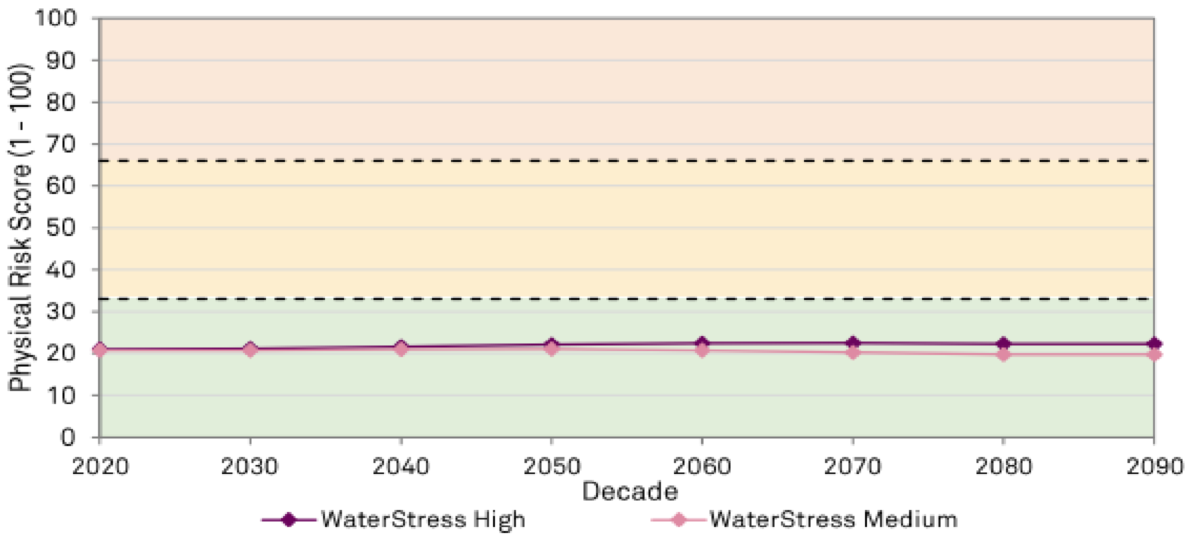
Extreme Heat



The figure above indicates that the climate risk associated with extreme heat remains low for MSB's infrastructure and fixed assets over the next decade under both the SSP2 and SSP5 climate scenarios. Under the high-emissions SSP5 scenario, however, extreme heat is projected to a medium-risk level from the 2030s onward, and to a high-risk level from the 2060s onward. Three of MSB's operating locations in the northern coastal region and the South-Central Coast region are assessed as having the highest exposure to extreme heat risk beginning in 2030.

Water Stress

Water stress refers to a situation in which water scarcity or limitations in water supply reach a level that poses significant challenges, adversely affecting daily life, economic activities, and ecosystems. Within MSB's operational network, 02 locations are projected to face the highest exposure to water stress (high-risk level) starting from 2030, while 09 additional locations are expected to face medium levels of risk from the same period onward. The remaining MSB locations are assessed as having very low exposure to this climate-related hazard. Therefore, overall climate risk associated with water stress is considered to be low for MSB's infrastructure and fixed assets over the next decade under both the SSP2 and SSP5 climate scenarios, as illustrated in the figure below.

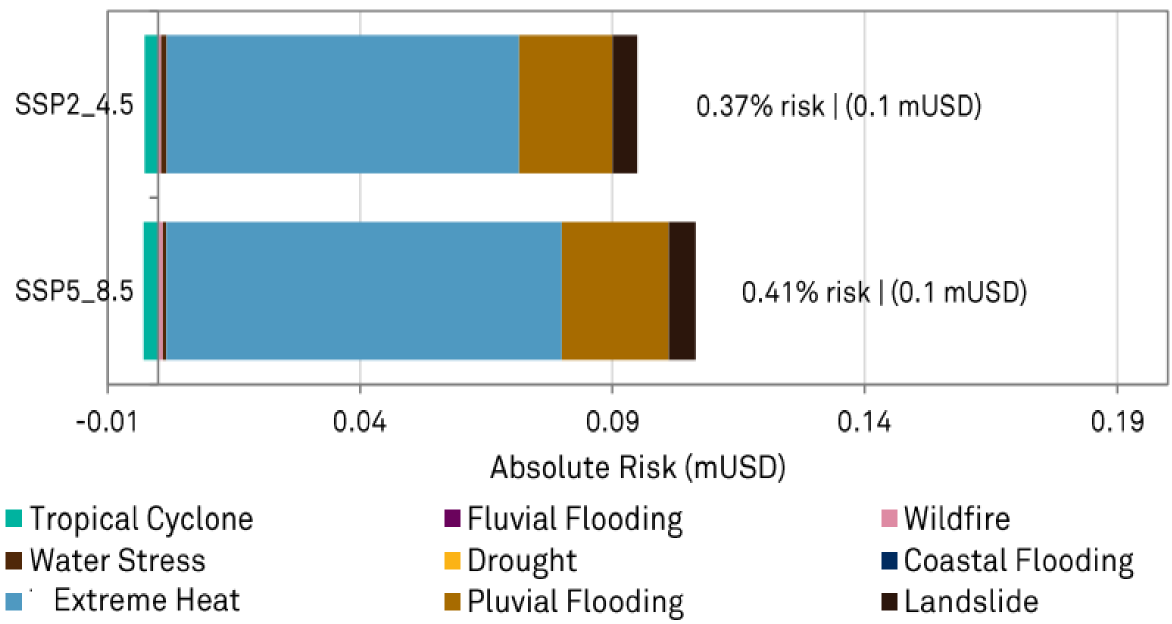


Financial Impact of Physical Risks on MSB

S&P Global supported MSB in assessing the potential impacts and analyzing the extent of financial losses that physical climate risks could cause to the Bank over the medium term. The assessment was based on quantitative models estimating expected loss ratios for 104 out of 260 representative branches and transaction offices within MSB's network, as well as the fixed assets owned or controlled at those locations. For locations situated within the same geographical area, MSB selected representative sites based on the value of assets invested, ensuring the relevance and efficiency of the analysis.

Potential financial impacts include increased capital expenditures (such as the acquisition, upgrade, or maintenance of tangible fixed assets), higher operating expenses (including electricity and water costs), and/or losses resulting from business interruptions caused by unexpected events such as natural disasters. The analysis was conducted at two levels: the enterprise level and the asset/location level.

At the enterprise level, MSB was assessed as having a low level of potential financial loss arising from physical climate risks under both the SSP2 and SSP5 climate scenarios over the coming decade (2030–2039). Using the Modelled Average Annual Loss methodology, the Bank estimated its potential financial losses at USD 0.09 million per year under the SSP2 scenario and USD 0.10 million per year under the SSP5 scenario. These figures are equivalent to approximately 0.37% and 0.41%, respectively, of the total value of MSB's infrastructure and fixed assets. The estimated financial losses were calculated based on the probability of extreme climate events occurring, the percentage of damage incurred by assets when such events occur, and the value of the assets exposed to risk.



The three climate hazards expected to have the greatest impact on MSB's potential financial losses during the 2030s are extreme heat, pluvial flooding, and landslides. When comparing potential financial losses across different regions, MSB's business locations in the South-Central Coast, Northeast, and Northern Mountainous regions are considered among the most material and are assessed as facing higher levels of potential financial loss than other areas. This is primarily due to their greater exposure to landslide risks, followed by extreme heat, should these climate-related hazards occur.

5.3. Conflict of interests

MSB considers conflicts of interest to be a key risk that may adversely affect the Bank's business performance and sustainable development objectives. Recognizing this, MSB has proactively designed and implemented a comprehensive control framework to prevent conflicts from arising, identify potential issues in a timely manner, and manage them effectively when they occur. This approach helps safeguard the legitimate interests of customers, shareholders, partners, and other stakeholders.

Building on its commitment to enhancing the quality of **"Corporate Governance and Business Ethics"**, MSB has consistently integrated conflict of interest management into its internal regulatory framework, including:

✓ The Charter, Governance Regulations, and Regulations on the Organization and Operation of the Board of Directors and Supervisory Board – Clearly define responsibilities and monitoring mechanisms to minimize the risk of conflicts of interest.

✓ Shareholder Management Regulations and the Code of Professional Conduct – Foster a culture of compliance and ensure that business decisions are not influenced by personal interests.

✓ Related-Party Management Regulations – Establish transparent principles for the employment of personnel with family relationships within the bank, ensuring independence and objectivity in operational activities.

Alongside strengthening its policy framework, MSB places significant emphasis on enhancing business capabilities through internal training programs on customer service processes, anti-corruption and fraud prevention, as well as knowledge-sharing and in-depth discussions related to conflict of interest management.

Through these comprehensive and coordinated measures, MSB reaffirms its commitment to maintaining high standards of transparency, integrity, and accountability across all of its operations, thus strengthens stakeholder trust and establishes a solid foundation for sustainable long-term growth.

5.4. Anti-Money Laundering, Counter-Terrorist Financing, and Counter-Proliferation Financing of Weapons of Mass Destruction

Money laundering, terrorist financing, and proliferation financing risks (ML/TF/PF risks) at MSB are regularly identified, analyzed, and assessed at all levels, ranging from transactions, customers, and products/services to the Bank’s overall operations. Each year, MSB conducts a comprehensive ML/TF/PF risk assessment across the Bank to comply with regulatory requirements. The assessment also serves as an important basis for reviewing, selecting, and implementing appropriate, consistent, and comprehensive risk control measures within the Bank’s available resources.

In 2025, MSB carried out an ML/TF/PF risk assessment based on specific criteria, including: (i) the inherent risk exposure to ML/TF/PF; and (ii) the adequacy of internal policies and regulations on counter ML/FT/PF, using a scoring-based assessment methodology. The 2025 assessment results indicated that MSB’s money laundering risk was assessed as Low-Medium, while both terrorist financing risk and proliferation financing risk were assessed as Low.

Measures to enhance the effectiveness of counter ML/FT/PF efforts include:

- Replacing and upgrading the AML system (FICO TONBELLER) to better support counter ML/TF/PF activities at MSB, while ensuring compliance with regulatory requirements and meeting the risk appetite expectations of foreign partners and correspondent banks.

- Strengthening the development and implementation of a long-term staff-centered strategy for counter ML/TF/PF functions, thereby establishing a solid foundation for stability, sustainable growth, and long-term development.
- Enhancing compliance monitoring activities related to counter ML/TF/PF within the first line of defense.
- Reviewing, revising, and supplementing existing enforcement measures (including KPI deductions and disciplinary actions, even for unintentional violations that result in serious consequences…).
- Expanding specialized counter ML/TF/PF training programs for business and operational units directly involved in counter ML/TF/PF activities.
- Step up activities to strengthen the culture of compliance among all employees across the MSB system.

In addition to enhancing its capacity to manage ML/TF/PF risks, MSB also places significant emphasis on integrating environmental and social considerations into its anti-money laundering (AML) practices. In 2025, the Bank's AML officers participated in the training program "Identifying, Detecting, and Reporting Suspicious Transactions Related to Illegal Wildlife Trade", jointly organized by the Banking Academy of Vietnam and WCS Vietnam. Through this initiative, MSB further enhanced its ability to identify ESG-related risks that may arise through illicit financial flows. This contributes to strengthening the Bank's overall risk management effectiveness while promoting responsible banking practices.

5.5. Anti-Corruption, Waste Prevention, and Misconduct Prevention

Similar to conflict of interest management and the prevention of ML/TF/PF, under its commitment to enhancing **Corporate Governance and Business Ethics**, MSB continues to reaffirm its strong stance against all forms of bribery and corruption, with zero tolerance for such misconduct under any circumstances. The Bank maintains an ethical and transparent working environment, ensuring that all business activities adhere to the highest standards of integrity and full compliance with Vietnamese laws and regulations.

MSB implements rigorous control measures to ensure that any violations of the Bank's Regulations on the Prevention of Corruption, Wastefulness, and Misconduct, as well as applicable legal requirements, are addressed promptly and appropriately. All allegations or violations are subject to thorough investigation, and disciplinary measures are imposed in accordance with internal regulations and legal provisions. Key anti-corruption measures implemented by MSB include:

✓ **Comprehensive policies and stringent regulatory framework**

- Issued the MSB Regulations on the Prevention of Corruption, Wastefulness, and Misconduct, in alignment with the 2018 Anti-Corruption Law and Decree No. 59/2019/ND-CP
- Established the MSB Steering Committee for the Prevention of Corruption, Wastefulness, and Misconduct
- Implemented Decision No. 1491/QD-NHNN issued by the Governor of the State Bank of Vietnam (SBV) to implement Government's anti-corruption program.
- Applied Decision No. 1995/QD-NHNN to strengthen measures for addressing harassment, misconduct, and practices that cause inconvenience to customers.

✓ **Enhanced training and compliance oversight**

- Conduct annual mandatory e-learning training programs for all employees on the prevention of corruption, wastefulness, and misconduct, with course content regularly updated to reflect the latest regulatory requirements.
- Implement rigorous compliance monitoring and supervision measures to identify and address potential risk indicators at an early stage.
- Regular promotion and awareness enhancement initiatives to reinforce understanding of anti-corruption, anti-wastefulness, and misconduct prevention across the Bank.
- Establish dedicated reporting channels to ensure timely reporting, investigation and resolution of violationsm.

✓ **Facilitate a healthy and ethical business culture**

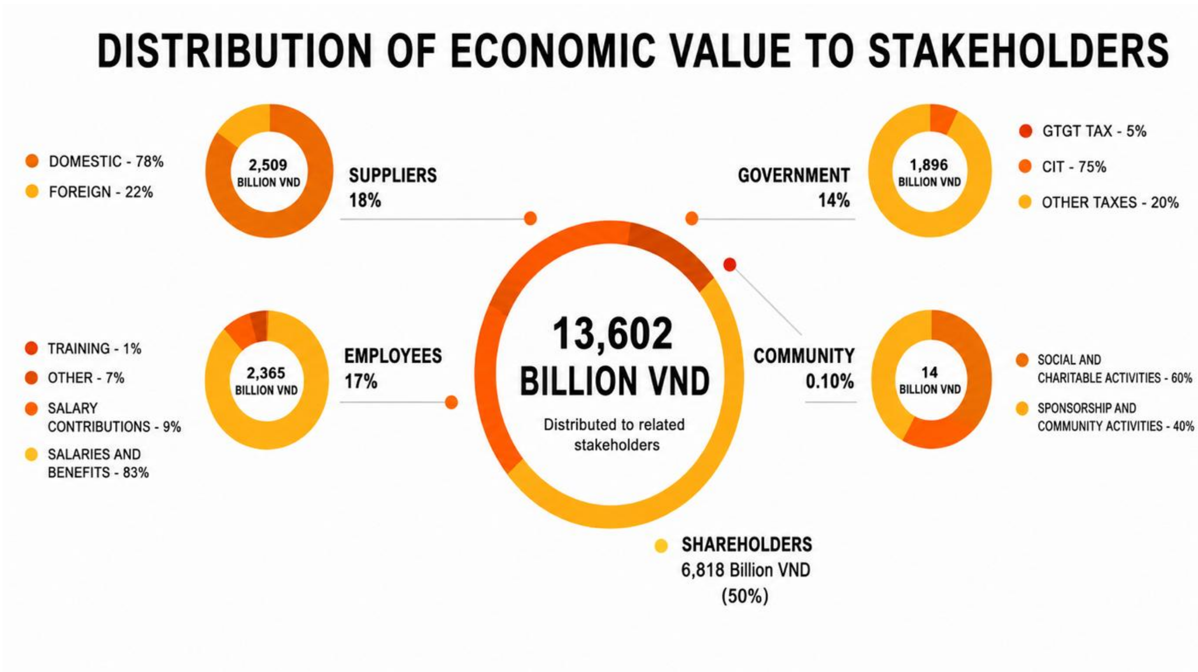
- Promote internal communication and awareness programs to strengthen employees' understanding of professional ethics.
- Proactively cooperate with regulatory, inspection, and supervisory authorities to ensure full compliance with applicable laws and regulations, as well as requirements issued by the State Bank of Vietnam.
- Maintain whistleblower protection mechanisms to safeguard individuals who report acts of corruption, wastefulness, or misconduct.

MSB is committed to continuously implementing comprehensive measures to prevent and combat corruption, wastefulness, and misconduct, while fostering a fair and transparent business environment that safeguards the interests of customers, shareholders, and other stakeholders.

5.6. Stakeholder Engagement

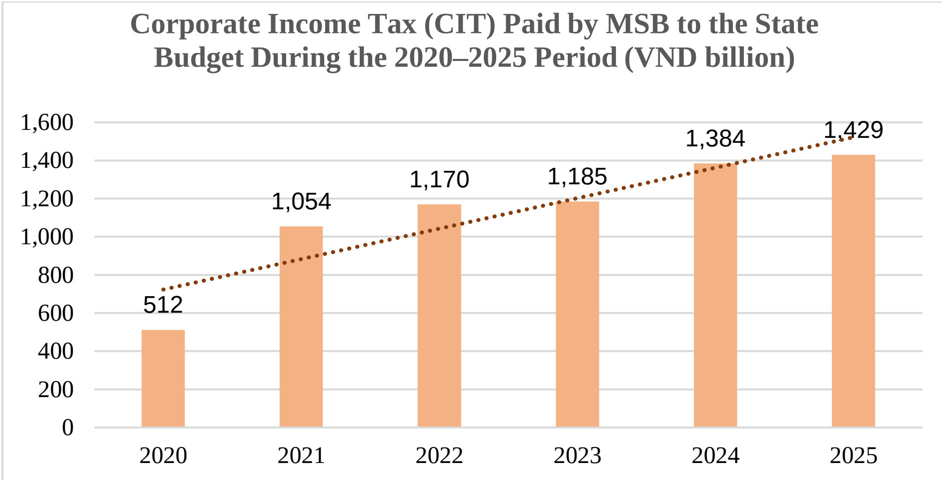
Economic Value Distribution to Stakeholders

MSB places strong emphasis on preserving its reputation and the fulfillment of commitments to stakeholders, recognizing that engagement and trust are fundamental pillars of sustainable development and have a direct impact on the Bank's material issues. Guided by this principle, MSB continuously seeks to listen proactively and establish two-way communication mechanisms to capture, value, and carefully consider stakeholder feedback throughout its decision-making processes. These insights enable MSB to align its operations in a balanced manner, ensuring that its actions contribute to the common good while createing sustainable value for the community and society. To maintain and strengthen these relationships, MSB develops and operates communication and engagement channels tailored to each stakeholder group, in accordance with applicable standards and best practices.



Compliance with Regulations and Fulfillment of Obligations to Regulatory Authorities

MSB strictly complies with all applicable laws, regulations, and regulatory requirements in all aspects of its operations as a bank, a large public company, and a listed enterprise. The Bank also fulfills its accountability obligations by providing timely, accurate, and transparent information to support regulatory inspections and supervisory activities. From an operational perspective, MSB conducts its business in alignment with the strategic direction and development plans of the banking industry as guided and coordinated by the State Bank of Vietnam. The Bank extends credit within approved limits for each period, prioritizes lending to key sectors, and adheres to industry-wide interest rate policies. Furthermore, MSB maintains operational safety ratio in accordance with the requirements governing banking activities. Regarding statutory obligations, MSB ensures timely and complete disclosure of information, complies with tax obligations and other contributions to the State Budget, and continuously monitors updates to laws and regulations. These updates are incorporated into the Bank's internal policies and procedures to strengthen compliance and mitigate the risk of regulatory breaches.



For Customers

In line with its business strategy and commitment to integrating sustainability principles into its operations, MSB is dedicated to **"Customer-Centricity"** in all activities, aiming to optimize customer experiences, enhance satisfaction, and provide solutions that increase convenience and deliver superior value. This commitment is particularly reflected in the research and development of digital financial products, which enable businesses and individuals to access funding more flexibly and improve operational efficiency. At the same time, MSB actively promotes financial inclusion in accordance with the Prime Minister's National Financial Inclusion Strategy to 2025, with a vision toward 2030 (approved under Decision No. 149/QD-TTg in 2020). In 2025, online disbursement transactions accounted for 84% of total disbursement transactions, while guarantee issuance transactions conducted through digital channels represented 71% of total guarantee transactions. In addition, MSB has identified **"Digital Transformation and Data Security"** as a material topic. Accordingly, the Bank has accelerated its digital transformation efforts while strengthening information security and data privacy protection, thereby reinforcing customer trust and confidence over the long term.

For Shareholders

MSB places strong emphasis on maintaining close engagement with its shareholders through a range of coordinated initiatives. The Bank holds Annual General Meetings of Shareholders (AGMs) to discuss and approve strategic matters, while also convening Extraordinary General Meetings of Shareholders (EGMs) and conducting shareholder voting through written resolutions for issues arising within the authority of the General Meeting of Shareholders. MSB maintains a consistent dividend distribution policy, striving to meet shareholders' expectations for returns while safeguarding their interests amid a dynamic business environment. In addition, the Bank is committed to ensuring full compliance with information disclosure requirements and maintaining a high level of financial transparency. The Bank also upholds the principle of equal treatment of all shareholders, regardless of whether they are domestic or foreign investors, individuals or institutions. Furthermore, MSB actively engages with the investment community through regular interactions and communication. This includes quarterly Analyst Meetings to provide updates on business performance, as well as timely and transparent responses to inquiries regarding the Bank's financial results and strategic direction.

For partners

MSB maintains close and collaborative relationships with its partners through regular communication, information sharing and discussions regarding current financing and credit needs, as well as future business plans. The Bank works proactively with its partners to address challenges, manage emerging risks, and ensure compliance with applicable laws, contractual terms, and agreed commitments. Guided by the principles of openness, transparency, and mutual benefit, MSB continuously strives to meet its partners' cooperation requirements while narrowing the gap between domestic and international standards, thereby fostering stronger and broader partnerships. As of 31 December 2025, MSB's correspondent banking network comprised more than 400 banks across Vietnam and 45 countries worldwide, while its total approved trade finance lines reached nearly USD 2 billion.

For Employees

For its employees, MSB is committed to building an ideal workplace that attracts and retains talent by ensuring a safe working environment, promoting work-life balance, and offering a competitive compensation and benefits package that is regularly benchmarked and updated in line with market practices. At the same time, the Bank fosters a friendly, inclusive, and equitable workplace culture, implements transparent performance evaluation systems, and provides training and development programs to enhance employees' capabilities and create opportunities for career advancement and professional growth.

For Communities

MSB actively fulfills its social responsibilities and supports community development by proactively collaborating in the implementation of policies, products, and recruitment initiatives that contribute to the public good. At the same time, the Bank consistently maintains charitable and volunteer programs that are strategically designed and aligned with sustainable development principles and standards.

For Suppliers

MSB maintains close engagement with its suppliers based on the principles of transparency, accountability, and sustainable development. The Bank places strong emphasis on establishing transparent procurement processes and ensuring compliance with environmental and social standards throughout its procurement activities. MSB also prioritizes cooperation with domestic enterprises (with 78% of total procurement spending allocated to local suppliers), particularly SMEs and women-owned businesses, thereby supporting to inclusive economic growth.

At the same time, the Bank is committed to building a responsible supplier ecosystem. As an initial step, MSB has incorporated sustainability-related commitments into supplier contracts and has developed a set of criteria for evaluating and screening suppliers based on ESG considerations. In the Future, MSB plans to integrate ESG factors throughout the entire supplier selection and evaluation process, progressively reducing procurement from suppliers with adverse environmental impacts while encouraging improvements in labor conditions across the supply chain. Through these initiatives, MSB aims not only to enhance supply chain management effectiveness but also to promote sustainable values across its broader partner ecosystem.

5.7. Compliance with International Corporate Governance Standards

Today, corporate governance (CG) is no longer viewed merely as a compliance mechanism; rather, it has become a critical pillar for driving sustainable development and enhancing corporate value. Recognizing this trend, MSB has proactively adopted the Vietnam Corporate Governance Code (VN CG Code) as a guiding framework to progressively strengthen transparency, accountability, and governance effectiveness. The implementation of the VN CG Code not only enables MSB to align more closely with domestic and international best practices, but also helps reinforce the confidence of shareholders, investors, and other stakeholders, while establishing a solid foundation for sustainable long-term growth. In this regard, MSB has adopted, in certain areas, governance standards that exceed the minimum requirements prescribed by law. These practices are implemented in accordance with the "Comply or Explain" principle. The table below summarizes the key corporate governance principles that MSB has complied with, as well as explanations for those principles that are currently in the process of implementation.

Principles	Comply	Explain
Section 1: Responsibilities of the Board of Directors		
Principle 1: Establishing clear roles, responsibilities and commitment of the Board	○ MSB's Governance Regulations are publicly disclosed on the Bank's website and clearly define the roles, responsibilities, and accountability of the Board of Directors, Supervisory Board, Internal Audit, and Chief Executive Officer. ○ The MSB Board of Directors ensures that the Bank's strategic plans support the creation of long-term value and incorporate economic, environmental and social strategies as the foundation for sustainable development, as highlighted in the Chairman's Message in this Report. ○ Under the guidance and direction of the Board of Directors, MSB consistently operates in a manner that safeguards the interests of all stakeholders, as described in Section 5.6 of this Report. ○ In 2025, the MSB Board of Directors held four (4) meetings and conducted 276 rounds of written resolutions, resulting in the issuance of 331 resolutions /decisions.	MSB is currently researching international best practices and practical market conditions to develop a succession planning program for the appointment of members of the Board of Directors and Board of Management. The objective is to build a leadership team with the appropriate capabilities, expertise, integrity, and alignment with the Bank's strategic direction, capable of creating long-term value and ensuring business continuity.

	○ MSB's semi-annual and annual Corporate Governance Reports are disclosed fully and in a timely manner on the Bank's website. The Bank's approaches and measures for preventing conflicts of interest are presented in Section 5.3 of this Report.	
Principle 2: Establishing a competent, professional, independent, and balanced Board	MSB's governance and management structure ensures diversity in both gender and professional expertise. Members of the Board of Directors and Board of Management possess extensive experience in the fields of banking and finance, risk management, and technology. Specifically: ○ 5 out of 7 BOD members hold postgraduate qualifications, including 2 members with doctoral degrees. ○ All 7 BOD members have more than 20 years of experience in the banking and financial services industry. ○ 6 out of 7 BOD members are non-executive directors. ○ All 7 BOD members achieved 100% attendance at Board meetings. ○ Women account for 30% of the Bank's governance and management structure. Detailed information on MSB's Board composition, as well as the experience and expertise of each Board member, is disclosed in the MSB 2025 Annual Report	MSB currently has 01 Independent Director on its Board. Pursuant to Article 69 of the Law on Credit Institutions, a Board of Directors is required to have at least 02 Independent Directors. However, under Article 210, the Board of Directors of a credit institution elected prior to the effective date of the Law may continue to operate until the end of its term even if it does not fully satisfy the requirements set out in Article 69. Accordingly, MSB will comply with the requirement regarding the number of Independent Directors in the next Board term
Principle 3: Establishing Board committees	The MSB Board of Directors is supported by 05 Board Committees, each of which plays an important role in strengthening governance, overseeing strategy execution, driving business performance, enhancing operational effectiveness, and ensuring alignment with the Bank's sustainable development objectives: ○ Risk Management Committee ○ Technology Committee	MSB currently adopts the traditional two-tier governance model, under which the Supervisory Board serves as the Bank's independent oversight body. Therefore, in accordance

	○ Human Resources Committee ○ Strategy Committee ○ Sustainability Committee Further details on the roles and responsibilities of these Committees are provided in Section 5.1.2 of this Report	with the Law on Enterprises 2020, the establishment of a separate Audit Committee is not required.
Principle 4: Ensuring Board Effectiveness	One of the Board of Directors' key responsibilities is to provide strategic direction and oversee the Bank's performance, ensuring the effective achievement of both financial and non-financial objectives. The Board also places strong emphasis on risk management, establishing appropriate response plans to address market fluctuations and economic challenges. To support the effective functioning of the Board, MSB has established a comprehensive governance framework consisting of its Charter, guidelines, internal regulations, policies, and procedures. Key measures include: ○ Specialized Board Committees, as described in Section 5.1.2 of this Report. ○ Appointment of a Company Secretary, as detailed in Section 5.1.3 of this Report. ○ Annual performance evaluations of the Board of Directors, in accordance with MSB's Corporate Governance Regulations, which are publicly available on the Bank's website. ○ Remuneration, salaries, and other benefits for members of the Board of Directors and Board of Management are designed to align with the long-term interests of the Bank and its shareholders, while remaining appropriate and commensurate with their roles and responsibilities, as described in Section 5.1.6 of this Report	All MSB Board members participate in annual internal training programs. In 2025, the average training hours for managers and senior leaders reached 173 hours per person per year. Going forward, MSB plans to participate in professional director training and corporate governance programs provided by reputable institutions. These initiatives are intended to help Board members deepen their understanding of the core principles of good corporate governance and stay abreast of the latest governance trends, standards, and regulatory expectations.

Principle 5: Establishing and maintaining an ethical corporate culture	Beyond ensuring effective governance, the MSB Board of Directors is committed to fostering a healthy corporate culture that promotes humanistic values, social responsibility, and the integration of sustainability considerations into all aspects of the Bank's operations. In 2025, MSB continued to roll out bank-wide culture communication and engagement programs using more innovative and practical approaches. The participation and completion rate for these cultural awareness initiatives reached nearly 100% of employees, reflecting a high level of shared understanding and pride in MSB's corporate culture. In addition, MSB has issued an Internal Code of Conduct that establishes professional standards and ethical expectations, while clearly defining acceptable and unacceptable behaviors and activities in both internal relationships and interactions with external parties	
Section 2: Control Environment		
Principle 6: Establishing a sound risk management and control environment	○ MSB recognizes risk management as a fundamental component of all business processes and ensures that it is embedded throughout the organization, from frontline employees performing operational tasks to managers, senior executives, and the leadership level. Details of MSB's Risk Management Framework are presented in Section 5.2 of this Report ○ The Risk Management Committee acts as an advisory body to the Board of Directors, providing recommendations on the approval and issuance of risk management policies, the Risk Management Framework, the development and enhancement of the Internal Credit Rating System, and other related matters ○ The mechanisms for coordination, oversight, and accountability among the Board of Directors, CEO, and Supervisory Board are clearly stipulated in MSB's Governance Regulations, which are publicly available on the Bank's website. ○ The authority and responsibilities of the Internal Audit Function are also clearly defined in MSB's Governance Regulations. Accordingly, Internal Audit reports directly to the Supervisory Board on matters relating to the	

	Bank's operations, as well as the activities of the Board of Directors and Board of Management. o MSB continuously enhances its cybersecurity risk management framework through internal regulations and policies, including the Information Classification and Protection Regulation, the Cybersecurity Risk Management Regulation, and the Personal Data Protection Regulation, as further described in Section 7.3 of this Report.	
Section 3: Disclosure and Transparency		
Principle 7: Strengthening company disclosure practices, including sustainability disclosure	o MSB has established an Information Disclosure on Securities Market Regulation to ensure full and timely compliance with all information disclosure requirements stipulated by regulatory authorities. o MSB maintains dedicated Shareholder Relations and Investor Relations functions, responsible for overseeing external communications, information disclosure, and information record-keeping in accordance with applicable legal requirements. o In 2025, MSB recorded no violations related to information disclosure obligations in the securities market o MSB discloses its application of the VN CG Code and its implementation of the "Comply or Explain" approach with respect to corporate governance best practices in Section 5.7 of this Report. o MSB reports on its sustainability practices and resilience capabilities through its Annual Report and Sustainability Report. In addition, MSB became the first bank in Vietnam to fully disclose its Scope 1, Scope 2, and Scope 3 greenhouse gas emissions, including financed emissions from its lending portfolio, calculated in accordance with the Partnership for Carbon Accounting Financials (PCAF) methodology, as detailed in Section 6.1.2 of this Report o MSB's semi-annual and annual Corporate Governance Reports are disclosed in a timely and comprehensive manner on the Bank's website. The Bank's	

	policies and measures for preventing conflicts of interest are presented in Section 5.3 of this Report. ○ MSB discloses its operational risks as well as environmental and social risks in its Annual Report and in Section 5.2 of this Report. ○ The remuneration of members of the Board of Directors and Executive Management is publicly disclosed in the Bank's audited 2025 Financial Statements. ○ Notices of the Annual General Meeting of Shareholders, meeting materials, meeting minutes, and AGM resolutions are fully disclosed on MSB's official website in accordance with legal requirements, in both Vietnamese and English. ○ Periodic and non-periodic disclosures, as well as reports and other documents required under applicable laws and international best practices, are published on MSB's official website in both Vietnamese and English.	
Section 4: Shareholder Rights		
Principle 8: Establishing a framework for effective exercising of shareholder rights	○ Shareholders' rights and obligations are stipulated in MSB's Charter and Governance Regulations. In addition, contact details, including email addresses and communication channels for receiving shareholder complaints and reports, are publicly available on the Bank's website. MSB also maintains a Shareholder Management Regulation, which includes a policy and mechanism for the effective receipt and resolution of shareholder complaints. ○ Detailed information on the Bank's shareholder structure, including shareholders holding more than 5% of shares, is disclosed on MSB's website. ○ The list of shareholders owning 1% or more of outstanding shares is disclosed and updated in full compliance with applicable legal requirements. ○ Meeting notices, meeting agendas, meeting materials, voting ballots, proxy forms for meeting attendance and voting, candidate profiles for Board of Directors and Supervisory Board elections, dividend payment ratios and	MSB discloses the notice of meeting and meeting materials for the General Meeting of Shareholders at least 21 days prior to the meeting date, in compliance with Article 143 of the 2020 Law on Enterprises. The Bank has not yet been able to extend this disclosure period to 28 days, as recommended under corporate governance best practices, due to practical timing constraints, including:

	methods, and other relevant matters are disclosed on MSB's website in both Vietnamese and English. This ensures that shareholders receive accurate, objective, timely, and comprehensive information prior to the General Meeting of Shareholders. ○ Procedure for the General Meeting of Shareholders are disclosed together with the meeting materials on MSB's website. ○ General Meetings of Shareholders are conducted in both Vietnamese and English, ensuring that foreign shareholders are able to fully exercise their rights. ○ Related-party transactions are fully reported in the Board of Directors' Report to the General Meeting of Shareholders and in the Corporate Governance Report, both of which are publicly disclosed on MSB's website.	- Audited financial statements are typically issued around 30 March, while Article 139 of the 2020 Law on Enterprises requires the Annual General Meeting of Shareholders to be convened within four months from the end of the financial year. - AGM agenda items depend on audited financial statement results and are subject to multiple internal review and approval processes. - MSB is required to submit meeting notifications, shareholder lists, record dates, and related documentation to regulatory authorities and await their responses (SBV, SSC, VSDC, and VNX/HOSE).
Section 5: Sustainability and Roles of Stakeholder Engagement		
Principle 9: Sustainability and Building effective stakeholder engagement	○ MSB is currently finalizing its Sustainability Development Strategy for the 2026–2030 period. As part of this process, the Bank has conducted stakeholder consultations to identify 12 material topics and develop a corresponding materiality matrix, which serves as the foundation for refining both the Strategy and its associated KPIs. Further details are provided in Section 4 of this Report.	○ MSB has commenced an assessment of Physical Risks as part of its broader Climate Risk management approach, covering 104 MSB branches (as described in Section 5.2.4

	○ MSB's Sustainability Committee convened three meetings in 2025 to provide direction and oversee updates on the ESG initiatives and projects being implemented by the Bank. ○ MSB has established an Environmental and Social Management System (ESMS) for corporate lending activities, as well as a Sustainable Finance Framework, as detailed in Section 5.2.3 of this Report. ○ MSB issued its Sustainable Finance Framework in July 2025 and its Sustainable Sector Classification for Lending Activities in November 2025, both of which are publicly available on the Bank's website. ○ MSB has established a dedicated ESG email channel to facilitate dialogue with both internal and external stakeholders, enabling the exchange of views and collection of feedback regarding the Bank's sustainability-related matters. Further information is provided in Section 1 of this Report. ○ MSB develops and updates its stakeholder engagement direction annually, with details disclosed in Section 5.6 of this Report. ○ The Bank's policies, initiatives, and key achievements across the Governance, Environmental, and Social dimensions are disclosed in Sections 5, 6, and 7 of this Report	of this Report). The results of this assessment will serve as a key input for developing the Bank's Climate Risk Management Framework for 2025–2030. This initiative also constitutes one of the core KPIs under the ESG Strategy currently being finalized by MSB. ○ In 2026, MSB will complete its ESG Strategy for the 2026–2030 period. Under this Strategy, the Bank will establish detailed ESG KPIs and implement mechanisms to monitor, review, and ensure the effective achievement of these performance targets.

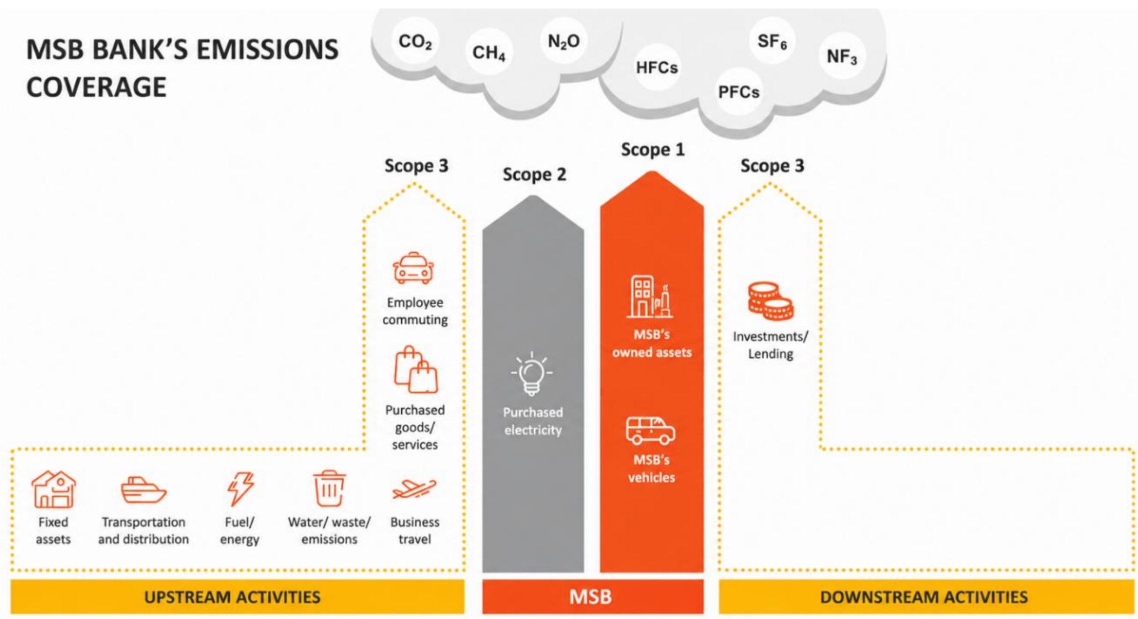
6. ENVIRONMENT

6.1. Emissions Management

MSB continues to identify GHG emissions management as one of the key pillars of its sustainable development strategy, supporting its commitment to accompanying the Vietnamese Government in achieving Net Zero emissions by 2050. Measuring and monitoring the Bank's carbon footprint enables MSB to better understand the impact of its business activities on the climate, thereby developing appropriate emissions reduction initiatives, strengthening its risk management capabilities, and meeting the increasingly stringent expectations of investors, business partners, and international reporting frameworks.

In recent years, MSB has progressively enhanced its data collection system and expanded the scope of its emissions assessment to cover both its internal operations and its value chain. In 2025, the Bank continued to improve the quality of its emissions data, with the objective of establishing a more comprehensive, consistent, and transparent approach to emissions management. To ensure the accuracy of its assessment and alignment with international best practices, MSB continued its collaboration with S&P Global in 2025 to measure and analyze greenhouse gas emissions across the Bank's operations.

The assessment adopts a hybrid methodology that integrates MSB's operational data with standardized datasets and specialized analytical models developed by S&P Global. This approach enables a comprehensive assessment of the Bank's greenhouse gas emissions while also evaluating climate-related risks in accordance with internationally recognized standards, including the Partnership for Carbon Accounting Financials (PCAF) Standard and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).



Scope of MSB's carbon footprint assessment: Scope 1, 2, and 3, including the supply chain and the bank's credit activities.

Scope	Description	Input data
Scope 1	Direct emissions from activities controlled by the Bank (e.g., on-site fuel consumption, owned vehicles)	- Input data: Fuel consumption data and direct emissions activities by location.
Scope 2	Indirect emissions from purchased electricity, steam, and cooling	- Input data: includes the amount of purchased electricity used.
Scope 3	Other indirect emissions in the value chain (upstream and downstream)	- Applies the GHG Protocol Scope 3 standard with 15 category groups • Category 1: Purchased goods and services • Category 2: Capital goods • Categories 3, 5, 6, 7, 8, 15: categories such as asset-related activities, waste, business travel, product use, and emissions from financed emissions to corporate clients

6.1.1. Total Carbon Emissions by Scope

Scope 1 and 2

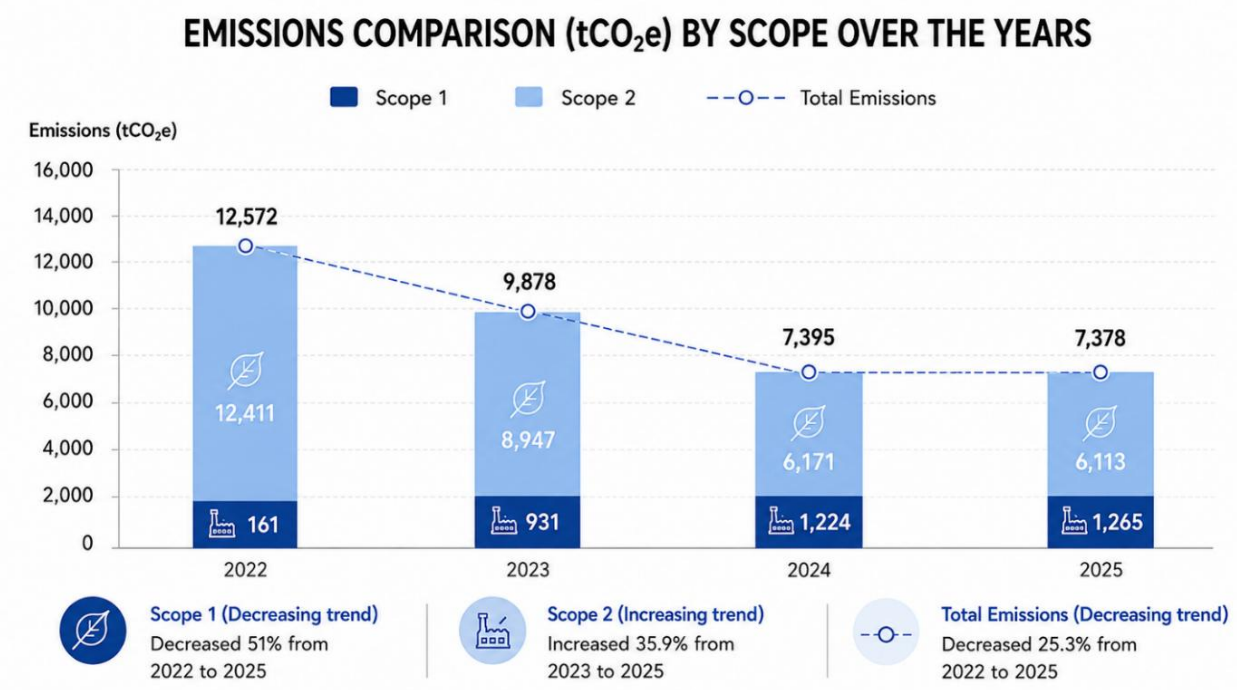
Scope 1 and Scope 2 emissions represent the GHG emissions generated directly and indirectly from MSB's operational activities. These emission sources are largely within the Bank's operational control and can be managed and optimized through effective energy management and operational efficiency initiatives.

During the 2025 financial year, MSB recorded Scope 1 emissions of 1,265 tCO_2e. The majority of these emissions were generated from the combustion of gasoline and diesel fuels used by the Bank's official vehicle fleet and power generators. A smaller share of Scope 1 emissions arose from fugitive emissions associated with the recharge of R-410A refrigerant in air conditioning systems across MSB's office network.

Scope 1 Emissions Profile, Financial Year 2025			
Scope 1 Emissions	**Unit**	**FY2025**	**Contribution Rate (%)**
Stationary	tCO_2e	14.3	1.1%
Mobile	tCO_2e	1,089.1	86.1%
Fugitive	tCO_2e	161.8	12.8%
Total	**tCO_2e**	**1,265.2**	**100.0%**

Scope 2 emissions arise from the consumption of purchased electricity, heating, cooling, and steam. MSB has recorded electricity consumption data across its offices, with 100% of electricity supplied from the national grid. MSB's total Scope 2 emissions in 2025 amounted to **6,113 tCO_2e** (calculated using both the Location-based method, based on the national grid emission factor, and the Market-based method, based on purchased electricity contracts).

Hồ sơ phát thải Phạm vi 2, năm tài chính 2025 (FY2025)			
Scope 2 Emissions	**Unit**	**FY2025**	**Contribution Rate (%)**
MSB Office	tCO_2e	6,112.00	99.97%
EV batteries	tCO_2e	1.78	0.03%
Total	**tCO_2e**	**6,113.78**	**100.00%**



Based on the chart illustrating MSB's Scope 1 and Scope 2 GHG emissions over the 2022–2025 period, the Bank's total Scope 1 and Scope 2 emissions decreased from **12,572 tCO_2e** in 2022 to **7,378 tCO_2e** in 2025, representing a reduction of **5,194 tCO_2e**, or 41.3%, over the three-year period or an average annual decrease of approximately 16.3% per year, demonstrating that MSB's ongoing efforts to manage and reduce GHG emissions have delivered positive and sustainable results.

Scope 2 emissions continued to show a consistent downward trend, decreasing from **12,411 tCO_2e** in 2022 to **6,113 tCO_2e** in 2025, equivalent to a 50.7% reduction or an average annual decrease of approximately 21.1%. By contrast, Scope 1 emissions accounted for only a small share of the Bank's total operational emissions, representing approximately 17%, and increased slightly over the reporting period. The continuous decline in overall operational emissions, despite continued growth in the Bank's workforce, reflects the effectiveness of MSB's energy management initiatives, operational optimization efforts and resource efficiency measures implemented as part of its sustainable development orientation.

In 2026, MSB will continue implementing initiatives to reduce emissions from its internal operations, including:

- Optimizing energy consumption across office buildings and branches.
- Increasing the use of energy-efficient, environmentally friendly equipment.
- Promoting green consumption practices among employees.
- Gradually transitioning to lower-emission operational solutions.

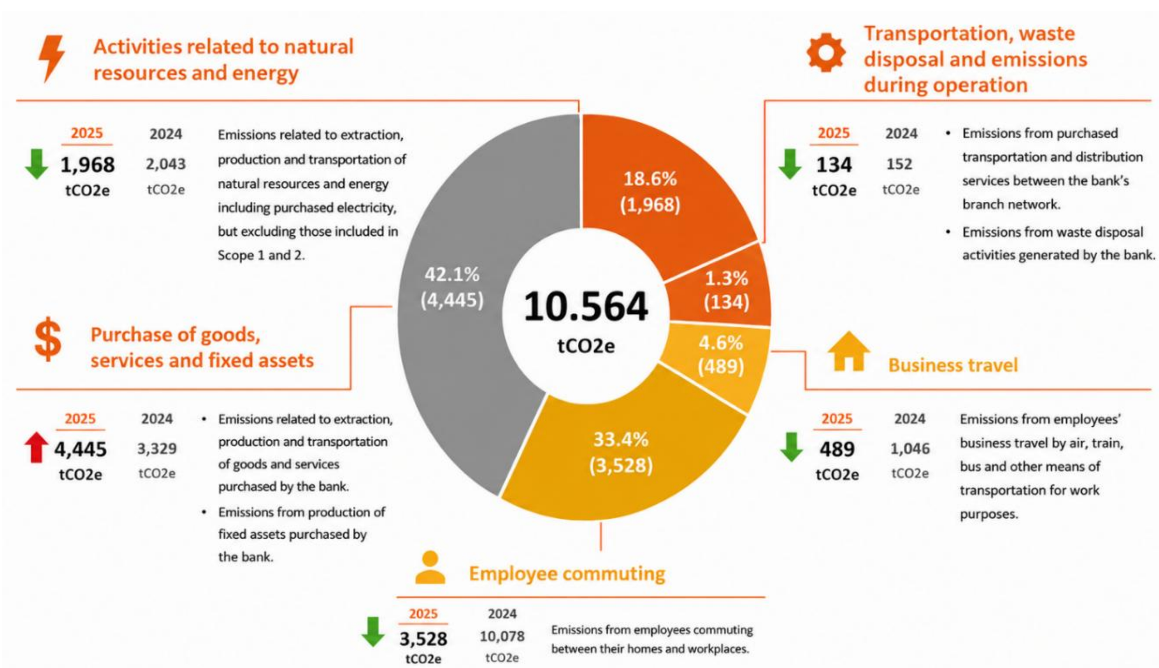
These initiatives will not only help reduce the Bank's environmental impact but also enhance operational efficiency and long-term cost savings. At the same time, they support MSB's **Material Topic No. 6 - Resource Management and Emissions Control**.

Scope 3 (upstream)

Scope 3 upstream emissions are greenhouse gases generated from MSB's supply chain such as procurement of goods, services, equipment, waste treatment, business travel, and other support services. Although this is an indirect emissions category, it plays an important role in reflecting the extent of the Bank's environmental impact through its partners and suppliers.

In 2023, MSB was only able to collect data, calculate, and estimate greenhouse gas emissions for certain categories within the upstream Scope 3, specifically Group 1 (purchased goods and services), Group 5 (waste management during operations), Group 6 (business travel), and Group 7 (employee commuting). This provides MSB with an initial overview of key indirect emission sources within the value chain; however, many categories remain inadequately assessed due to complexity and data limitations.

From 2024 onwards, to improve the quality and accuracy of emissions measurement, MSB has partnered with S&P Global to conduct a comprehensive calculation for all 8 categories of upstream Scope 3 emissions. This allowed MSB to apply advanced calculation methods based on the international GHG Protocol standard, using actual data and standard emission factors to estimate CO2 emissions from the entire supply chain, transportation, waste treatment, business travel, employee commuting, and other related activities.

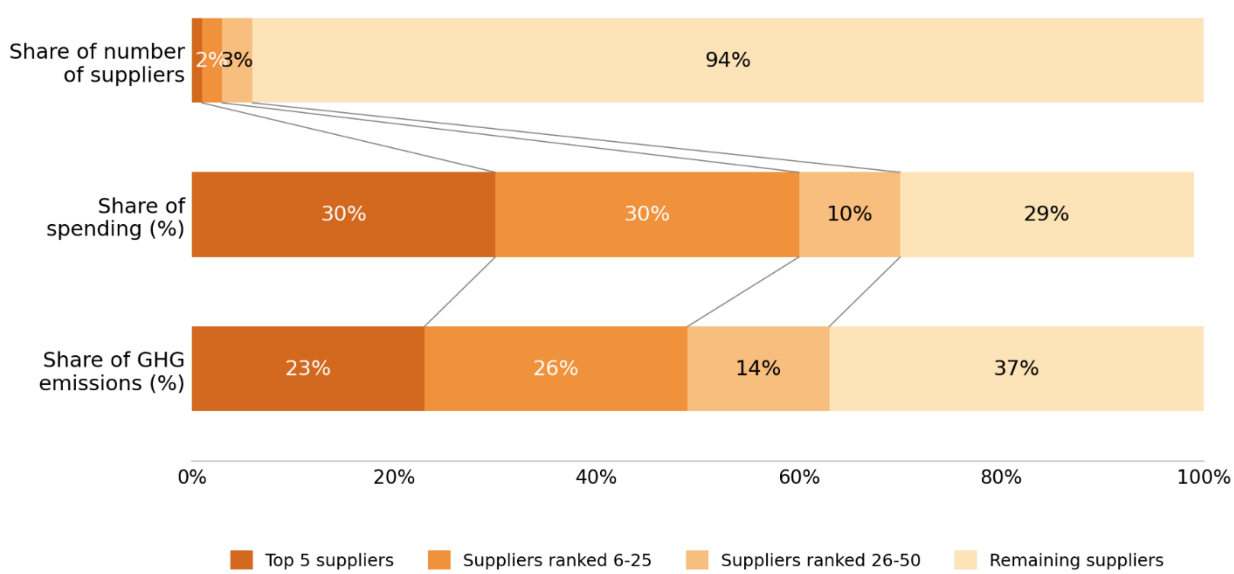


In 2025, MSB's total Scope 3 upstream emissions amounted to **10,564 tCO_2e,** broken down as follows:

Category 1 (Purchased Goods and Services) and **Category 2 (Capital Goods)**: Combined emissions from these two categories totaled **4,445 tCO_2e,** an increase of 33.5% compared to 2024, driven by a rise in the average carbon emission intensity of purchased goods and services. This increase stemmed from a shift in the Bank's procurement cost structure during the year. Specifically, the Bank increased spending on "human resource supply services" and "food and beverage services" — with the food and beverage sector carrying a particularly high emission intensity of up to 227 tCO_2e per million USD in revenue.

The chart below illustrates the distribution of GHG emissions and procurement costs across MSB's supply chain. The top 5 suppliers with the largest emissions contribution (based on GHG emission volume) account for just 1% of total suppliers, yet represent 30% of total procurement costs and 23% of total emissions from upstream suppliers. Looking more broadly, the top 50 suppliers contribute 70% of total costs and 63% of total supply chain emissions.

Top suppliers' contribution to greenhouse gas emissions, FY2025



Category 3. Fuel- and Energy-related Activities (Upstream): This category covers emissions associated with the extraction, production and transportation of fuels and energy purchased and consumed by the Bank that are not included in Scope 1 or Scope 2 emissions. In practice, these emissions primarily arise from transmission and distribution losses during the delivery of purchased electricity and fuels—for example, electricity transmitted from the national grid to MSB's offices and branches. In 2025, Category 3 emissions totaled **1,968 tCO_2e,**

representing a 3.7% decrease compared with 2024. More than 85% of these emissions were attributable to electricity transmission losses, followed by 11.1% from diesel and 3.2% from gasoline.

Category 4. Upstream Transportation and Distribution: In accordance with the GHG Protocol, this category includes indirect emissions generated from the transportation and distribution of goods and services purchased by the Bank, where the transportation assets and related facilities are neither owned nor controlled by MSB. Category 4 emissions totaled **74.1 tCO_2e** in 2025, representing an 18.1% reduction compared with the previous year.

Category 5. Waste Generated in Operations (Upstream): This category includes indirect emissions associated with the treatment of solid waste and wastewater generated from MSB's operations and managed by third-party service providers. Total emissions amounted to **60.1 tCO_2e**, down 2% from 2024, in which 55% was attributable to solid waste treatment, while 45% resulted from wastewater treatment.

Category 6. Business Travel: Emissions from business travel totaled **488.8 tCO_2e** in 2025, representing a 52.8% reduction compared with 2024. Air travel remained the primary source, accounting for 85.1% of total emissions, while other modes of transport and accommodation-related emissions represented the remaining 14.9%. The reduction was primarily driven by MSB's policy of prioritizing Economy Class travel, which has a significantly lower carbon footprint than Business or First Class, despite a slight increase in total travel distance during the reporting year.

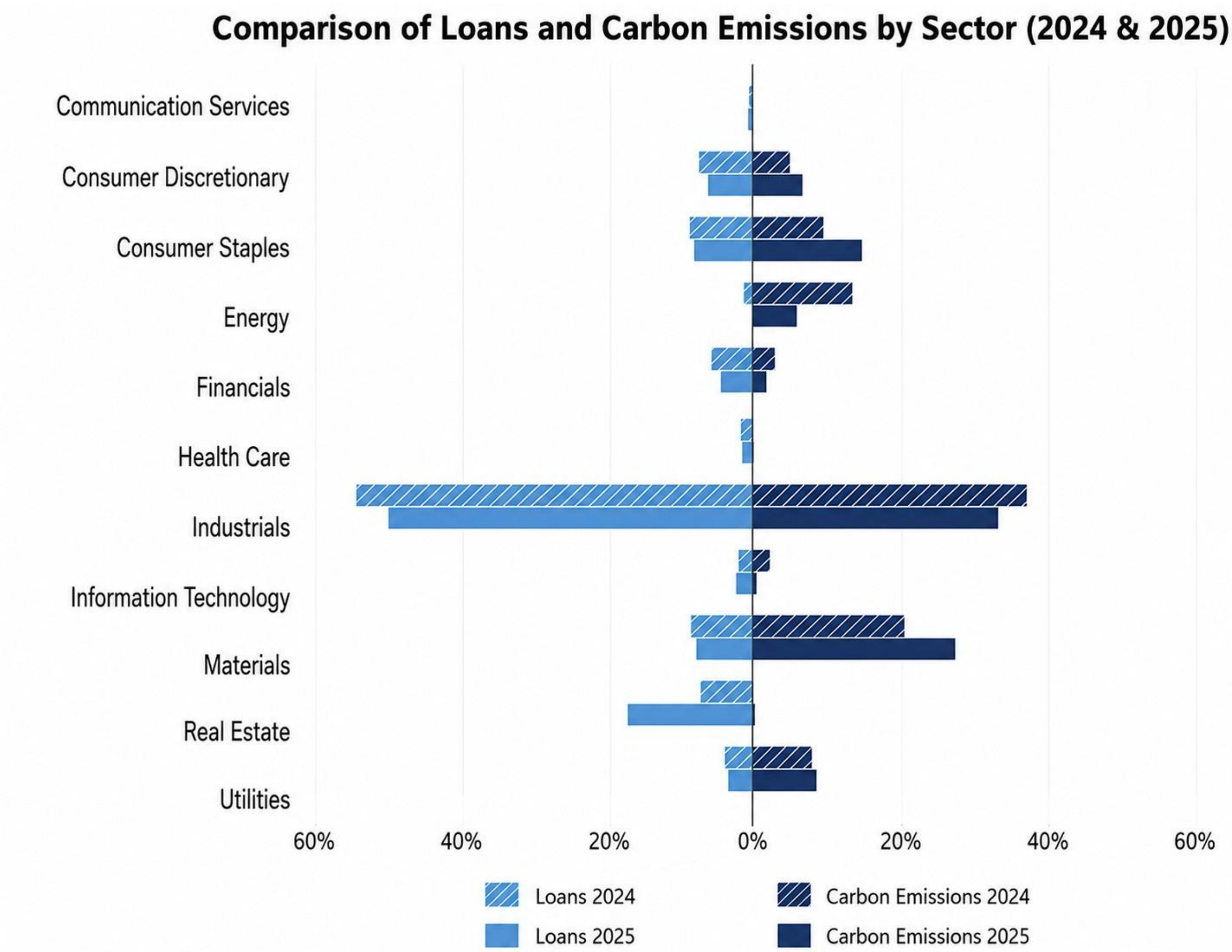
Category 7. Employee Commuting: Emissions associated with employees' daily commuting between home and the workplace totaled **3,528 tCO_2e**, representing a 65% decrease compared with 2024. This significant change was primarily driven by an update to the calculation methodology. Beginning in 2025, MSB adopted Numbeo Traffic Data for Vietnam as the reference dataset for estimating employee commuting patterns. The dataset, compiled from user surveys and crowdsourced information, provides representative data on travel behaviour, traffic congestion and mobility patterns in Vietnam.

To address **Material Topic No. 6 – Responsible Consumption**, MSB will, from **2026**, integrate ESG criteria into its supplier evaluation and selection process to promote higher sustainability standards across its supply chain. The Bank will also continue to optimize its procurement practices to improve resource efficiency and minimize waste generation. Where suppliers are unable or unwilling to support MSB's carbon reduction objectives, the Bank will progressively reduce its engagement with such suppliers and prioritize partnerships with organizations that are better aligned with MSB's sustainability orientation.

Scope 3 (downstream)

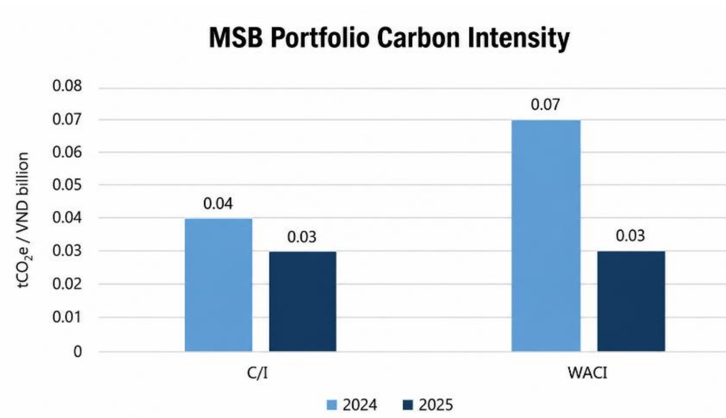
For a bank, the majority of greenhouse gas emissions arise from its lending and investment portfolio, commonly referred to as financed emissions — the emissions generated by the production and business activities of the customers MSB finances.

In 2025, MSB's total financed emissions from its lending portfolio amounted to **3,200,825 tCO_2e**. This figure was calculated based on data covering 83.76% of MSB's total corporate lending portfolio, equivalent to approximately 58.2% of the Bank's total outstanding loan balance for the year. (Individual/retail loans accounted for approximately 30.59% of MSB's total outstanding balance, while certain corporate loans for which sufficient data was not available to calculate emissions accounted for approximately 11.27% of the total outstanding balance.).



The chart shows that the sectoral composition of carbon emissions within MSB's credit portfolio does not fully align with its lending composition, reflecting differences in emission intensity across economic sectors. In both 2024 and 2025, Industrials and Materials were the sectors contributing the largest share of carbon emissions within MSB's portfolio, while Energy and Materials were the two sectors with the highest emission intensity. Service-oriented sectors such as Real Estate, Information Technology, Financials, Healthcare, and Telecommunications recorded the lower emission intensity.

Compared to 2024, the 2025 composition reflects a reallocation of lending exposure across sectors, with a reduced share of outstanding loans to Energy — the sector with the highest emission intensity — resulting in a corresponding reduction in its emissions share. Going forward, MSB may consider reassessing its exposure to high-emission-intensity sectors such as Materials and Consumer Staples, with a view to improving the emissions profile of these sectors within its portfolio.



- **C/V Ratio:** This indicator reflects the volume of greenhouse gas emissions generated per unit (million VND) of credit extended within MSB's loan portfolio. A lower value indicates that each million VND of credit generates fewer greenhouse gas emissions, and that credit capital is being allocated to a greater extent toward environmentally friendly customers.
- **WACI (Weighted Average Carbon Intensity):** This is the indicator most widely used by the TCFD and PCAF to assess the carbon intensity of a portfolio. It measures the emission intensity of each individual borrower, weighted according to that borrower's share of the credit exposure within the portfolio.

6.1.2. Overview of MSB's Greenhouse Gas Emissions

MSB Greenhouse Gas Emissions Intensity Over the Years				
Indicator	**Unit**	**2024**	**2025**	**Change**
Total Operating Income (TOI)	VND million	14,218,678	14,044,495	-1.23%
Total Floor Area	m^2	117,852	124,231	5.41%
Total Number of Employees	person	6,678	6,843	2.47%
Scope 1 and Scope 2 Emissions	tCO2e	7,395	7,378	-0.23%
Scope 1 + 2 + 3 Emissions (Upstream)	tCO2e	24,032	17,942	-25.34%
Scope 1 + 2 + 3 Emissions (Upstream + downstream)	tCO2e	**4,502,398**	**3,218,052**	**-28.53%**
Emissions Intensity/ TOI	tCO2e	0.317	0.229	-27.64%
Emissions Intensity/ Employee	tCO2e	674.214	470.269	-30.25%
Emissions Intensity/ Floor Area	tCO2e	38.204	25.904	-32.20%

Overall, MSB's GHG emissions reduction efforts over the past two years have delivered positive results. In 2025, the Bank recorded a significant improvement in GHG emissions management, as reflected by notable reductions across all emissions intensity indicators compared with 2024.

MSB's total GHG emissions decreased from **4.50 million tCO_2e** to **3.22 million tCO_2e** (including both upstream and downstream emissions), representing a **28.53% reduction**. During the same period, the Bank's workforce increased by **2.47%** and its total occupied floor area expanded by **5.41%**. In this context, MSB achieved a **27.64% reduction in emissions intensity per VND million in TOI**, from **0.317** to **0.229 tCO_2e per VND million of TOI**. Emissions intensity per employee decreased by **30.25%**, from **674.2** to **470.3 tCO_2e per employee**, while emissions intensity per square metre of occupied floor area declined by **32.20%**, from **38.2** to **25.9 tCO_2e/m^2**. The majority of this reduction was attributable to changes in the Bank's lending portfolio, together with improved resource efficiency and the effective implementation of emissions reduction measures across its operations and value chain. These results demonstrate the Bank's positive progress in pursuing a low-emissions pathway and contribute to the realization of its committed green transition.

Looking ahead, MSB will continue to:

- Strengthen its GHG emissions data management system.

- Enhance the accuracy and coverage of emissions measurement.
- Further integrate climate-related considerations into its business activities.
- Establish sector-specific emissions reduction targets for the Bank's lending portfolio and develop phased pathways for reducing financed emissions across different sectors, contributing to the Government's Net Zero commitment.

MSB is committed not only to effectively managing its own carbon footprint but also to playing an active role in supporting the transition toward a low-carbon, sustainable economy.

6.2. Waste Management

MSB recognizes waste management as an integral part of its environmental management approach, contributing to the reduction of adverse environmental impacts while promoting resource efficiency across its operations.

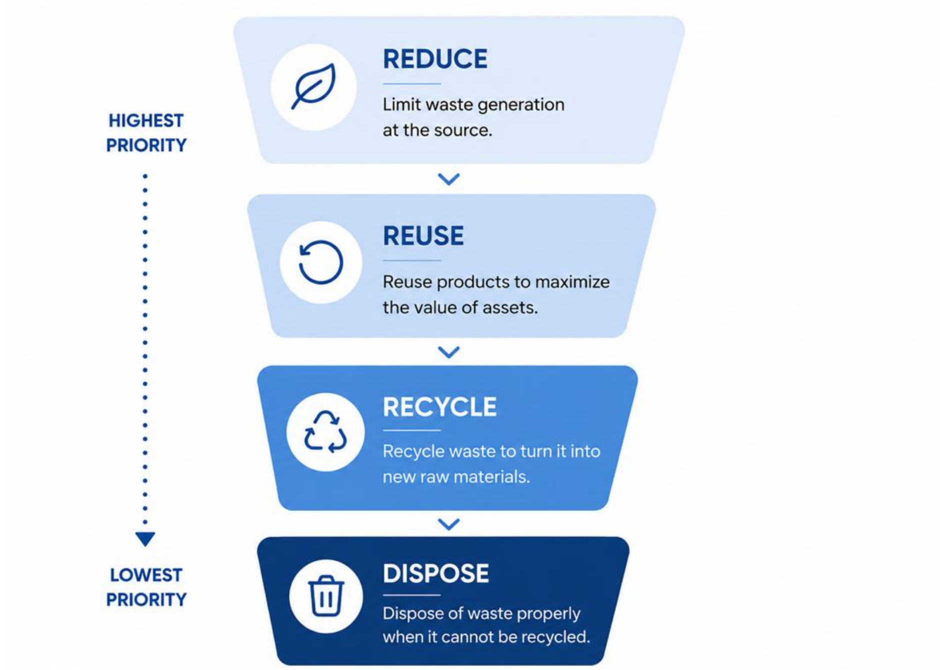
Types of Waste

The waste generated from MSB's operations is primarily associated with office-based activities and supporting business functions, including:

Waste Management Approach

In 2025, MSB continued to implement its waste management approach based on the waste hierarchy principle, prioritizing **waste prevention, reuse, recycling, and appropriate disposal**.

This approach helps minimize waste generation at the source while maximizing the efficient use of resources and extending the lifecycle of materials used throughout the Bank's operations.



For hazardous waste, MSB applies dedicated management procedures, including segregation, temporary storage, and handover to licensed waste treatment service providers, ensuring full compliance with applicable environmental regulations.

Compliance and Control

MSB is committed to full compliance with applicable environmental laws and regulations governing waste management. The collection, transportation, and treatment of waste are carried out by qualified service providers holding the appropriate licenses.

Additionally, the Bank continues to conduct regular monitoring and periodic reviews to ensure that waste management procedures are implemented effectively and consistently across its operations.

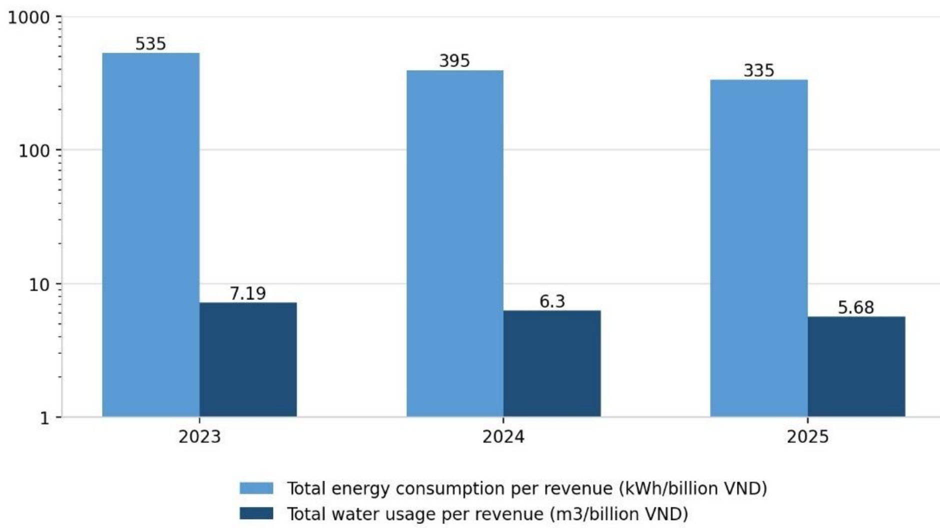
Looking ahead, MSB will continue to:

- Enhance waste segregation at the source.
- Strengthen waste reduction initiatives through digitalization and operational optimization.
- Promote circular economy principles in internal consumption practices.
- Gradually integrate environmental criteria into procurement processes and supplier management.

Through these initiatives, MSB aims to minimize waste generation, improve resource efficiency, and make a positive contribution to sustainable development.

6.3. Energy and Resource Conservation

MSB remains committed to improving resource efficiency, with a particular focus on energy management, as part of its efforts to reduce operating costs and support sustainable development. The Bank's progress is reflected in the continuous decline in both energy intensity and water intensity, measured against TOI. Specifically, energy intensity decreased consistently from 535 kWh per VND billion of TOI in 2023 to 395 kWh per VND billion of TOI in 2024, before declining further to 335 kWh per VND billion of TOI in 2025, representing a cumulative reduction of approximately 37.4% over the three-year period. Similarly, water intensity continued to improve, declining from 7.19 m³ per VND billion of TOI in 2023 to 6.30 m³ per VND billion of TOI in 2024, and further to 5.68 m³ per VND billion of TOI in 2025. These results demonstrate the effectiveness of MSB's resource efficiency initiatives and highlight the Bank's continued progress in optimizing energy and water consumption across its operations.

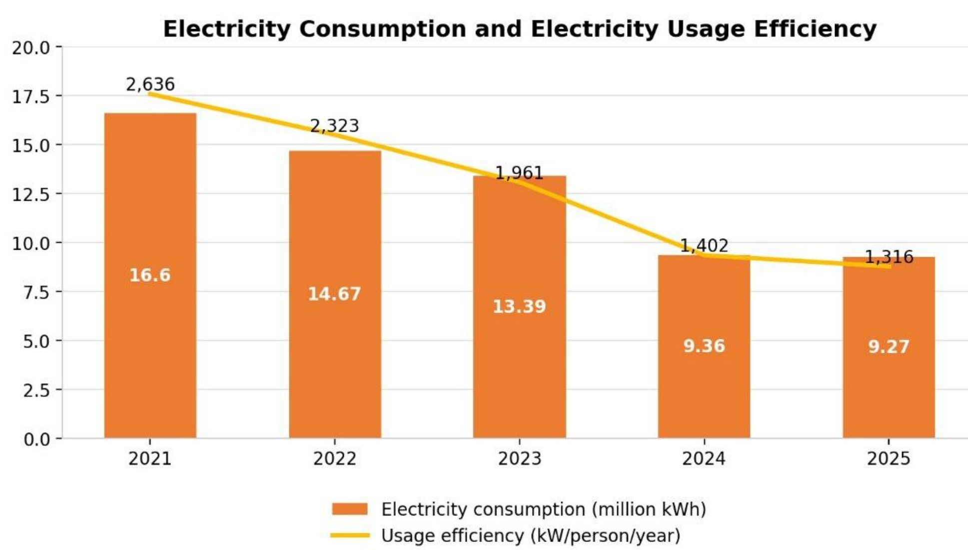


6.3.1. Energy Management

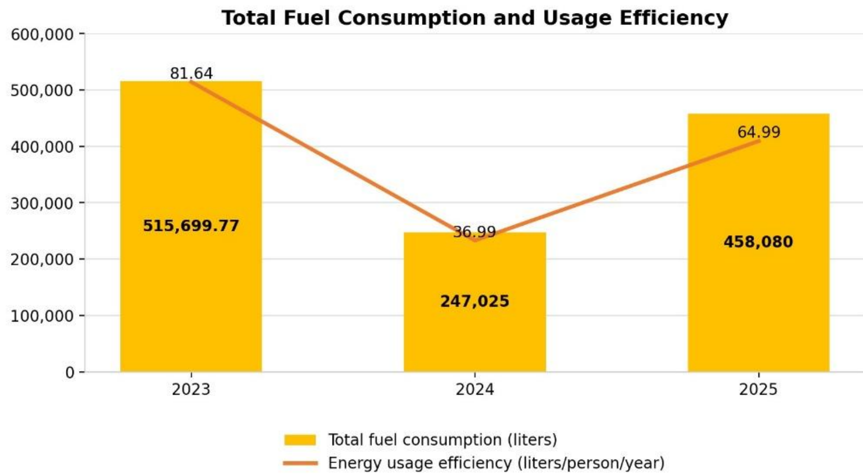
Energy management is one of MSB's material environmental priorities and forms an integral part of the Bank's sustainable operations strategy. MSB is committed to minimizing its environmental impact through the effective management and efficient use of electricity across its operations.

MSB places strong emphasis on energy management through a dual-control model: **technology optimization and human awareness.**

Energy Efficiency Indicators:



At MSB, the main fuels used are gasoline and diesel oil, which are used for official vehicles and generators. MSB is not only concerned with fuel consumption from an operational cost management perspective but also focuses on improving usage efficiency as part of its efforts to reduce GHG emissions.



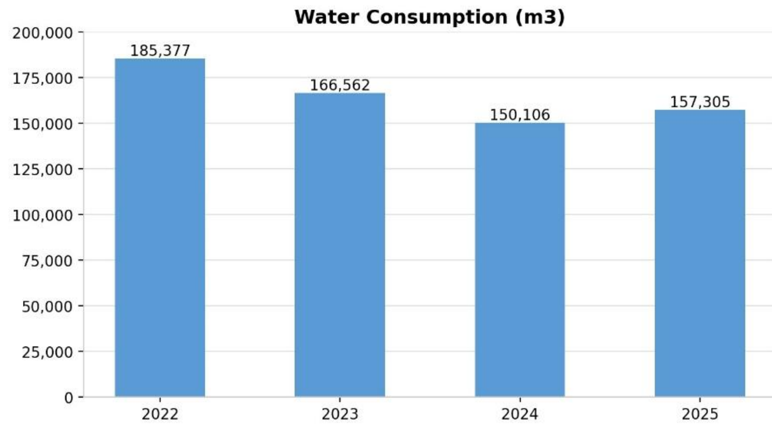
MSB implements strict management of energy consumption norms to accurately assess operational efficiency. Fuel consumption in 2025 was adjusted in line with the Bank's growth in scale, while still remaining lower than the consumption level recorded in 2023.

MSB has also implemented a range of solutions to reduce and rationalize fuel use in its operations. Key initiatives include:

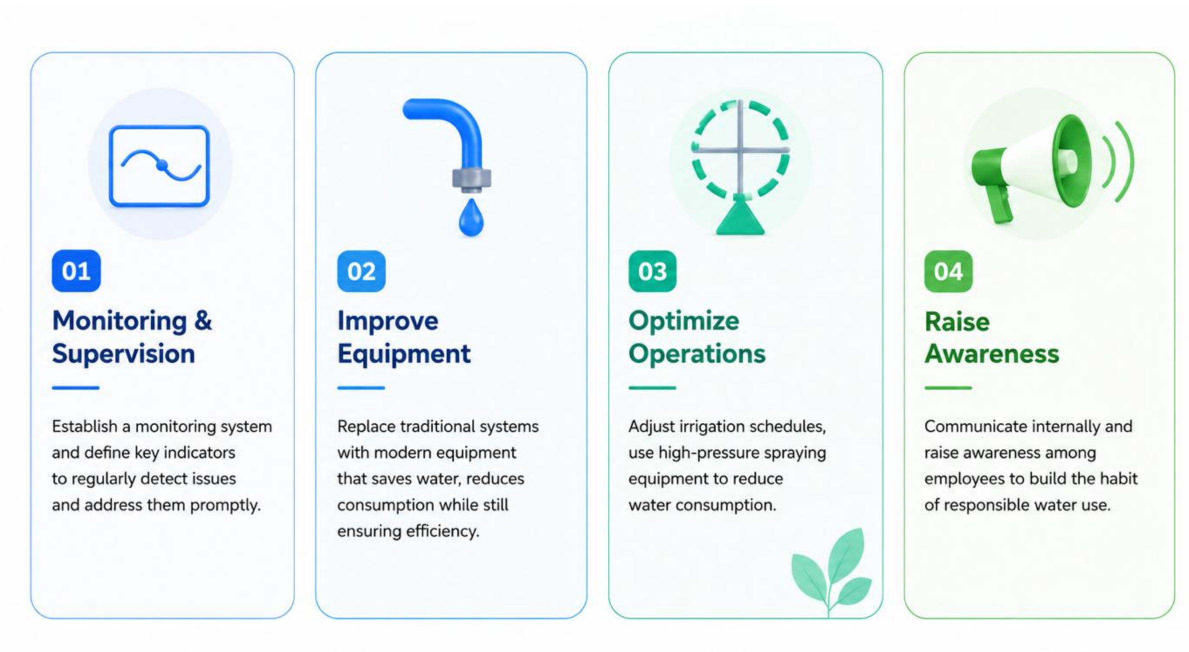
- **Regular maintenance:** For machinery and vehicles, MSB carries out rigorous maintenance to keep equipment operating at optimal condition, thereby avoiding waste caused by technical wear and tear.
- **Smart route coordination:** Employees are encouraged to plan the use of official vehicles efficiently, select vehicles appropriate to actual needs, and prioritize optimal travel routes.
- **Digitalization of workflows:** The Bank promotes online meetings and remote work processing through the eDocman system to minimize the need for physical travel, thereby reducing direct fuel consumption.
- **Green transition:** MSB is progressively implementing a roadmap to transition its official vehicle fleet to electric vehicles. This is a strategic step to gradually reduce dependence on fossil fuels, in line with the Bank's long-term sustainable development objectives.

6.3.2. Water Management

At MSB, the Bank recognizes that effective water management not only helps reduce operating costs but also reflects its responsibility toward the community and the environment. MSB's water consumption in 2025 amounted to approximately 157,305 m³, driven by the expansion of its operational scale and the increase in the number of employees.



MSB remains committed to implementing water-saving solutions at its head office, branches, and transaction points across the entire system.



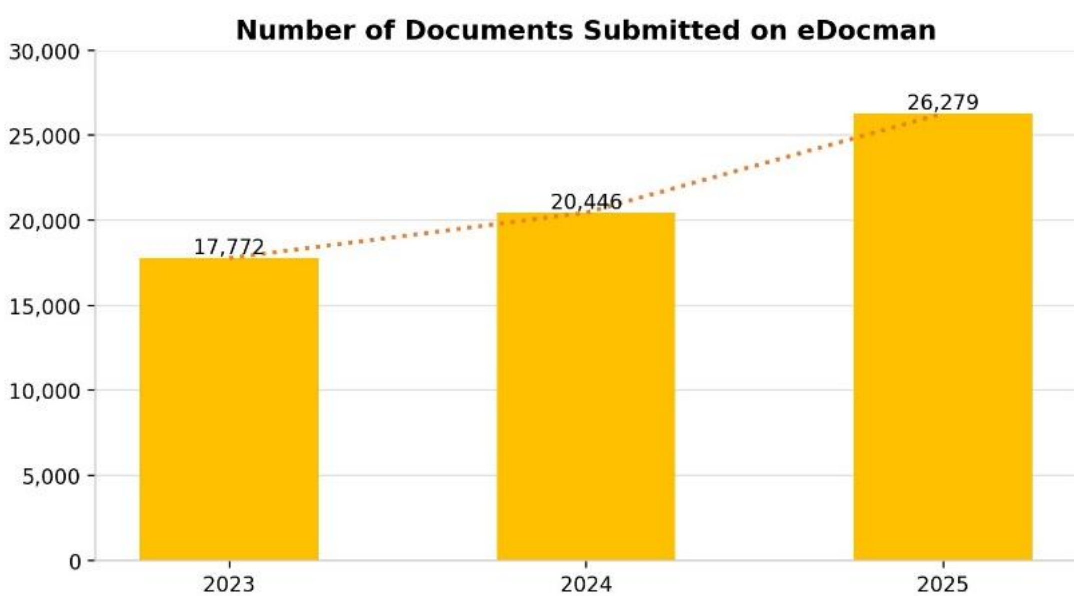
6.3.3. Material Management

At MSB, reducing paper consumption is not merely a cost-saving objective but also a commitment to environmental protection and the advancement of a sustainable digital culture. By transforming from paper-based operating processes into a digital data ecosystem, MSB is directly contributing to the conservation of forest resources and the reduction of its carbon footprint across all banking activities. We are building a "paperless footprint" journey throughout our operations.

Launched in 2020, the Paperless Program marked a turning point in the working mindset of MSB employees. After a period of building paper-saving awareness through internal communication campaigns and strict usage norms, the Paperless Program delivered practical results, reflected in impressive figures throughout its implementation. Although the program formally concluded in 2024 in terms of project rollout, the results achieved have continued to be sustained. Paper saving has become part of the "DNA" of MSB's corporate culture, providing a solid foundation for the Bank's transition into a comprehensive digitalization phase.

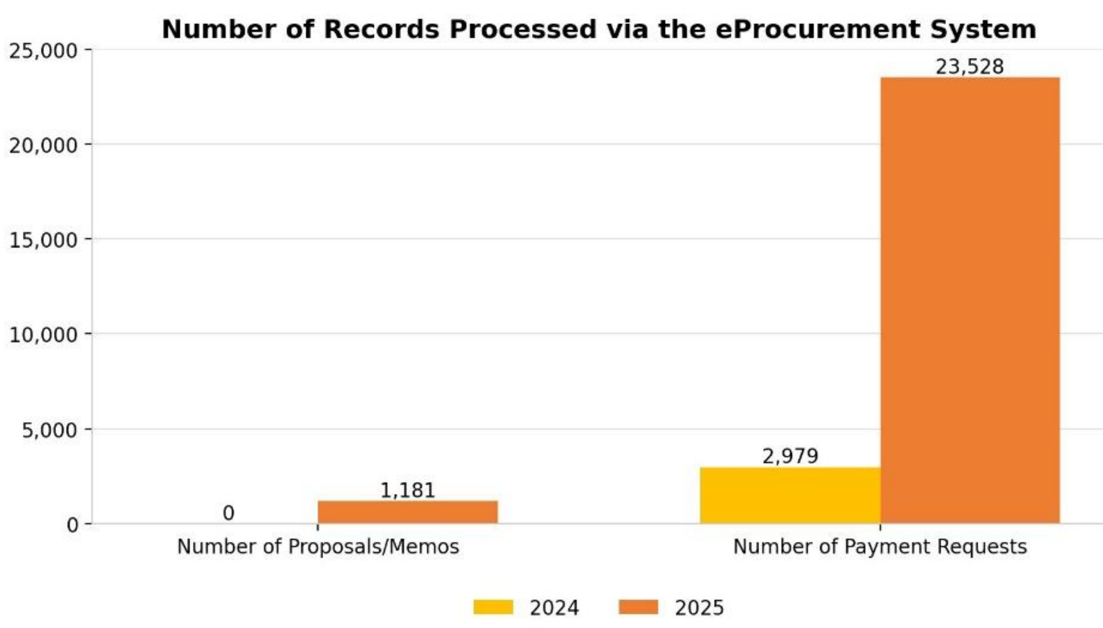
In addition to conserving resources, MSB has strongly rolled outimplemented modern governance systems to fully replace paper-based document storage and processing. Two core digital systems underpin MSB's outstanding digital governance capabilities: the eDocman system, and the procurement, payment, asset management, and expenditure documentation management system (Eprocurement).

The eDocman System: In operation since October 2022, the **eDocman system** represents a breakthrough step in digitalizing all types of documents, proposals, and internal records. The system enables approval and electronic signature functions directly on the platform, ensuring full legal validity and absolute security.



The Budget Management, Procurement, and Payment System (E-procurement): In operation since May 2024, the E-procurement system serves as the solution to paperless procurement and payment management. The system establishes a closed-loop process: **Budget Management → Procurement → Asset Management → Payment → Accounting Document Storage.**

Number of Records Processed through the E-Procurement System:



The digitalization rate of internal processes reached 46%, reflecting the Bank's ongoing expansion in the application of technology across its operations and governance. The automation of complex processes through operational management platforms has helped increase labor productivity in credit-related functions by more than 20% and reduce transaction processing time by up to 60%, down to just a few minutes. At the same time, the digitalization of request and complaint handling processes has reduced processing time by 30%, thereby enhancing the customer experience.

Beyond internal governance processes, MSB continues to accelerate the digitalization of core business journeys, from credit approval to post-transaction control. By the end of 2025, MSB continued to record positive results in its digital transformation roadmap. The End-to-End digitalization rate of customer journeys reached 36% for the Retail Banking segment and 34% for the SME segment. At the same time, new customer acquisition through digital channels grew strongly, particularly within the Retail Banking segment, where the number of new customers was 2.5 times higher than in the previous year, reaching approximately 1.9 million customers. The SME segment also recorded positive results, with the number of new customers acquired through digital channels increasing 1.5 times compared to 2024.

6.4. Green credit

Green Funding Mobilization

In 2025, MSB continued to maintain and enhance its green and sustainable funding mobilization activities to support the expansion of its green credit portfolio and the development of sustainable finance. Building on the medium- and long-term funding sources mobilized from international financial institutions in previous years, the Bank focused on improving capital utilization efficiency while proactively engaging with development partners to explore and prepare new green financing sources, aligned with the medium- and long-term growth strategy for its green credit portfolio.

MSB strengthened its engagement and collaboration with international financial institutions and investors, including IFC and Innovest X Private Fund, to share the Bank’s strategic direction for developing its green credit portfolio, introduce sustainable finance initiatives, and establish a foundation for future green funding mobilization plans. Discussions focused on long-term financing needs, green project eligibility criteria, reporting requirements, and international practices related to green/sustainable bond issuance as well as co-loans.

During the year, MSB signed a medium and long-term loan agreement worth USD 80 million with FMO, with a tenor of up to 9 years. The loan is intended to support small, medium, and micro enterprises, women-owned enterprises in rural areas, as well as sustainable agriculture sectors that are adaptive to climate change.

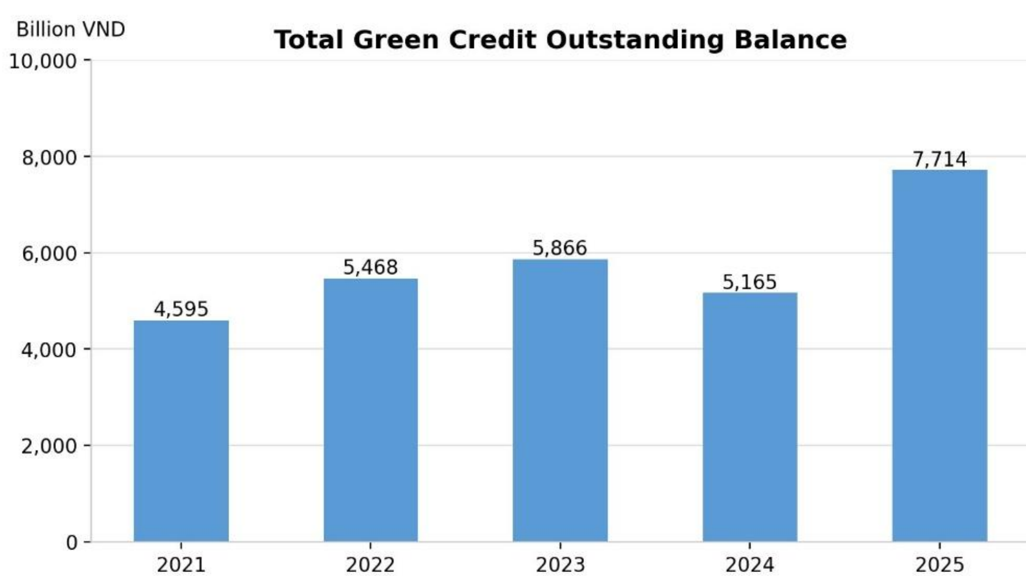
In addition, in July 2025, MSB successfully issued VND 680 billion in 5-year sustainable bonds, in compliance with the Bank's 2025 SFF. This Framework was developed with technical support from the IFC and advisory support from BNP Paribas, and is aligned with the principles issued by the International Capital Market Association (ICMA), the Loan Market Association

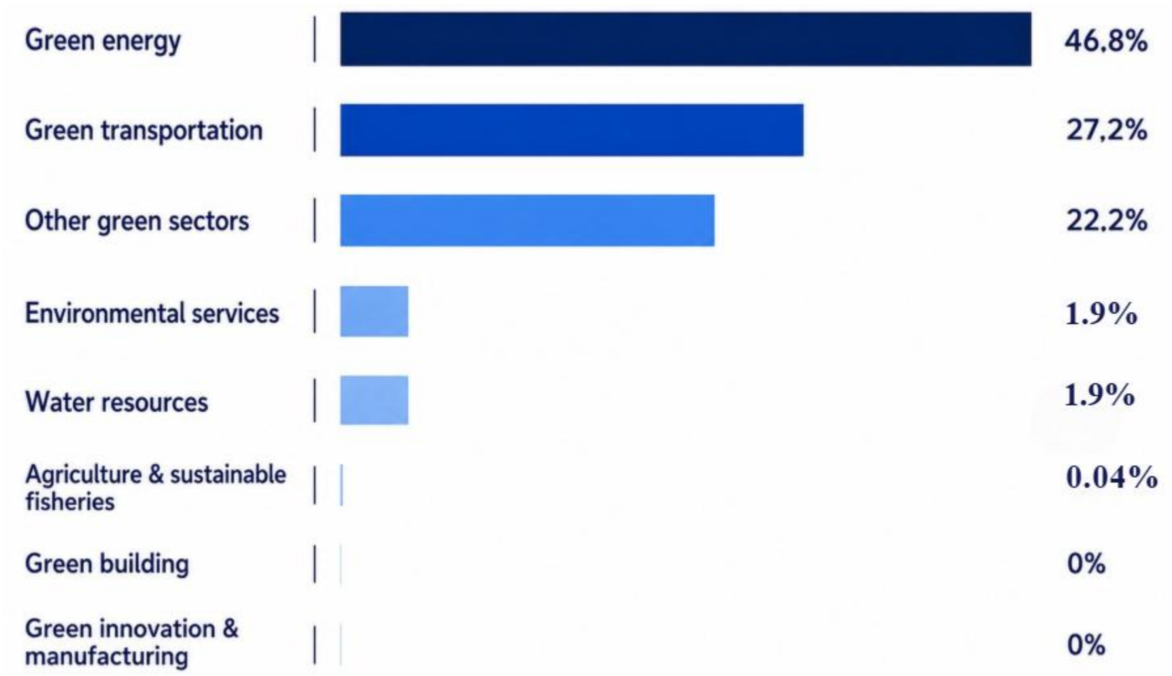
(LMA), the Asia Pacific Loan Market Association (APLMA), and the Loan Syndications and Trading Association (LSTA).

Promoting Its Role as an Effective Channel for Green Capital Flows in the Economy: MSB continued to strengthen cooperation with reputable international financial institutions. The Bank received specialized training on internationally recognized green credit standards, Environmental and Social risk management methodologies, green credit product development, and sector-specific green project assessment, thereby enhancing the quality of its green transition program implementation. MSB actively participated in various training programs organized by the State Bank of Vietnam and reputable international organizations (IFC, ADB, Proparco, AFD, etc.), helping its employees stay up to date with the latest knowledge on green finance, ESG, and Environmental and Social risk management. MSB was also the first Vietnamese bank to officially join the Alliance for Green Commercial Banks, an initiative led by the IFC, becoming one of its founding members in Vietnam. This demonstrates MSB's strong commitment to green finance and sustainable development, as well as its efforts to integrate international standards into its operations with a view to promoting green transition across Vietnam and the Asia-Pacific region. These international training programs have helped MSB gain in-depth knowledge, stay abreast of global best practices, and directly support the effective operation of its SFF, Environmental and Social Management System, and green credit implementation plan across the Bank.

Green Credit Disbursement

Recognizing green credit as a key pillar of its sustainable development strategy, MSB has continuously expanded the scale and enhanced the quality of its green credit portfolio. The 2021–2025 period recorded positive growth, with total outstanding green credit reaching VND 7,714 billion in 2025, equivalent to 3.8% of total outstanding loans.





The portfolio structure indicates a primary focus on sectors with high capital absorption potential, with green energy accounting for approximately 46.8%, green transportation for 27.2%, and other green sectors for 22.2%, together representing approximately 96% of the total portfolio. Sectors such as environmental services, water resource management, and sustainable agriculture currently account for a smaller share, while green construction and green processing and manufacturing industries have not yet generated outstanding loans, indicating significant room for further development in the coming period.

Since 2024, MSB has implemented two green credit packages for corporate and individual customers with a total scale of VND 3,500 billion, and continued to roll out these packages in 2025. These green credit packages are currently being prioritized for expansion and have been disbursed to 14 of the 114 customers meeting the Bank's green criteria, mainly focusing on sectors such as green agriculture, green production, and enterprises that hold or are pursuing international sustainability certifications.

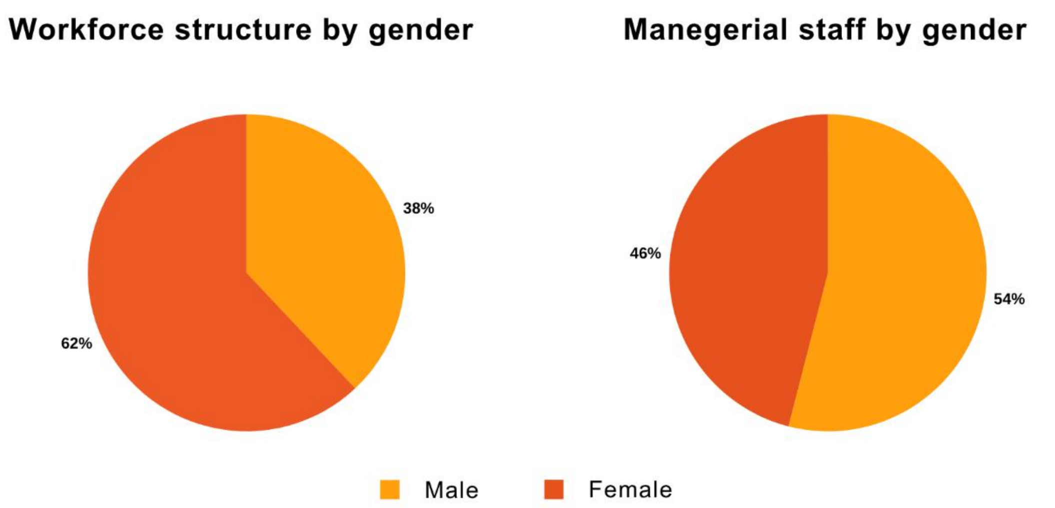
In 2025, MSB disbursed a total of VND 5,020 billion under the mentioned green credit packages, reflecting growing demand for capital among businesses undergoing their transition toward sustainability, while also demonstrating the Bank's capacity to provide timely and effective financing support.

7. SOCIAL

7.1. Building a Happy Workforce

In 2025, MSB continued to pursue its people-centric strategy, fostering a working environment built on the values of **Diversity, Equality, and Sustainable Development**. With an average workforce of **7,049 employees**, the Bank has strengthened its commitment to creating a solid and equitable career development foundation for all employees

Promoting Gender Equality

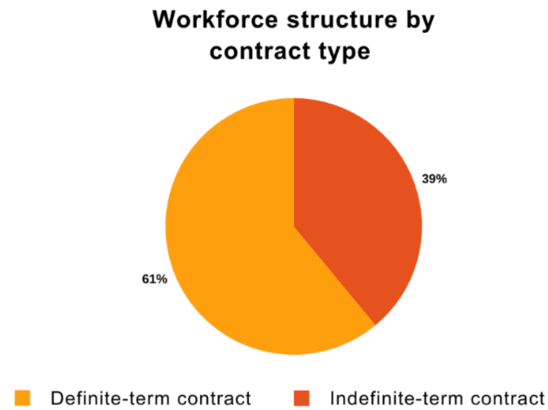


MSB proudly recognizes positive achievements in removing gender barriers and implementing staff-centered Benefit policies:

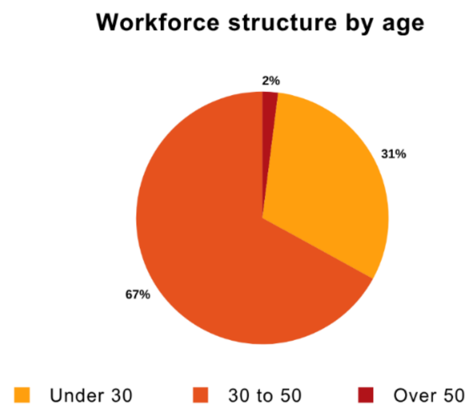
- **Female workforce ratio:** Women account for **62%** of the total workforce, demonstrating the Bank's efforts in building a fair and inclusive working environment.
- Notably, training and talent pipeline development initiatives have delivered positive outcomes, with women holding **46.63%** of managerial positions. This indicator not only reflects MSB's efforts in breaking the "glass ceiling" in the financial sector but also affirms equal career advancement opportunities for all talent, regardless of gender.

Diverse Workforce Structure Ensuring Rights for All

Human resource management practices have been flexibly implemented to optimize operational efficiency and ensure long-term stability:

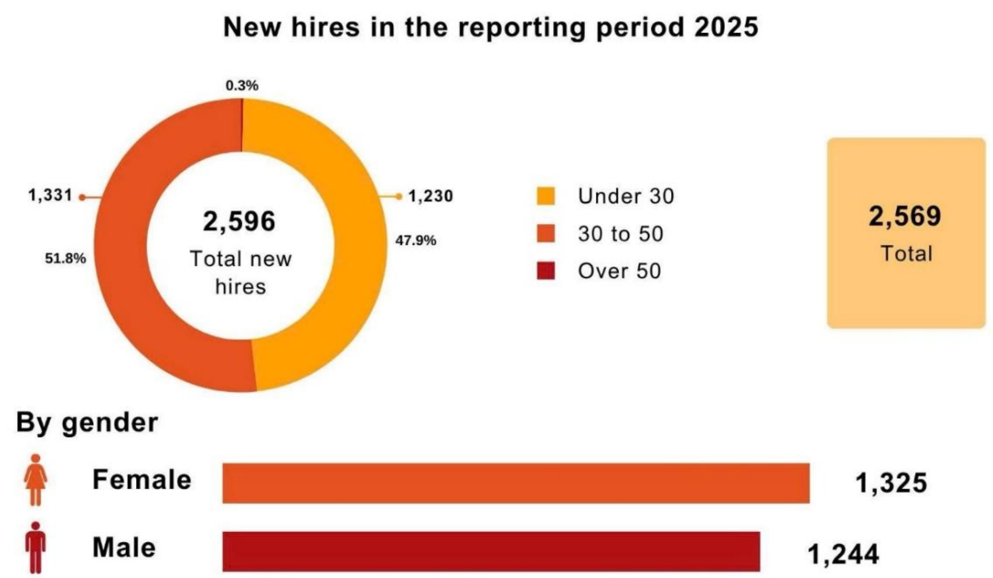


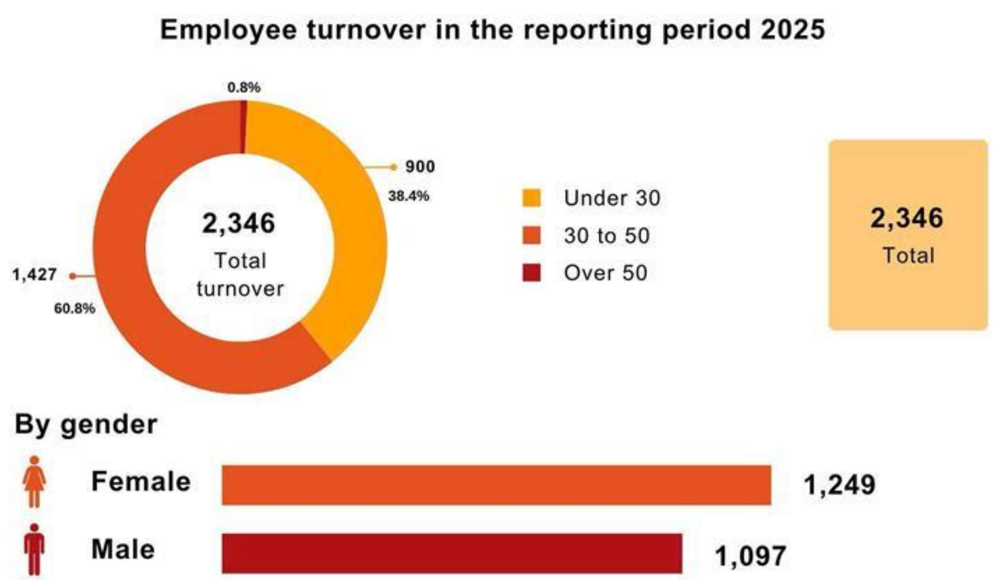
Regarding employment contracts: 39% of MSB employees hold indefinite-term contracts, fostering long-term engagement and commitment, while **61%** hold fixed-term contracts, ensuring flexibility in adapting to market changes.



MSB's human resource management strategy reflects a harmonious combination of innovative thinking and professional capability:

- Under 30 years old: A dynamic and creative core workforce.
- From 30 to 50 years old: An experienced team of experts playing a leading role.
- Over 50 years old: Experienced professionals who serve as pillars of stability and contribute extensive expertise.

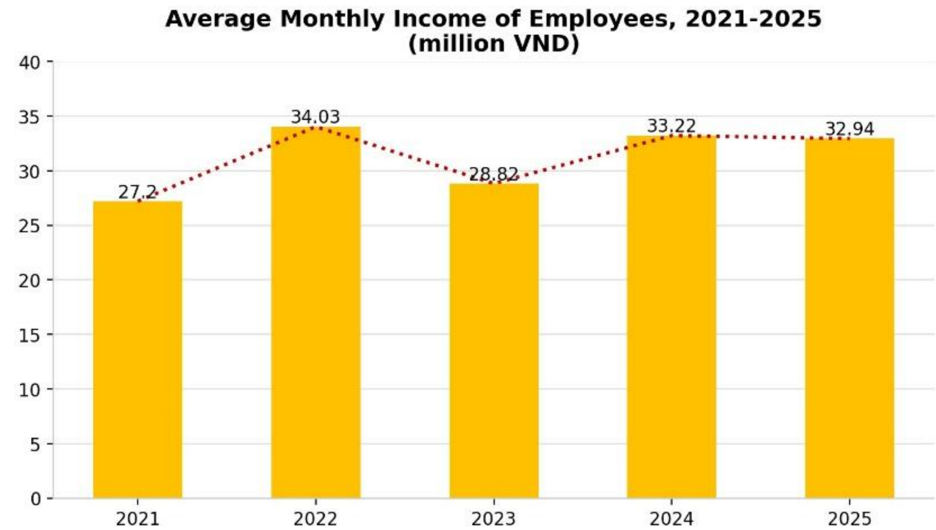




7.1.1. Employee Policies – Fostering Long-Term Engagement

At MSB, people are recognized as the core element of the Bank's sustainable development strategy. MSB is committed to fostering a safe, healthy, and equitable working environment while ensuring appropriate income, employee benefits, and development opportunities for its workforce. By continuously enhancing its policies on working conditions, remuneration, and human capital development, MSB aims to improve workforce quality and build a solid foundation for long-term growth.

Income



The average monthly income of MSB employees during the 2021–2025 period followed a trend of growth, adjustment, and stabilization. Changes in employee income were attributable to the Bank's organizational restructuring, job rotation in line with career development pathways, and organizational streamlining — particularly the optimization of higher-income positions, which reduced the impact of the higher-income employee group on the Bank's overall average income. Since 2024, average income has recovered and remained stable at over VND 32 million per month, reflecting the effectiveness of workforce optimization and the Bank's remuneration policy.

MSB is committed to continuously improving employees' well-being by maintaining competitive income levels, enhancing employee Benefit policies, providing a stable working environment, and investing in learning and development to strengthen employee capabilities and support sustainable income growth.

MSB maintains an equitable working environment, promotes the development of female employees, and ensures fair remuneration policies across all employee groups. The Bank implements various practical initiatives to support the career development of female employees, including competitive income policies, capability-building training programs to expand career advancement opportunities, and a flexible working environment that ensures work-life balance for employees. All employees are remunerated in accordance with the Bank's Salary and Bonus Policy and receive benefits under the Collective Labor Agreement. Remuneration for MSB's highest governance bodies (the Board of Directors and the Supervisory Board) is determined annually by the General Meeting of Shareholders. Each year, MSB conducts market salary benchmarking and employee performance evaluations, with 100% of employees undergoing periodic performance assessments.

MSB values its people as its most precious asset and a key driver of the Bank's sustainable development. Accordingly, the Bank has established and implemented a comprehensive remuneration and benefits framework, demonstrating its strong commitment to employees' material well-being and overall benefit. These policies not only fully comply with legal requirements relating to employee rights but also provide additional benefits tailored to different employee.

MSB continuously enhances its working environment to be more professional, equitable, and humanity. The Bank's remuneration policy is designed to:

- Ensure competitiveness against the labor market.
- Strengthen internal equity across positions.
- Closely align remuneration with each employee's capabilities, performance, and contributions.

Ensuring Occupational Safety and Health

MSB issues and strictly enforces labor regulations, clearly defining the Bank's responsibilities in ensuring occupational safety and health. Measures are implemented comprehensively, including providing adequate personal protective equipment; regularly inspecting and assessing hazardous and harmful factors in the workplace; and applying preventive measures and improving working conditions.

The Bank develops incident response plans, organizes a fully trained on-site emergency response team, and conducts regular drills. The reporting, investigation, record-keeping, and compensation relating to occupational accidents and diseases are carried out in full compliance with legal regulations. For new construction, expansion, or renovation projects, MSB prepares and submits occupational safety and health plans in accordance with legal requirements. MSB also implements flexible working arrangements during periods affected by natural disasters and floods (remote work, paid leave/suspension) to ensure the safety and rights of employees, and to support employees and their families who suffer losses or damage as a result of such events.

In parallel, MSB established a Medical Room at its Head Office in Hanoi to manage and care for the health of its employees. MSB also provides a dedicated space to support female employees during the period of raising young children, helping to safeguard their health and create favorable working conditions. The Bank organizes annual health check-ups for all employees; for groups of workers engaged in strenuous, hazardous, or dangerous work, people with disabilities, and elderly workers, health check-ups are conducted at a frequency in line with regulatory requirements. Employees working in hazardous or toxic environments are provided with full protective equipment, receive hazardous work allowances, and work under adjusted working hours as appropriate.

MSB continues to strengthen its healthcare policy for employees by upgrading the "MSB Care" insurance program annually, with coverage limits of up to VND 1.5 billion per person for leadership positions and an average of approximately VND 300 million per person for other positions, while simultaneously implementing a program of regular health check-ups and in-depth disease screening at an average cost of approximately VND 1.5 million per person, in cooperation with reputable hospitals.

In addition to safety regulations, MSB has issued a Code of Professional Ethics applicable to all employees, aiming to establish principles and standards of conduct across all professional activities and daily work. This serves as an important basis for guiding behavior and reinforcing a professional, transparent, and responsible corporate culture.

Fairness, Diversity, and Comprehensive Benefit Policy

MSB is committed to building a fair, diverse, and inclusive working environment, in which all employees are treated equally and have equal development opportunities. This commitment is reflected throughout the Bank's human resources policy system, internal regulations, and benefit programs.

MSB guarantees that female employees returning from maternity leave will resume their original positions and have equal promotion opportunities as male employees. Female employees on maternity leave are still eligible for performance evaluation, periodic salary raises, and performance-based bonuses. In addition, MSB applies paid leave for male employees when their wives give birth, ensuring time to support their families and promoting the sharing of family responsibilities and gender equality. The Bank also provides special policies for employees' children, including gifts on International Children's Day, Mid-Autumn Festival, school opening day, and awards for children who achieve excellent academic performance.

MSB applies flexible leave policies to create favorable conditions for employees in arranging their working time: each employee is entitled to 3 late arrivals/early departures per month, up to 4.5 hours/month, while still receiving full salary. In addition, employees receive one additional day of annual leave per year compared to the Labor Code regulations. Employees also receive an additional day of leave in the following year if they achieve an E rating (the highest rating) in the year under evaluation.

MSB's benefit policies are comprehensively designed, encompassing support for employees and their families during important life events, health care programs, financial support, and childcare-related activities. These policies not only help improve employees' quality of life but also lay the foundation for the Bank's sustainable development.

7.1.2. Moving Towards Sustainable Development in Human Resource Management

Human Resource Development Strategy

Amid the strong transformation of the finance and banking industry driven by technology and digitalization trends, developing a high-quality workforce has become a core factor in ensuring sustainable growth. Recognizing this, MSB has identified human resources as a strategic pillar, playing a decisive role in the execution of its long-term objectives.

Accordingly, for the 2025–2027 period, MSB is focused on building a "lean and high-quality" workforce that not only meets requirements in professional competence and practical experience but also embodies innovative thinking and the ability to lead the organization through a constantly changing environment.

This direction aims to build a core workforce capable of executing strategic projects and ensuring the efficient operation of the Bank's key business areas.

Alongside its human resource development strategy, MSB has identified digital transformation as a foundational element running throughout the organization, driving efficiency and strengthening long-term competitiveness.

Notably, MSB's efforts in human resource development have been recognized by reputable international organizations, most notably through the Bank's achievement of ACCA Approved Employer status. This is one of the global benchmarks in the fields of accounting, finance, and human resource management, recognizing organizations whose working environment and career development systems meet international standards.

MSB CEO Nguyen Hoang Linh and the ACCA Vietnam Country Director signed a Memorandum of Understanding

Achieving this certification not only affirms the quality of MSB's system for training, developing, and retaining talent, but also demonstrates a strong commitment to building a workforce aligned with global standards. At the same time, this serves as an important foundation to help the Bank strengthen its competitiveness, attract high-quality human resources, and integrate more deeply with the international labor market.

With the goal of "making digital transformation part of MSB's DNA," the Bank has rolled out a comprehensive set of solutions to build and spread a digital culture to every employee. Core competencies such as Agile Me, Digital Mindset, and adaptability in a digital environment have been standardized and integrated into the Bank-wide Competency Framework.

The "Leading the Way" program, developed in partnership with McKinsey and tailored for 35 senior leaders, goes beyond training activities to serve a strategic purpose in:

- Standardizing leadership competencies.
- Conducting a comprehensive assessment of the senior leadership team.
- Designing personalized development roadmaps.

Through this program, MSB is progressively building a succession leadership pipeline capable of driving transformation, laying the foundation for long-term sustainable development.

Learning Culture

At MSB, people development is not merely a functional activity but is positioned as an integral part of the Bank's sustainable development strategy. MSB believes that an organization can only achieve long-term growth when every individual within it is empowered to reach their full potential.

On this basis, a culture of "growing together" has been built and cultivated, aimed at creating a continuous learning environment where knowledge is shared, experience is passed on, and value is amplified.

Internal training, coaching, and knowledge-sharing programs are designed not only to enhance professional competence but also to strengthen employee engagement, reinforce corporate culture, and promote harmonious development between individuals and the organization.

2025 recorded positive results in training activities, clearly reflecting MSB's commitment to investing in its workforce.

- A total of 1,187 training classes were conducted across the entire Bank.
- Of these, eLearning programs accounted for nearly 59% (equivalent to approximately 695 classes).

The growing share of online training not only helps optimize costs and resources but also reflects the organization's flexible adaptability to changes in the modern working environment.

In addition, the average number of training hours reached 131 hours per employee per year, of which:

- Staff: 96 hours/year
- Managers and leaders: 173 hours/year

These figures reflect a well-targeted investment approach, ensuring balanced development across employee groups while prioritizing leadership capability building — a key factor for sustainable growth.

As part of its sustainable development strategy, MSB places particular emphasis on building internal capability through its internal training system.

In 2025:

- 638 internal training classes were organized.
- A total of 699,373 training hours were delivered.
- More than 114,000 participant attendances were recorded.

These programs help optimize training resources while also enabling knowledge to circulate and spread throughout the organization.

Internal trainers play a vital role in this learning ecosystem. With practical expertise and a strong sense of responsibility, they not only impart knowledge but also help build a sustainable, continuously evolving learning culture.

Leadership Capability Development

Amid the rapid transformation of the market, leadership capability is regarded as a decisive factor in an organization's ability to adapt and grow. MSB's leadership development strategy is oriented toward:

- High flexibility and adaptability.
- Strategic and innovative thinking.
- The ability to inspire and lead teams.

Alongside developing and strengthening leadership capability and strategic thinking in an era of constant change, MSB also invests in training and capability-building programs for its leadership team in sustainable finance and ESG governance. In 2025, the Bank's most senior leaders took part in in-depth training programs and experience-sharing activities under the framework of the Alliance for Green Commercial Banks in Hong Kong. The program focused on green banking trends, climate risk management, transition finance, and strategies for integrating ESG into banking operations. Through this, the leadership team not only stayed up to date with international practices and global sustainable development trends but also strengthened their strategic planning capabilities, contributing to advancing green transition and sustainable development at MSB.

In addition, the Leadership Ascent journey was also rolled out and strongly invested in during 2025 — a dedicated program designed for Retail Banking Branch Directors. With more than 40 training hours delivered to 85 Retail Banking Branch Directors nationwide, the program provided not only knowledge but also a strong focus on practical experience, helping participants to:

- Strengthen leadership capability.
- Develop strategic thinking.
- Unlock personal potential.

Through these in-depth training programs, MSB is progressively building a well-rounded succession leadership pipeline, ready to lead the organization into the future.

Future Capability Development

In pursuit of sustainable development, MSB focuses not only on current capabilities but also proactively invests in future capabilities, particularly in the context of technology rapidly transforming the way the banking industry operates.

The "Basic AI Guidance" program has been rolled out extensively, attracting more than 6,000 employees.

Through the program, employees are equipped with:

- Foundational knowledge of artificial intelligence.
- The ability to apply AI in their work.
- Innovative thinking in operations and decision-making.

The widespread adoption of AI knowledge helps improve operational efficiency and lays the foundation for a sustainable digital transformation process.

Alongside technology, MSB places strong emphasis on developing supporting skills to meet the demands of international integration and the modern working environment.

Key programs include:

- English language training for leaders (in partnership with Language Link Vietnam).
- Skills courses covering Power BI, time management, mentoring, and team management.

These programs contribute to enhancing employees' overall capabilities, helping the workforce adapt effectively to a multicultural environment and increasingly demanding work requirements.

ESG Training and Environmental & Social Risk Management Capability Development

As environmental, social, and governance (ESG) standards increasingly become a mandatory requirement in financial and banking operations, MSB proactively strengthens its internal capabilities by participating in in-depth training programs delivered by regulatory authorities and reputable international organizations.

Through cooperation with organizations such as the State Bank of Vietnam, IFC, ADB, World Bank, GIZ, PwC, and KPMG, MSB employees have gained access to the latest trends and international practices in the following areas:

- Green finance and climate finance.
- Environmental and Social Risk Management (E&S Risk Management).
- ESG disclosure and sustainability reporting (TCFD, ESG Disclosure).
- Circular economy and energy transition.

Notable training activities include:

- Workshops on climate-related financial risk and TCFD-aligned disclosure.
- Training programs on green finance, sustainable finance, and ESG governance.

- Training sessions on the Environmental and Social Management System (ESMS).
- Forums and seminars on the development of green capital markets and green credit.
- In-depth training courses on E&S risk management, climate risk, and energy transition.

In particular, study tours and in-depth international training programs have enabled MSB employees to gain direct exposure to leading green banking models across the region and around the world.

The E&S Working Group taking part in a study tour organized by the Alliance for Green Commercial Banks in Hong Kong

The bond specialist team attending a training session on green bonds organized by the Alliance for Green Commercial Banks in Hong Kong

Mr. Vo Tan Long – Chairman of the Sustainable Development Committee, and Ms. Nguyen Thi Thu Hang – CFO and Member of the Sustainable Development Committee, at the membership launch ceremony of the Alliance for Green Commercial Banks and a training session for the Alliance's senior leaders in Hong Kong

Through these training activities, MSB not only stays up to date with knowledge but also progressively localizes international practices, directly supporting the development and operation of the Bank's Sustainable Finance Framework.

In addition to participating in external programs, MSB places strong emphasis on building ESG capability consistently across the entire system through internal training programs.

The key focus for the 2025 period is the rollout of training on the **Environmental and Social Management System (ESMS)** following the Bank's finalization and issuance of related policies, including:

- **The ESMS for corporate credit operations:** Applying screening, appraisal, and monitoring processes for environmental and social risks in new loans, ensuring compliance with ESG standards.
- **The ESMS for trade finance operations (issued in October 2025):** Aimed at controlling ESG risks in international trade transactions, particularly as global supply chains place growing emphasis on sustainability.

The internal training programs are designed with a practical focus, centering on:

- Environmental and social risk screening processes based on the updated green taxonomy.
- E&S appraisal methodologies for higher-risk loans.
- Guidance on applying the ESMS in trade finance.
- Identifying transition risk, climate risk, and ESG compliance requirements across the supply chain.

Through this, MSB ensures that ESG implementation is not limited to the policy level but is directly integrated into day-to-day business operations.

7.1.3. MSB Culture

Over the years, MSB has consistently identified corporate culture as a core foundation, playing a leading role in driving the shift in mindset, behavior, and operational efficiency across the entire organization. Culture is not merely a supporting factor but a driving force behind the Bank's transformation, innovation, and sustainable development. Building on the achievements of previous years, MSB's corporate culture journey in 2025 has truly taken root within the organization, as its core values have not only been widely instilled but also strongly integrated into business operations, innovation, and the employee experience.

Building on the foundations already established, in 2025 MSB continued to implement its corporate culture strategy centered on "People – Innovation," focusing on the core value of "Customer Centricity" and the behavioral standard "Exceeding Expectations." Cultural values have been increasingly integrated into business operations, governance, and the employee experience, progressively translating from awareness into concrete, measurable action.

Synchronized Rollout and Spread of Culture Across the Entire System

In 2025, MSB stepped up culture-instilling programs on a system-wide scale, applying innovative approaches closely tied to day-to-day work practices.

The completion rate for cultural training programs reached nearly 100% of employees, reflecting a high level of alignment and increasingly strong engagement with the Bank's core values.

Alongside training activities, MSB strengthened dialogue and cultural engagement programs at the unit and regional levels, thereby:

- Reinforcing the leading role of the leadership team.
- Activating the Culture Ambassador network.
- Driving the practical application of cultural values in day-to-day work.

The values of "Customer Centricity – Responsibility – Innovation – Efficiency – Humanity" have been translated into specific behaviors, serving as a guiding compass in the decision-making and work execution of every employee.

Integrating Culture with Business and Innovation

A key highlight in 2025 was the rollout of the **MSB Alliance Program – The Exceeding Expectations Journey**, reflecting an integrated approach linking culture, people, and business on a system-wide scale.

The program attracted participation from nearly 100% of employees, helping to reinforce the spirit of "shared goals" and strengthen alignment across the organization.

Through a diverse range of experiential activities, including:

- Account Mountain
- River of Knowledge
- Running together
- Happiness Plateau
- AI Valley
- Avatar Forest
- Land of 34

Corporate culture was spread through practical formats connected to experience, physical activity, innovation, and digital transformation. The results achieved demonstrate a strong link between culture and operational performance:

- More than 700,000 new customer accounts activated.
- Nearly 356,000 km recorded from more than 6,000 employees participating in physical activities.

These figures reflect that culture not only fosters internal engagement but also directly contributes to business results and digital transformation.

Building a Positive and Engaged Working Environment

In 2025, MSB continued to nurture a happy and humane working environment through a wide range of internal engagement and community-oriented activities. 35 M-Happy programs were organized across the entire system, attracting thousands of employee participants and spreading the spirit of sharing and social responsibility among MSB staffs. These activities not only strengthened internal engagement but also spread a spirit of sharing and social responsibility.

In addition, MSB stepped up creative internal communication activities, leveraging technology and artificial intelligence, such as:

- Avatar changes.
- Livestreaming of internal events.
- AI creativity competitions.
- Cultural and sports activities.

Results:

- Approximately 94% of employees participated in the avatar change activity.
- 84% participated and engaged in online events.

With a systematic, sustained, and in-depth approach, culture development activities in 2025 delivered positive results, recognized by independent assessment organizations.

Specifically:

- Cultural maturity level reached 62/84 points.
- Corresponding to Level 5/6 – "Embedded."
- Higher than the average for Vietnam's Finance – Banking – Insurance industry. (Source: VCCI's 2025 Corporate Culture Maturity Measurement Report and 2026 Trends)

MSB has successfully and clearly transitioned from a "People – Results" culture to "People – Innovation," working toward building a creative, flexible, and adaptive culture that prepares all employees for MSB's digital transformation strategy.

7.1.4. Grievance Mechanism to Protect Employee Rights

To enhance the effectiveness of implementing its human rights commitments, MSB has established transparent and confidential channels for receiving feedback, complaints, and grievances. Employees can easily report issues related to their rights, working conditions, or violations through various channels. Reports and complaints can be submitted via letter, email, or in person to the Compliance Control Department, or through the employee representative organization - the Trade Union. All feedback and complaints are received, classified, and resolved according to a clear process, ensuring objectivity, fairness, and consistency. MSB places particular emphasis on protecting the privacy and safety of those providing information, and is committed to ensuring no discrimination, pressure, or retaliation against those who report issues. At the same time, the Bank regularly reviews and improves its processes to enhance resolution efficiency, shorten response times, and ensure issues are resolved satisfactorily, in accordance with legal regulations and internal policies. Complaint resolution adheres to general principles: objectivity, care, timeliness, problem analysis, root cause investigation, solution identification, and confidentiality.

In addition, MSB promotes internal communication and training to raise employee awareness of their rights and obligations in using the grievance mechanism, as well as to encourage a culture of constructive feedback. Content related to professional ethics, compliance, and human rights is incorporated into regular training programs, contributing to building a transparent, honest, and mutually respectful working environment.

In the period ahead, MSB is committed to further enhancing its grievance mechanism in line with international best practices, while strengthening the application of technology in managing and monitoring feedback to improve the effectiveness of oversight and evaluation. The Bank will also promote appropriate information disclosure, thereby enhancing accountability and strengthening employee trust. Through these efforts, MSB aims to build a fair, safe, and humane working environment where every employee is heard, respected, and protected, laying a solid foundation for the sustainable development of the business and making a positive contribution to society.

7.2. Customer Feedback Management and Complaint Resolution

With customer centricity at the heart of its strategy, MSB continuously fosters innovation and conducts in-depth research into customers' needs, financial behaviors, experiences, and interaction channels. Building on these insights, the collection and analysis of customer feedback and demand are integrated throughout the product and service development lifecycle, enabling MSB to deliver convenient, relevant, and customer-centric financial solutions that meet customers' evolving expectations.

Continuing our commitment to service quality, MSB upgraded its Customer Feedback Handling Procedure (QT.CL.001) in 2024, a strategic improvement built upon the baseline framework established in 2017. The revised procedure incorporates an early-stage information classification mechanism to rapidly identify needs and route resolutions effectively. It also expands feedback channels (online and in-person Voice of Customer (VOC) tools alongside in-branch transaction inquiries), while diversifying response methods via OTT, email, SMS, and Zalo.... Furthermore, the cross departmental complaint resolution workflow has been standardized with clearly defined roles and responsibilities, significantly boosting operational efficiency and turnaround times. MSB has also strengthened customer identity verification requirements to ensure transparency and accuracy throughout the intake and resolution process. Notably, the revised policy prioritizes vulnerable customer groups in alignment with the Law on Protection of Consumer Rights, reducing complaint resolution times by 50% compared to standard procedures to ensure timely and effective support.

Alongside policy enhancements, MSB has implemented a wide range of initiatives to strengthen overall service quality and holistic customer care, focusing on satisfaction measurement, feedback integration, and the continuous improvement of grievance mechanisms. In 2025, the Bank implemented numerous feedback initiatives, including:

- More than 50,000 interactions across 646 Facebook posts praising MSB staffs.
- 1,917 compliments received via phone and email.
- 1,807 internal recognition messages submitted through the Service Idol system.
- 16,960 customer survey responses collected via phone and email

The Bank utilizes a comprehensive set of metrics to measure customer experience and satisfaction, including CSAT, NPS, tracking complaint rates and customer churn rates. Results show that the NPS reached 79.8 (an increase of 2 points compared to 2024) and CSAT reached 96% (an increase of 3% compared to 2024), reflecting high customer satisfaction with MSB products and services; at the same time, the complaint rate per 1,000 customers dropped from 5.5 in 2024 to 4.8 in 2025, demonstrating significant improvement in customer care services.

MSB maintains a professional, transparent complaint intake and resolution process across multiple omni channels, including a 24/7 customer care hotline, in-branch service desks, email, website, digital banking apps, social media, postal mail, and direct feedback through staffs. Over the past year, the Operational Transformation Project marked a major milestone by digitizing the end-to-end workflow for receiving, handling, and responding to inquiries, support requests, and grievances. The project also introduced a tailored advisory workflow for contact center agents, improving consultation quality and response capacity during peak periods.

Driven by the core value of Customer Centricity, MSB continued to accelerate digitalization and service process optimization in 2025 while proactively listening to and accompanying our customers to deliver safe, convenient, and sustainable financial experiences.

7.3. Customer Information Security

MSB is committed to establishing a comprehensive information safety and security management system, closely integrating policy governance, advanced technical infrastructure, and human resource capability development. Synchronous implementation of information security control measures not only provides optimal protection for products, services, and customer data, but also serves as the foundation for the bank to operate stably while strictly complying with the regulations of the State Bank of Vietnam (SBV) and international standards.

To maintain its leading position in cyber-security, MSB focuses on executing the following key solution groups:

Strengthening policy framework and compliance with International Standards

MSB continuously enhances its internal legal framework through the issuance and enforement of key policies such as the Regulation on Information Classification and Protection, the Regulation on Information Security Risk Management, and the Regulation on Personal Data Protection. The bank proactively executes:

- **Periodic compliance assessment**: Ensuring the system consistently meets the stringent standards of the SBV (Circular 09/2020, Circular 47/2014, Circular 50/2024, Circular 77/2025) as well as international information security standards such as Swift CSP. MSB conducted assessments to obtain the ISO 27001:2022- international standard certification for its information security management system. The security certification scope comprehensively covers Data Center management, network infrastructure, and application development.
- **Cybersecurity cooperation**: Seriously receiving and promptly handling attack warnings (APT, malware) from functional units such as A05, the SBV, and international card organizations (Visa/Mastercard).

Designing Systems to Ensure Cybersecurity

MSB's system architecture is built on multi-layered protection principles to prevent risks from cyberspace:

- **Information system classification and Network planning:** Classifying information system by level (Decree 85/2016/ND CP) and completing level documentation for the entire system. Network infrastructure is strictly segregated between internal zones and partners, strictly controlled by next generation Firewall and Router systems.
- **Advanced security technologies:** MSB applications providing services to customers over the Internet are integrated with security solutions such as application firewalls; prevention, mitigation, and dectection of unauthorized interference into applications (Mobile Banking); and detection of liveness biometric spoofing attacks. Privileged administrative access to information systems is conducted through a privileged account management system.
- **24/7 Monitoring and Incident Support:** Operating the Information Security Operations Center (SOC) through 24/7 information security monitoring systems to issue timely warnings and handle information security incidents; simultaneously detecting early digital risks outside the Internet such as leaked MSB sensitive information being illegally traded or exchanged, as well as fake MSB Websites/Mobile Apps, and removing these websites and applications to prevent the risk of MSB customers being defrauded and having account information stolen.

Safety Testing and Secure Software Development

MSB integrates information security into the entire system development lifecycle (**DevSecOps model**):

- **Pre-deployment evaluation:** All new systems undergo security architecture consultation and penetration testing (Pentest) before Go-live.
- **Security vulnerability management:** Conducting monthly scanning, assessment, and security patch installation for the entire IT system. MSB manages and maintains an information security risk portfolio, reviewing it periodically and promoting timely information security risk handling.

Developing Security Culture and Human Resources

People are the core factor in the security strategy of MSB. The bank applies strict human resources standards:

- **Security commitment**: 100% of staffs sign Non-Disclosure Agreement. Personnel in key areas such as programming, testing, and financial data analysis are required to provide judicial records.
- **Awareness training:** Frequently organizing information security training courses for new employees and periodic training for the entire bank. Awareness effectiveness is measured through internal Phishing simulation campaigns and large-scale incident response exercises.

Redundancy and ensure Business Continuity Plan

To protect customer rights in all situations, MSB maintains system recovery capabilities at the highest level:

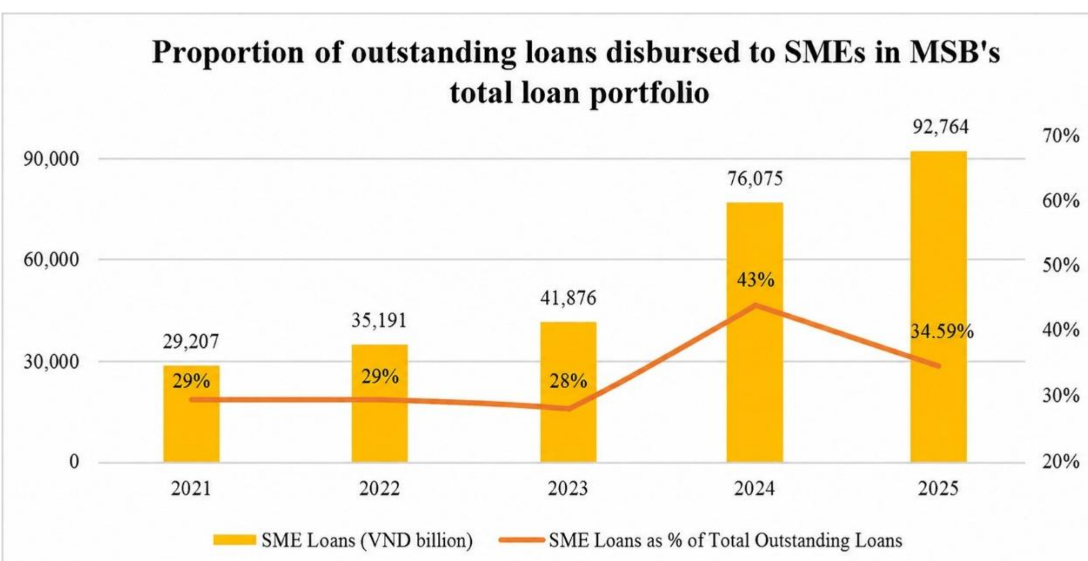
- **Data backup:** Strictly complying with data backup and recovery processes under Circular 09/2020 for all systems classified at security level 3 upwards.
- **Redundancy drills:** Annually organizing operational switchovers to disaster recovery (DR) systems for a minimum of one working day to verify continuous operational capability and readiness to respond to any disruption scenario.

Through active participation in the national cyberattack information sharing network and close coordination with units such as Vietnam National Cyber Incident Response Center (VNCERT) and the Ministry of Public Security (A05), MSB affirms its determination to build a secure and trusted digital financial environment that maximally safeguards customers' interests and assets.

7.4. Contribution to sustainable social development

As part of its sustainable development orientation, MSB identifies the integration of business activities with social responsibility as one of its core pillars. Accordingly, the Bank not only focuses on providing effective financial solutions for the small and medium-sized enterprises (SME) segment to contribute to economic growth, but also proactively implements numerous social welfare programs, community support initiatives, and humanistic value dissemination. Through these efforts, MSB aims to create sustainable value for customers, the community, and society as a whole.

Supporting SME and Innovating Financial Products



In 2025, SME outstanding loans reached nearly VND 93 trillion, 22% increase compared to 2024, continuing to maintain positive growth momentum following the previous strong breakthrough period. The proportion of SME outstanding loans to total outstanding loans reached 34.6%, contributing significantly to the 75% total loan portfolio proportion dedicated to the two strategic customer segments targeted by MSB, namely Individual customers and SMEs.

Over the 05 years period from 2021 to 2025, SME outstanding loans grew strongly from VND 29,207 billion to VND 92,764 billion, equivalent to more than a threefold increase, with an estimated compound annual growth rate of approximately 33%-34% per year. In particular, after a period of stable growth during 2021-2023, SME outstanding loans recorded a breakthrough in 2024 before continuing positive growth in 2025. This trend reflects the consistent direction of the Bank in expanding credit to the SME segment while flexibly adjusting portfolio structure to ensure a balance between growth and risk control, in line with sustainable development goals.

In 2025, MSB continued to promote digital financial solutions to improve access to capital for SMEs through the deployment of the M-Power unsecured credit solution package. The package is designed to support SME customers in accessing bank capital without requiring collateral, offering an unsecured limit of up to VND 15 billion and a maximum loan limit of VND 5 billion. The entire loan process of the M-Power package is fully digitized on an online platform, including business plan setup, application submission and tracking, loan approval, disbursement, international payment, and foreign exchange transactions. Applying technology to the credit process not only shortens application processing time to about 3 days, but also helps businesses save resources, operating costs, and enhance convenience when accessing financial services. Through the M-Power solution, MSB contributes to promoting financial inclusion, helping the SME business community access timely capital to capture business opportunities, while enhancing operational efficiency and customer experience in the digital environment. Thanks to enhanced digital channel experiences, revenue from digital channels in the SME and RB customer groups reached 33% of total revenue, a significant increase compared to 26% in 2024.

In addition, MSB continues to grow in alignment with its sustainable development direction, prioritizing resources and preferential policies to roll out green credit solution packages, alongside policies favoring projects that improve the environment and society, foster sustainable development, and support women-owned SMEs (WSMEs). In January 2025, MSB successfully signed a long-term loan agreement with a tenor of up to 9 years with the Dutch Entrepreneurial Development Bank (FMO/DFCD) and received a disbursement of USD 60 million in April 2025. This capital source will be utilized to support SMEs, micro enterprises, WSMEs in rural areas, and sustainable smart agriculture. Also in 2025, MSB officially launched the Green Finance project in collaboration with ADB and consulting firm PwC, implementing a 20-month roadmap through 2027 to strengthen green finance capacity, particularly for WSMEs, focusing on 4 key areas:

- Assessing MSB current green finance gaps and identifying areas for remediation
- Developing a roadmap to integrate gender considerations into the green finance strategy through a detailed technical assistance plan
- Supporting at least 10 WSMEs to access green credit, including identifying suitable clients, completing loan documentation, and developing Green Bond Framework templates
- Sharing practical knowledge through training programs and workshops for MSB personnel and corporate clients

The project not only expands the sustainable green financial product portfolio, but also reaffirms MSB's commitment to promoting gender equality and empowering women economically, contributing to the achievement of the United Nations Sustainable Development Goals.

Outstanding Highlights in Social Activities in 2025

In 2025, MSB continued to implement in-depth social responsibility activities, focusing on core areas including education, social welfare, disaster recovery support, healthcare, and environmental protection, etc. Programs were implemented across many localities nationwide with a total budget for social activities reaching tens of billions of VND, demonstrating the persistent and long-term commitment of the Bank to the community and society.

Continuing the annual blood donation tradition: In 2025, MSB continued to organize humanitarian blood donation activities with high volunteer spirit and community responsibility. The "Giot thuong" program has become a hub of love for MSB people, serving as a major highlight by attracting hundreds of MSB staffs from offices in Ho Chi Minh City and Hanoi. Over 600 "drops of love" were sent by MSBers to the community. MSB members from various departments regardless of position enthusiastically participated, contributing to spreading noble gestures and sharing with the community. This activity not only reflects humanistic values but also makes a positive contribution to society's general blood bank.

Accompanying education: Deploying new construction and facility upgrade projects at a number of schools in the Central region. Investment items included constructing and renovating classrooms, restrooms, and boarding kitchens; while additionally equipping essential teaching and living equipment.

- In March 2025, MSB sponsored VND 2.5 billion to build restroom facilities for students and teachers, while repairing 8 classrooms at Dong Son Primary School, A Luoi 4 Commune, Thua Thien Hue Province.
- Accompanying the Study Encouragement Funds of the Vietnam Rubber Trade Union and the Dau Tieng Rubber Company Study Encouragement Fund to support disadvantaged students to excel in their studies.

Ensuring social welfare: In March 2025, MSB contributed VND 10 billion for the program to eliminate temporary and dilapidated houses in Quang Binh Province. The support funds were utilized to construct and repair housing for poor and near-poor households in the area.

Disaster recovery support: In October 2025, the Bank donated VND 400 million through the "Thap sang yeu thuong" art program, responding to the call of the Central Committee of the Vietnam Fatherland Front.

M Happy Club – "Hanh phuc trao em" Journey: The year 2025 also continued to mark meaningful activities of the M-Happy Club, a hub connecting the sharing spirit of MSB employees with community-oriented activities. With the mission of spreading humanistic values and nurturing corporate culture linked to social responsibility, the "Hanh phuc trao em" program continued to receive support and joint contributions from over 6,000 employees systemwide. The volunteer journey was deployed across 11 school sites in localities facing hardships, focusing on remote and mountainous areas such as Lao Cai, Hue, Phu Tho, Vinh Long, with activities including awarding scholarships, donating bicycles, learning supplies, essential goods, and supporting the improvement of living and learning conditions for students and schools. Through the program, MSB wishes to encourage students and teachers to overcome difficulties, maintain faith, and continue striving in the teaching and learning journey.

Furthermore, under the M-Sustainability program, the Bank organized humanitarian blood donations, volunteer cooking sessions at 2 hospitals, joint environmental cleanup efforts at beaches, and tribute visits to martyrs' cemeteries, contributing to spreading environmental responsibility and preserving historical and cultural values, while encouraging employee participation in community-oriented activities.

Cooperation with insurance partner Prudential: In 2025, thousands of promotional gifts were distributed and member benefits were enhanced through a series of health care programs at major systems such as Vinmec, CarePlus, and Hoan My, etc. In addition, MSB coordinated with insurance partner Prudential to pay insurance benefits for more than 2,700 customers with a total payout amount of VND 24.8 billion.

7.5. Commitment to human rights protection and gender equality

MSB is committed to respecting and protecting human rights across all business activities, viewing this as a core foundation for responsible and sustainable development. At MSB, human rights principles are constructed and implemented in accordance with Vietnamese laws, International Labour Organization (ILO) standards, and the United Nations Guiding Principles on Business and Human Rights (UNGPs). On this basis, MSB continuously strengthen its policy system and procedures to ensure all employees work in an environment that is safe, respectful, fair and free from any form of discrimination.

Throughout its establishment and development, MSB has always been committed to seriously implementing principles of equality and non-discrimination in recruitment and working environment, while maintaining robust oversight to ensure that the fundamental rights of employees are respected. MSB not only complies with but also proactively builds policies and procedures to protect the legitimate interests of employees, customers, and partners with the highest standard.

To materialize the above commitments, in 2024, MSB published its Exclusion List, which excludes credit granting to entities: production or activities involving forced labor or child labor (No. 2), Any business activity related to pornography and or prostitution (No. 11), Production and distribution of racist or anti democratic media or means with the aim of discriminating against a segment of the population (No. 13). This Exclusion List is continuously reviewed and updated in line with practical realities and international standards.

Commitment on prohibition of child labor

In human resource management, MSB absolutely commits to not utilizing child labor in any form and strictly complying with relevant legal regulations regarding working age. We believe that protecting children is the foundation for a sustainable future and a shared responsibility of every organization and society as a whole. Therefore, MSB has established a tightly-designed recruitment process to control and verify information, ensuring all employees fully meet age conditions as required by regulations. Concurrently, MSB resolutely rejects any form of forced labor, including forced working, withholding personal documents, restricting freedom of movement, or imposing working conditions contrary to employee will. All employment relationships are established on a voluntary, transparent, and legally compliant basis.

Commitment to combat forced labor

At MSB, we believe that respect for human rights is the foundation for sustainable development. The bank is committed to maintaining a voluntary, fair working environment and free from all forms of forced labor, bonded labor, or human trafficking. We understand that forced labor not only violates basic human rights but also severely impacts the sustainable development of society, which is why MSB strongly commits to opposing all forms of forced labor throughout all its operations. Specific actions include:

	Specific actions
Ethical recruitment	• Strictly implement the "Employer Pays" principle, committing to zero fee collection from candidates. • Publish transparent, merit-based recruitment processes. • Absolutely never retain original personal identification documents of candidates to guarantee freedom of career choice.
Workplace environment	• Operate a confidential 24/7 Whistleblowing Hotline and mailbox to receive reports on labor rights violations. • Establish an independent grievance handling process that protects reporter's identity from any form of retaliation. • Conduct periodic reviews of working conditions and overtime hours to prevent burnout or forced labor situations.
Communication &Training	• Organize mandatory "Onboarding" programs for 100% of new personnel to update employees on bank culture and business ethics. • Broadly disseminate the Code of Conduct and labor rights via eLearning platforms and internal newsletters. • Provide specialized training for human resource management teams on identifying forced labor risks.
Supplier oversight	• Applying the Supplier Code of Conduct, requiring commitments not to utilize forced labor and child labor.

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