

NAM A BANK – HEAD OFFICE

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No. : 334/2025/TTQT -NHNA

Ho Chi Minh City, March 26th, 2025**PROPOSAL**
ON THE INCREASE OF CHARTER CAPITAL IN 2025**To: THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18th, 2024 and the implementing, amending and supplementing documents;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17th, 2020 and the implementing, amending and supplementing documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26th, 2019 and the implementing, amending and supplementing documents;
- Pursuant to the Charter of Nam A Commercial Joint Stock Bank.

The Board of Directors (BOD) respectfully reports to the 2025 Annual General Meeting of Shareholders (AGM) on the implementation results of the charter capital increase under the 2024 Charter Capital Increase Plan and the 2025 Charter Capital Increase Plan as follows:

I. Charter Capital Increase Situation under the 2024 Charter Capital Increase Plan.

At the 2024 AGM, held on March 29th 2024, the 2024 Charter Capital Increase Plan was approved, raising the charter capital from 10,580,416,150,000 dong (*Ten trillion, five hundred eighty billion, four hundred sixteen million, one hundred fifty thousand dong*) to 13,725,520,180,000 dong (*Thirteen trillion, seven hundred twenty-five billion, five hundred twenty million, one hundred eighty thousand dong*). Accordingly, the BOD reports to the AGM the implementation results of the 2024 Charter Capital Increase Plan, as attached in Proposal No. 421/2024/TTQT-NHNA dated March 22nd 2024, as follows:

- Nam A Commercial Joint Stock Bank (Nam A Bank) has completed the issuance of 264,508,938 shares to increase share capital from equity capital. Accordingly, the number of outstanding shares of Nam A Bank increased from 1,058,041,615 shares (*One billion, fifty-eight million, forty-one thousand, six hundred and fifteen shares*) to 1,322,550,553 shares (*One billion, three hundred and twenty-two million, five hundred and fifty thousand, five hundred and fifty-three shares*), corresponding to a charter capital of 13,225,505,530,000 dong (*Thirteen thousand two hundred and twenty-five billion, five hundred and five million, five hundred and thirty thousand dong*). Nam A Bank has received Official Dispatch No. 4632/UBCK-QLCB dated July 25th, 2024 of the State Securities Commission of Vietnam on the document reporting the results of issuing shares to increase share capital from equity capital of Nam A Bank;

- Nam A Bank has completed the issuance of 50,000,000 shares under the Employee Stock Ownership Plan. Accordingly, the number of outstanding shares of Nam A Bank increased from 1,322,550,553 shares (*One billion, three hundred and twenty-two million, five hundred and fifty thousand, five hundred and fifty-three shares*) to 1,372,550,553 shares (*One billion, three hundred and seventy-two million, five hundred and fifty thousand, five hundred and fifty-three shares*), corresponding to a charter capital of 13,725,505,530,000 dong (*Thirteen thousand seven hundred and twenty-five billion, five hundred and five million, five hundred and thirty thousand dong*). Nam A Bank has received Official Dispatch No. 7015/UBCK-QLCB dated October 17th, 2024 of the State Securities Commission of Vietnam regarding the document reporting the results of issuing shares under the Employee Stock Ownership Plan of Nam A Bank;
- Currently, Nam A Bank is in the process of carrying out procedures to amend the charter capital limit in the Establishment and Operation License with the State Bank of Vietnam (SBV) in accordance with the current legal procedures and regulations.

II. The 2025 Charter Capital Increase Plan.

In order to implement Nam A Bank’s strategic development orientation in 2025, with a vision to 2030; to improve financial capacity to meet the requirements of business development and risk management and align employee benefits with Nam A Bank's performance, the BOD respectfully submits to the 2025 AGM for consideration and approval of the 2025 Charter Capital Increase Plan with the following contents:

- Approving the 2025 Charter Capital Increase Plan by a maximum of 4,281,376,380,000 dong (*Four thousand two hundred and eighty-one billion, three hundred and seventy-six million, three hundred and eighty thousand dong*), raising the charter capital from 13,725,505,530,000 dong (*Thirteen thousand seven hundred and twenty-five billion, five hundred and five million, five hundred and thirty thousand dong*) to 18,006,881,910,000 dong (*Eighteen thousand and six billion, eight hundred and eighty-one million, nine hundred and ten thousand dong*), of which:
 - + Increase charter capital from issuing shares to increase share capital from equity capital: Maximum 3,431,376,380,000 dong (*Three thousand four hundred and thirty-one billion, three hundred and seventy-six million, three hundred and eighty thousand dong*), corresponding to 343,137,638 shares (*Three hundred and forty-three million, one hundred and thirty-seven thousand, six hundred and thirty-eight shares*).
 - + Increase charter capital from issuing shares under the Employee Stock Ownership Plan of Nam A Bank (ESOP): Maximum 850,000,000,000 dong (*Eight hundred and fifty billion dong*), corresponding to 85,000,000 shares (*Eighty-five million shares*).

The number of additional ESOP shares issued will be specifically determined by the BOD at the time of issuance and will be in compliance with the provisions of Clause 2, Article 64 of Decree No. 155/2020/NĐ-CP dated December 31st 2020 of the Government detailing the implementation of a number of articles of the Law on Securities. Specifically: “2. *The total number of shares issued under the program in each 12 months will not exceed 5% of the company's outstanding shares.*”.

- The increase in charter capital from issuing ESOP shares will be carried out after the increase in charter capital from issuing shares to increase share capital from equity capital.

The BOD respectfully submits to the 2025 AGM to authorize the BOD to organize the implementation of the charter capital increase contents according to the 2025 Charter Capital Increase Plan attached to this Proposal and proactively adjust and change related contents in accordance with legal regulations; at the same time, carry out procedures to submit to the competent State Agencies for approval of the charter capital increase according to regulations and report to the next AGM.

**FOR BOARD OF DIRECTORS
CHAIRMAN**

Recipients:

- Nam A Bank's Shareholders;
- BOD, BOS;
- Archived: Office of the BOD.

(Signed)

Tran Ngo Phuc Vu

Ho Chi Minh City, March 26th, 2025

THE 2025 CHARTER CAPITAL INCREASE PLAN

(Attached to Proposal No. 334/2025/TTQT-NHNA on the increase of charter capital in 2025 of Nam A Commercial Joint Stock Bank)

Based on the operational plan and capital requirements for 2025, the Board of Directors (BOD) has formulated the Proposal to increase charter capital during the fiscal year 2025 as follows:

I. NECESSITY OF ISSUING SHARES TO INCREASE CHARTER CAPITAL

1. Charter capital is one of the important criteria that determines the safety level in the bank's operations as well as the bank's ability to develop in the future. Therefore, increasing charter capital will determine the level of success in expanding the scale of operations, enhancing the bank's safety level, and strengthening resilience against market fluctuations.
2. Meeting the requirements of the State Bank of Vietnam (SBV) on improving the financial capacity of commercial joint stock banks, creating a foundation for expanding branch networks and technical infrastructure, enlarging market share, and contributing to promoting the restructuring plan of the financial sector as directed by the SBV.
3. Increasing credit limits for customers and raising medium-term and long-term capital sources to finance credit activities in order to expand customer base. Enabling investment in business solutions, technological infrastructure, digital banking development, and risk management systems.

II. PURPOSES OF INCREASING CHARTER CAPITAL

1. Enhancing financial capacity to meet the development needs of banking activities, such as procuring and investing in fixed assets, improving facilities, upgrading banking technology and developing human resources.
2. Meeting conditions for expanding operational networks, establishing subsidiaries or affiliated companies and contributing capital or acquiring shares in compliance with the laws.
3. Increasing capital scale to expand business activities, such as lending and providing other banking services, while ensuring the fulfillment of planned targets to improve Nam A Bank's business efficiency.
4. Aligning the interests of employees with the performance results of Nam A Bank.

III. CHARTER CAPITAL INCREASE PLAN

1. Increase in Charter Capital:

- Based on the results of the implementation of the 2024 Charter Capital Increase Plan and Official Dispatch No. 4632/UBCK-QLCB dated July 25th, 2024 of the State Securities Commission on the document reporting the results of issuing shares to increase share capital from equity capital of Nam A Bank, Official Dispatch No. 7015/UBCK-QLCB dated October 17th, 2024 of the State Securities Commission regarding the document reporting the results of issuing shares under the Employee Stock Ownership Plan of Nam A Bank, the total number of outstanding shares of Nam A Bank is 1,372,550,553 shares (*One billion, three hundred and seventy-two million, five hundred and fifty thousand, five hundred and fifty-three shares*), corresponding to a charter capital of 13,725,505,530,000 dong (*Thirteen thousand seven hundred and twenty-five billion, five hundred and five million, five hundred and thirty thousand dong*).
- The expected charter capital increase in 2025 is a maximum of 4,281,376,380,000 dong (*Four thousand two hundred and eighty-one billion, three hundred and seventy-six million, three hundred and eighty thousand dong*), corresponding to 428,137,638 shares (*Four hundred and twenty-eight million, one hundred and thirty-seven thousand, six hundred and thirty-eight shares*), raising the charter capital from 13,725,505,530,000 dong (*Thirteen thousand seven hundred and twenty-five billion, five hundred and five million, five hundred and thirty thousand dong*) to 18,006,881,910,000 dong (*Eighteen thousand and six billion, eight hundred and eighty-one million, nine hundred and ten thousand dong*), corresponding to 1,800,688,191 shares (*One billion, eight hundred million, six hundred and eighty-eight thousand, one hundred and ninety-one shares*).

2. Issuance Form:

- Issuing shares to increase share capital from equity capital.
- Issuing shares under the Employee Stock Ownership Plan of Nam A Bank.

3. Issuance Plan:

- Share Name: Shares of Nam A Commercial Joint Stock Bank.
- Share Type: Ordinary shares.
- Currency of Issuance: Vietnamese Dong (dong).
- Par value: 10,000 dong/share.
- Total number of shares expected to be issued: 428,137,638 shares (*Four hundred and twenty-eight million, one hundred and thirty-seven thousand, six hundred and thirty-eight shares*).
- Total par value: 4,281,376,380,000 dong (*Four thousand two hundred and eighty-one billion, three hundred and seventy-six million, three hundred and eighty thousand dong*).
- The specific release sequence and plan are as follows:

❖ Issuing shares to increase share capital from equity capital:

- + Number of shares expected to be issued: 343,137,638 shares (*Three hundred and*

forty-three million, one hundred and thirty-seven thousand, six hundred and thirty-eight shares).

- + Total par value: 3,431,376,380,000 dong (*Three thousand four hundred and thirty-one billion, three hundred and seventy-six million, three hundred and eighty thousand dong*).
- + Issuance rate: 25% (343,137,638 shares ÷ 1,372,550,553 shares).
- + Handling of fractional shares: additional shares issued to shareholders will be rounded down to the nearest whole unit. Fractional shares arising from rounding (if any) will be canceled.

For Example: On the record date, Shareholder A holds 187 shares. The number of shares to be received is 46,75 shares (= 187 × 25%). After rounding down, Shareholder A will receive 46 shares. The fractional share of 0,75 will be canceled.

- + Issuance subjects: existing shareholders listed on the record date will receive additional shares as per the BOD's Resolution.
- + Issuance capital: From equity capital (undistributed profit after tax and other funds as prescribed by law as of December 31st, 2024 based on the 2024 consolidated audited financial statements of Nam A Bank), specifically as follows:

No.	Items	Figures as of 31/12/2024 according to Interim separate Audited Financial Statements (dong)	Figures as of 31/12/2024 according to Consolidated Audited Financial Statements (dong)	Amount utilized for charter capital increase (dong)
1	Capital supplementary reserve	830,291,880,703	839,795,291,748	398,039,660,000
2	Surplus equity	62,989,081	62,989,081	-
3	Retained earnings (after deducting other funds)	3,341,322,620,123	3,341,322,620,123	3,033,336,720,000
3.1	Profit amount utilized for shares issuance to increase share capital from equity capital	3,033,336,720,000	3,033,336,720,000	3,033,336,720,000
3.2	Residual earnings	307,985,900,123	307,985,900,123	-
4	Other Funds	1,315,590,395,417	1,334,597,217,503	-
4.1	Financial reserve	1,298,408,567,607	1,317,415,389,693	-

No.	Items	Figures as of 31/12/2024 according to Interim separate Audited Financial Statements (dong)	Figures as of 31/12/2024 according to Consolidated Audited Financial Statements (dong)	Amount utilized for charter capital increase (dong)
4.2	<i>Development investment fund</i>	8,567,615,773	8,567,615,773	-
4.3	<i>Science and training research fund</i>	8,614,212,037	8,614,212,037	-
Amount utilized for charter capital increase				3,431,376,380,000

- + Expected issuance time: in 2025, upon obtaining approval from the SBV and the State Securities Commission (SSC).
- + Expected completion time: expected in 2025, as prescribed in the Approval Document of the competent State Agencies.
- + Number of shares expected to be in circulation after completing of issuing shares to increase charter capital from equity capital: 1,715,688,191 shares (*One billion, seven hundred and fifteen million, six hundred and eighty-eight thousand, one hundred and ninety-one shares*).

❖ **Issuing shares under the Employee Stock Ownership Plan of Nam A Bank (ESOP):**

- + Number of shares expected to be issued: 85,000,000 shares (*Eighty-five million shares*).
- The number of additional ESOP shares expected to be issued is determined to be a maximum of (=) 5% of the number of shares expected to be in circulation after completing of issuing shares to increase charter capital from equity capital according to this 2025 Charter Capital Increase Plan, rounded down to the nearest whole unit, and therefore a maximum of (=) 85,784,409 shares (=5% × 1,715,688,191 shares).
- The issuance of shares under the ESOP Program must ensure that at the time of issuance, it is in compliance with the provisions of Clause 2, Article 64 of Decree No. 155/2020/ND-CP dated December 31st, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities: Specifically: “2. *The total number of shares issued under the program in each 12-month period must not exceed 5% of the company's outstanding shares.*”.
- + Total par value: 850,000,000,000 dong (*Eight hundred and fifty billion dong*).
 - + Issuance price: At par value (10,000 dong/share).
 - + Issuance subjects: Officers and employees of Nam A Bank and its subsidiaries (Employees).

- + Standards for employees eligible to participate in the ESOP Program: Employees with Vietnamese nationality and:
 - Have been officially recruited for at least 01 (one) year up to the time of making the list of employees participating in the ESOP Program.
 - Have been recognized as an individual emulation title in 2024.
 - Not fall into 01 (one) of the cases that are not eligible to participate in the ESOP Program according to the Regulations on issuance of shares under the employee selection program of Nam A Bank issued from time to time.
- + Transfer Restrictions: Shares issued under the ESOP Program are subject to transfer restrictions of 100% of the shares within 01 (one) year from the end date of issuance and 50% of the shares in the following year.
- + Issuance Purposes:
 - To reward employees with outstanding achievements.
 - To align employee benefits with Nam A Bank's performance.
 - To attract and retain qualified employees for senior leadership positions.
- + Plan for handling undistributed shares: In case employees refuses to purchase or do not purchase all the shares entitled to purchase, the BOD has the right to distribute these shares to other employees who meet the criteria for selecting employees entitled to purchase ESOP shares. The issuance price and transfer restrictions of these shares are similar to those for shares offered to employees under the ESOP Program.
- + Share Buybacks Terms: Details as specified in the Regulations of issuing shares under the ESOP Program of Nam A Bank.
- + Expected issuance time: In 2025, upon obtaining approval from the SBV, the SSC and after completing the issuance of shares to increase share capital from equity capital according to this 2025 Charter Capital Increase Plan.
- + Information on the issuance of shares under the ESOP program in the last 12 months:
 - Number of issued shares: 50,000,000 shares (*Fifty million shares*).
 - Completion date: October 2nd, 2024.

IV. PLAN FOR UTILIZING PROCEEDS FROM ISSUING SHARES TO INCREASE CHARTER CAPITAL

1. Total expected proceeds from issuing shares to increase charter capital will be allocated as follows:
 - Procurement of fixed assets and tools; construction of facilities for existing and future business units.
 - Supplementing capital for business operations.

2. The BOD is responsible for balancing and allocating proceeds from capital increases effectively, ensuring benefits for Nam A Bank and shareholders.

V. LIST OF SHAREHOLDERS AND OWNERSHIP RATIOS OF SHAREHOLDERS HOLDING 5% OR MORE OF THE VOTING SHARE CAPITAL AT THE CURRENT TIME AND AS PROJECTED AFTER THE CAPITAL INCREASE

No.	Share holder's Name	Address	Enterprise Registration Certificate No., Issue Date, Issuing Authority	Legal Representative	Current Ownership Ratio of Voting Shares	Expected Ownership Ratio of Voting Shares after completing the 2025 Charter Capital Increase Plan
1	Pacific Dragon Company Limited	600 Dien Bien Phu, Ward 22, Binh Thanh District, HCMC	No. 0301835179 issued by HCMC Department of Planning and Investment on first issuance date Oct 07 th , 1999	Ha Hoc Duy ID No. 068089000203 issued by Department of Social Security Administration on Dec 22 nd 2021	9.092%	8.663%
Total					9.092%	8.663%

VI. LIST OF SHAREHOLDERS AND OWNERSHIP RATIOS OF SHAREHOLDERS HOLDING 5% OR MORE OF THE CHARTER CAPITAL AT THE CURRENT TIME AND AS PROJECTED AFTER THE CAPITAL INCREASE

No.	Share holder's Name	Address	Enterprise Registration Certificate No., Issue Date, Issuing Authority	Legal Representative	Current Ownership Ratio of Charter Capital	Expected Ownership Ratio of Charter Capital After completing the 2025 Proposal of Charter Capital Increase
1	Pacific Dragon Company Limited	600 Dien Bien Phu, Ward 22, Binh Thanh Dist, HCMC	No. 0301835179 issued by HCMC Department of Planning and Investment on first issuance date Oct 07 th , 1999	Ha Hoc Duy ID No. 068089000203 issued by Department of Social Security Administration on Dec 22 nd 2021	9.092%	8.663%
Total					9.092%	8.663%

VII. LIST OF SHAREHOLDERS AND AFFILIATED PARTIES HOLDING 15% OR MORE OF THE CHARTER CAPITAL COMPARED TO THE CURRENT AND EXPECTED CHARTER CAPITAL: None.

VIII. SHARE OWNERSHIP OF FOREIGN INVESTORS

- Total ownership by foreign investors as of February 28th, 2025: 17,304,994 shares (*Seventeen million, three hundred and four thousand, nine hundred and ninety-four shares*), accounting for 1.261% of the charter capital (based on the shareholder list finalized on February 28th, 2025 by the Vietnam Securities Depository and Clearing Corporation).
- Total expected ownership by foreign investors after the charter capital increase: 21,631,242 shares (*Twenty one million, six hundred thirty one thousand, two hundred and forty-two shares*), accounting for 1.201% of the charter capital.

IX. EXPECTED FINANCIAL INDICATORS POST-ISSUANCE

Unit: Billion VND

Seq	Indicator	Dec 31st, 2024	Dec 31st, 2025	Increase/ Decrease
1	Charter capital	13,726	18,007	4,281
2	Total assets	245,129	270,000	24,871
3	Mobilizing capital from customers and issuing valuable papers	178,341	209,000	30,659
4	Outstanding credit balance	167,738	194,000	26,262
5	Non-performing loans ratio	2.33%	<2.5%	
6	Capital Adequacy Ratio (CAR) under Circular 41:			
6.1	+ <i>Independent Minimum CAR</i>	12.54%	13.67%	1.13%
6.2	+ <i>Consolidated Minimum CAR</i>	12.66%	13.77%	1.11%
7	Profit before tax	4,545	5,000	455
8	Profit after tax	3,607	4,000	393
9	Return on average assets (ROA)	1.55%	1.55%	0.00%
10	Return on average equity (ROE)	20.61%	18.42%	(2.19%)

X. MANAGEMENT AND SUPERVISORY CAPABILITIES OF NAM A BANK FOR POST-ISSUANCE CAPITAL AND OPERATION SCALE

The BOD, the Board of Supervisors, and the Board of Management possess the expertise, experience and qualifications in banking and finance industry in order to manage, operate, and supervise the bank's scale of operations effectively. They ensure efficient capital utilization while complying with banking capital safety regulations as stipulated by the SBV.

XI. AUTHORIZATION MATTERS

To facilitate the implementation of the 2025 Charter Capital Increase Plan, it is respectfully proposed that the General Meeting of Shareholders authorize the BOD and the Legal Representative of Nam A Bank to undertake the following tasks:

- Decide on the appropriate timing for issuing shares to increase share capital from equity capital and for issuing shares under the ESOP program in accordance with the 2025 Charter Capital Increase Plan;
- Determine the record date to finalize the list of shareholders entitled to rights after receiving approval from the competent State agencies;
- Issue the Regulations of issuing shares under the Employee Stock Ownership Plan of Nam A Bank, decide on specific criteria, the list, principles for determining the number of shares distributed to each eligible employee and the number of shares employees are entitled to under the program and rounding principles when distributing shares to employees;
- In case at the time of implementing the increase in charter capital through the issuance of shares under the ESOP program, the law allows the General Meeting of Shareholders to authorize the BOD to decide on the standards for employees participating in the ESOP Program, the BOD may decide on additional standards in addition to the standards approved by the General Meeting of Shareholders in this Proposal, ensuring compliance with the actual situation and current legal regulations;
- Amend, supplement, finalize, and explain all matters and contents of the 2025 Capital Increase Plan (including any unmentioned content) and sign related documents to implement the capital increase in accordance with legal regulations;
- Amend charter provisions relating to charter capital, shares, and stocks in the Nam A Bank’s Charter to reflect the actual charter capital post-issuance;
- Handle procedures to amend in the Establishment and Operation License, register for additional depository and register for additional listing with the competent State Agencies after completing the issuance in accordance with legal regulations;
- Empower the BOD to consider and select consulting units and actively undertake related tasks regarding share issuance in accordance with legal regulations;
- Decide on other arising matters to complete the 2025 Charter Capital Increase Plan.

Respectfully submitted./.

**FOR BOARD OF DIRECTORS
CHAIRMAN**

Recipients:

- Nam A Bank’s Shareholders;
- BOD, BOS;
- Archived: Office of the BOD.

(Signed)

Tran Ngo Phuc Vu