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**DRAFT**

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## **REPORT OF THE BOARD OF SUPERVISORS ON THE OPERATING RESULTS FOR 2025**

### **To: THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The Board of Supervisors (BOS) of Nam A Commercial Joint Stock Bank (Nam A Bank) respectfully reports to the 2026 Annual General Meeting of Shareholders (GMS) on the operating results of the BOS for fiscal year 2025 as follows::

### **I. REPORT OF THE BOARD OF SUPERVISORS ON THE OPERATING RESULTS FOR 2025**

- In 2025, the BOS focused on conducting continuous and systematic oversight of the governance and management activities of the Board of Directors (BOD) and the Board of Management (BOM) to ensure compliance with the internal control system requirements prescribed under Circular No. 13/2018/TT-NHNN and Circular No. 40/2018/TT-NHNN. Through these activities, the BOS proactively identified risks, issued timely warnings, and made recommendations regarding the Bank’s internal control system.
- Following the effectiveness of the 2024 Law on Credit Institutions, the BOS expanded its supervisory scope and established mechanisms to monitor compliance with the new legal provisions, specifically:
  - + Supervising compliance with applicable laws and the Charter of Nam A Bank in governance and management operations.
  - + Monitoring the implementation of the Resolutions of the GMS.
  - + Carrying out internal audit, inspection, and evaluation of compliance with laws, the Charter of Nam A Bank, and the Resolutions and Decisions of the GMS and the BOD, as well as the Bank’s internal regulations.
  - + Reviewing the semi-annual and annual financial statements for 2025 audited by Ernst & Young Vietnam Limited; confirming that the financial statements fairly and accurately present the Bank’s financial position, in all material respects, in accordance with prevailing regulations; and verifying that the 2025 profit-distribution plan was calculated in compliance with applicable requirements.

- + Issuing and periodically reviewing the BOS's internal regulations, including the Internal Audit Manual, the Internal Audit Quality Assurance and Improvement Program, the Internal Audit Maturity Assessment Framework, and competency standards for internal audit positions.
- + Attending and participating in discussions at meetings of the BOD and other meetings as required.
- + Preparing, maintaining, and updating the list of founding shareholders; shareholders holding 1% or more of charter capital; capital-contributing members; and related persons in accordance with regulatory requirements.
- + Performing other activities as required by the SBV, the Banking Supervision and Inspection Authority, and the Bank's internal regulations.

## **II. THE SUMMARY OF ACTIVITIES OF THE BOS FOR TERM VIII (2021 – 2026)**

The GMS of Nam A Bank elected the BOS for Term VIII (2021–2026) consisting of three members, all of whom fully met the statutory qualifications and conditions in accordance with applicable laws. Throughout the term, the BOS members demonstrated a strong sense of responsibility, took a proactive approach to their assigned duties, coordinated closely in the performance of their functions, and fully exercised their authorities as prescribed; and duly complied with the resolutions adopted at the BOS meetings.

### **1. Performance Results of the Board of Supervisors for Term VIII (2021–2026):**

- During the term, the BOS fully performed its functions and duties in accordance with the Charter of Nam A Bank and the BOS Organizational and Operational Regulations; regularly updated directives from the Government and the SBV to propose appropriate measures, ensuring that the internal audit plan was implemented flexibly and effectively.
- The BOS members attended all periodic meetings, actively participated in discussions, and voted on matters within their assigned functions and duties; assessments showed that all members successfully fulfilled their assigned responsibilities.
- The BOS effectively carried out its supervisory role by objectively assessing Nam A Bank's business operations and financial condition; promptly identifying shortcomings and recommending corrective measures to the BOD and the BOM, thereby contributing to strengthening corporate governance, enhancing risk-control capabilities, and supporting Nam A Bank's safe and sustainable growth.

#### ***Key supervisory results include:***

- + Supervising compliance with laws, SBV regulations, the Charter of Nam A Bank, and the Resolutions of the GMS; and promptly recommending remedial actions to ensure operational safety.

- + Supervising the BOD in performing its management functions over the Chief Executive Officer and the BOM, particularly in implementing BOD Resolutions and operating the internal control and risk-management systems.
- + Supervising the BOM in operationalizing BOD Resolutions and executing recommendations from the SBV Inspectorate, the independent auditor, and internal audit.
- + Supervising the design and operation of the internal control system, ensuring that risk-management policies are fully integrated into business processes with clearly defined responsibilities.
- + Monitoring Nam A Bank's stable growth and sound asset quality (particularly in lending); ensuring that the non-performing loan (NPL) ratio remained within safe limits; and overseeing adherence to the profit targets approved by the GMS, specifically:

*Unit: VND billion*

No.	Targets	31/12/2020	31/12/2025	2025 compared to 2020	CAGR 2025 – 2020
1	Total Assets	134,315	418,333	311%	26%
2	Funding from Economic Organizations, Individuals, and Issuance of Valuable Papers	105,211	211,119	201%	15%
3	Loans to Individual and Institutional Customers	89,172	198,263	222%	17%
4	Consolidated Profit Before Tax	1,005	5,254	523%	39%
5	Non-performing loan ratio	0.83%	2.15%		

## 2. Direct the internal audit activities:

- The BOS directly directed and oversaw the internal audit activities to ensure full compliance with the laws; concurrently conducted regular reviews and improvements of the organizational structure, and provided orientation for audit contents in line with the annual plan and management requirements..
- Based on such direction, the Internal Audit Department carried out all periodic, thematic, and ad-hoc audits; strengthened monitoring and early risk warning; and promptly reported to the BOD and the BOM for review and guidance on corrective actions.

- The BOS instructed the preparation and submission of periodic reports to the SBV regarding internal audit results and the self-assessment of internal audit activities in accordance with applicable regulations.

### **3. Promulgation and improvement of internal regulations and enhancement of internal audit effectiveness:**

- During the term, the BOS identified the improvement of the internal governance framework and the enhancement of internal audit effectiveness as a key priority to strengthen the control system and risk management
- The BOS oriented the application of risk-based auditing in audit planning, focusing resources on critical areas; the audit plan was developed based on risk assessment and flexibly adjusted according to actual business conditions.
- The BOS continued to strengthen the oversight of internal audit activities to ensure regulatory compliance, completion of the audit plan, adherence to professional ethical standards, and timely risk warnings in key business areas; concurrently developing human resources through intensive training, professional workshops, and/or inviting external experts to provide training in internal audit and risk management.

### **4. Appraisal of Financial Statements:**

- The BOS appraised the semi-annual and annual financial statements, including the statements of financial position, statements of profit or loss, and cash flow statements, which were audited by reputable firms such as EY and KPMG. The appraisal results were duly reported to the GMS, the BOD, and the BOM.
- Through periodic review reports, the BOS provided opinions on the internal control system and made recommendations to the BOD and the BOM to ensure regulatory compliance and the safe operation of the Bank.

### **5. Coordination between the BOS, the BOD, the BOM, and managerial staff:**

- The coordination mechanism between the BOS and the BOD and the BOM was implemented pursuant to legal regulations and internal rules, aiming toward safe and sustainable development.
- The BOD and the BOM consistently facilitated the BOS in performing its functions and duties; the BOS was fully provided with information regarding strategic orientations and senior management activities.
- The BOS participated in meetings and provided opinions; its recommendations were considered and implemented by the BOD and the BOM.

**6. Preparation, maintenance, and updating of the list of founding shareholders, major shareholders, and related persons of members of the BOD, BOS, and the CEO of Nam A Bank:**

The BOS prepared, maintained, and periodically updated the list of founding shareholders, major shareholders, and related persons of members of the BOD, the BOS, and the CEO in accordance with legal regulations. During this process, the BOS closely coordinated with relevant units within Nam A Bank to ensure the completeness and accuracy of the information. Based on such information, Nam A Bank ensured timely and transparent disclosure pursuant to the applicable requirements.

**III. ORIENTATIONS FOR THE ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2026**

Pursuant to the orientations of the Government, the SBV, and the functions and duties of the BOS, the BOS respectfully submits to the GMS for consideration and approval the following operational orientations for 2026:

- Focus on performing supervisory duties in accordance with legal regulations, the Resolutions of the GMS, and the oversight of senior management activities.
- Continue to strengthen the organizational model and enhance the quality of human resources; innovate audit practices by concentrating audit/supervisory efforts on high-risk and material operations; develop the advisory function of the Internal Audit Department to provide recommendations that meet the increasingly stringent requirements of State management authorities regarding the role and responsibilities of the BOS.
- Continue to fully perform the duties and powers of the BOS pursuant to the Law on Credit Institutions, relevant legal regulations, and the Charter of Nam A Bank; enhance the supervision over the implementation of the Resolutions of the GMS and the BOD, and over compliance in governance and management and safety ratios; concurrently continue to improve internal audit personnel, review and improve internal regulations in accordance with SBV requirements from time to time.

**IV. PROPOSALS**

1. Respectfully submit to the GMS for discussion, feedback, and approval the full text of this Report; the reports of the BOD and the BOM on the business performance in 2025; the 2025 profit distribution plan; and the 2026 business plan
2. Respectfully propose that the BOD and the BOM continue enhancing governance and management effectiveness in accordance with SBV orientations, ensuring safe, sustainable, and efficient operations of the Bank

Respectfully submitted./.

**ON BEHALF OF THE BOARD OF SUPERVISORS  
HEAD OF THE BOARD OF SUPERVISORS**

***Recipients:***

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

**Nguyen Vinh Loi**