

Strongly leading the way

Corporate Governance

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TOTAL ASSETS

VND **1.8** quadrillion

CORPORATE GOVERNANCE

BOARD OF DIRECTORS

STRUCTURE OF THE BOARD OF DIRECTORS

No.	Full name	Position	Vietcombank shares owned		Remarks
			Number of shares	Ownership	
1	Pham Quang Dung	Chairman of BOD	4,186	0.000088%	<ul style="list-style-type: none"> Elected as Member of the BOD by the General Meeting of Shareholders since April 25th, 2013. Elected by the Board of Directors of Vietcombank to hold the position of CEO from November 1st, 2014. Elected by the Board of Directors of Vietcombank to hold the position of Chairman of BOD from August 30th, 2021.
2	Shojiro Mizoguchi	Member of the BOD, Deputy CEO	0	0 %	<ul style="list-style-type: none"> Elected as Member of the BOD by the General Meeting of Shareholders since April 23th, 2021.
3	Nguyen Manh Hung	Member of the BOD	2,896	0.000061%	<ul style="list-style-type: none"> Elected as member of the BOD at the Extraordinary General Meeting of Shareholders from December 26th, 2014. Non-executive member.
4	Pham Anh Tuan	Member of the BOD	0	0%	<ul style="list-style-type: none"> Elected as Member of the BOD by the General Meeting of Shareholders since April 28th, 2017. On November 30th, 2022, the State Bank of Vietnam issued the Decision No. 2029/QĐ-NHNN to recruit and appoint Mr. Pham Anh Tuan, Member of the BOD of VCB to hold the position of Director of the Payment Department under the State Bank of Vietnam, from December 1st, 2022. Non-executive member.
5	Nguyen My Hao	Member of the BOD	8,947	0.000189 %	<ul style="list-style-type: none"> Elected as Member of the BOD by the General Meeting of Shareholders since April 28th, 2017. Non-executive member.
6	Truong Gia Binh	Member of the BOD	0	0 %	<ul style="list-style-type: none"> Elected as Member of the BOD by the General Meeting of Shareholders since April 27th, 2018. Independent member.
7	Hong Quang	Member of the BOD	2	0 %	<ul style="list-style-type: none"> Elected as Member of the BOD by the General Meeting of Shareholders since April 27th, 2018.
8	Do Viet Hung	Member of the BOD	0	0 %	<ul style="list-style-type: none"> Elected as Member of the BOD by the General Meeting of Shareholders since April 26th, 2019. Non-executive member.

Over the years, under the direction of the Board of Directors as well as complying with regulations on corporate governance under Vietnam laws, Vietcombank has actively applied good corporate governance practices in the world and in the region in order to promote the improvement of governance practices for the whole system and raise the awareness of managers and employees about good corporate governance practices.

ACTIVITIES OF THE BOARD OF DIRECTORS

In 2022, Vietcombank's Board of Directors held 55 meetings and consulted in ballots for 130 cases to guide and direct Vietcombank's operations from time to time, to consider and decide on matters within the authority of the Board of Directors, or discuss a number of specific topics.

Attendance rates of members of the Board of Directors in 2022 are as follows:

No.	Member of BOD	Position	Membership of BOD starting date	Number of Board of Directors meetings attended	Number of meetings attended in the form of ballot	Meeting attendance rate
1	Pham Quang Dung	Chairman of BOD	25/04/2013	55/55	130/130	100%
2	Nguyen Manh Hung	Member of the BOD	26/12/2014	55/55	130/130	100%
3	Pham Anh Tuan	Member of the BOD	28/04/2017	50/55	97/130	91% 75%
4	Nguyen My Hao	Member of the BOD	28/04/2017	55/55	130/130	100%
5	Hong Quang	Member of the BOD	27/04/2018	55/55	130/130	100%
6	Do Viet Hung	Member of the BOD	26/04/2019	55/55	130/130	100%
7	Truong Gia Binh	Member of the BOD	27/04/2018	02/55	0/0	4%
8	Shojiro Mizoguchi	Member of the BOD, Deputy CEO	23/04/2021	55/55	130/130	100%

Note:

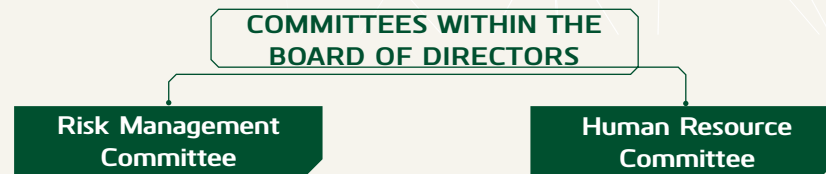
- On December 1st, 2022, Mr. Pham Anh Tuan no longer holds the position of Member of the BOD of VCB because he was recruited and appointed by the State Bank of Vietnam to hold the position of Director of the Payment Department under the State Bank of Vietnam. Therefore, the attendance rate of Mr. Pham Anh Tuan is calculated from January 1st, 2022 to November 30th, 2022.
- Although Mr. Truong Gia Binh (Independent Member of the Board of Directors) did not attend all the meetings of the BOD due to other work, he still ensured his participation in the activities of the BOD for 6 consecutive months as prescribed in Article 15 of the Regulations on organization and operation of VCB's Board of Directors, Article 22 of VCB's internal governance regulations. Mr. Truong Gia Binh was fully informed the results of the meetings and the opinion forms.

CORPORATE GOVERNANCE (continued)

BOARD OF DIRECTORS (continued)

COMMITTEES WITHIN THE BOARD OF DIRECTORS

VCB has 02 committees under the Board of Directors: Risk Management Committee and Human Resources Committee. The establishment of the Committees ensures compliance with the regulations of the State Bank of Vietnam and the laws. The Committees operate according to the Regulations on organization and operation of each Committee issued by the Board of Directors.



Risk Management Committee

Risk Management Committee assisted the BOD in approving appropriate policies and directions with regard to various types of risks (credit risk, market risk, operational risk, etc.) in each period, including defining risk ratios, limits/restrictions and risk appetite of the Bank.

In 2022, the Risk Management Committee held 04 regular meetings, coordinated with relevant departments to continuously developing and completing Vietcombank's regulations/models. In addition, the Risk Management Committee also organizes seminars, exchanges with experts, comments and assessments on the current and future macroeconomic situation. The Risk Management Committee advises and proposes to the BOD strategies, risk management policies, and measures to prevent risks in many areas of operation. In line with the change of senior personnel and the actual operation situation, in 2022 VCB has strengthened the personnel of the Risk Management Committee.



Human Resource Committee

The Human Resources Committee consults and advises the Board of Directors on issues related to human resources, salary, remuneration, bonus and other welfare policies of Vietcombank. After the regulatory documents on personnel management were promulgated synchronously, the Human Resources Committee was actively and proactively consulting, evaluating, and proposing the appointment planning for authorized cadres, consolidating Organizational model and network development, acquiring personnel in line with Vietcombank's business strategy and goals.

“ All members of the Board of Directors have participated in training programs on corporate governance.



CORPORATE GOVERNANCE (continued)

SUPERVISORY BOARD

MEMBERS AND STRUCTURE OF THE SUPERVISORY BOARD

As of January 1st, 2022, the Supervisory Board of VCB has 3 members. On April 29th, 2022, the Supervisory Board had 4 members after the 15th Annual General Meeting of Shareholders of VCB approved the additional election of Ms. Tran My Hanh to the Supervisory Board for the 2018 - 2023 term according to Resolution No. 15/ TN2022/NQ-ĐHĐCD dated April 29th, 2022. The number of members of the Supervisory Board as of December 31st, 2022 is 04 members.

In 2022, the Supervisory Board members attending the Supervisory Board meeting are as follows:

No.	Members of the Supervisory Board	Position	Membership of Supervisory Board starting date	Number of Supervisory Board meetings attended	Meeting attendance rate
1	Lai Huu Phuoc	Head of Supervisory Board	26/06/2020	7/7	100%
2	La Thi Hong Minh	Members of the Supervisory Board	26/04/2008	7/7	100%
3	Do Thi Mai Huong	Members of the Supervisory Board	26/04/2008	7/7	100%
4	Tran My Hanh	Members of the Supervisory Board	29/04/2022	4/7	57,14 %

Note:

- Ms. Tran My Hanh was additionally elected to the Supervisory Board by the General Meeting of Shareholders for the 2018-2023 term according to the Resolution No. 15/TN2022/NQ-ĐHĐCD dated April 29th, 2022 of the General Meeting of Shareholders, so she attended only 04 meetings.

ACTIVITIES OF THE SUPERVISORY BOARD

Assessment on activities of Supervisory Board

Supervision on BOD, BOM and shareholders by Supervisory Board:

The Supervisory Board supervised the BOD and BOM in implementing VCB's 2022 business orientations and goals approved by the General Meeting of Shareholders, monitoring compliance with the laws, the Bank's Charter in governance. In 2022, the BOD and BOM proactively and promptly promulgated policies and action plans, proposed appropriate solutions, and focused on drastically implementing measures to promote business and accelerate progress, focus on solving and removing difficulties and problems of the units in the whole system to ensure business development to achieve the goals. In general, the management and administration activities of the BOD and the BOM have complied with the provisions of the Laws on Credit Institutions and the Charter of the Bank.

In compliance with the provisions of the Law on Credit Institutions, the Supervisory Board monitored the list/updated the list of founding shareholders, major shareholders, members of the Board of Directors, members of the Supervisory Board, the General Director, and related persons of members of the Board of Directors, members of the Supervisory Board, and periodically updating information.

Coordination between the Supervisory Board and BOD, BOM and other managers

Performing Regulations on the internal governance of VCB, the Supervisory Board attends regular/periodic meetings of BOD/permanent Board of Directors and monthly meetings of BOM. Supervisory Board is also fully provided with information and documents about management, governance and business activities of the Bank to serve its supervisory activity.

The Supervisory Board has closely coordinated with the BOD and the BOM in performing assigned functions and tasks, coordinating in supervision and auditing activities of the Bank. The Supervisory Board regularly gives opinions, recommendations and proposals to the BOD and the BOM in the issuance of legal documents and internal policies of VCB to ensure the proper implementation of legal provisions in banking activities. Through control activities, the Supervisory Board gave opinions and recommendations to the BOD and the BOM on measures to strengthen control, reduce risks, ensure compliance with the provisions of the Laws, the Charter and other internal regulations, contributing to improving the quality, efficiency and safety of the Bank's operations.

Other activities of Supervisory Board

In 2022, the Supervisory Board directed the departments to well perform the supervision and audit, such as:

- Evaluate the financial statements FY 2021 and the 2022 interim financial report;
- Monitor the limit management and safety ratio; remote monitoring and supervision of branches and subsidiaries of VCB;
- Completed 22 audits at VCB's Head Office/Departments/Centers, branches, subsidiaries, representative offices in many fields: credit activities, money laundering prevention, professional services card, accounting, capital construction investment, procurement, capital management and trading; operations of subsidiaries, representative offices; audit of risk management and internal assessment of capital adequacy (including audit of internal capital adequacy assessment process (ICAAP); assessment and review of the minimum capital adequacy ratio (CAR) according to the Circular No. 41/2016/TT-NHNN); project/information technology (IT) system audit with many contents including independent inspection and assessment of compliance with internal mechanisms, policies and regulations on senior management supervision, control internal, risk management, internal assessment of capital adequacy.

In addition, the Supervisory Board regularly consulted and recommended to the BOD measures to supplement, amend and improve the organizational and management structure; amend, supplement and complete VCB's policies and regulations to strengthen risk control and management.

The Supervisory Board actively monitored and urged the Departments/Centers at the Head Office and branches in the process of implementing the recommendations of the Supervisory Board, Internal Audit and recommendations according to the conclusions of the external inspection agencies.

The members/staff of the Supervisory Board have actively participated in the management capacity improvement projects and other projects of the Bank; researching, proposing and implementing scientific initiatives; participate in professional training courses and seminars to improve management and operating knowledge; developing plans, programs, training contents and training for supervisory and audit staff, enhance the exchange of experience and audit methods for new staff.

CORPORATE GOVERNANCE (continued)

TRANSACTIONS OF INTERNAL SHAREHOLDERS AND RELATED PERSONS

In 2022, Vietcombank did not have any transactions of internal shareholders and related persons.

INVESTOR RELATIONS

INVESTOR MEETINGS



After a two-year hiatus due to the Covid-19 pandemic and restrictions on travel and face-to-face meetings, 2022 marks the return of active investor meeting. In the context that Vietnam's economy continues to be a bright spot when it records a strong recovery after the pandemic, fluctuations in the financial, currency and stock markets of Vietnam have attracted attention to many domestic and foreign investors. As a leading bank in terms of asset quality, operational efficiency and as the largest public company by market capitalization in Vietnam, Vietcombank has met, contacted and exchanged with

hundreds of shareholders, investors and analysts to update VCB's operations, business performance, and strategies as well as discuss the macro-economic context, the financial-banking situation and the business environment in Vietnam. Thereby, information about Vietcombank's business activities is transmitted fully, quickly, timely and accurately to investors and the market, contributing to maintaining its leading position in terms of market capitalization as well as investment results of Vietcombank shares, despite adverse movements in the stock market in general.

INFORMATION DISCLOSURE ACTIVITIES ON THE STOCK MARKET



Being well aware of the role of transparent and timely information on the business's performance for investors, information disclosure activities in 2022 also receive a lot of attention and focus. Vietcombank has made accurate, timely and completed disclosure of financial statements, management reports,

annual reports and more than 118 regularly and extraordinary disclosures of information on banking operations through which investors and shareholders understand the operation situation as well as the plans and strategies of Vietcombank.



The awards and positive feedback from investors are testament to the dedication and tireless efforts in investor relations over the years, aiming to build a transparent and professional Vietcombank brand image.

ACHIEVEMENTS IN 2022



Thanks to the efforts of the whole system and the flexible management in the right direction, Vietcombank has achieved impressive growth with the largest credit growth scale in the whole industry. Asset quality was maintained with the NPL ratio continuing to be controlled at 0.68%. Vietcombank's leading position in asset quality and operational efficiency continues to be affirmed when in 2022. Vietcombank has been upgraded by all three international credit rating agencies, namely Fitch Ratings, Moody's and S&P.

In 2022, Vietcombank made about 70 meetings and attended 15 investor events in major financial markets around the world (Singapore, Hong Kong, Tokyo, etc.). Investors generally rated the quality of meetings with VCB very well, in which nearly 85% of investors responded very satisfied with the quality of the exchanges, over 95% rated it positively for the level of publicity of IR activities of VCB. In addition, Vietcombank continued to be given a series of prestigious annual awards presented by Forbes, Brand Finance and The Asian Banker. The awards and positive feedback from investors are testament to the dedication and tireless efforts in investor relations over the years, aiming to build a transparent and professional Vietcombank brand image.

Specifically:

- In June 2022, Vietcombank was upgraded its credit rating from BB- to BB by S&P, the highest and sole rating among banks in Vietnam.
- Then in September 2022, Moody's also made a similar move when it updated Vietcombank's credit rating from Ba3 to Ba2.
- Finally, in November 2022, Fitch Ratings adjusted Vietcombank's credit rating from BB- to BB, maintaining a positive outlook. Along with that, Fitch continued to upgrade Vietcombank's independent strength rating one level to BB- thanks to its continuous maintenance of stable liquidity, good asset quality, high NPL ratio and sustainable profit growth.

In 2022, Vietcombank continues to implement the plan to increase charter capital assigned by the General Meeting of Shareholders. In January 2022, Vietcombank completed the issuance of more than 1 billion shares to pay the 2019 dividend, bringing Vietcombank's charter capital to VND 47.3 trillion. In addition, Vietcombank continued to develop plans to issue shares to pay dividends while actively implementing steps to implement the plan to issue private shares, thereby, helping to raise the charter capital and financial capacity of Vietcombank. With the continuously increasing charter capital, Vietcombank is gradually realizing the strategic goal of the banking industry in general and Vietcombank in particular, which is to strive to list shares on foreign stock markets in the near future.

RISK MANAGEMENT



In order to maintain the strategic goal of being the best risk management bank in Vietnam, Vietcombank has always actively improved its risk management culture and pioneered in research and application of advanced risk management models and methods according to international standards, the direction of the Regulatory authorities, as well as the internal governance needs.

GENERAL INFORMATION

In terms of organization and risk management, Vietcombank regularly reviews and consolidates its risk management apparatus in line with 3 lines of defense :



1

The first line is to identify, control and mitigate risks.



2

The second line is to develop risk management policy, internal regulations on risk management, measurement, and monitoring in compliance with the law.



3

The third line is for internal auditing.

At the same time, the bank strengthens and enhances role and activities of Committees, Councils and Departments in risk management, such as: Risk Management Committee, Risk Council, Risk Management Department, Compliance Department, and Internal Audit Department. Thereby, it helps to improve the effectiveness of risk control, while actively supporting business activities to bring the best results for the Bank.

RISK MANAGEMENT (continued)

GENERAL INFORMATION (continued)

“ In 2022, Vietcombank continues to maintain the minimum capital adequacy ratio to meet risk appetite as well as legal thresholds.

Documents, policies, regulations and guidelines on risk management are continuously reviewed and periodically updated by Vietcombank to meet the Management Authority's requirements and orientations, as well as the Bank's operational status.

Vietcombank also focuses on investment in developing risk measurement tools and models utilizing advanced methods. Risk qualitative models were developed with an aim to cover almost every risk aspects of the Bank. Besides, the information technology systems were also regularly upgraded to best meet the corporate governance requirements. The review and improvement of data quality at Vietcombank is becoming increasingly central to operation and maintained on a regular and continuous basis, to meet the requirements of quality control as well as the completeness of data. Vietcombank has determined that data quality is the top priority in this circumstance to maintain and enhance the Bank's competitiveness.

In 2022, with a positive change in the socio-economic situation in the country, Vietcombank has maintained effective business operations and continued to improve

solutions to improve risk management for the Bank. Following the success of the first bank in Vietnam approved by the State Bank of Vietnam to apply Circular 41/2016/TT-NHNN before the prescribed deadline, as well as completing the internal capital adequacy assessment process (ICAAP - Pillar 2 Basel II), Vietcombank has applied to upgrade the capital endurance test framework - the most important and complex component of the Internal Capital Adequacy Assessment Process (ICAAP) according to Basel II, thereby ensuring Vietcombank can proactively meet capital requirements even under adverse operating conditions. In 2022, Vietcombank continues to maintain the minimum capital adequacy ratio to meet risk appetite as well as legal thresholds.

Also, in addition to operating risk management and capital calculation according to Basel II standards, Vietcombank continues to actively research and implement solutions and initiatives related to Basel II. According to advanced methods as well as researching and preparing necessary competencies to deploy and apply Basel III, thereby aiming to be the pioneer bank in Vietnam to meet higher Basel standards as soon as the SBV issues official regulations and guidelines.



KEY RISK MANAGEMENT

CREDIT RISK MANAGEMENT



Credit risk includes:

- 1 Credit risk (the risk when customers fail to perform or are unable to fulfill part or all of their debt repayment obligations under a contract or agreement with the bank);
- 2 Counterparty credit risk (the risk when the counterparty fails to perform or is unable to perform part or all of the payment obligation before or when due for proprietary transactions; repo transactions and reverse repo transactions; risk-hedging derivative trading; trading of foreign currencies and financial assets to serve the needs of customers, partners and transactions in correspondence with the transactions above).

Vietcombank's credit risk management framework includes organizational structure, policies, processes, models, limits and reports. Several results of credit risk management lately:

- Effective operation of the early warning framework system ("EWS") in order to assess and identify potential risky corporate customers early on, thereby improving the quality of the Bank's credit portfolio through regular post-loan assessment, promptly take preventive measures and debt handling technique to minimize damage to the Bank. Customer identification was based on the quantitative analysis of data in the core banking system, credit rating system and the qualitative questionnaires to assess the customers' prestige, business performance, and repayment capacity.
- Regularly reviewing and timely adjusting internal risk management systems including: (i) credit risk management policy; (ii) regulation on credit limit for a customer/group of customers; (iii) regulations on Vietcombank's partner credit limit; (iv) regulation on credit approval process; (v) regulation on

credit guarantee; (vi) regulations on purchase, sale and payment guarantee of corporate bonds; (vii) credit policy for each customer, etc. in accordance with relevant law and regulations risk appetite as well as meeting business requirements of the Bank.

- Building and completing quantitative models to quantify credit risks according to Basel II; gradually putting these models into implementation for credit risk management policies and business operation management policies.
- Continue to improve the quality, timeliness and initiative in credit portfolio management through the implementation of multi-dimensional management reports in line with the actual developments of the macro-economic situation and specific characteristics of Vietcombank's credit portfolio. At the same time, implement and complete programs, projects and initiatives to improve governance capacity and enhance information technology application in credit portfolio management.

RISK MANAGEMENT (continued)

KEY RISK MANAGEMENT (continued)

CREDIT RISK MANAGEMENT (continued)

- Develop and review the orientation of the economic sector on the basis of assessing developments and macro impacts and analyzing the portfolio to make timely adjustments to support business development and develop credit plans, as well as credit appraisal, review and approval.
 - Improve quality, regularly update information on customer groups with related relationships in order to manage and control risks in credit extension for the list of customer groups with related relationships, especially key customer group according to Vietcombank's own risk appetite.
 - Building, monitoring, and managing credit risk limits, including: (i) Credit limit by customer, industry, economic sector on the basis of customers' ability to repay debts, credit risk of economic sectors and fields; (ii) Credit limit by product, form of guarantee on the basis of corresponding credit risk of the product, types of collaterals.
- In 2022, in the context of macroeconomics being affected by the world economy with rapid and unpredictable fluctuations affecting the entire economy, businesses, and people Vietcombank consistently maintained both policy, regulation together with advanced technology systems, and regularly assessment of loan portfolio quality. Vietcombank's business performance results in 2022 have affirmed its position as a financially stable bank with a safe and efficient loan portfolio.



OPERATIONAL RISK MANAGEMENT



Operational risk is the risk due to inadequate or erroneous internal procedures, human factors, system failures, or external factors that cause financial loss, causing negative non-financial impact (including legal risk) on the bank. Operational risk excludes reputational risk and strategic risk.

The operational risk management framework of Vietcombank has been established, fully implemented and continuously improved, including model, organizational structure, system of policies and procedures for operational risk management, appetite and operating risk limits, ensuring compliance with regulations of the State Bank of Vietnam in Circular 13/2018/TT-NHNN and advanced Basel II standards, aiming to meet Basel III standards.

In 2022, Vietcombank continued to focus and strengthen operational risk management with the aim to minimize operational risk losses to protect the Bank, its shareholders and customers. Operational risk management was effectively implemented throughout the system through operational risk management tools such as incident reporting, risk self-assessment and control points, and the development and monitoring of key risk indicators (KRIs), risk assessment of new products and processes, thereby effectively supporting the identification, measurement, monitoring and control of operational risks in a full and timely manner in all products, business activities, business processes, information technology systems and other management systems of the Bank.

Due to the impact of the Covid-19 pandemic leading to many general difficulties of the economy, along with the transformation of the banking system to a digital channel to meet the needs of customers, the potential for operational risks, in particular the risk of external fraud, is likely to increase. Therefore, Vietcombank continuously promotes the implementation of specific actions to manage operational risks such as comprehensive implementation of fraud risk management framework, information technology risk management framework, and operational risk management for external services rendered.

In addition to measures to prevent, detect and minimize operational risks, Vietcombank continues to carry out operational risk transfer through insurance packages for the Bank's assets as an additional risk management measure to protect the Bank in the event of a serious loss. Vietcombank's operational risk management culture continues to be improved through training and communication to raise awareness on operational risk management, ensuring compliance with the Code of Conduct and professional ethics of employees, and building a cohesive, compliant, responsible working environment to prevent risks.

RISK MANAGEMENT (continued)

KEY RISK MANAGEMENT (continued)

MARKET RISK MANAGEMENT



Market risk is the risk generated due to negative changes in interest rates, exchange rates, gold price, securities and goods to values of Vietcombank's financial assets. Market risks include: Interest rate risk, stock price risk on the trading book and foreign exchange risk, commodity price risk on the trading and banking books.

The market risk management framework is a close cooperation of organizational structure, policies, processes, models, limits and reports of market risks with international standards. Market risk management is carried out at each business unit and operational unit based on each risk profile in particular and Vietcombank's risk appetite in general. Based on synchronous market risk management framework, Vietcombank can actively prevent risks to limit the impact of market fluctuations.

In 2022, Vietcombank continued to periodically review and update policies, procedures, methodologies while supplementing and upgrading systems, models, measurement and market risk management programs to meet the State Bank of Vietnam's regulations as well as international practices.



LIQUIDITY RISK MANAGEMENT



Liquidity risk is the risk generated when: (i) The bank fails to fulfill its repayment obligations; or (ii) The bank is able to fulfill its repayment obligations at maturity but has to pay a higher cost than the average market price according to Vietcombank's internal regulations.

Vietcombank's liquidity risk management framework has been fully set up with calculation models, organizational management structures, internal policies and procedures, processes, regulations and overall limits to identify, measure, supervise and report risks according to international practices and Basel standards, and strictly comply with the State Bank of Vietnam's regulations on solvency and liquidity ratios in banking operations. Regulations, processes, limits, liquidity risk management tools, etc. are reviewed and updated annually to promptly adapt to meet the regulatory requirements and implementation reality within the Bank.

Continuing and promoting in 2021, in addition to strict daily monitoring and control of liquidity risk, Vietcombank promptly identified and detected liquidity risk due to the impact of Covid-19 and contingency plan for liquidity backup. Furthermore, Vietcombank also concentrated its resources in the ALM/FTP project to automate management reporting in order to meet international practices on liquidity risk management. At the same time, Vietcombank has initially studied, calculated and evaluated the applicability of advanced liquidity risk ratios according to Basel III such as LCR, NFSR. In 2022, the Bank's liquidity is always at safe level.



RISK MANAGEMENT (continued)

KEY RISK MANAGEMENT (continued)

INTEREST RATE RISK MANAGEMENT ON BANK BOOK



Interest rate risk is the risk generated by negative changes of interest rate on income, asset value, value of liabilities and value of off-balance sheet due to:

- 1 Floating interest rates or change in interest period;
- 2 Change interest rates from different financial tools with the same maturity;
- 3 Change interest rates with different maturities;
- 4 Impact from interest rate option, interest rate-based products.

For interest rate risk management, Vietcombank has established a comprehensive system of policies, processes and limits to identify, measure, supervise and report risks according to international practices such as Basel II and aiming to meet Basel III as well as comply with the SBV's regulations at Circular No. 13/2018/TT-NHNN.

Vietcombank is one of the first banks to apply interest rate risk management tools and limits for daily management activities (management of the difference in reprising gap between rate-sensitive assets and

rate-sensitive liabilities, the sensitivity of net interest income (NII sensitivity) and the sensitivity of the economic value of equity (EVE sensitivity)). In addition, Vietcombank also uses appropriate derivative products to minimize the negative impact of interest rate fluctuations.

In 2022, Vietcombank always monitors and supervises interest rate risk limits on the bank book to ensure that interest rate risk limits on the bank book always remain within the established limits.



CONCENTRATION RISK MANAGEMENT



Concentration risk occurs when a bank's business focuses on only one customer (including related persons), partner, product, transaction, industry, economic sector, and currency with significant impact on income, risk status according to internal regulations of the Bank. Concentration risks include those related to the Bank's credit portfolio and trading book.

Vietcombank has established a comprehensive concentration risk management framework, composed of organizational model and structure, comprehensive system of policies, processes, regulations, and limits to identify, measure, supervise and report risks for compliance with the State Bank of Vietnam's regulations as well as Vietcombank's internal regulations.

For concentration credit risk management, Vietcombank diversified its credit portfolio according to the following principles:

- 1 defining credit limits of interest rate risk concentration risks for credit products, customers, industries and economic sectors, collaterals;
- 2 identifying the connected counterparties of the customer according to regulations of laws and identification of the Bank;
- 3 defining the level of diversity and interaction of credit products, industries and economic sectors.

In 2022, Vietcombank constantly supervised and monitored credit limits of concentration risks to ensure the credit limits to be maintained within the established limits. In addition, Vietcombank continues to improve the the framework for testing the capital endurance to credit risk and credit concentration risk in order to optimize capital sources in the bank's business activities.

For concentration risks in self-trading, Vietcombank officially deployed management tools based on criteria to identify trading portfolio for limit setting in order to ensure the diversity and interactivity; the limits were set based on the maximum proportion of the trading volume, the currency and the counterparty compared with the total trading balance.

BUSINESS NETWORK

LIST OF BRANCHES DECEMBER 31ST, 2022

As at December 31st, 2022 Vietcombank has 121 Branches and 510 Transaction Offices in operation.

No.	Branch	Address	Tel
1	An Giang	26 Hai Ba Trung Street, My Long Ward, Long Xuyen City, An Giang Province	02963.898999
2	Ba Dinh	72 Tran Hung Dao Street, Tran Hung Dao Ward, Hoan Kiem District, Hanoi City	024.37665318
3	Ba Ria	03 Truong Chinh Street, Phuoc Trung Ward, Ba Ria City, Ba Ria - Vung Tau Province	0254.3716275
4	Bao Loc	452 Tran Phu Street, Ward 2, Bao Loc City, Lam Dong Province	02633.726.886
5	North Binh Duong	Lot D1-4-TT, NA3 Street, My Phuoc 2 IP, My Phuoc Ward, Ben Cat Town, Binh Duong Province	0274.3697979
6	Bac Giang	278 Hoang Van Thu Street, Dinh Ke Ward, Bac Giang City, Bac Giang Province	02043.797.888
7	North Ha Tinh	52 Tran Phu Street, Hong Linh Town, Ha Tinh Province	0239.6262555
8	Bac Lieu	49 Hoa Binh Street, Ward 1, Bac Lieu City, Bac Lieu Province	0291.3955055
9	Bac Ninh	6-way intersection Street, Dai Phuc Ward, Bac Ninh City, Bac Ninh Province	0222.3811.282
10	North Gia Lai	737 Pham Van Dong Street, Yen The Ward, Pleiku City, Gia Lai Province	02693 867927
11	North Saigon	155-155A Truong Chinh Street, Tan Thoi Nhat Ward, District 12, Ho Chi Minh City	028.73008999
12	Ben Tre	55B3, Dong Khoi Boulevard, Phu Khuong Ward, Ben Tre City, Ben Tre Province	0275.6255888
13	Bien Hoa	22, 3A Street, Bien Hoa 2 IP, Bien Hoa City, Dong Nai Province	0251.3991944
14	Binh Dinh	66C Le Duan Street, Ly Thuong Kiet Ward, Quy Nhon City, Binh Dinh Province	0256.3526666
15	Binh Duong	185-187 Binh Duong Boulevard, Phu Tho Ward, Thu Dau Mot City, Binh Duong Province	0274.3831227
16	Binh Phuoc	744 Phu Rieng Do Street, Tan Xuan Ward, Dong Xoai Town, Binh Phuoc Province	0271.3558888
17	Binh Thuan	50 Nguyen Tat Thanh Boulevard, Hung Long Ward, Phan Thiet City, Binh Thuan Province	0252.3739064

No.	Branch	Address	Tel
18	Ca Mau	07 An Duong Vuong Street, Ward 7, Ca Mau City, Ca Mau Province	0290.3575857
19	Can Tho	03-05-07 Hoa Binh Street, Tan An Ward, Ninh Kieu District, Can Tho City	0292 3820445
20	Chau Doc	20 Le Loi Street, Chau Phu B Ward, Chau Doc City, An Giang Province	0296.3565603
21	Chi Linh	1 Thai Hoc Street, Sao Do Ward, Chi Linh Town, Hai Duong Province	02203.885522
22	Chuong Duong	564 Nguyen Van Cu Street, Gia Thuy Ward, Long Bien District, Hanoi City	024.3652.3333
23	Da Nang	140-142 Le Loi Street, Hai Chau Ward, Hai Chau District, Da Nang City	0236.3822110
24	Dak Lak	06 Tran Hung Dao Street, Thang Loi Ward, Buon Ma Thuot City, Dak Lak Province	02623.818444
25	Dong Anh	Nghia Lai Village, Uy No Commune, Dong Anh District, Hanoi City	024.38835999
26	East Binh Duong	26 Le Duan Street, Zone 2, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province	0274.3589999
27	Dong Nai	53-55, Vo Thi Sau Street, Quyet Thang Ward, Bien Hoa City, Dong Nai Province	0251.3823666
28	East Saigon	22F-24 Phan Dang Luu Street, Ward 06, Binh Thanh District, HCMC	028.38407924
29	Dong Thap	66, 30/4 Street, Ward 1, Cao Lanh City, Dong Thap Province	0277.3872110
30	Dung Quat	East Dung Quat IP, Dung Quat Economic Zone, Binh Son District, Quang Ngai Province	0255.3632333
31	Gia Dinh	415 Le Van Viet Street, Tang Nhon Phu A Ward, Thu Duc City, HCMC	028.37307799
32	Gia Lai	33 Quang Trung Street, Hoi Thuong Ward, Pleiku City, Gia Lai Province	0269.3875566
33	Ha Long	166 Ha Long Street, Bai Chay Ward, Ha Long City, Quang Ninh Province	0203.3811808
34	Ha Nam	Le Hoan Street, Hai Ba Trung Ward, Phu Ly City, Ha Nam Province	0226 361 6666
35	Ha Noi	Floor 1-5, 11B Cat Linh Street, Quoc Tu Giam Ward, Dong Da District, Hanoi City	024.39746666
36	Ha Thanh	344 Ba Trieu Street, Le Dai Hanh Ward, Hai Ba Trung District, Hanoi City	024.36503333
37	Ha Tinh	02 Nguyen Thi Minh Khai Street, Tran Phu Ward, Ha Tinh City, Ha Tinh Province	0239.3857003
38	Hai Duong	66 Nguyen Luong Bang Street, Binh Han Ward, Hai Duong City, Hai Duong Province	03203.891259
39	Hai Phong	275 Lach Tray Street, Dang Giang Ward, Ngo Quyen District, Hai Phong City	0225.3842658

BUSINESS NETWORK (continued)

No.	Branch	Address	Tel
40	Ho Chi Minh City	VBB Tower, 05 Me Linh Square, Ben Nghe Ward, District 1, HCMC	028.38297245
41	Hoan Kiem	23 Phan Chu Trinh Street, Phan Chu Trinh Ward, Hoan Kiem District, Hanoi City	024.39335566
42	Hoang Mai	Floor 1-2, Tower 1, Times City, 458 Minh Khai, Vinh Tuy Ward, Hai Ba Trung District, Hanoi City	024.38383383
43	Hue	78 Hung Vuong Street, Phu Nhuan Ward, Hue City, Thua Thien Hue Province	0234.3811900
44	Hung Vuong	664 Su Van Hanh Street, Ward 12, District 10, HCMC	028.38663983
45	Hung Yen	02 Nguyen Cong Hoan Street, Ban Yen Nhan Ward, My Hao Town, Hung Yen Province	0221.3941886
46	Khanh Hoa	17 Quang Trung Street, Van Thanh Ward, Nha Trang City, Khanh Hoa Province	0258.3568899
47	Kien Giang	89, 3/2 Street, Vinh Bao Ward, Rach Gia City, Kien Giang Province	02973862749
48	Kinh Bac	Long Phuong Building, 370 - 372 Tran Phu Street, Dong Ngan Ward, Tu Son Town, Bac Ninh Province	0222.3818.828
49	Kon Tum	01 Phan Dinh Phung Street, Quyet Thang Ward, Kon Tum City, Kon Tum Province	0260.3703337
50	Ky Dong	13-13 Bis Ky Dong Street, Ward 9, District 3, HCMC	028.39318968
51	Lam Dong	33 Nguyen Van Cu Street, Ward 1, Da Lat City, Lam Dong Province	0263.3511811
52	Lang Son	39 Le Loi Street, Vinh Trai Ward, Lang Son City, Lang Son Province	0205.3859859
53	Lao Cai	52 Hoang Lien Street, Coc Leu Ward, Lao Cai City, Lao Cai Province	0214.3828396
54	Long An	2A Pham Van Ngu Street, Quarter 5, Ben Luc Town, Ben Luc District, Long An Province	0272.3633683
55	East Dong Nai	No.163 National Highway 1A, Ho Nai 3 Commune, Trang Bom District, Dong Nai Province	02513.646151
56	Mong Cai	05 Hung Vuong Street, Tran Phu Ward, Mong Cai City, Quang Ninh Province	0203.3757575
57	South Binh Duong	121, DT743B Street, Thong Nhat 1 Quarter, Di An Ward, Di An Town, Binh Duong Province	0274.7307777
58	South Da Nang	537 Tran Hung Dao Street, An Hai Tay Ward, Son Tra District, Da Nang City	0236.3932999
59	Nam Dinh	629 Tran Hung Dao Street, Loc Vuong Ward, Nam Dinh City, Nam Dinh Province	0228.3558666

No.	Branch	Address	Tel
60	South Hanoi	Floor 1-2-3, Cau Tien Apartments, 1277 Giai Phong Street, Thinh Liet Ward, Hoang Mai District, Hanoi City	024.38699696
61	South Hai Phong	11 Hoang Dieu, Minh Khai Ward, Hong Bang District, Hai Phong City	0225.3552299
62	South Saigon	Floor 1, 2, 3, 4 V6 Tower, Lot V, Him Lam New Urban Area, 23 Nguyen Huu Tho, Tan Hung Ward, District 7, HCMC	028.37701634
63	Nghe An	21 Quang Trung Street, Vinh City, Nghe An Province	0238.3842033
64	Nghi Son	Nam Yen Village, Hai Yen Commune, Tinh Gia District, Thanh Hoa Province	0237.3613999
65	Nha Trang	14 Le Thanh Ton Street, Phuoc Tien Ward, Nha Trang City, Khanh Hoa Province	0258.3826279
66	Nhon Trach	Nguyen Huu Canh Street, Xom Ho Hamlet, Phu Noi Commune, Nhon Trach District, Dong Nai Province	0251.3521888
67	Ninh Binh	1069 Tran Hung Dao Street, Quarter 14, Van Giang Ward, Ninh Binh City, Ninh Binh Province	0229.3894444
68	Ninh Thuan	47, 16/4 Street, Kinh Dinh Ward, Phan Rang - Thap Cham City, Ninh Thuan Province	0259.3922.755
69	Pho Hien	186 Chu Manh Trinh Street, Hien Nam Ward, Hung Yen City, Hung Yen Province	0221.3596666
70	Phu Nhuan	285 Nguyen Van Troi, Ward 10, Phu Nhuan District, Ho Chi Minh City	028.38479966
71	Phu Quoc	1A, Hung Vuong Street, Quarter 1, Duong Dong Town, Phu Quoc District, Kien Giang Province	0297.3981037
72	Phuc Yen	Hoai Nam Building, No.06 Group 8 Hai Ba Trung Street, Hung Vuong Ward, Phuc Yen Town, Vinh Phuc Province	02113.636.666
73	Quy Nhon	433 Lac Long Quan Street, Tran Quang Dieu Ward, Quy Nhon City, Binh Dinh Province	0256.3541377
74	Phu Tho	01 Tran Phu Street, Gia Cam Ward, Viet Tri City, Phu Tho Province	0210.3766666
75	Phu Yen	145 Hung Vuong Street, Ward 6, Tuy Hoa City, Phu Yen Province	0257.3818184
76	Quang Binh	01C, Tran Hung Dao Street, Dong My Ward, Dong Hoi City, Quang Binh Province	0232.3840380
77	Quang Nam	35 Tran Hung Dao, Tam Ky City, Quang Nam Province	0235.3813062
78	Quang Ngai	345 Hung Vuong Street, Tran Phu Ward, Quang Ngai City, Quang Ngai Province	0255.3828578
79	Quang Ninh	25/4 Street, Bach Dang Ward, Ha Long City, Quang Ninh Province	0203.3629213
80	Quang Tri	34 Hung Vuong Street, Ward 1, Dong Ha City, Quang Tri Province	0233.3555727

BUSINESS NETWORK (continued)

No.	Branch	Address	Tel
81	Saigon	69 Bui Thi Xuan Street, Pham Ngu Lao Ward, District 1, HCMC	028.38359323
82	Saigon – Cholon	963-965-967 Tran Hung Dao Street, Ward 5, District 5, HCMC	028.39600477
83	Sai Thanh	2A-2B-2C Ly Thuong Kiet Street, Ward 12, District 5, HCMC	028.39573378
84	Operation center	11 Lang Ha Street, Thanh Cong Ward, Ba Dinh District, Hanoi City	024.39368547
85	North Hanoi	Lai Xa Industrial Cluster, Van Xuan Street, Kim Chung Commune, Hoai Duc District, Hanoi City	024.35950000
86	Soc Trang	3 Tran Hung Dao Street, Cluster 6, Ward 3, Soc Trang City, Soc Trang Province	02993 883888
87	New Binh Duong	16 Le Trong Tan Street, Binh Duong 2 Quarter, An Binh Ward, Di An Town, Binh Duong Province	0274.3792158
88	Tan Binh	108 Tay Thanh Street, Tay Thanh Ward, Tan Phu District, HCMC	028.38157777
89	Tan Dinh	72 Pham Ngoc Thach, Vo Thi Sau Ward, District 3, HCMC	028.3820.8762
90	New Saigon	1943-1945 Huynh Tan Phat Street, Quarter 5, Nha Be Town, Nha Be District, HCMC	028.3873.8686
91	Tan Son Nhat	366A33 Phan Van Tri Street, Ward 5, Go Vap District, HCMC	028.3985 6868
92	West Can Tho	Lot 30A7A, Tra Noc 1 IP, Tra Noc Ward, Binh Thuy District, Can Tho City	0292.3844 272
93	West Hanoi	Lot HH-03, To Huu Street, Van Phuc Ward, Ha Dong District, Hanoi City	024.33554545
94	Tay Ho	565 Lac Long Quan Street, Xuan La Ward, Tay Ho District, Hanoi City	024.37581111
95	Tay Ninh	313, 30/4 Street, Quarter 1, Ward 1, Tay Ninh City, Tay Ninh Province	0276.3818996
96	West Saigon	321-323-325 Pham Hung Street, Him Lam Residential Area, Hamlet 4A, Binh Hung Commune, Binh Chanh District, HCMC	028 3758 9297
97	Thai Binh	Thai Binh Financial and Commercial Center, 79A Le Loi Street, De Tham Ward, Thai Binh City, Thai Binh Province	02273.839.724
98	Thai Nguyen	10 Cach Mang Thang Tam Street, Phan Dinh Phung Ward, Thai Nguyen City, Thai Nguyen Province	0208.3658200
99	Thang Long	Phu Tho PVOIL Building, 148 Hoang Quoc Viet Street, Nghia Tan Ward, Cau Giay District, Hanoi City	024.3755.7194
100	Thanh Cong	01 Thai Ha Street, Trung Liet Ward, Dong Da District, Hanoi City	024.62578686
101	Thanh Hoa	05 Phan Chu Trinh Street, Dien Bien Ward, Thanh Hoa City, Thanh Hoa Province	0237.3728286

No.	Branch	Address	Tel
102	Thanh Xuan	Floor 1-2 The Artemis, 3 Le Trong Tan Street, Khuong Mai Ward, Thanh Xuan District, Hanoi City	024.35578589
103	Thu Duc	50A, Dang Van Bi Street, Quarter 4, Binh Tho Ward, Thu Duc City, HCMC	028.38966806
104	Thu Thiem	55-56, Song Hanh Street, An Phu Ward, Thu Duc City, HCMC	028.73079668
105	Tien Giang	152 Dinh Bo Linh Street, Ward 2, My Tho City, Tien Giang Province	0273.3976999
106	Tra Vinh	05 Le Thanh Ton Street, Ward 2, Tra Vinh City, Tra Vinh Province	0294.3868780
107	Tuyen Quang	Group 8, Tan Quang Ward, Tuyen Quang City, Tuyen Quang Province	0207.3999666
108	Vinh	9 Nguyen Sy Sach Street, Ha Huy Tap Ward, Vinh City, Nghe An Province	0238.8699567
109	Vinh Long	5C Hung Dao Vuong Street, Ward 1, Vinh Long City, Vinh Long Province	0270.3888288
110	Vinh Phuc	392A Me Linh Street, Khai Quang Ward, Vinh Yen City, Vinh Phuc Province	0211.3720920
111	Vung Tau	27 Le Loi, Ward 4, Vung Tau City, Ba Ria - Vung Tau Province	0254.3852309
112	Hoa Binh	810 Cu Chinh Lan Street, Phuong Lam Ward, Hoa Binh City, Hoa Binh Province	02183.858383
113	Yen Bai	Dien Bien Ward, Group 8, Minh Tan Ward, Yen Bai City, Yen Bai Province	0216.385.8999
114	East Quang Ninh	584 Tran Phu Street, Cam Tay Ward, Cam Pha City, Quang Ninh Province	0203.3551551
115	Hoi An	2 Tran Cao Van, Cam Pho Ward, Hoi An City, Quang Nam Province	02353.916.619
116	Dak Nong	74 Huynh Thuc Khang Street, Gia Nghia City, Dak Nong Province	02613555678
117	East Hai Phong	12-13 LK 20, Quang Minh Urban area, Thuy Son Commune, Thuy Nguyen District, Hai Phong City	02253.866999
118	North Da Nang	249A Nguyen Luong Bang Street, Hoa Khanh Bac Ward, Lien Chieu District, Da Nang City	0236.3649668
119	North Dak Lak	149 Tran Hung Dao, Buon Ho Town, Dak Lak Province	0262.7306789
120	Son La	286 To Hieu Street, Group 9, Chieng Le Ward, Son La City, Son La Province	02123.836836
121	Hau Giang	197A-197B-197C, Tran Hung Dao Street, Area 3, Ward 5, Vi Thanh City, Hau Giang Province	0293.3949888

BUSINESS NETWORK (continued)

SUBSIDIARIES, JOINT-VENTURES AND ASSOCIATES IN VIETNAM

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Floor 4 - 25T1 Building, N05 Hoang Dao Thuy - Trung Hoa - Cau Giay District - Hanoi
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VCBS

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VCBR

Vietcombank Remittance Co., Ltd.
Floor 4, VCB Ky Dong Tower, 13 - 13 Bis, Ky Dong Street, Ward 9, District 3, HCMC
Tel: 028.35260888 | Fax: 028.35260808

VCBT

Vietcombank Tower 198 Co., Ltd.
Floor 14 - Room 1406 - 198 Tran Quang Khai, Hoan Kiem, Hanoi
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VBB

Vietcombank - Bonday - Ben Thanh Co., Ltd. (VBB)
5 Me Linh Square, Ben Nghe Ward, District 1, Ho Chi Minh City
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VCBF

Vietcombank Fund Management Co.
Floor 15, Vietcombank Building, 198 Tran Quang Khai, Hoan Kiem District, Hanoi City
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VCBB

Vietcombank Bonday Co., Ltd.
35 Nguyen Hue, Ben Nghe Ward, District 1, Ho Chi Minh City
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REPRESENTATIVE OFFICE IN VIETNAM

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