Vietnam International Commercial Joint Stock Bank

Report on the use of proceeds
from the bond issuance for outstanding bonds

For the period from 1 January 2025 to 30 June 2025

Building a better working world

Vietnam International Commercial Joint Stock Bank

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1. GENERAL INFORMATION

Vietnam International Commercial Joint Stock Bank ("the Bank") is a commercial joint stock bank registered and incorporated in the Socialist Republic of Vietnam.

The Bank was incorporated pursuant to Business License No. 23/GP-NHNN issued by the Governor of the State Bank of Vietnam ("the SBV") on 19 September 2022 (to replace Business License No. 95/GP-NHNN on 28 September 2018) and decisions to amend and supplement the Bank's Business License for respective periods. The Bank's Establishment and Operation License is valid for 99 years from 25 January 1996, and was amended by Decision No. 2988/QD-NHNN dated 14 August 2025.

The principal activities of the Bank are mobilizing and receiving short, medium and long-term deposit funds from organizations and individuals; lending on short, medium and long-term basis up to the nature and ability of the Bank's capital resources; making capital contributions, purchasing shares; conducting investments in bonds; dealing in foreign exchange in accordance with applicable regulations; conducting settlement and cash services and other banking services as approved by the SBV.

BOARD OF DIRECTORS

Members of the Board of Directors of the Bank for the period from 1 January 2025 to 30 June 2025 and at the date of this report are:

Name	*Position*
Mr Dang Khac Vy	Chairman
Mr Dang Van Son	Vice Chairman
Mr Han Ngoc Vu	Member cum Chief Executive Officer
Mr Do Xuan Hoang	Member
Ms Nguyen Thi Bich Hanh	Independent member

BOARD OF SUPERVISION

Members of the Board of Supervision of the Bank for the period from 1 January 2025 to 30 June 2025 and at the date of this report are:

Name	*Position*
Ms Nguyen Thuy Linh	Head of Board of Supervision
Ms Nguyen Luong Thi Bich Thuy	Member
Mr Dao Quang Ngoc	Member

1. GENERAL INFORMATION (continued)

THE MANAGEMENT AND CHIEF ACCOUNTANT

Members of the Management and Chief Accountant of the Bank for the period from 1 January 2025 to 30 June 2025 and at the date of this report are:

Name	Position
Mr Han Ngoc Vu	Member of Board of Directors cum Chief Executive Officer
Mr Ho Van Long	Deputy Chief Executive Officer cum Chief Financial Officer *(resigned as Head of Retail Banking on 1 July 2025)*
Mr An Thanh Son	Deputy Chief Executive Officer cum Head of Write-off Recovery Division *(appointed as Head of Write-off Recovery Division on 1 April 2025)*
Mr Tran Nhat Minh	Deputy Chief Executive Officer cum Head of Business Technology Services cum Head of Information Technology *(appointed as Head of Information Technology on 1 June 2025)*
Mr Nguyen Xuan Dung	Deputy Chief Executive Officer cum Head of Wholesale Banking *(appointed as Deputy Chief Executive Officer on 1 April 2025)*
Ms Nguyen Thi Mong Tuong	Deputy Chief Executive Officer cum Head of Card and Unsecured Personal Loan cum Head of Retail Banking *(appointed as Deputy Chief Executive Officer on 1 June 2025; appointed as Head of Card and Unsecured Personal Loan cum Head of Retail Banking on 1 July 2025)*
Ms Pham Thi Minh Hue	Chief Accountant

LEGAL REPRESENTATIVE

The legal representative of the Bank for the period from 1 January 2025 to 30 June 2025 and at the date of this report is Mr Han Ngoc Vu, Member of Board of Directors cum Chief Executive Officer.

AUDITORS

The auditor of the Bank is Ernst & Young Vietnam Limited.

Vietnam International Commercial Joint Stock Bank

REPORT OF THE BOARD OF MANAGEMENT

Management of Vietnam International Commercial Joint Stock Bank ("the Bank") is pleased to present its report and the Report on the use of proceeds from the bond issuance for outstanding bonds for the period from 1 January 2025 to 30 June 2025.

Management's responsibility for the Report on the use of proceeds from the bond issuance for outstanding bonds for the period from 1 January 2025 to 30 June 2025

Management of the Bank is responsible for preparing and presenting the report on the use of proceeds from the bond issuance for outstanding bonds (hereinafter referred to as the "Report on the use of proceeds from the bond issuance") of each financial period for periodic disclosure purpose. In preparing this report, Management of the Bank is required to:

- Comply with the requirements of Decree No. 153/2020/ND-CP dated 31 December 2020, which regulates the private placement of corporate bonds and trading of privately placed corporate bonds in the domestic market and offering of corporate bonds to the international market ("Decree 153"); Decree No. 65/2022/ND-CP dated 16 September 2022, which amends and supplements a number of articles of Decree 153 ("Decree 65"); and Decree No. 08/2023/ND-CP dated 5 March 2023, which amends, supplements, and suspends some articles of decrees prescribing private placement and trading of privately placed corporate bonds in international market ("Decree 08").
- Comply with the requirements of Circular No. 76/2024/TT-BTC dated 6 November 2024, which provides guidance on information disclosure and reporting on private placement and trading of privately placed corporate bonds in the domestic market and offering of corporate bonds in the international market ("Circular 76").
- Select appropriate bases and principles for preparing the Report on the use of proceeds from the bond issuance for outstanding bonds and apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- Be responsible for ensuring that appropriate accounting records are kept to accurately reflect the use of proceeds from the bond issuance for outstanding bonds, with reasonable accuracy at any given time, and for ensuring that such records comply with the applicable accounting regime. The Board of Management is also responsible for safeguarding the assets of the Bank and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management of the Bank confirmed that it has complied with the above requirements in preparing the accompanying Report on the use of proceeds from the bond issuance.

Statement by Management

Management does hereby state that, in its opinion, Report on the use of proceeds from the bond issuance for outstanding bonds for period from 1 January 2025 to 30 June 2025 has been prepared and presented in accordance with the reporting principles outlined in Note 3 – Principles of reporting of the Report on the use of proceeds from the bond issuance for outstanding bonds for the period from 1 January 2025 to 30 June 2025.

As at the date of this report, Management has approved the accompanying Report on the use of proceeds from the bond issuance for outstanding bonds for the period from 1 January 2025 to 30 June 2025.

For and on behalf of Management,

M.S.D.N: 0100233488 - C.T.C
NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN QUỐC TẾ VIỆT NAM
THÀNH PHỐ HỒ CHÍ MINH

Mr Han Ngoc Vu
Chief Executive Officer

Ho Chi Minh City, Vietnam

26 August 2025

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INDEPENDENT AUDITORS' REPORT

To: The Board of Directors and Management of
Vietnam International Commercial Joint Stock Bank

We have audited the Report on the use of proceeds from the bond issuance for outstanding bonds for the period from 1 January 2025 to 30 June 2025 of Vietnam International Commercial Joint Stock Bank ("the Bank") and the accompanying notes (hereinafter referred to as "Report on the use of proceeds from the bond issuance"), as set out on pages 7 to 14. This report was prepared in accordance with the reporting principles set out in Note 3 – Principles of reporting of the Report on the use of proceeds from the bond issuance and was approved for issuance by the Board of Management on 26 August 2025.

Management's responsibility

The Bank's Management is responsible for the preparation and fair presentation of the Report on the use of proceeds from the bond issuance in accordance with the reporting principles set out in Note 3 – Principles of reporting of the Report on the use of proceeds from the bond issuance, and for such internal control as Management determines is necessary to enable the preparation and presentation of the Report on the use of proceeds from the bond issuance that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on the Report on the use of proceeds from the bond issuance based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Report on the use of proceeds from the bond issuance is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Report on the use of proceeds from the bond issuance. The procedures selected depend on the auditor's professional judgment, including the assessment of the risks of material misstatement of the Report on the use of proceeds from the bond issuance, whether due to fraud or error. In making those risk assessments, the auditors consider the internal controls relevant to the Bank's preparation and fair presentation of the Report on the use of proceeds from the bond issuance in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of the reporting basis applied by the Board of Management, as well as evaluating the overall presentation of the Report on the use of proceeds from the bond issuance.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit Opinion

In our opinion, the Report on the use of proceeds from the bond issuance for outstanding bonds for the period from 1 January 2025 to 30 June 2025 has been prepared and presented, in all material respects, in accordance with the reporting principles as set out in Note 3 – Reporting principles of the Report on the use of proceeds from the bond issuance.

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Basis of Preparation and Limitation of Use

We draw attention to Note 3 – Reporting principles of the Report on the use of proceeds from the bond issuance which describes the basis applied by the Bank in preparing the Report on the use of proceeds from the bond issuance. Furthermore, as presented in Note 2.2 – Purpose of the Report, the Report on the use of proceeds from the bond issuance has been prepared to meet the requirements for periodic disclosure of the Report on the use of proceeds from the bond issuance. Therefore, the accompanying Report on the use of proceeds from the bond issuance may not be suitable for other purposes.

Other matter

The Report on the use of proceeds from the bond issuance for oustanding bonds as at 31 December 2024 of the Bank was audited by another audit firm which expressed an unmodified opinion on this report on 28 March 2025.

Ernst & Young Viet Nam Limited

Dang Phuong Ha	Nguyen Van Trung
Deputy General Director	Auditor
Audit Practising Registration	Audit Practising Registration
Certificate No. 2400-2023-004-1	Certificate No. 3847-2021-004-1

Hanoi, Vietnam

26 August 2025

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Vietnam International Commercial Joint Stock Bank

REPORT ON THE USE OF PROCEEDS FROM THE BOND ISSUANCE FOR OUTSTANDING BONDS
for the period from 1 January 2025 to 30 June 2025

THE USE OF PROCEEDS FROM THE BOND ISSUANCE AND PROGRESS OF DISBURSEMENT OF PROCEEDS FROM THE CORPORATE BOND ISSUANCE FOR OUTSTANDING BONDS

Reporting period: 30 June 2025

No.	Purpose of use of proceeds from bonds	Bond code	*Actual status (*) of using the proceeds from the bond issuance accumulated up to 31 December 2024*	*Actual status (*) of using the proceeds from the bond issuance during the reporting period (from 1/1/2025 to 30/6/2025)*	*Actual status (*) of using the proceeds from the bond issuance accumulated up to 30 June 2025*
			VND	*VND*	*VND*
I	**Supplement to Secondary capital**		**4,000,000,000,000**	-	**4,000,000,000,000**
	Lending activities		4,000,000,000,000	-	4,000,000,000,000
1		VIBL2330004	1,210,000,000,000	-	1,210,000,000,000
2		VIBL2330005	790,000,000,000	-	790,000,000,000
3		VIBL2431010	2,000,000,000,000	-	2,000,000,000,000

REPORT ON THE USE OF PROCEEDS FROM THE BOND ISSUANCE FOR OUTSTANDING BONDS (continued)
for the period from 1 January 2025 to 30 June 2025

No.	Purpose of use of proceeds from bonds	Bond code	Actual status (*) of using the proceeds from the bond issuance accumulated up to 31 December 2024	Actual status (*) of using the proceeds from the bond issuance during the reporting period (from 1/1/2025 to 30/6/2025)	Actual status (*) of using the proceeds from the bond issuance accumulated up to 30 June 2025
			VND	VND	VND
II	**Other purposes according to the law of credit institutions: Increase the scale of other working capital.**		**16,948,000,000,000**	**-**	**16,948,000,000,000**
	Lending activities		16,948,000,000,000	-	16,948,000,000,000
4		VIBL2226001	948,000,000,000	-	948,000,000,000
5		VIBL2427001	2,000,000,000,000	-	2,000,000,000,000
6		VIBL2427002	1,000,000,000,000	-	1,000,000,000,000
7		VIBL2427003	2,000,000,000,000	-	2,000,000,000,000
8		VIBL2427004	2,000,000,000,000	-	2,000,000,000,000
9		VIBL2427005	2,000,000,000,000	-	2,000,000,000,000
10		VIBL2427006	1,000,000,000,000	-	1,000,000,000,000
11		VIBL2427007	2,000,000,000,000	-	2,000,000,000,000
12		VIBL2427008	2,000,000,000,000	-	2,000,000,000,000
13		VIBL2427009	2,000,000,000,000	-	2,000,000,000,000
Total			**20,948,000,000,000**	-	**20,948,000,000,000**

(*) The actual amount used is determined according to the principles set out in Note 3 – Reporting principles

NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN QUỐC TẾ VIỆT NAM

Preparer
Ms Vu Thu Ha
Head of Finance Center

Approver
Ms Pham Thi Minh Hue
Chief Accountant

Approver
Mr Han Ngoc Vu
Chief Executive Officer

Ho Chi Minh City, 26 August 2025

NOTES TO THE REPORT ON THE USE OF PROCEEDS
FROM THE BOND ISSUANCE FOR OUTSTANDING BONDS
for the period from 1 January 2025 to 30 June 2025

1. GENERAL INFORMATION

- Name: Vietnam International Commercial Joint Stock Bank.
- Location: The Banks's Head Office is located at 1st floor (ground floor) and 2nd floor of Sailing Tower, 111A Pasteur, Sai Gon Ward, Ho Chi Minh City.
- Mobile phone: (+84 28) 6299 9039
- Fax: (+84 28) 6299 9040
- Charter capital: 29,791,278,150,000 VND
- Tax number: 0100233488
- The Bank was incorporated pursuant to Business License No. 23/GP-NHNN issued by the Governor of the State Bank of Vietnam ("the SBV") on 19 September 2022 (to replace Business License No. 95/GP-NHNN on 28 September 2018) and decisions to amend and supplement the Bank's Business License for respective periods. The Bank's Establishment and Operation License is valid for 99 years from 25 January 1996, and was amended by Decision No.2988/QD-NHNN dated 14 August 2025.
- Network: The Bank's Head Office is located at 1st floor (ground floor) and 2nd floor of Sailing Tower, 111A Pasteur, Sai Gon Ward, Ho Chi Minh City. As at 30 June 2025, the Bank has one (1) Head Office, two hundred and two (202) business units including sixty-seven (67) branches, one hundred and thirty-five (135) transaction offices in provinces and cities nationwide.

2. BASIS OF PREPARATION

2.1 *Regulations applicable to reporting*

Report on the use of proceeds from bond issuance for outstanding bonds for the period from 1 January 2025 to 30 June 2025 (hereinafter referred to as "Report on the use of proceeds from the bond issuance") is prepared in accordance with the documents:

- Decree No. 153/2020/ND-CP dated 31 December 2020 on the private placement of corporate bonds in the domestic market and the offering of corporate bonds to the international market ("Decree 153");
- Decree No. 65/2022/ND-CP dated 16 September 2022 amending and supplementing a number of articles of Decree No. 153 ("Decree 65");
- Decree No. 08/2023/ND-CP dated 5 March 2023 of the Government amending, supplementing and suspending the implementation of a number of articles of the Decree regulating the offering and trading of individual corporate bonds in the domestic market and the offering of corporate bonds to the international market ("Decree 08");
- Circular No. 76/2024/TT-BTC dated 6 November 2024 providing guidance on the information disclosure regime and reporting regime on the offering and trading of individual corporate bonds in the domestic market and the offering of corporate bonds to the international market ("Circular 76").

2.2 *Purpose of reporting*

The Report on the use of proceeds from the bond issuance is prepared to meet the requirements for periodic information disclosure on the use of capital from bond issuance as prescribed in Decree No. 65/2022/ND-CP issued by the Government on 16 September 2022 amending and supplementing a number of articles of Decree No. 153/2020/ND-CP dated 31 December 2020 on the private placement of corporate bonds in the domestic market and the offering of corporate bonds to the international market. Therefore, the Report on the use of proceeds from the bond issuance may not be suitable for other purposes.

2.3 *Accounting regime applicable to information used for reporting*

The Report on the use of proceeds from the bond issuance is prepared based on information in the financial statements, accounting books and related accounting documents prepared by the Bank to serve the preparation and presentation of financial statements in accordance with Vietnamese Accounting Standards, Financial Reporting Regime for Credit Institutions and statutory requirements relevant to preparation and presentation of financial statements.

2.4 *Reporting currency*

Report on the use of proceeds from the bond issuance is presented in Vietnamese Dong ("VND").

3. REPORTING PRINCIPLES

Principles of accounting for capital and capital utilization of the Bank are:

- Due to the nature of business operations and the implementation of policies on balance management between capital sources and capital uses and credit risk management, proceeds from each bond issuance and from other funding sources are pooled into one capital pool of the Bank. This capital pool is used for the Bank's operations, in which priority is given to credit activities based on the Bank's comprehensive capital management and risk policies.

- The Bank shall assign unique code for each loan determined as being funded from the proceeds of bond issuances and separately monitor them.

- The Report on the use of proceeds from the bond issuance only presents the initial use of capital and does not present subsequent reutilization of these proceeds (if any).

- The Report on the use of proceeds from the bond issuance only reflects information on the use of proceeds from outstanding bonds during the reporting period, in which:
  - Item: "Actual use of proceeds from the bond issuances accumulated up to 31 December 2024" is the actual disbursed amount of loans which are coded by the Bank as being funded from the proceeds from individual bonds issued and are outstanding as at 31 December 2024.
  - Item: "Actual use of proceeds from the bond issuances accumulated up to 30 June 2025" is the actual disbursed amount of loans which are coded by the Bank as being funded from the proceeds from individual bonds issued and are outstanding during the reporting period, including bonds repurchased within the period.

- The purpose of capital utilization is determined according to the bond issuance plans approved by the Bank's Board of Directors prior to each issuance.

4. PURPOSE OF USE OF PROCEEDS FROM THE BOND ISSUANCE

The outstanding bonds in the reporting period, including those that matured or were repurchased during the period, were issued based on the Resolutions of the Board of Directors for the following purposes of capital use:

No.	Bond code	Resolution	Total face value of issued bonds	Purpose of capital use
I	**Bonds previously issued have matured, been repurchased and settled during the reporting period**			
1	VIBL2226001	Resolution No. 010.22.BOD dated 22 February 2022	948,000,000,000	Capital raised from the issuance of bonds in batches is used for increasing VIB's operating capital to strengthen lending to corporate and individual customers
II	**Outstanding bonds as at 30 June 2025**			
1	VIBL2330004	Resolution No. 050.23.BOD dated 28 September 2023	1,210,000,000,000	Supplement to secondary capital for lending to corporate and individual customers
2	VIBL2330005	Resolution No. 050.23.BOD dated 28 September 2023	790,000,000,000	Supplement to secondary capital for lending to corporate and individual customers
3	VIBL2427001	Resolution No. 029.24.BOD dated 5 July 2024	2,000,000,000,000	Capital raised from the issuance of bonds in batches is used for lending purposes to individual and corporate customers
4	VIBL2427002	Resolution No. 029.24.BOD dated 5 July 2024	1,000,000,000,000	Capital raised from the issuance of bonds in batches is used for lending purposes to individual and corporate customers
5	VIBL2427003	Resolution No. 029.24.BOD dated 5 July 2024	2,000,000,000,000	Capital raised from the issuance of bonds in batches is used for lending purposes to individual and corporate customers
6	VIBL2427004	Resolution No. 029.24.BOD dated 5 July 2024	2,000,000,000,000	Capital raised from the issuance of bonds in batches is used for lending purposes to individual and corporate customers

4. PURPOSE OF USE OF PROCEEDS FROM THE BOND ISSUANCE (continued)

The outstanding bonds in the reporting period, including those that matured or were repurchased during the period, were issued based on the Resolutions of the Board of Directors for the following purposes of capital use:

No.	Bond code	Resolution	Total face value of issued bonds	Purpose of capital use
7	VIBL2427005	Resolution No. 029.24.BOD dated 5 July 2024	2,000,000,000,000	Capital raised from the issuance of bonds in batches is used for lending purposes to individual and corporate customers
8	VIBL2427006	Resolution No. 029.24.BOD dated 5 July 2024	1,000,000,000,000	Capital raised from the issuance of bonds in batches is used for lending purposes to individual and corporate customers
9	VIBL2427007	Resolution No. 029.24.BOD dated 5 July 2024	2,000,000,000,000	Capital raised from the issuance of bonds in batches is used for lending purposes to individual and corporate customers
10	VIBL2427008	Resolution No. 029.24.BOD dated 5 July 2024	2,000,000,000,000	Capital raised from the issuance of bonds in batches is used for lending purposes to individual and corporate customers
11	VIBL2427009	Resolution No. 029.24.BOD dated 5 July 2024	2,000,000,000,000	Capital raised from the issuance of bonds in batches is used for lending purposes to individual and corporate customers
12	VIBL2431010	Resolution No. 053.24.BOD dated 6 December 2024	2,000,000,000,000	Supplement to secondary capital for lending to corporate and individual customers

5. EVENTS AFTER THE REPORTING DATE

There is no matter or circumstance that has arisen since the reporting date that requires adjustment or disclosure in the Report on the use of proceeds from the bond issuance for outstanding bonds of the Bank.

Preparer	Approver	Approver
Ms. Vu Thu Ha	Ms. Pham Thi Minh Hue	Mr. Han Ngoc Vu
Head of Finance Center	Chief Accountant	Chief Executive Officer

Ho Chi Minh City, Vietnam

26 August 2025

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