

→ VIETINBANK - ANNUAL REPORT 2024

PART VI

SUSTAINABILITY REPORT

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1 - SUSTAINABLE DEVELOPMENT ACTIVITIES IN 2024

Based on a strong commitment to sustainability, VietinBank is implementing many ESG-related practical, synchronous and effective action programs. The VietinBank leadership team and employees are constantly striving to ensure that all business activities are associated with social and environmental responsibilities, creating great motivation, contributing to environmental protection and moving towards a green economy.

• **Sustainable financial services and products**

With the goal of building a green, circular, environmentally friendly economy, VietinBank has been focusing on attracting green capital, improving institutional capacity and product processes to promote green credit development, supporting many businesses to invest in sustainable fields. The Bank has researched, developed and built tailor-made products and services suitable for each green field and green project, offering many incentives for project investors to control well the social and environmental risks in production, business and trade such as: Incentives on limits, loan terms, interest rates, etc. The specific implementation results are as follows:

- » VietinBank's Sustainable Finance Framework, after being officially issued, was assessed by Morningstar Sustainalytics, a leading company in ESG research, ratings and data, as "credible, impactful and consistent with the 2021 Sustainable Bond Guidelines, 2021 Green Bond Principles, 2023 Social Bond Principles, 2023 Green Lending Principles and 2023 Social Lending Principles" issued by the International Capital Markets Association - ICMA, the Loan Market Association - LMA, and the Asia-Pacific Loan Market Association - APLMA.
- » Continue to disburse the GREEN UP incentive package worth VND 5,000 billion for projects/business plans that meet green/sustainable criteria in nearly 100 diverse fields such as: Livestock, production, trade, transportation, warehousing, construction, manufacturing industry, agriculture, mining, restaurants, exploitation...
- » Cooperate with MUFG Bank, negotiate with international FIs to realize the goal of mobilizing up to 1 billion USD for sustainable development in Vietnam.
- » Launch the Green Deposit product to diversify the mechanism of mobilizing fund for green projects and social projects; creating a connection channel between green depositors and borrowers. All fund mobilized from this product will be financing for sustainable projects in Vietnam according to VietinBank's Green Deposit Framework.
- » Issue documents guiding the funding of waste collection and treatment projects combined with electronical waste to guide branches in approaching and funding projects.
- » Build an ESG ecosystem to comprehensively support customers' "ESG needs", not only providing sustainable finance; but also other necessary technical support for customers.

• **Accompany the Government in efforts to promote circular economy, sustainable development, and achieve the Net-zero goal by 2050**

As a leading State-owned commercial bank, VietinBank always identifies its responsibility as a pioneer in implementing the policies of the Government and the SBV in promoting green credit development towards sustainability. VietinBank has accompanied the business community to implement the National Green Transformation Strategy, production and business associated with environmental protection.

VietinBank also accompanied the Ministry of Natural Resources and Environment to organize the Circular Economy Forum for 2 consecutive years. This is a large and important forum to discuss the contents of the Draft National Action Plan, implementing the circular economy and the action plan.

VietinBank is committed to always accompanying and supporting firms to access sustainable financial products in the application of circular economic models to production and business activities, contributing to the implementation of the National Action Plan on implementing the circular economy. The implemented products and services will be built by VietinBank with flexible credit policies, streamlined procedures designed suitable to the specific characteristics of the industry to support projects to be implemented promptly and on schedule.

In addition, VietinBank also accompanies the SBV and the Vietnam Banking Association in the process of developing and perfecting documents related to the Government's sustainable development, such as: Decision of the Prime Minister on promulgating regulations on environmental criteria and certification for projects granted green credit and issuing green bonds; Handbook on guiding the social and environmental risk management system in credit granting activities of credit institutions and foreign bank branches...



Mr. Le Thanh Tung - Board Member participated in the discussion panel at the Circular Economy Forum 2024

• **Strengthen ESG-specialized personnel and enhance internal ESG training**

In order to enhance capacity and implement ESG synchronously across the Bank, VietinBank has strengthened its ESG specialized HR at related units at HO and simultaneously at 155 branches nationwide. ESG specialized HR at VietinBank have participated in ESG training programs taught by domestic and international experts with the most in-depth and updated knowledge about ESG and sustainable financing.

The training programs helped learners access information on trends, best practices, and standards on ESG practices; Vietnam's ESG orientation and legal regulations; sustainable financial solutions provided by regional banks as well as VietinBank, supporting customers on their journey towards sustainability.

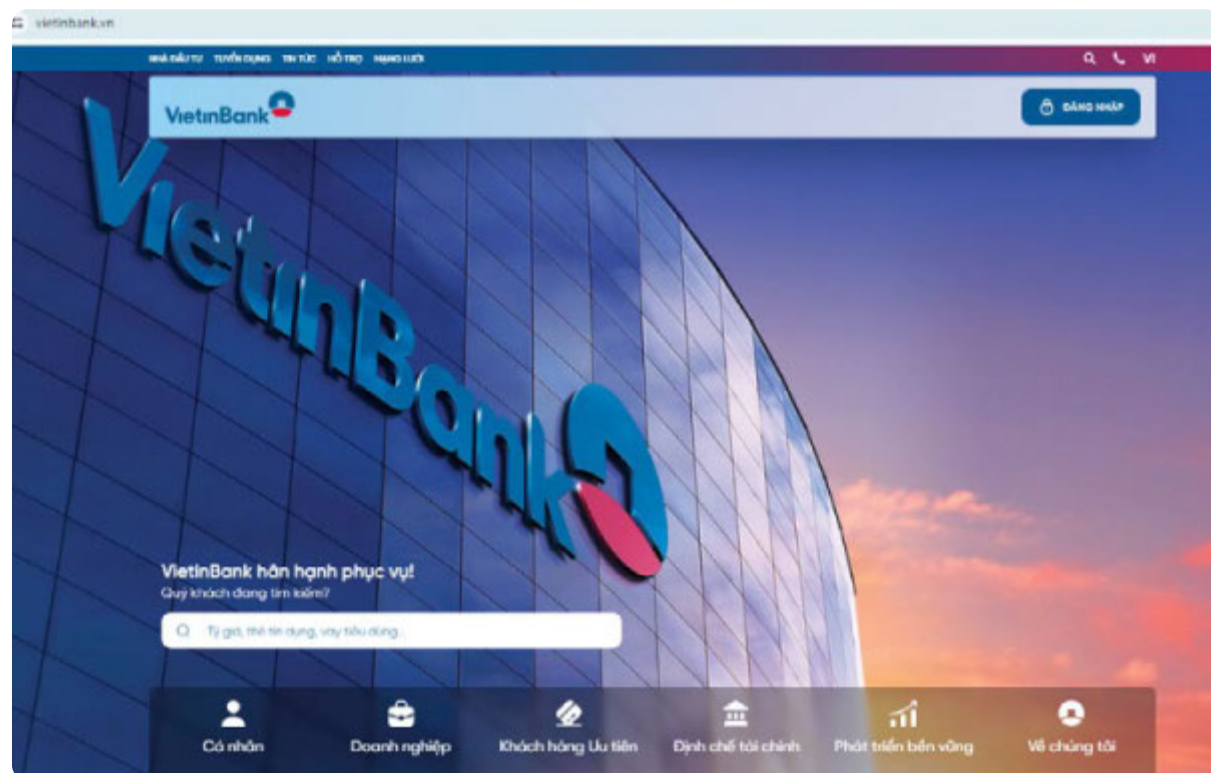


Internal ESG training course at VietinBank

1 - SUSTAINABLE DEVELOPMENT ACTIVITIES IN 2024

- **Communicate to raise awareness and capacity for customers and the community**

- » **Launch the “Sustainability” section on VietinBank website** to actively communicate the Bank’s activities, orientations, products and services, and sustainability solutions to the public, promptly spreading the latest information on the Bank’s journey towards sustainable development goals.



Build the Sustainability section separately on VietinBank website

- » **Share knowledge and support customers via 2 thematic events in 2024:** In the context of the ever-changing global market, new challenges and opportunities related to sustainability are still novel in the Vietnamese market. In 2024, VietinBank organized 2 events for nearly 500 business leaders to share knowledge, accompany and support customers to overcome challenges and seize new opportunities related to sustainability. The event **“Connecting import-export businesses in 2024”** and the thematic event **“Import-export market prospects in 2024”** were held in Hai Phong tCity and Ho Chi Minh City, two of the major cities with many import-export enterprises in Vietnam. ESG was integrated and became one of the key topics of the 2 programs. The topics “ESG barriers of major markets for Vietnam’s export products, the transition roadmap and technical solutions for businesses to meet regulations” and “ESG and Carbon Credits” were analyzed in depth by leading experts, pointing out opportunities and challenges for businesses. The sharing was listened by business leaders and brought up lively discussions, thereby contributing to helping the business community have a comprehensive view and opening up new cooperation opportunities.



Event “Connecting import-export businesses in 2024” in Hai Phong City



Thematic event “Import-export market prospects in 2024” in Ho Chi Minh City

1 - SUSTAINABLE DEVELOPMENT ACTIVITIES IN 2024

Thanks to the above practical and meaningful series of sustainability actions, in 2024, VietinBank was honored to receive awards from prestigious domestic and foreign organizations to recognize the Bank's efforts in bringing sustainable values to customers, employees and the community:

» Top 20 Enterprises with the best sustainability index in 2024

In 2024, VietinBank continued to be honored in the group of 20 enterprises with the best sustainability index (VNSI)¹ in the market according to the list of HOSE. This index includes listed enterprises with the highest scores in sustainability with more than 100 component criteria on 3 aspects of environmental (E), social (S) and governance (G). 2024 marked the 4th consecutive year that VietinBank was in the Top 20 Enterprises with the best sustainability scores in the market. Being continuously included in the VNSI index basket shows VietinBank's serious and persistent efforts towards sustainable development goals, maximizing corporate responsibility in all 3 aspects of Environmental - Social - Governance.

» "Outstanding Bank for Green Credit" in 2024

On August 8, 2024, at the "Announcement and Honoring Ceremony of Outstanding Vietnamese Banks in 2024", VietinBank was honored to receive the **"Vietnam Outstanding Banking Awards 2024"**, in the category of **"Outstanding Bank for Green Credit"** organized by the International Data Group (IDG) under the auspices of the Vietnam Banks Association. The award once again affirms VietinBank's efforts in keeping up with the trend of transitioning to a low-carbon economy; thereby, accompanying and supporting customers in the best way through VietinBank ESG ecosystem with diverse products, services and partners.

» Top 10 Sustainable Businesses in the field of trade and services in Vietnam in 2024 (CSI 2024)

At the Announcement Ceremony of Sustainable Enterprises in Vietnam in 2024 (CSI 2024) with the theme "Businesses rising in the Green Era" organized by the Vietnam Business Council for Sustainable Development - Vietnam Confederation of Commerce and Industry (VBCSD - VCCI) on November 29, 2024 in Hanoi, VietinBank was honored for the 3rd time in the **"Top 10 Sustainable Businesses in the field of trade and services in Vietnam in 2024"**. The award is a recognition of VietinBank's efforts in sustainable development activities as well as the Bank's important contributions to the National Sustainable Development Strategy.

» Top 50 Listed Companies with the Best Corporate Governance

On December 5, 2024, VietinBank was honored to be named in the list of 50 pioneering listed enterprises committed to improving corporate governance in Vietnam - VNCG50 at the Annual Corporate Governance Forum (AF7). This is a recognition by professional organizations for VietinBank's commitment and continuous efforts in building and perfecting the corporate governance system towards transparency and professionalism, increasing VietinBank's competitiveness on the journey to implement the sustainability strategy.

» VietinBank contributed to spreading the message of green growth and sustainable development at the "Green Bank for Green Life" Contest organized by the SBV Trade Union

The **"Green Bank for Green Life"** contest is an innovation in trade union activities; an opportunity for all employees in the Banking Industry to raise awareness and share knowledge about green credit and green banking - important sustainability trends. With careful preparation, the VietinBank Contest Team brought to the contest special impressions of VietinBank's sustainable development journey associated with green credit, contributing to strongly spreading the message of green growth and sustainability, green life and green banking... minimizing environmental impacts, making practical contributions to the country's sustainable development goals.



VietinBank Certificate - Outstanding Bank for Green Credit in 2024

¹The Vietnam Sustainable Development Index (VNSI) was researched and implemented by HOSE in collaboration with the German International Cooperation Agency (GIZ) and the SSC of Vietnam since July, 2017 to honor enterprises that meet sustainability criteria.



VietinBank Contest Team at the "Green Bank for Green Life" Contest

2 - SAVINGS, ANTI-WASTE PRACTICES AND COMPLIANCE WITH LAWS ON ENVIRONMENTAL PROTECTION

SAVINGS PRACTICES

Following the action program of the Government and the Banking Industry on practicing savings and anti-waste, in recent years, VietinBank has been active in propagating, thoroughly communicating, disseminating and deploying the practices of savings, anti-waste throughout the Bank. Based on determination of savings goals and targets specific to each field, departments/divisions/units at HO and branches synchronously practiced savings and anti-waste, specifically as follows:

• Regarding budget planning and management

VietinBank always aligns cost savings and efficiency with business strategy, situation of the Bank and improved labor productivity. In using recurring costs, units proactively save right from the stage of cost estimates, which must be thorough and detailed with explanations for proposed budget, etc. as a basis for review of cost estimates, ensuring relevance and savings. Based on that, relevant departments continue to review and cut unnecessary, duplicated and ineffective costs/items, ensuring they do not exceed prescribed norms/standards/regimes. Costs are managed from different dimensions at the cost-spending unit and the focal point at HO (Finance Division) to enhance the role of focal points in management/consulting/advising for the Senior Management with regard to bank-wide material costs.



• Regarding recurring operating expenses

VietinBank requires units to arrange expenses in priority order according to level of urgency and importance; documents must be complete and the implementation process must be on track in accordance with service level agreements. Units continuously check, monitor and review to cut unnecessary costs and prioritize practical and urgent activities.

VietinBank also researched green building ranking criteria to consider its application at VietinBank's workplaces towards efficient and sustainable energy use. In 2024, the VietinBank building at 126 Doi Can, Ba Dinh District, Hanoi was awarded the title "Green Energy Use" in 2024 by the Hanoi Department of Industry and Trade. This title recognizes facilities and works using green energy according to the criteria of energy saving and efficiency in industrial production and construction works in Hanoi.



• Regarding construction and investment

In management of construction and investment, savings practice starts right from the stage of budgeting and determining investment policies, only projects that are truly necessary, urgent, critical, material and feasible are proposed. All capital construction and investment projects at VietinBank have an Appraisal Council established, ensuring that the projects are estimated and designed in accordance with the norms and regulations of the State and optimal solutions are proposed to reduce project investment costs. Bidding and contractor selection in procurement activities are carried out seriously, ensuring competitiveness, fairness, transparency and economic efficiency.



• Regarding procurement, use of assets, and vehicles

VietinBank purchases assets based on the assessment of current asset condition, cutting assets that are not really necessary or not consistent with standards and norms. Assets are booked, monitored, managed and used in accordance with regulations. Liquidation of assets is strictly compliant with asset liquidation regulations and procedures to avoid loss and waste.



• Regarding organizational structure, management, use of labor and working time

VietinBank has evaluated the performance of a number of units, implemented consolidation plans to streamline intermediary units, focus resources on business promotion and debt recovery. In 2024, the assessment of network's performance has been improved through the implementation of a scoring program to assess the effectiveness of transaction offices, helping to: **(i)** Automatically review and assess the effectiveness of transaction offices periodically; **(ii)** Branches can proactively extract reports to update the performance of transaction offices. The scoring program helps save time in reviewing and assessing the effectiveness of the network than before.

In parallel with improving the efficiency of the organizational apparatus and network, VietinBank synchronously deploys solutions to control HR throughout the Bank, control the ratio of manager-level labor, innovate the quality of HR, and increase labor productivity.

• Regarding credit operations

VietinBank has reduced lending interest rates and cut fees to support businesses and individuals in restoring production and business activities. At the same time, the Bank has deployed digital banking applications in credit operations, closely following the goals in the Banking Industry Digital Transformation Plan through automating many steps of the lending process, in order to reduce time, transaction costs and increase CX.



2 - SAVINGS, ANTI-WASTE PRACTICES AND COMPLIANCE WITH LAWS ON ENVIRONMENTAL PROTECTION



VietinBank Building at 126 Doi Can received the "Green Energy Usage" Title in 2024

As a result, VietinBank has made positive progress in practicing savings and anti-waste in 2024, in particular:

- **Energy savings and efficiency measures** bring great value. At HO, propaganda and guidance on safe and effective use of electricity have been applied. As a result, the average power savings is 250Kwh per capita compared to 2023, equivalent to **VND 2.9 billion** calculated on a total of nearly 4,000 employees of HO during the year.
- In 2024, VietinBank has bid for 49 projects with a total savings value through bidding of VND 1,637 million. The total savings value from appraisal and approval of the total estimate to final settlement of the project is **VND 2,253 million**.
- In 2024, VietinBank's HR size only **increased by 0.72%** compared to 2023, focusing on increasing and recruiting personnel for digital transformation activities, personnel in direct business operations, and core banking. At the same time, the Bank also **cut 6%** of the Intermediary Management Leaders of units in the entire system.

- Total labor productivity in 2024 (based on average operating income per capita in 2024) improved with a double-digit growth rate (**around 15%**) compared to 2023.
- In 2024, VietinBank piloted rooftop solar power systems for a number of units and branches across the system, thereby contributing to the conservation of the country's primary energy resources, reducing greenhouse gas emissions, protecting the environment and responding to global climate change.
- Thanks to the above cost-savings and effective cost management practices, **VietinBank's cumulative CIR ratio in 2024 reached 27.5%**, down 1.4% compared to 2023 and **was among the banks with the lowest CIR ratio**.

COMPLIANCE WITH LAWS ON ENVIRONMENTAL PROTECTION

VietinBank has always complied with applicable legal regulations on environmental protection such as **the Law on Environmental Protection, Circular No. 39/2016/TT-BTNMT by Ministry of Natural Resources and Environment** promulgating technical regulations on saltwater intrusion survey and monitoring effective from February 10, 2017, **Decree No. 44/2016/ND-CP** by the Government detailing a number of articles of the Law on Occupational Health and Safety regarding technical inspection of occupational health and safety, safety training, occupational hygiene and working environment monitoring and **Decree No. 04/2023/ND-CP** by the Government dated February 13, 2023 amending and supplementing a number of articles of Decrees related to business & investment conditions and administrative procedures under the State management of the Ministry of Labor, Invalids and Social Affairs, in which, Article 3, Chapter II (occupational health and safety) amends and supplements a number of articles of Decree 44/2016/ND-CP dated May 15, 2016 by the Government detailing a number of articles of the Law on Occupational Health and Safety and Working Environment Monitoring. Specifically, VietinBank implemented the following tasks:

- At HO's buildings, VietinBank carried out annual working environment measurements to promptly provide solutions in order to ensure the working environment for employees.
- VietinBank collected waste in accordance with regulations to protect the environment: Classified waste at source, signed waste collection contracts with qualified and licensed agencies in environmental protection, etc.
 - » Number of penalties for non-compliance with environmental laws and regulations: **None**.
 - » Total amount of fines for non-compliance with environmental laws and regulations: **None**.

3 - BUSINESS ACTIVITIES TOWARDS ENVIRONMENT AND SOCIETY

Corporate social responsibility is embedded in VietinBank's business activities. This is the reason why the Bank constantly strives to bring the best values to the community, contributing to the sustainable development of the national economy and social security with many meaningful activities in the fields of green credit development, development assistance projects, ODA funding, etc. Being established at the start of the economic opening, accompanying the country's economic development, throughout the journey of establishment and development, VietinBank has always been aware of our responsibility for contributing to the long-term socio-economic development, as well as joining hands to protect the environment and the green planet for future generations.

CONTRIBUTION TO SOCIO-ECONOMIC DEVELOPMENT

In the journey towards sustainable development, VietinBank's social responsibility activities are an extremely important piece. Good implementation of social responsibility and positive contribution to the development of the country not only creates sustainable value for the community but also builds reputation and trust from customers. This also helps VietinBank maintain and expand its business activities in the future.

Being a leading contributor to the state budget

As a systematically important bank in the finance sector, VietinBank has always seriously fulfilled our tax obligations and amounts payable to the State budget as required by the regulators, thereby, demonstrating business performance and corporate social responsibility. Over the years, VietinBank has consecutively been in the top ranking of 1,000 largest corporate income taxpayers in Vietnam (V1000). This is recognition of VietinBank's contribution to the State budget; at the same time, encourages the Bank to further contribute to the strong development of the country.

VietinBank's actual amount of tax paid to the State budget for 5 years from 2020 - 2024

Unit: VND billion

	2020	2021	2022	2023	2024
Actual tax amount paid during the year	3,907	5,612	4,017	6,839	8,976
In which : Actual amount of corporate income tax paid	2,632	4,001	1,912	4,790	6,006

Data source: Audited consolidated FS from 2020 - 2024

Paying dividends regularly, ensuring interests for shareholders

VietinBank has always paid dividends to shareholders based on the approval from VietinBank GMS, competent State agencies and in accordance with relevant legal regulations. Charter capital increase is committed by VietinBank to serve business activities, ensuring safety, efficiency, bringing the best interests to shareholders and making an important contribution to promoting the national socio-economic development.

In addition, with a diversity and large number of shareholders, VietinBank has always focused on IR activities to maintain shareholders' trust towards the goal of maximizing the business value as well as improving value for shareholders (See details in Part 6, section 5 - Responsibilities to shareholders and investors).

Attractive benefit and comprehensive compensation policy for employees

HR are the most important foundation for the development and success of an organization; therefore, VietinBank always strives to build a comprehensive and competitive policy for compensation & benefit, training and development to acquire, retain and engage talents, making VietinBank one of the best places to work in Vietnam. Based on the labor market survey and the contributions of each employee, compensation policies are annually reviewed, adjusted, improved, and ensuring fairness and transparency. The rating and evaluation process is carried out through many rounds, by many units in the system so that the results are objective, accurate and quick. (See details in Part 6, section 6 - Responsibilities to employees).

Employee expenses at VietinBank for 5 years from 2020 - 2024

Unit: VND million

	SALARY AND ALLOWANCE PAYMENT (1)	SALARY-BASED PAYMENTS/ CONTRIBUTIONS (2)	SUBSIDY PAYMENT (3)	OTHER PAYMENTS (4)	EMPLOYEE EXPENSES (1+2+3+4)
2020	7,425,497	570,425	4,718	1,261,082	9,261,722
2021	8,183,156	590,312	1,567	1,238,274	10,013,309
2022	9,213,531	592,476	2,115	1,278,863	11,086,985
2023	9,977,295	612,665	2,732	1,043,554	11,636,246
2024	10,920,235	860,771	4,432	1,201,702	12,987,140

Data source: Audited consolidated FS from 2020 - 2024

Sharing sustainable values with the community

During the journey of establishment and development, apart from aiming to provide the best financial solutions for customers, VietinBank has always incorporated the Bank's development into the development of the community. With a view to becoming a sustainability bank for the community, VietinBank's corporate social responsibilities are constantly promoted with many practical and meaningful programs, contributing to the overall social development. Over the years, volunteer activities and community support have become a beauty of corporate culture that VietinBank has always been proud of and maintained, in order to spread a profound humanistic spirit to each employee as well as to the entire society. VietinBank's budget for corporate social responsibilities in 2024 is over VND **500 billion** and accumulated up to now is more than **VND 9,300 billion**. (See details in Part 6, section 7 - Responsibilities to the social community).



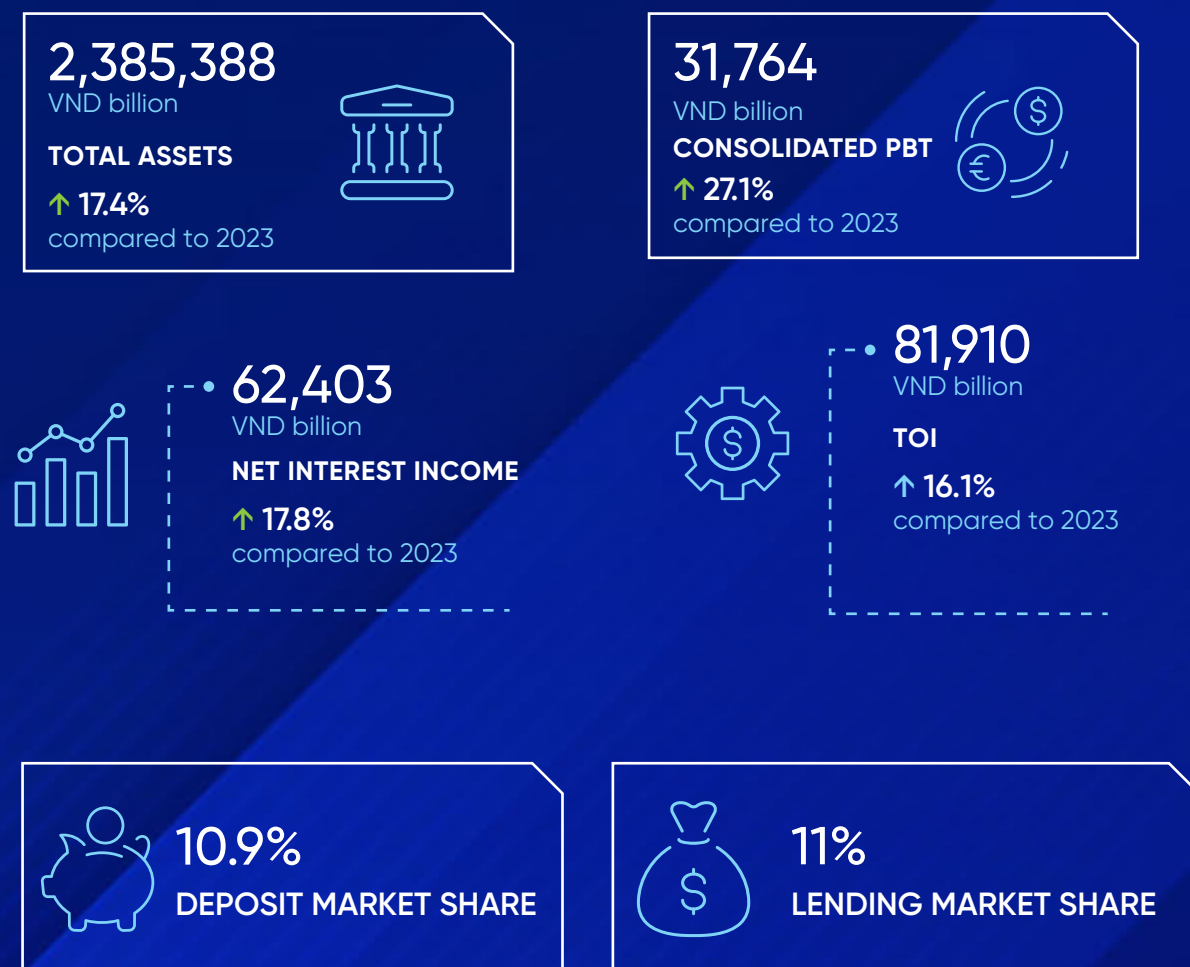
VietinBank supports funding to build houses for the poor in Tuyen Quang province



DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

2024 is a challenging year for the global economy in general and the Vietnamese economy in particular. Steadily developing in a difficult context, VietinBank always links business activities with sharing long-term and sustainable values with stakeholders, including: shareholders and investors, customers, employees, the State and the community. In 2024, with efforts to overcome all difficulties, VietinBank has successfully completed the business plan assigned by the SBV and the GMS. The Bank continues to promote its strengths, promote comprehensive digital transformation, increase convenience, experience and security for customers, affirming its capacity as a leading commercial bank in the Vietnamese financial market.

Direct economic value generated



Direct economic value distributed

















3 – BUSINESS ACTIVITIES TOWARDS ENVIRONMENT AND SOCIETY

GREEN CREDIT PROGRAM TO FINANCE INVESTMENT PROJECTS IN THE FIELD OF ENVIRONMENTAL PROTECTION, RESPONSE TO CLIMATE CHANGE AND SUSTAINABLE DEVELOPMENT; CREDIT PROGRAM TO FINANCE ENERGY SAVINGS AND EFFICIENCY PROJECTS

Following Vietnam’s strong commitment to a carbon neutral roadmap, aiming for Net-zero target by 2050 at the 26th United Nations Climate Change Conference held in 2021 (COP26), the Vietnamese Government is actively developing an action plan and initially implementing pivotal actions for this goal. In order to contribute to realizing Vietnam’s commitment at COP26, VietinBank has actively contributed initiatives for sustainable development through participating in financing green projects and contributing opinions to documents of State agencies related to these fields.

• Funding situation

As of December 31, 2024, VietinBank’s green project financing ratio accounted for 2.5% of total outstanding credit. Nearly 900 customers in 6 main sectors have signed credit contracts in sustainable development fields equivalent to the following sustainable development targets:

INDUSTRY GROUP	SUSTAINABLE DEVELOPMENT GOALS			
Renewable energy/clean energy				
Green Industry				
Recycle/use resources				
Waste Treatment and Pollution Prevention				
Sustainable Water Management in Urban/Rural Areas				
Sustainable forestry				

• GREEN UP preferential credit package

Desiring to become a strong financial support for businesses with sustainable development goals, during the period from January 5, 2024 to December 31, 2024, VietinBank allocates VND 5,000 billion to provide preferential funding for plans and projects that bring environmental and social benefits in areas such as: green energy, green exports (textiles, fabrics, footwear, coffee, rice, wood, and seafood), green buildings... Corporate customers of all sizes and meeting sustainable development standards such as: GRS Global recycled standard certification, OEKO Standard, Fair Trade Certification, USDA Organic Standard, VFCS Sustainable Forest Management Certification, EDGE Gold Green Building Certification... are eligible to be granted the GREEN UP Green Finance Package.

In addition to allocating green credit , VietinBank also exempts and reduces up to 100% of many types of fees, supporting businesses to reduce costs and focus on sustainable development. Specifically, green businesses are given beautiful account numbers, 100% exemption of account maintenance fees, VietinBank eFAST service fees, ERP connection fees, up to 100% reduction of VND money transfer services at the counter, incoming foreign currency transfers, up to 50% reduction of outgoing foreign currency money transfer service fees, cross-border payment transfers, etc. The maximum preferential interest rate and fee period is up to 24 months.

• Green Deposit Product

Sustainable development is one of VietinBank’s key strategies and the Bank has continuously developed green financial solutions and services to meet the sustainable development needs of businesses. In 2024, VietinBank launched the Green Deposit product, adding a breakthrough product to the list of sustainable financial products and services currently provided to customers.

The Green Deposit product was launched to mobilize sustainable fund for projects that benefit the community, society and the environment according to **VietinBank’s Green Deposit Framework**. Accordingly, the Green Deposit product includes term deposits and demand deposits, applicable to VND, USD and EUR currencies. Depositing enterprises will be granted a Green Certificate, thereby increasing the ability of borrowing enterprises to access green finance from the Bank.

By adding the Green Deposit product to the list of comprehensive financial solutions, VietinBank hopes to create a place for businesses with the same orientation of sustainable development, thereby maximizing financial resources to serve projects that benefit the community and society. In addition, VietinBank also provides Green Deposit Certificates as a form of honoring the cooperation of corporate customers in creating a stable source of funding for sustainable development projects.



VietinBank’s GREEN UP and Green Deposit products

3 - BUSINESS ACTIVITIES TOWARDS ENVIRONMENT AND SOCIETY

ACTIVITIES OF FOREIGN TRUST CAPITAL RELATED TO DEVELOPMENT ASSISTANCE PROJECTS AND ODA PROJECTS

In recent years, although the borrowing of ODA loans and preferential finance from foreign donors has been on the downward trend, this source of funding still makes positive contribution to the growth and development of the economy. In that context, VietinBank still remains in the group of commercial banks with a major market share in fund mobilization, management and disbursement of projects/programs that use international funding every year. In particular, VietinBank continues to be selected as an on-lending bank, a service bank, fund manager and manager of many international credit programs. Some of the projects that VietinBank has been serving include: Hanoi Metro Project line 3 Nhon - Hanoi Station; Ho Chi Minh Metro Project, line 2 Ben Thanh - Tham Luong Section, Da Nang - Quang Ngai Expressway Project (USD 673 million); T2 International Passenger Terminal Construction Project, Noi Bai International Airport; Project "Component 1A, Tan Van - Nhon Trach Section of Ho Chi Minh City Ring Road 3" (USD 300 million), etc. In 2024, VietinBank continued to be selected as the Bank serving the "My An - Cao Lanh Expressway Construction Investment Project Phase 1" with a total investment of more than USD 240 million, of which USD 190 million will be used from ODA loans from the Korea Economic Development Cooperation Fund - EDCF. The project's goal is to complete and connect National Highway N2, Ho Chi Minh Road and the North - South Expressway in the West. These are all national key projects that the State and Government are interested in and pay special attention to.



VietinBank participates in providing credit for Long Thanh International Airport Project

The attraction of ODA and foreign preferential loan projects has been well-organized by VietinBank since 2009 and after only a short period of time, VietinBank has become one of the leading State-owned commercial banks assigned to serve many big projects from foreign funds of the Governments of Japan, France, Germany, Korea, etc. and international financiers such as: Japan International Cooperation Agency (JICA), World Bank (WB), Asian Development Bank (ADB), Korea Economic Development Cooperation Fund (EDCF)...

The projects have been served and disbursed quickly, effectively and safely by VietinBank according to the regulations of the Donors and the Vietnamese Government. The disbursement and risk management standards follow international practices. Through serving and on-lending programs/projects nationwide such as projects on power grid improvement, power transmission, education, water supply and environmental sanitation..., VietinBank has made positive contribution to production and business activities, facilitating hunger eradication, poverty reduction, improving the quality of social life, and developing key economic sectors of the country.

ACTIVITIES OF GREEN CAPITAL MARKET ACCORDING TO THE GUIDELINES OF THE SSC

The green capital market in Vietnam is in its early stages of development but has received significant attention from the Government, domestic and international FIs, as well as the business community. As a pillar of the economy, VietinBank is well aware of the importance of mobilizing financial resources and sustainable financing mechanisms in the global effort to combat climate change, establishing a specific action plan to integrate sustainability goals into business operations. In the context of climate change and the increasingly urgent need for sustainable development, green finance is considered an important tool to promote environmentally friendly projects, while contributing to sustainable economic growth. Through capital market tools, VietinBank has been gradually supporting customers to access funding for sustainable development projects, bringing social and environmental benefits, reducing greenhouse gas emissions (CO2) and promoting the circular economy, towards the goal of Net-zero by 2050.

For sustainable development practices, VietinBank has increased cooperation and regularly exchanged experiences with major partners in the field of mobilizing green finance such as: Asian Development Bank (ADB), International Finance Corporation (IFC), French Development Agency (AFD), PwC Consulting Company... to receive funding resources, technical support, management capacity and banking products development to serve the finance needs for green projects of businesses. VietinBank is also the Bank selected to participate in ADB's technical assistance project to improve green banking capacity and develop capital market products.

In addition, VietinBank has also focused on training activities to raise awareness and develop the capacity to build green financial solutions for its staff. In the past, VietinBank has sent staff to participate in training courses and seminars organized by the SBV in coordination with consulting units such as: Workshop on ESG practices in the Vietnamese Financial Services Industry; Green Finance training course organized by the Vietnam Banks Association in March 2024; Training course on building an environmental and social risk management system in credit granting activities organized by the SBV in April 2024. Internationally, VietinBank has also actively participated in seminars, training programs, and shared experiences on ESG-related issues conducted by international organizations such as: Workshop on sustainable finance organized by ADB (May 2023); Workshop on Promoting Green Finance and Sustainable Finance through Capital Market Solutions (ADB - August 2023); Workshop on Introducing Classification Systems, Expanding Climate Finance and Inclusive Finance (ADB - September 2024); Training Course on Sustainable Bonds organized by the International Capital Market Association (ICMA) and the Japan Securities and Exchange Agency (JSDA) in collaboration with BNP Paribas Bank on November 21 - 22, 2024 (online).

To create the necessary foundation for the development of green and sustainable finance instruments, VietinBank has developed a **Sustainable Finance Framework**, providing specific guidelines for fund mobilization, financing and capital management for a portfolio of green and social projects. In 2024, in addition to the VND 5,000 billion Green Credit of GREEN UP Package for projects that bring environmental and social benefits and the Green Deposit product to mobilize sustainable financing, VietinBank is also continuing to research to develop new products and services such as: Green bonds, sustainable loans, ESG roadmap consulting... Based on the assessment of market demand as well as the desire to establish a source of sustainable financial mobilization, VietinBank has conducted preliminary studies to assess the possibility of issuing green bonds and is preparing the necessary conditions. The implementation of the green bond issuance plan depends on the time when market conditions are favorable and the Bank's goal of improving its position in the green financial market.

Although the green capital market in Vietnam has only developed in recent years, it is gradually becoming an important fund mobilization channel for the economy, especially when the trend of focusing on the sustainable factor of business activities is becoming increasingly clear globally. With appropriate policies from management agencies and active participation from stakeholders, including the important role of banks as financing channels, VietinBank believes that this market has the potential to become one of the important tools to lead the Bank's journey towards sustainable development.

4 - RESPONSIBILITIES TO CUSTOMERS

With “customer-centric” motto, VietinBank strongly accelerates digital transformation to constantly attract customers with modern, specialized products and services, which are “tailor-made” to unique appetites of each target customer segment. Each VietinBank product demonstrates a deep understanding of customers and flexible application of advanced technology to maximally meet diverse needs of customers, especially specialized customer groups.

In addition, with the spirit of pioneering in implementation of the directions of the Government and the SBV in the context of a tough and challenging socio-economic environment, VietinBank has proactively and drastically taken integrated measures to support individuals and businesses in recovering and developing production and business activities, exploring and seizing new opportunities.

BANK-WIDE CUSTOMER CARE AND SUPPORT

In 2024, the Customer Service Center has developed an overall strategy, strongly and comprehensively reforming all aspects of customer service activities with the motto **“Customer-centric, increasing positive CX”**, while synchronously deploying solutions, promoting technology application, innovation, creativity, increasing service capacity, and improving service quality. Specifically:

- Increase service capacity, enhance service quality, through **(i)** Building advanced features of Omni-Channel switchboard system according to multi-channel customer journey, all customer segments; **(ii)** Expanding network at Luu Xa, Da Nang, Can Tho facilities to serve customers according to regional culture; **(iii)** Deploying Voice Brandname service of VietinBank brand to bring peace of mind to customers; **(iv)** Developing additional customer service channels with Video call images.
- Develop features on the Portal, evaluate the quality of RM staff at branches, ATM service quality, integrate the Portal with the VietinBank website, become an effective tool, receive and listen to millions of customer opinions as a basis for VietinBank to improve and enhance the quality of products and services provided to customers.

In 2024, VietinBank has promoted automation in customer service based on upgrading ChatBoT, increasing the BOT service rate from 86% to 96.7%, improving the IVR (*interactive voice response*) automatic switchboard system for customers to easily use, minimizing wrong service line selection, developing self-service card locking function for customers on the IVR automatic switchboard system.

The Bank continues to improve the bank-wide process and system for managing requests and complaints based on the integration between the customer relationship management system (CRM) and the requests and complaints management system SAM (*SLA automatic measurement*) which uses to measure the SLA (*service level agreement*), thereby improving the quality of coordination between the Customer Service Center and departments of HO and branches to promptly and thoroughly resolve thousands of customer problems and complaints.

In the context of increasing forms of cybercrime and online fraud, understanding the needs of customers for account security and maximum prevention of risks, the Customer Service Center has performed measures to temporarily suspend debiting payment accounts at the request of customers via the Call Center in cases of suspected fraud, ensuring the rights of customers and the reputation of VietinBank.

Focusing on promoting the application of technology, promoting innovation and creativity, focusing on HR development, strengthening management and operation, in 2024, the Customer Service Center served an increase of 146% of customers compared to the same period in 2023, with a customer service quality of over 90%, exceeding international benchmark (78%). VietinBank continues to be the unit to receive the “*Excellence in Innovation – Contact Center Vietnam 2024*” Award for 2 consecutive years by *Global Banking & Finance Review* for effectively implementing breakthrough initiatives for annual customer care.

CORPORATE CUSTOMER CARE AND SUPPORT

In the context of complex fluctuations in the world's economy, prolonged geopolitical conflicts and inflationary pressures, slowing growth in major economies, Vietnam's economy is still recovering thanks to maintaining moderate inflation, accelerating public investment, and improved trading activities.. Closely following the direction of the Government and the SBV, promoting the role as a key, systematically important and pioneer State-owned commercial bank, VietinBank has taken different measures to support and accompany businesses and individuals, specifically as follows:

- **Implement measures to support businesses in line with the direction of the Government and the SBV:**

- » **Solutions to deal with the consequences of storm No. 3 (Yagi):** In 2024, VietinBank has implemented a preferential interest rate program from September 25, 2024 to December 31, 2024, applicable to customers whose income is affected by storm Yagi with a package size of up to VND 100,000 billion, with a preferential rate of up to 2%/year compared to normal regulations. After more than 3 months of implementation, VietinBank has supported more than 400 corporate customers with a disbursement scale under the Program of VND 31,000 billion, the support amount of nearly VND 10 billion, thereby helping customers restore production and business, actively promote economic growth, and control inflation according to Resolution No. 143/NQ-CP.
- » **Preferential loan program for social housing, worker housing, projects to renovate and rebuild old apartments according to Resolution No. 33/NQ-CP** with a disbursement scale of the whole system up to VND 30,000 billion, lending rates from only 6.5%/year (for home buyers) and 7.0%/year (for developers). Preferential interest rate period is 3 years (for developers) and 5 years (for home buyers) when investing/buying houses in social housing projects/worker housing/projects to renovate and rebuild old apartments.
- » **Preferential loan program for forestry and fishery sectors under the direction of the SBV in Official Dispatch No. 7023/NHNN-TD:** Implemented from August 2023 with a total committed loan capital of VND 6 trillion. Until December 31, 2024, the Program has disbursed more than VND 8.1 trillion with a high disbursement rate compared to the package size.
- » **Preferential credit programs for priority sectors** (rural agriculture, export, supporting industry, high-tech enterprises, SMEs): Until December 31, 2024, VietinBank's outstanding credit for priority sectors grew by more than 12% compared to December 31, 2023, especially the supporting industry sector with the highest growth rate (nearly 22.5%). Credit for SMEs accounted for 88% of the absolute growth balance of the 5 priority sectors.
- » **Measures to continue interest rates reduction:** Based on the direction of the Government and the SBV on implementing measures to continue interest rates reduction, in 2024, with its own resources, VietinBank operated a flexible interest rate policy according to market developments with 5 cuts in interest rates, offering incentives to more than 23,000 corporate customers.
- » **Closely coordinate with local authorities of provinces/cities to implement the program of connecting banks – enterprises,** participate in investment promotion activities, credit financing commitment programs, trade promotion for regional, domestic and international development in the role of both sponsor and enterprise providing and introducing financial – banking products and services.

- **Continuously improve product development capacity, increase CX**

- » **Improve the credit granting process, performing activities of comprehensive digital transformation for all activities,** aiming at the goal of automatic credit approval for micro-enterprises; implement online disbursement and online guarantees to quickly meet the needs of a large number of customers. Particularly for the SME segment, VietinBank has designed a shortened credit granting and disbursement process, shortening it by up to 30% compared to the normal credit granting process.
- » **Develop and improve credit products and solutions that are suitable for market demand and the characteristics** of each key industry group and enterprise in the supply/distribution chain, bringing added value to corporate customers based on the advantages of the industry and

4 - RESPONSIBILITIES TO CUSTOMERS

linking the chain of activities such as: Construction, pharmaceuticals and medical equipment, industrial real estate, renewable energy, logistics distribution trade, waste electricity, etc.

- » **Develop and improve comprehensive financial products and solutions** suitable for specific customer groups such as: VietinBank SME Success Package; Key FDI customer financing solutions...
- » **Launch a variety of promotion programs associated with increasing business scale and efficiency:** For the first time, VietinBank has launched the "Guarantee Subscription" Program for new and dormant customers and product policies and solutions by key industries such as: Construction, electrical equipment, pharmaceuticals, medical supplies, FMCG, logistics... In addition, VietinBank has also initiated many other attractive promotions and incentives, thereby making guarantees a highlight of corporate customer fee collection activities during the year.
- **Strengthen cooperation with FIs to provide the best and most optimal services to customers:** VietinBank has signed important Memorandums of Understanding with partner banks such as MUFG, Krungsri, Danamon, Security Bank to comprehensively serve the customers' ecosystem and customers' needs throughout the entire investment project life cycle, bringing a seamless experience to customers through providing comprehensive "one-stop solution" services. The services provided include: Providing market insights, business matchings and banking services in key ASEAN countries. Through cooperation, VietinBank has learned a lot of experience from leading foreign banks, thereby improving its operating model and promoting the effective implementation of supply chain financing products for large corporate/FDI customers.
- **Develop and implement separate customer policies suitable for each segment:**
 - » Develop policies for FDI customers, increase working trips with large corporations and investment funds in key markets; organize customer appreciation events, promote VietinBank's image to strengthen relationships and increase business cooperation opportunities with FDI customers. In addition, VietinBank also focuses on developing business consulting services and M&A connections; deploys structured products with high consulting content; provides added values to customers such as: Information on market movements, industries and business connection opportunities. Therefore, for 2 consecutive years, VietinBank received the **"Infrastructure Project Financing Deal of the Year"** Award presented by The Asian Banking and Finance (ABF), becoming a pioneer bank in financing large infrastructure projects in Vietnam. This activity has contributed to promoting economic growth, associated with the sustainable development of the country. With a scale of financing and fund mobilization reaching nearly USD 11 billion, a customer-centric approach associated with establishing a specialized team in each language and consulting specific solutions for businesses, VietinBank was honored to receive the award **"Best domestic bank for FDI enterprises in Vietnam"** presented by Global Banking & Finance Magazine.
 - » Promoting the role of a large State-owned commercial bank, VietinBank continues to be a reliable



VietinBank received the award "Infrastructure Project Finance Deal of the Year"

partner, maintaining its leading position in providing financial services to large State and private corporations/groups, multinational companies and large corporations in the world... The Bank focuses on prioritizing funding sources for key national projects such as: Energy, infrastructure, transportation projects... thereby contributing to the economic development of the country. Some typical projects funded by VietinBank include: 500Kv Power Line Project of Nam Dinh 1 - Pho Noi Thermal Power Plant (belonging to Circuit 3 Project Group) invested by the National Power Transmission Corporation (VietinBank funded VND 3,875 billion), Long Thanh International Airport Project (VietinBank funded USD 450 million)...

- » VietinBank continues to affirm its position and reputation in the financial - banking market when continuously achieving remarkable achievements. For 4 consecutive years, VietinBank has been awarded the prestigious award **"Best SME Bank in Vietnam"** by The Asian Banker, recognizing the Bank's outstanding contributions to the SME community, affirming its pioneering role in providing effective and comprehensive financial solutions. These results not only affirm VietinBank's reputation in the eyes of customers and the business community; but also contributes to enhancing the Bank's position in the financial and banking sector in Vietnam and the region.

FI CUSTOMER CARE AND SUPPORT

VietinBank is a State-owned Commercial Bank, playing a pivotal and key role in the economy, accompanying and serving the country's development. Collaboration with VietinBank has always been of interest to many domestic and foreign financial institutions. In 2024, VietinBank has constantly developed and expanded comprehensive cooperation with the FIs segment including domestic credit institutions, foreign credit institutions, securities companies, insurance companies and fund management companies, etc. Specifically, VietinBank has always focused on building sales promotion policies, credit approval policies and risk appetite and developing products and services dedicated to the FI segment.

In 2024, VietinBank actively provides financial solutions such as: Collection and payment on behalf, bilateral payment, QRPay, connecting to open accounts on VietinBank iPAY, eKYC... to FIs and receive positive support from customers of credit institutions, insurance companies, securities companies, and fund management companies. With the position of an intermediary ecosystem ready to connect with all partners, VietinBank continues to upgrade and expand payment solutions to provide the market with a variety of modern products and services packages. VietinBank has been focusing on promoting investment banking products such as: Capital arrangement consulting services, custody and supervision banking services. This is a solution to diversify financial products and services, shift the income structure towards increasing non-interest income, thereby improving VietinBank's competitiveness and position in the market. In addition to perfecting and diversifying products and services, with a strong digital transformation journey, VietinBank continuously improves policies and applies digitalization to processes and services to improve pre- and post-sales service quality, ensuring that CX is consistent throughout the journey with VietinBank.

In cooperation with agent banks, with our reputation, VietinBank has always been trusted by banks and granted high limits to serve interbank transactions, trade finance and international fund mobilization with competitive interest rates, including international fund mobilization transactions that are considered the largest in the Vietnam's financial market. In addition, with a network of agent relationships with more than 1,000 banks/branches around the world, VietinBank ensures close and flexible internal coordination to receive and process quickly and effectively requests for support and investigation from customers of international agent banks. At the same time, VietinBank has always actively maintained, expanded and developed relationships with reputable credit institutions in different territories, to both explore opportunities for cooperation in products and services and enhance opportunities to support and serve the needs of import-export or investment enterprises who want to explore markets and customers in different countries

With many years of trading reputation in the domestic and international markets, VietinBank has affirmed its role as an intermediary FI - a financing channel for businesses to access the capital market through capital arrangement activities based on VietinBank's guarantees, consulting and underwriting activities for individual bond issuance.... In its dealings with FIs, VietinBank always maintains a cautious stance, regularly evaluates and reviews the capacity of FIs granted transaction limits/credit facilities by the bank, implements risk management at all lines of defense, aiming for sustainable growth and ensuring effective risk management.

4 - RESPONSIBILITIES TO CUSTOMERS

In 2024, VietinBank continues its sustainable development activities by establishing a specific action plan to integrate sustainable goals into the Bank's business operations. In the context of climate change and increasingly urgent sustainable development requirements, green financing is considered an important tool to promote environmentally friendly projects, while contributing to sustainable economic growth. The green capital market in Vietnam is in its early stages of development. As a pillar of the economy, VietinBank is well aware of the importance of mobilizing financial resources and sustainable financing mechanisms in the global effort to combat climate change. Therefore, in order to achieve the set sustainable development goals, in 2024, VietinBank has strengthened cooperation activities and regularly exchanged experiences with major FIs in the field of mobilizing green funding such as: Asian Development Bank (ADB), International Finance Corporation (IFC), French Development Agency (AFD), PwC Consulting Company... to mobilize capital resources, technical support, management capacity and develop banking products to serve the capital needs for financing green projects of organizations and businesses.

With the vision of becoming **"the leading multi-functional, modern and effective bank in Vietnam, by 2030 among the Top Strongest Banks in the Asia-Pacific region, by 2045 the strongest and most prestigious bank in Vietnam, leading in the Asia-Pacific region and highly prestigious in the world"**, VietinBank commits to continue to exploit the potential of the FI segment in all aspects, diversifying cooperation with FIs to strongly increase income from this segment; at the same time, unlocking international capital sources with competitive preferential interest rates, serving the capital needs of Vietnamese enterprises safely and effectively.

RETAIL CUSTOMER CARE AND SUPPORT

With the operating philosophy of **"Customer-centric"**, VietinBank always wants to bring customers cutting-edge technologies and outstanding experiences from the awareness stage to the purchase and after-purchase care stage. Throughout the years, VietinBank has constantly innovated and created in customer support and assistance. Digitalized products and services, priority customer care policies and product packages suitable for each customer group have brought about positive results, helping VietinBank maintain sustainable development and contribute to the development of the economy in the digital transformation process according to the direction of the Government and the SBV.

• **Digitalize products and services:** VietinBank has actively applied digital technology to its products and services to optimize CX, reduce operating time for branch employees, improve labor productivity and business efficiency. A number of products with high digital content have been deployed and received positive feedback from customers.

- » Build a business lending journey on digital channels with the launch of onboarding features, online disbursement for customers with a limit to help increase outstanding loan balance of business lending products to exceed VND 60 trillion, accounting for 61% of total retail loan balance growth. After more than 3 months of bank-wide deployment, the online disbursement feature has recorded more than 20 thousand successful online disbursements with disbursement turnover of more than VND 5 trillion, indicating that the feature is well received by customers.
- » digiGOLD was launched on September 10, 2024 to meet the maximum demand for physical gold transactions on VietinBank iPay Mobile of customers. As of December 31, 2024, digiGOLD had 71,444 registered customers, the total number of gold purchases on digiGOLD reached 15,028 transactions (including: 12,706 transactions to buy gold bars, 2,322 transactions to buy other gold products of VietinBank Gold and Jewellery Trading Company Ltd), the total transaction turnover on digiGOLD reached 1,114 billion VND (including VND 1,073 billion turnover of 12,706 SJC gold bars and VND 41 billion turnover from 491.4 other gold taels of VietinBank Gold and Jewellery Trading Company Ltd).



VietinBank launched digiGOLD feature

• **Priority customer service:** Positioning priority customers as highly effective customer files, in order to improve the quality of priority customer care, VietinBank has changed the method of categorizing priority customers by the scale of products and services used into categorizing by customer income, customer assets managed, customer's work position and other potential factors. This helps customers to be cared for and served with their true value. The priority customer policy framework continues to be perfected, focusing on adjusting 4/6 core factors, including: Privileges, products, fee prices and distribution (brand factors, post-implementation support factors). Understanding customers' needs to find profitable investment products, VietinBank develops an investment product package that provides optimal profitable solutions for customers in addition to traditional products, creating the premise for providing financial consulting and asset management services for customers in the future, specifically:

- » **FLEXI deposit certificates:** In order to position the value of liquidity and optimal profit in the short term, FLEXI deposit certificates have attracted nearly 200 customers with a turnover of nearly VND 500 billion. In 2025, VietinBank will continue to focus on innovation to allow customers to initiate and transact digitally through VietinBank iPay Mobile platform, bringing effective profit rates while maintaining the highest liquidity and convenience.



FLEXI deposit certificates

- » **VinaCapital Fund Certificates:** Together with VietinBank Securities Joint Stock Company, the partner VinaCapital, VietinBank connects the system to provide VinaCapital Open-End Fund solutions on VietinBank iPay Mobile. This is the first step in the overall plan to create an "All in One" ecosystem with diverse and specialized investment products to meet all investment needs and risk appetite of customers on VietinBank iPay Mobile. The total value of assets under management (AUM) of VinaCapital funds of VietinBank customers through the connection reached about VND 18.7 billion with more than 600 investors successfully transacting (3,020 transactions) and more than 1,000 investors opening accounts after 5 months of implementation (from July 30, 2024).
- **Build financial solutions suitable for each customer profile:** Instead of developing individual products and services, VietinBank packages financial solutions suitable for each customer profile, enhancing customer engagement and satisfaction with VietinBank's products and services in the context of increasingly fierce market competition, specifically:

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- » **Seller Customers:** As of December 31, 2024, the **Shop365 product package** with the financial solution “**super preferential interest and fees**” has attracted nearly 38.2 thousand customers registered to participate with an average monthly deposit balance of VND 1,300 billion; the number of customers using VietQR reached 27.1 thousand customers... This is an effective tool to help branches “go to every alley, knock on every shop” to successfully approach business customers group in different locations.
- » **GenZ customers:** Synchronously deploying **Zfin Solution Package, Pack2School Campaign – Receive cool gifts** and “**Conquer GenZ – CASA growth**” competition program has achieved impressive results. The number of GenZ customers with new CIF in the year increased by 609 thousand customers, bringing in VND 993 billion of CASA at the end of the period; increasing the number of young customers to more than 3 million customers, contributing more than VND 5,000 billion of CASA at the end of the period of retail customers, recording a growth of 30% over the same period last year.



Pack2School Campaign



Zfin Solution Package

- » **Family financial product package (V-Family)** is a new product launched from October 25, 2024. As of December 31, 2024, the product has attracted 218 family customer groups (461 members), the term deposit turnover at the end of the term reached VND 735 billion, the demand deposit turnover at the end of the term reached VND 35 billion and increased many cross-selling opportunities for other products and services (international cards, loans...) after more than 2 months of implementation.

In addition to digitizing products and packaging solutions according to each customer profile, VietinBank focuses on developing and perfecting key products and policies to meet the increasing needs of customers. Preferential interest rate programs as a fulcrum to support customers in accordance with the orientation and policies of the Government and the SBV are continuously promoted in 2024. Although the average funding mobilization cost of credit institutions in the last year showed its complication, VietinBank still reserves the best preferential interest rate package to stabilize and grow the economy through credit programs serving production and business such as: Preferential loans – Bright future, Yagi storm support program... The interest rate applied to customers is currently only from 4.7%/year for production and business loans and 6.0%/year for consumer loans. These credit programs are widely popularized to customers to access information.

PROGRAMS OF PREFERENTIAL CREDIT, INTEREST RATE SUPPORT FOR SMES

By the end of 2024, the total number of SMEs having relationships with VietinBank reached 235 thousand customers, including 32 thousand SMEs having credit relationships with disbursement turnover reaching VND 730 trillion (disbursement of working capital for production and business activities is VND 687 trillion and disbursement of medium and long-term capital for project investment is VND 43 trillion). With the operating philosophy of “Customer-centric”, VietinBank always strives to innovate and accompany SMEs, focusing on the core needs of businesses, providing timely capital with simple procedures and preferential pricing policies.

In 2024, VietinBank continued to promote the implementation of many policies and mechanisms to reduce paperwork for businesses, reduce internal operations, and increase the efficiency of processing documents for customers. VietinBank has deployed a simple credit granting solution set for SME customers with full collateral – **SME Simple** with some highlights such as: Reducing 60% of the number of documents and forms, reducing 30% of internal operations and drafting of proposals. This solution is the premise for implementing the digital transformation initiative to build a digital working capital loan journey for SME customers in 2025.

In addition, VietinBank always maintains incentive programs and packages to minimize financial costs for new SMEs at VietinBank. Existing customers with traditional relationships with VietinBank and enterprises operating in key economic sectors (such as export) also enjoy special incentives, specifically: (i) **SME Luxury Package** for new SMEs at VietinBank, incentives from 5.0%/year, incentives increase according to disbursement turnover with incentives up to VND 30,000 billion; (ii) **Upswing Package** for traditional and strategic enterprises at VietinBank, operating in key economic sectors and development priorities, incentives from 4.1%/year, these incentives are all lower than the market level from 2% – 4%/year; (iii) **Medium and long-term interest rate incentive package** for potential and effective projects, incentives from only 5.6% in the first year, only from 6.0%/year in 18 months and only from 6.5%/year in 24 months with unlimited incentive scale.

Under the direction of the Government and the SBV, in 2024, VietinBank, as a leading prestigious bank, has synchronously deployed proactive management solutions to support and prioritize economic growth, accompany and support SMEs. VietinBank balances loan sources, coordinates with the authorities and the SBV of provinces/cities to implement socio-economic promotion programs for the Government's 5 priority areas. Currently, the short-term lending interest rate ceiling for these 5 priority areas is only 4.0%/year. Of which, the disbursement turnover for agricultural and rural development in the SME segment reached nearly VND 55 trillion.

The above efforts have demonstrated VietinBank's support for the SME community. VietinBank's SME segment has achieved an average credit growth of 14%, continuing to maintain continuous growth momentum in the last 5 years with a compound growth rate of 12%/year.



4 - RESPONSIBILITIES TO CUSTOMERS

LENDING ACTIVITIES IN PRIORITY AREAS UNDER THE ORIENTATION OF THE GOVERNMENT AND THE SBV

In 2024, VietinBank continued to implement credit policies to support the country's economic development, especially in priority areas as directed by the Government and the SBV. The Bank has run lending programs to promote production, business, and consumption of enterprises and people, while supporting strategic sectors and areas of the economy. These activities are not only in line with the Government's directives; but also actively contribute to digital transformation and sustainable economic development.

- **Lending to priority sectors, especially agriculture and rural areas:** VietinBank pays special attention to agriculture and rural areas, areas identified by the Government as key to sustainable development activities. With a commitment to supporting farmers and businesses in the agricultural sector, VietinBank has provided preferential credit products to support the production, processing and consumption of agricultural products. As of December 31, 2024, VietinBank's outstanding loans to the agricultural sector reached VND 208 trillion, recording an increase of VND 22 trillion (equivalent to 12%) compared to the end of 2023. The Bank continues to deploy flexible credit products, supporting agricultural enterprises and people; thereby contributing to the economic development of rural areas, helping to reduce poverty and improve the quality of life for people. These credit products include: Loans for organic agricultural development, high-tech agriculture and rural development projects. VietinBank also applies preferential interest rates, helping customers in this sector reduce financial burden; thereby focusing on production and sustainable development.
- **Lending for social housing and workers' housing:** VietinBank continues to implement credit programs to support housing development, especially social housing and workers' housing, to meet the urgent needs of people, especially in industrial parks. The Bank has actively implemented preferential lending programs under Resolution No. 33/NQ-CP of the Government to support project developers and home buyers in social housing projects. Since the beginning of 2024, VietinBank has maintained and expanded credit packages for social housing and workers' housing projects with preferential interest rates. Specifically, the preferential interest rate applied from January 01, 2024 to June 30, 2024 for developers and home buyers in projects was 8%/year and 7.5%/year. With this support, people and developers have reduced financial burdens, increased opportunities for stable home ownership, improved and enhanced the quality of life of workers and low-income people.

- **Supporting customers affected by storms and floods:** One of the notable activities in 2024 of VietinBank is the credit support program for customers affected by natural disasters, especially typhoon Yagi. VietinBank has implemented a credit support program for individuals and businesses affected by storms, helping customers quickly restore production and business. VietinBank has issued Directive No. 04/CT-NHNN of the SBV on solutions to support the Banking Industry; at the same time, implementing a preferential credit package for customers in localities heavily affected by the storm such as Quang Ninh, Hai Duong and Bac Ninh. As of December 31, 2024, VietinBank's credit package specifically for those affected by typhoon Yagi has supported thousands of businesses and individuals with more than 18,000 loans, with outstanding credit of more than VND 35,000 billion. Supported industries include: Aquaculture, trade and other economic sectors, helping customers restore and maintain production activities. This program not only helps reduce difficulties for businesses and people; but also demonstrates VietinBank's social responsibility in supporting the community in difficult times.

CUSTOMER INFORMATION PROTECTION

With the “customer-centric” philosophy, VietinBank has implemented many synchronous and comprehensive programs and policies to protect customers’ interests, especially in the digital transformation trend. The system of policy documents and procedures have always been updated and reformed to best protect customers’ interests, giving customers a feeling of comfort and peace of mind when using VietinBank’s financial products and services. Specifically, the Bank has taken many integrated solutions to enhance customer information security such as:



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4 - RESPONSIBILITIES TO CUSTOMERS

SUSTAINABLE PROCUREMENT

In the process of selecting suppliers of goods and services, VietinBank always complies with internal regulations, screens the application of current legal regulations in the field of bidding to select appropriate suppliers with cost savings and the best products and services for the system. Accordingly, suppliers are selected by VietinBank based on the following criteria:

- Ensure legal requirements, business ethics, ensure no violation of the law, not on the list of organizations and individuals prohibited from participating in bidding activities.
- Ensure not on the embargo list, warning list according to regulations on anti-money laundering.
- Ensure competitiveness in bidding, no conflict of interest.
- Ensure requirements for information security, information safety, user data protection according to regulations of law and training on information security when providing goods and services to VietinBank.
- Ensure factors related to the working environment and certification of goods and services such as: Quality assurance certificate; environmental management system, labor safety and occupational health; working conditions and policies related to human rights, anti-discrimination..



VietinBank was awarded the certificate of "Effective CO2 Emission Reduction Bank in Vietnam through GoGreen Plus Service" by DHL Express Vietnam

In addition to selecting suppliers according to the above orientation, VietinBank always reviews the current status of assets, compares purchase registrations between departments to ensure that purchases are economical, avoiding overlap and duplication; prioritizes the use of new technologies to optimize procurement, save costs and increase the use of environmentally friendly products and services. To meet these requirements, VietinBank focuses on implementing the following measures:

- Establish equipment quota to avoid pervasive, unsynchronized procurement and inefficient use.
- Apply bulk purchasing or long-term contracts to optimize costs and reduce the occurrence of small orders that waste HR and time.
- Pilot the application of digital signatures in procurement activities to save time and costs of stationery and ink.
- Promote digitalization and digital transformation to increase the efficiency of procurement, ensuring integration with domestic and international enterprises.
- Prioritize the use of assets that have expired their prescribed depreciation period but are still usable; focus on regular maintenance of machinery and equipment to extend their lifespan to reduce the need for new purchases, saving costs and resources.

Implementing the campaign "Vietnamese people prioritize using Vietnamese goods", in 2024, VietinBank has prioritized choosing domestic suppliers with a ratio of about 98% of total spending on domestic and foreign suppliers to support the domestic economy and society, ensuring sustainable procurement.

5 - RESPONSIBILITIES TO SHAREHOLDERS AND INVESTORS

As a publicly listed entity with a substantial shareholder base, VietinBank is committed to transparency in information dissemination, adhering to regulatory standards, fulfilling shareholder/investor rights, and drawing investor interest towards CTG stock. This approach is aimed at maximizing the Bank's equity and enhancing shareholder value. At VietinBank, the IR team under the Secretariat of the BoD & IR – BoD office, serves as a vital channel between VietinBank and the investor community. It plays a dual role in providing dimensional information to investors and conveying feedback from the investor community and market to VietinBank's senior management. VietinBank's IR activities are inclusive, catering to all investors without distinction between major or minor, individual or institutional. Every investor and shareholder at VietinBank has the right to access the bank's official information sources and exercise their shareholder rights in compliance with legal regulations.

ENSURING INFORMATION TRANSPARENCY AND INVESTORS' BENEFITS

VietinBank is dedicated to the transparent, uniform, comprehensive, and timely dissemination of the Bank's information to investors, ensuring shareholder rights through activities such as organizing events for shareholders and investors; providing information about VietinBank to shareholders and investors; and mandatory information disclosures as per regulations,.... This commitment aims to maximize corporate equity and enhance shareholder value. As a joint-stock commercial bank with State capital, VietinBank not only adheres to the disclosure requirements for listed companies (as stipulated by the Ministry of Finance, the SSC, and the Stock Exchanges) but also fulfills the disclosure obligations of state-owned enterprises (as regulated by the SBV and the Ministry of Planning and Investment). With the goal of ensuring rapid and timely information updates, VietinBank consistently complies with regulatory disclosure obligations; being the only bank for 8 consecutive years voted as **a listed enterprise meeting information disclosure standards on the stock market**. In 2024, VietinBank carried out disclosures for **15** regular contents and **79** extraordinary contents, including: 2023 FS, 2023 annual report (with sustainability report integrated as part of the annual report); corporate governance report; annual/extraordinary GMS; senior management changes; network changes; amendments to internal governance regulations (Charter, Regulation on internal governance, Regulation on Organization and Operation of the BoD/SB); transactions with subsidiaries/affiliates; bond issuance...

In 2024, VietinBank also successfully organized the 2024 annual GMS and term 2024–2029 and 2024 extraordinary GMS in accordance with regulations and approved many important matters such as: business plan, profit distribution, amendments to governance regulations, personnel works, etc.... Focusing on communication with investors, the annual GMS is a significant event for VietinBank – a forum for open dialogue, candid discussions, and addressing all shareholder inquiries.

At VietinBank, all investors, regardless of major or minor, individual or institutional, are entitled to access the bank's official information through the VietinBank website and its dedicated Investor Relations page. VietinBank ensures shareholder rights by allowing shareholders to question (directly/indirectly) and submit proposals to the VietinBank management team before voting on critical issues related to the Bank's operations. Despite a large shareholder base, VietinBank actively supports investors in exercising their rights and obligations related to CTG shares, dividend payments, GMS, capital raising, and internal and related party transactions,... through email and phone channels. Adjustments to shareholder information or securities types are also made swiftly and timely in accordance with regulations and to meet shareholder needs.



ENSURING THE DISTRIBUTION OF DIVIDENDS TO SHAREHOLDERS IN STRICT COMPLIANCE WITH REGULATIONS

The dividend policy is publicly disclosed in the VietinBank Charter and on the VietinBank Investor Relations website (<https://investor.vietinbank.vn/HistoricalDividend.aspx>). VietinBank makes dividend payments to shareholders based on approvals from the VietinBank's GMS, competent state authorities, and in accordance with relevant legal provisions.

INCREASING FREQUENCY, DIVERSIFYING FORMS, IMPROVING QUALITY, PROACTIVELY COMMUNICATING TO INVESTORS

VietinBank always identifies IR as a bridge between VietinBank and investors, including providing information to investors in parallel with transmitting information from the investor community and the market to VietinBank's Leadership Team. Therefore, the Bank regularly consults the IR activities of major domestic and foreign banks, and of its strategic partner – major shareholder, MUFG Bank, to bring IR activities closer to international practices and standards.

In addition to effective management of the Investor Relations website with a modern and professional interface at <http://investor.vietinbank.vn>, which helps provide rich, useful, easy-to-look-up information to investors, in 2024, VietinBank has proactively increased frequency, diversified forms, improved information quality, and increased shareholders and investors' trust in the Bank through **4** Business Performance Update Conferences held annually/quarterly and chaired by the Leadership Team (with the participation of over **150** analysts (up **67%** compared to 2023), representing about **70** investment funds/securities companies), **20** face-to-face working sessions (up **43%** compared to 2023) with the participation of nearly **120** analysts representing more than **60** investment funds/securities companies (up **50%** compared to 2023) and over **120** indirect exchanges via emails, phone calls (up **41%** compared 2023) to exchange and provide information about VietinBank's business results to investors/shareholders. Information disclosure documents (annual reports, FS, corporate governance reports, shareholder meeting materials...) as well as updated materials on VietinBank's business results (financial report news, quarterly business results update documents...) are always written bilingually in Vietnamese and English, information about these business results is also widely published on the Bank's official website, fan page as well as mass media and is continuously innovated in terms of content and design. Thanks to that, VietinBank's materials for investors are highly appreciated for their accuracy, carefulness, detail and objectivity, providing timely and necessary information to support investors in making investment decisions.

Thanks to constant improved quality and professionalism of IR activities, VietinBank has been recognized and evaluated increasingly positively by shareholders, investors, and analysts. Accordingly, major securities companies all gave positive/buy recommendations for CTG shares in 2024. VietinBank's IR activities have received many prestigious awards in 2024 such as:

- 4 consecutive years in the **VNSI index on sustainability** of HOSE² (2021, 2022, 2023, 2024).
- The only bank to meet the disclosure requirements for 8 consecutive years (2017 – 2024).
- Top 3 large-cap listed enterprises with IR activities most favored by investors in 2024 of the IR Awards 2024 Program³.
- Awards "Top 10 Enterprises with the best Annual Report in the Finance Industry" and "Outstanding Progress for Annual Report" at the 2024 Vietnam Listed Company Awards (VLCA) organized by HOSE.

²VNSI (Vietnam Sustainability Index) is a sustainability index researched and implemented by HOSE in collaboration with the German International Cooperation Agency (GIZ) and the SSC since July 2017; including 20 stocks in VN100 with the best sustainability in the market.

³IR Awards is a program to vote for listed companies with the best IR activities co-organized by Vietstock, Vietnam Association of Financial Executives (VAFE) and Finance and Life e-Magazine (FILI) since 2011.



VietinBank received Award "Outstanding Progress for Annual Report".

DIRECTION FOR IR ACTIVITIES IN 2025

In 2025, in addition to well performing regular and periodic tasks, VietinBank will continue to consolidate and professionalize IR activities through strengthening training and development of IR staff force; developing and implementing a transparent and proactive communication strategy. At the same time, the Bank will also promote the application of online and face-to-face forms, improve interaction and information dissemination to investors, creating added value for the bank and CTG branding on the stock market.

CONTACTS FOR VIETINBANK IR

1. In charge of information disclosure

Mr. Tran Minh Binh – Chairman of the BoD/Legal Representative of VietinBank

2. Spokesperson in IR activities

Ms. Pham Thi Thanh Hoai – Board member of VietinBank

3. Person in charge of corporate governance/Corporate Secretary

Mr. Tran Minh Duc – Chief the BoD office of VietinBank

4. IR Team – BoD Secretariat & Investor Relations Department – BoD Office

Address: No. 108 Tran Hung Dao, Cua Nam ward, Hoan Kiem district, Hanoi city

Email: investor@vietinbank.vn

Phone number: (84) 24 3941 3622

Website: www.vietinbank.vn/http://investor.vietinbank.vn



6 - RESPONSIBILITIES TO EMPLOYEES

Recognizing that HR are the most valuable asset for the development and success of each organization, VietinBank always focuses on building, maintaining and developing a staff force sufficient both in terms of quantity and quality to successfully implement bank-wide business goals and strategies. The foundation of VietinBank's success over the past 36 years is the people and corporate culture built and maintained throughout its development. A staff force spanning multiple generations with solid professional knowledge, dynamism, creativity, and enthusiasm is the core factor for VietinBank to always maintain the spirit of pioneering and innovating in thinking, perfecting in action, steadfastly overcoming challenges, forging a reputable brand.

ASSURED EMPLOYMENT FOR EMPLOYEES

VietinBank's workforce as at December 31, 2024 was **24,731 people** (including employees of subsidiaries, non-business units, representative offices, contract labor), up 89 people compared to the 2023 year-end. In 2024, in the context of a difficult economic market, all employees in the VietinBank system are assigned and arranged with tasks that are appropriate to their qualifications and working capacity. This activity ensures that all employees in the system are employed and have labor contracts in accordance with the Labor Code.

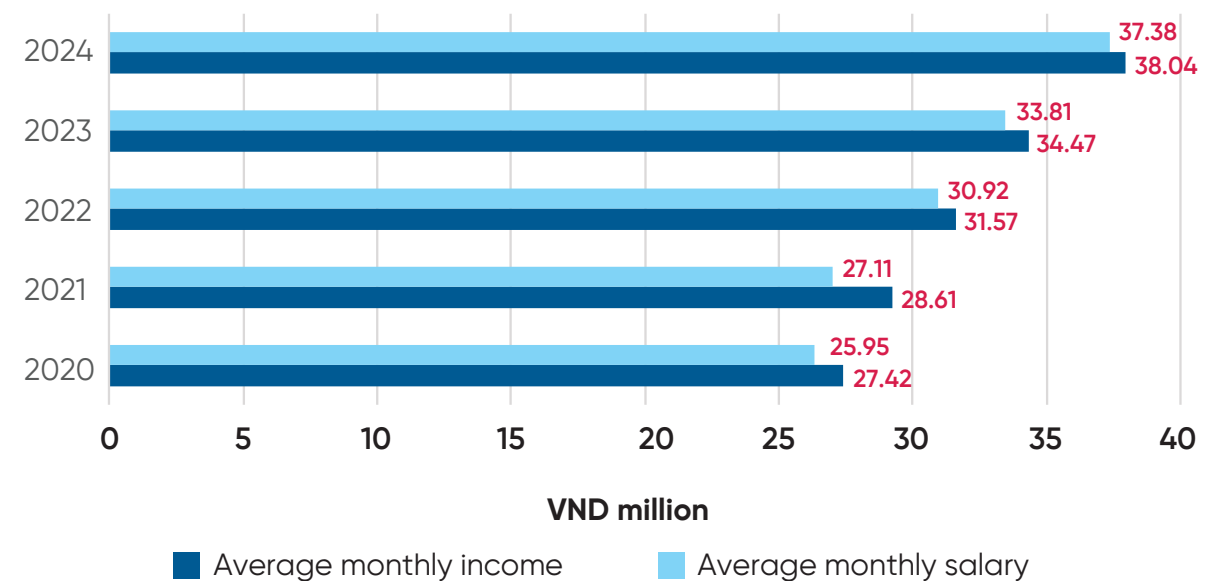
Regarding indicators related to personnel changes in 2024, VietinBank's new recruitment rate is 5.11% while the labor contract termination rate is 4.08%.

REMUNERATION POLICY

VietinBank's employees are entitled to salary, bonus and treatment mechanism as follows:

- VietinBank's salary system follows international norms based on the **3Ps principle**: Position-based payment, personal-capacity-based payment and performance-based payment, which aims at achieving three main objectives: **(i)** ensuring stable monthly, quarterly, and annual salaries for employees; **(ii)** motivating employees to improve labor productivity; and **(iii)** flexibility in salary arrangements and annual salary increases;
- Employees are recognized for their abilities, promoted, and rewarded for their achievements
- Funds are allocated for training and enhancing professional qualifications and capacity;
- Retired employees: In addition to benefits from the Social Insurance Fund, employees receive a two-month salary allowance before retirement and financial support during retirement.

In 2024, VietinBank's average salary for employees increased by **10.56% compared to that in 2023**. The average salary increase is based on the gap between the excessive average labor productivity compared to the targets mapped out.

**Employee income growth in the past 5 years**

Source: Consolidated audited FS for the years 2020 - 2024

Detailed information about the average salary of employees is presented in the audited 2024 FS in Part 7.

SOCIAL INSURANCE POLICY

VietinBank's employees are covered by insurance according to the State regulations, and are assured with benefits during sabbatical leaves or in cases of illness or maternity. When the employee is old enough to take leave, VietinBank carries out all procedures with the insurance companies so that the employee can leave at the prescribed time.

WELFARE POLICY

In 2024, VietinBank continues to implement general benefit and welfare regimes for bank-wide employees, which focus on improving quality of life, rejuvenating the workforce, achieving work-life balance, enhancing employee engagement, and providing exceptional benefits to high-achieving personnel, talented individuals, those undergoing career transitions, managers of key positions, and high-level managers to recognize their contributions and retain competent and highly qualified employees.

The welfare programs currently in place include:

- General welfare benefits for all employees: Filial piety, weddings, birthdays, sick visits, convalescence, vacation, gifts for Holidays/Tet, travel support for Holidays/Tet, gifts for International Women's Day (March 8), Vietnamese Women's Day (October 20), International Children's Day, Mid-Autumn Festival, financial support for childcare/kindergarten expenses and rewards for children of employees who excel, VBI Care health insurance for employees as health care benefits, etc.
- Enhanced benefit regimes specifically designed for high-achieving personnel, those undergoing career transitions, managers of key positions, and potential talents (Top 500): Enhanced benefits include superior rewards, premium vacations, and educational support for children, health insurance, life insurance, etc.

In 2024, VietinBank has studied advanced welfare and benefits practices in the market. As a result, the Bank has issued and revised regulations to align with its business situation and operational reality. The goal is to enhance employee welfare, engagement and dedication, maintaining an attractive and competitive work environment, and retain talented individuals.

6 - RESPONSIBILITIES TO EMPLOYEES

ENSURING THE HEALTH OF OFFICERS, EMPLOYEES AND WORKPLACE SAFETY

Ensuring workplace safety

Every year, VietinBank regularly evaluates and measures the level of safety at HO buildings to assess risks and identify threats that can affect the work quality and the health of employees. On that basis, the Bank will develop control measures, propose actions and overall plans to improve the workplace environment to ensure the best conditions for all employees.

At the same time, VietinBank also coordinates with competent authorities to ensure safety and security inside and outside of working hours. The work of ensuring security and safety at the Bank always fully complies with the instructions by the Ministry of Public Security, applicable legal regulations and internal regulations of VietinBank. Accordingly, the Bank has consolidated the plan to protect the safety of the workplace, coordinated closely with the Police authorities and local authorities at all levels in assessing and understanding the security situation in the vicinity of the headquarters, synchronously deploying coordinated measures to handle incidents of insecurity. Specifically, the Bank has implemented the following:

- Actively coordinating with units under the Ministry of Public Security to develop scenarios and organize drills in response to incidents of robbery, attack, hostage and large gatherings which disturb public order.

- Annually, coordinating with the Fire and Rescue Police to organize communication, training on fire and rescue operations and issue certificates to Fire and Rescue Teams at units. At the same time, jointly organizing fire and rescue drills at units with the guidance and supervision of the professional Fire and Rescue Police force.

- Installing an alarm system connected to the local Police and Emergency Police (hotline: 113) to coordinate in maintaining security, social order and safety and promptly handle incidents that arise at the unit's headquarters.

- Annually, coordinating with competent authorities to organize communication on ensuring security and safety according to topics within VietinBank.

Regarding fire prevention and fighting, VietinBank coordinates with the district-level Fire and Rescue Police to guide how to implement safety measures in fire and explosion prevention and fighting to minimize the risks therefrom. Every year, the Bank coordinates to organize firefighting drills; at the same time, to receive information about dispatching vehicles and people to handle in case of fires. The Police of wards (where the headquarters is located) also send forces to participate in security work to prevent the case where criminal takes advantage of the incident to break in and commit acts of theft or remove traces.

Regarding flood and storm prevention, VietinBank coordinates with local government authorities to capture information on developments and direction of big storms causing floods to proactively take safety measures to protect people and assets, urgently meet the requirements of local authorities at all levels in evacuation to a safe place.

In particular, VietinBank has released **a Handbook for responding to a number of emergency situations at VietinBank** to equip branches and units across the Bank with the fastest handling/response methods for a number of emergency situations, helping to ensure the Bank's operations are effective and safe, moving closer to international standards on risk management.

Ensuring the health of officers and employees

Regarding occupational safety and health for employees, VietinBank has issued policies, regulations and instructions based on legal requirements and the Bank's internal regime in order to ensure the best benefits for employees. The Bank regularly organizes training sessions on plans to respond to a number of emergency situations such as fire prevention and fighting, first aid, emergency, etc. To assess the level of workplace safety, VietinBank conducts environmental monitoring and measurement of toxic and risk factors that may affect employees according to legal standards. Based on measurement results, the working environments at VietinBank all meet standards.



Medical communication activities at HO

In addition, VietinBank organizes annual health checks for all employees at reputable hospitals and clinics. Employees' personal health information is then quickly sent to each individual, ensuring confidentiality according to the provisions of applicable laws. Besides, the Bank also organizes seminars, workshops and health care training courses, with advice from leading health experts to raise health awareness for employees.

VBI Care program

VBI Care is a comprehensive health care program for all employees in the VietinBank group to improve employee benefits, health and support them in medical issues, showing the Bank's best care and appreciation for employees. The program has a comprehensive coverage for health care, examination and treatment, both inpatient and outpatient, surgery and other relevant extended benefits, direct billing at leading hospitals and clinics in Vietnam and the region.

In addition, every year, VietinBank raises the sum insured, expands the insurance coverage of the program, at the same time, researches, reviews and adds in medical examination and treatment items and direct billing hospitals and clinics to give employees comfort during medical examination and treatment.

6 - RESPONSIBILITIES TO EMPLOYEES

TRAINING FOR COMPETENCY DEVELOPMENT

Training results

In 2024, VietinBank organized **1,096** classes⁴. The number of trainees was **314,506 persons**, averaging **6.5** days/person, recording a sharp increase compared to 2023.

Table of data on average training days and coverage level by trainees in 2024

CLASSIFIED BY TRAINERS	AVERAGE NUMBER OF TRAINING DAYS	NUMBER OF TRAINEES
High-level managers, middle-level managers and equivalent positions (Members of the BoD, BoM, Director/Deputy Director of Division, Director/Deputy Director of Branch, Director/Deputy Director of Department at HO, Director/Deputy Director of Non-Business Unit)	4.9	5,289
Managers and equivalent titles (Director/Deputy Director of Department at Branch, Director/Deputy Director of Department at Non-Business Unit)	6.0	47,771
Employee	6.8	261,446
General trainees	6.5	314,506

Innovate training programs, focus on capacity enhancement

In 2024, with the goal of meeting the requirements of enhancing professional capacity, execution capacity and adaptation for VietinBank employees in the digital era, training programs from expertise to skills, from training employees to management and leadership levels are all innovated, built and developed on the same consistent platform: **Training in parallel and closely linked with digital transformation and business activities; ensuring the development of adaptive capacity, quick execution capacity, immediate application** to work to improve the capacity of employees in particular and towards consolidating and increasing VietinBank's competitiveness in general.

Training methods are also constantly innovated, diversifying activities towards increasing the experience for learners, with many forms such as: Live/online seminars, webinars, Podcasts, Learning Hub... simultaneously combining many training forms in 1 training program following the Blended Learning trend, helping employees access a variety of learning methods with flexible learning time to improve training efficiency. Specifically:

- Coordinate with divisions/departments/units to deploy 586 workshop and webinar training programs according to each business theme series, sharing successful lessons when applying knowledge to sales by region, by key product or sales campaign.
- Training program group at branches according to demand: Organized 228 classes, for a total of 14,361 trainees, covering 149/155 branches with demand for training and team development.
- Training program group for branches managers and deputy managers, Next Gen includes 107 classes, for a total of 30,620 trainees: Business dialogue; Improving service quality - competing without price; series of programs to develop managers' capacity; applying technology to improve work efficiency for Next Gen staff; Agile for Next Gen Leader...
- Training program group for staff: Deployed 26 classes for a total of 4,247 students such as: Building sales webinars through relationships; coordinating with the Corporate Banking Division, Credit Approval Division to organize the SME Warrior Program - approaching construction and installation enterprises; specialized topics such as retail appraisal, corporate banking appraisal, investment project appraisal with the participation of internal lecturers of the Credit Approval Division.

⁴Excluding OJT training, Coaching, Mentoring, self-organized internal training programs

Build and promote a culture of proactive learning:

Building and promoting a proactive learning culture across the system is one of the strategic focuses of VietinBank's HR development. To develop and build a learning culture for each employee, creating a creative workforce ready to adapt to the requirements of development, in 2024, a series of solutions were simultaneously deployed:

- Update and develop learning software systems (LMS system, iLearn application) with modern features such as: Chatbot, Minigame, Coaching, Learning Hub... to provide a variety of lectures as well as increase interaction, increase learning experience (currently the system provides more than 1,474 lectures by profession, by position and 276 audiobooks, 250 Micro Learning lectures, Podcast...).
- Deploy campaigns to promote a culture of proactive learning such as: Product Month 2024 Program (28 lessons and exams, 27,906 hours of study, 58,265 learning sessions, attracting 157 participating units); E-learning activities, weekly mini games, webinars on products; "Learning On Air for Middle Leaders" Program; "21 days of exploring and mastering emotions"... Deploy review activities, remind knowledge through Minigames such as: "Secret Crossword", "5 minutes - Knowledge Station"....

The implementation of diverse solutions has attracted more than 900,000 views/accesses on online training platforms in 2024. By promoting a proactive learning culture, VietinBank HR Training and Development School not only builds a quality foundation for HR; but also contributes to building a working environment that encourages innovation and lifelong learning.

CAREER DEVELOPMENT OPPORTUNITIES

VietinBank has implemented the bank-wide Job Grade Restructuring Project to build a job position-based career roadmap and standardize staff rotation. At the same time, VietinBank also continues to promote early identification, build a comprehensive training and development roadmap for middle managers and strategic officers of the Bank through such activities as:

- Continuing to implement **VietinBank Top 500 Program** and **NextGen Program** to create a source of management staff at all levels (identifying high-potential employees Next Gen and Hipo) focusing on training programs on leadership and core competencies for Top 500, NextGen, organizing practical sharing between Exco - Key Person - Hipo, promoting the movement on learning, spreading knowledge through a series of interactions, i.e: Mentoring; Peer learning; Coffee talks, etc.



VietinBank conducts interviews in VietinBank Top 500 Program

6 - RESPONSIBILITIES TO EMPLOYEES

- i. Taking the lead among the State-owned commercial banks in implementing Agile Management training for high-level and middle-level managers (BoD, BoM, Branch Directors, Director/Deputy Director of Department at HO) with the goal of promoting effective collaboration between individuals and units, empowering, engaging employees, improving labor productivity to meet HR quality requirements with quick execution capacity;
- i. Continuing to expand the program to comprehensively modernize the succession planning for middle management (organizing public, transparent recruitment exams and evaluation of candidates for the positions of Director/Deputy Director of Branch, Director/Deputy Director of Department at HO; developing a set of candidate evaluation criteria that balances two factors (competency and professional expertise) to ensure selection of suitable candidates, meeting VietinBank's personnel requirements.

RESPECTING GENDER EQUALITY AND DIVERSITY

VietinBank has always identified that "HR are the most valuable asset of an organization". In recent years, VietinBank has continuously developed policies/programs related to compensations and benefits to demonstrate respect and equality between male and female employees, offered benefits specifically for female employees according to the provisions of law and VietinBank's internal mechanism. Activities to promote diversity and equality in the workplace are implemented synchronously and comprehensively from HO to branches, thereby, demonstrating VietinBank's appreciation for the contribution and dedication of each employee to the organization's success.

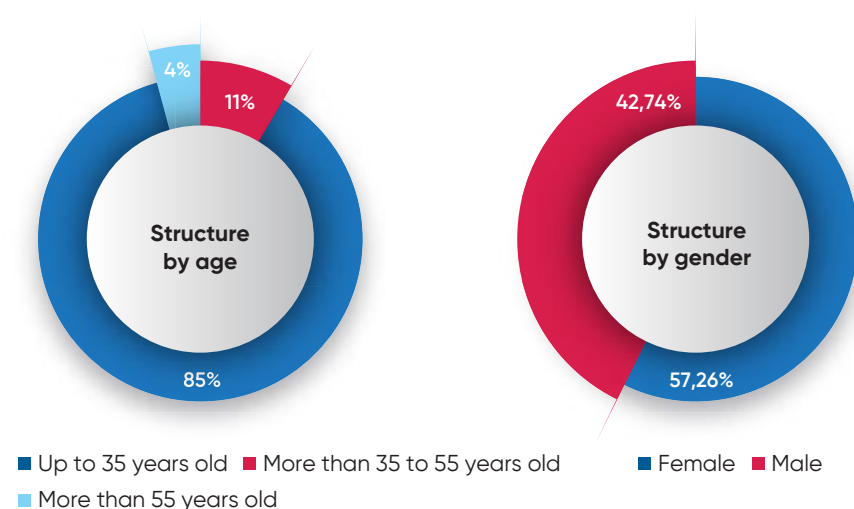
In 2024, thanks to the due attention of the Management, regarding gender equality at VietinBank, VietinBank's Committee for the Advancement of Women has carried out the following activities:

- Continuing to implement the national strategy on gender equality for period 2021 - 2030;
- Developing a plan for gender equality and advancement of women in 2024;
- Issuing guidelines for units to implement activities in the Month of Action 2024. Launching the Month of Action with appropriate forms, promoting communication on the themes, messages and activities of the Month of Action for gender equality and prevention and combating of gender-based violence in a variety of forms, suitable for each target group and actual situation, etc.

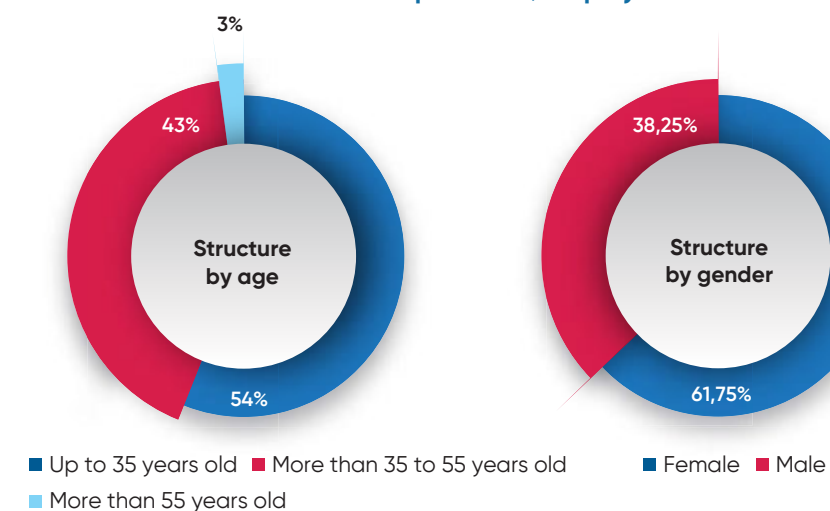


- Implementing key programs for female officers and employees, launching emulation associated with organizing practical and meaningful movements and activities that appeal to female officers, employees and youth union's members. In addition, VietinBank's Committee for the Advancement of Women has directed units to strengthen the work of taking care of and protecting the rights of female employees, inspecting and supervising the implementation of regimes and policies for female employees; proactively advised and introduced outstanding female officers to the Party Committee and authorities in planning, training, nurturing and using female officers, etc. Introducing female employees to participate in upskill training, paying due attention and creating conditions for female officers to have the opportunity to strive, contribute, study to improve their qualifications and participate in union activities to demonstrate their capacity in all aspects of operations, facilitating the delivery of the function to represent and protect the rights of female employees. Reward activities have always received timely attention in order to motivate outperforming female employees and replicate typical good examples to encourage female officers to unite and do their best to excel at delivery of VietinBank's goals and tasks.

Management staff structure



Structure of specialists/employees



ENSURING FAIRNESS AND GRASSROOTS DEMOCRACY AT VIETINBANK

In close adherence to the policies and guidelines of the Central Committee, the Party Committee of National-level State-owned Enterprises' Group, the Party Executive Committee of the SBV, Party committees at all levels, authorities, steering committees, and mass organizations in the VietinBank Party Committee have correctly perceived and fully and effectively adopted the issues and forms of implementing the grassroots democracy regulations at the workplace, ensuring discipline, associated with the implementation of political tasks and Party building work.

At VietinBank, the units, has publicly disclosed the information as prescribed, including: Business plan, labor regulation, collective labor agreement; regulation on recruitment and employment, regulation on compensation and salary scale, labor protection equipment, regulation on staff rearrangement, etc.; emulation, reward, disciplinary action, resolution of complaints related to the rights, obligations and benefits of employees; contents that employees have the right to give opinions/decide, contents that employees may inspect and supervise through bi-annual, annual review and regular meetings, etc. In addition, VietinBank and units have also deployed many platforms for employees to contribute ideas such as: Business Support System "BSS"; Severity Assessment Measure System "SAM"; 360-degree survey and assessment; "VietinBank Workplace", "VietinBank Official Group"; communicated directly with VietinBank's Leadership Team, Unit's leaders, etc. to promptly understand the concerns and aspirations of employees to respond in a timely manner. Recommendations and suggestions from employees have received prompt response from VietinBank's Management Team in accordance with regulations.

100% of units within VietinBank have organized town hall meetings and periodic dialogue according to the law. At the town hall meetings, unit's directors responded to questions and recommendations from employees on issues related to business activities, policies and employee benefits, at the same time, communicated and encouraged employees at the unit to further strive to successfully complete assigned tasks; thereby, gradually raising collective awareness, promoting the role and responsibilities of leaders and helping them better understand their rights and obligations in implementing the Party's guidelines and principles, the State laws and policies and internal regulations of VietinBank and units. Therefore, the system has strengthened consensus, solidarity, unity, and improved the quality of operations of Party committees, authorities, and mass organizations at all levels, contributing to the successful completion of assigned tasks.

PROFESSIONAL ETHICS

In the inherently risk-prone banking sector, which operates on the foundation of "Trust", VietinBank has consistently set stringent requirements for knowledge and experience, with a particular emphasis on professional ethical standards.

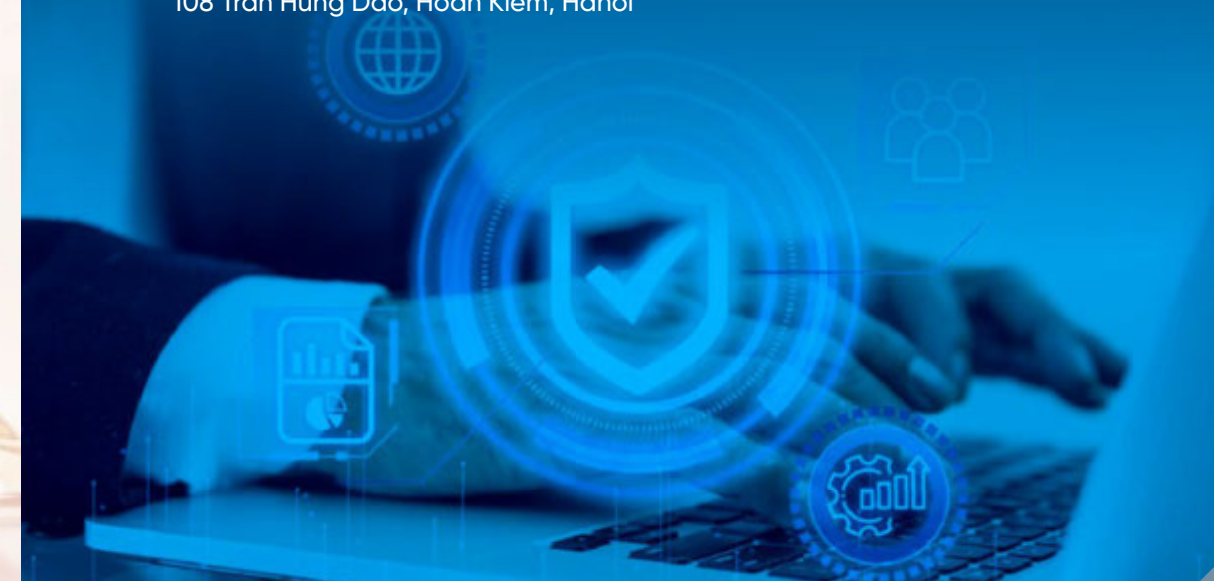
Over the years, the Bank has proactively developed a workforce with high professional competence and ethical standards, meeting the developmental needs of the Banking Industry while ensuring the safety and quality of the Bank's operations. Notably, VietinBank has been a pioneer in establishing the **VietinBank Culture Handbook**, which defines the ethical standards for its leaders, officers, and employees, as well as their code of conduct. Furthermore, the Bank has adopted both the **Professional Ethics Standards and Code of Conduct for bank officers** issued by the Vietnam Banks Association (Decision No. 11/QĐ-HHNH) across its entire group.

In addition, VietinBank has established channels for receiving information to reflect internal fraudulent behaviors or breaches of ethical standards within the Bank. This information is regularly communicated to the entire group (twice a month) to ensure serious implementation and deployment. All reports of internal fraud or ethical misconduct are received, processed, and kept confidential by VietinBank's departments in charge.



CHANNEL FOR REPORTING INTERNAL FRAUD/ VIOLATIONS OF PROFESSIONAL ETHICAL STANDARDS

- Unit in charge:
Compliance Management Department – Legal and Compliance Division
- Hotline:
1900558868
- Email:
hotline@vietinbank.vn
- Physical mail (Confidential):
108 Tran Hung Dao, Hoan Kiem, Hanoi

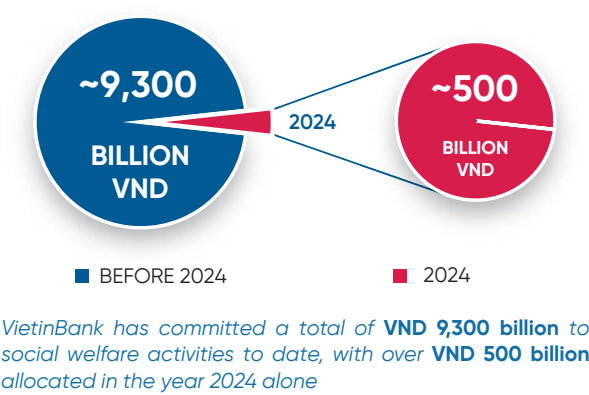


7 – RESPONSIBILITIES TO THE SOCIAL COMMUNITY

As an active player in the financial sector, VietinBank is acutely aware of its pivotal role and the imperative to contribute to the sustainable and long-term development of the community. The execution of social welfare activities and the fulfillment of community responsibilities are an inseparable commitment within VietinBank’s business development strategy, both now and in the future. This commitment is the driving force behind VietinBank’s continuous efforts to deliver the highest values to the community, contributing to the nation’s economic and social welfare development, thereby fostering a prosperous value system.

In its leading role as a primary provider of credit facilities for national economic development, VietinBank proactively and vigorously implements the directives and policies of the Party, State, Government, and Banking Sector in social welfare work. This contributes significantly to eradicating hunger, reducing poverty, and improving the material and spiritual lives of people in underprivileged areas through meaningful and practical programs. VietinBank’s social welfare activities focus on constructing housing for the impoverished, building educational facilities, healthcare structures, and infrastructure in impoverished regions, rural areas, and remote locations. The Bank also supports disaster relief efforts following natural calamities such as floods and storms, and contributes to infrastructure

development that reinforces national security and defense. As of the end of 2024, VietinBank has allocated over **VND 500 billion** for social welfare activities, accumulating to over **VND 9,300 billion** to date.



VietinBank sponsored VND 100 billion to eliminate temporary and dilapidated houses

Below is a consolidated table of VietinBank’s social welfare efforts from inception to present, including the year 2024

RESULTS OF SOCIAL SECURITY EFFORTS	AS TO 2024	2024 ALONE	UNIT
TOTAL AMOUNT (COMMITTED/IMPLEMENTED)	> 9,300	~ 500	VND BILLION
Some typical fields:			
Total number of social security books and health insurance cards for the impoverished	10,735	1,147	Social security book and health insurance card
Support the construction of homes for the impoverished	49,119	2,637	Housing construction
Support the construction of community cultural centers and shelters in case of natural disaster	91	1	Construction work
Support the construction of rural transportation infrastructure projects including bridges and roads	1007	2	Construction work
Support the construction of schools	777	16	Construction work
Support the construction of hospitals	6	0	Construction work
Support the construction of medical stations	143	0	Construction work
Sponsor ambulances, blood donation vehicles, staff rotation vehicles... for medical facilities	353	8	Vehicle

In 2024 alone, VietinBank allocated a budget of over **VND 500 billion** for social welfare activities, equivalent to 1.6% of its PBT for the year. Notable initiatives included the construction of over **2,637** houses for the impoverished and policy beneficiaries; the development of **2** rural transportation infrastructure projects including bridges and roads; and the construction of **1** community cultural centers. In the realm of education and training, VietinBank supported the construction of **16** educational facilities, constructed **3** residential buildings for teachers, and offered scholarships as well as contributions to educational funds, etc. Within healthcare, the Bank donated **8** ambulances and sponsored medical equipment for hospitals. Additionally, VietinBank’s other sponsorships involved the restoration of gratitude facilities, and during the Lunar New Year, visiting and presenting gifts to impoverished citizens and policy families, supporting people to overcome the consequences of natural disasters and floods (typhoon Yagi)...

VietinBank’s efforts have significantly contributed to the successful implementation of the Party, Government, and Banking Sector’s major policies on poverty eradication and reduction. The support from VietinBank has transformed many impoverished districts and communes materially, culturally, spiritually, and in healthcare, the lives of the poor and the general populace have markedly improved and advanced.

8 - CORPORATE CULTURE STRATEGY

From the very early days of establishment, VietinBank has paid attention to and determined that shaping corporate culture is a key task that is closely linked with business tasks. With its pioneering role, corporate culture is not only the glue that binds; but also the driving force to promote effective operations, contributing to enhancing the position and brand image of VietinBank.

REALIZING THE CULTURAL STRATEGY “NEW HEIGHTS”

VietinBank’s Corporate Culture Strategy for the period 2023 – 2025 emphasizes the building of a unique and distinctive culture of VietinBank people. This is done based on the foundation of core cultural values that have created the success of previous generations. With the goal of developing a culture that promotes high performance, affirms pioneering and different values, and aims for sustainable development, the strategy is guided by 3 operating philosophies: **Customer-centric strategy, Human resource development is key to execute success, Innovation as breakthrough.**



Training program “Developing VietinBank corporate culture in the digital era”

2024 - A MILESTONE OF STRONG TRANSITION

2024 marks an important step forward in the journey of implementing the strategy “Aspiration for new heights”. This is not only the second year of realizing the cultural mission; but also a time to recognize the remarkable maturity in building and spreading the identity of VietinBank – a pioneering, connected and sustainable culture.

Sticking to the strategic vision, with the goal of strengthening cultural strength to support digital transformation, in 2024 VietinBank focused on implementing key cultural activities, creating a solid foundation for digital transformation:

- **Raising awareness throughout the system:** All employees and workers are trained and imbued with the important role of corporate culture in business strategy, building core values and shaping VietinBank’s human identity.
- **Pioneering leadership role:** Leaders at all levels continue to affirm their role of “Setting an example” and “Leading”, inspiring through specific and consistent actions. In particular, in 2024, we continue to promote empowerment and guidance in building a set of cultural behaviors appropriate for each job position.

- **Creating motivation through recognition and experience:** In 2024, the corporate culture emulation and reward program became a large-scale annual event for the first time, honoring individuals and groups that excel in building and spreading culture. This recognition not only arouses pride; but also motivates all employees and workers to continue to contribute.
- **Applying cultural management technology:** VietinBank improves efficiency by applying an online cultural management system, supporting behavior recording, managing cultural activities and optimizing the emulation and reward process.
- **Promoting the role of organizations and individuals:** Party organizations, unions, Cultural Ambassadors and Cultural Cores continue to accompany, monitor and promote implementation activities, contributing to building a cohesive and professional working environment.

CONQUERING STRATEGIC FOCUS IN 2025

Entering 2025, VietinBank continues to promote the implementation of the cultural strategy “Aspiration for new heights” with key tasks:

- **Completing the core competency framework:** Building and applying a competency framework associated with the core value system, supplementing digital competencies to meet the comprehensive transformation needs of employees and workers in the new era.
- **Developing a leadership competency framework:** Shaping competency standards for management teams at all levels, ensuring consistency and creating a foundation for the development of the next generation of leaders.
- **Promoting a culture of learning and innovation:** Diversifying innovation activities, recognizing and honoring initiatives that bring practical value, contributing to improving the efficiency of the Bank’s operations.
- **Pioneering and leading change:** Cultural ambassadors continue to play a pivotal role in building and developing corporate culture, leading changes in thinking and behavior in serving internal and external customers.
- **Diversifying internal communications:** Enhancing the transmission of strategies and policies through various channels, improving employee benefits and engagement.
- **Innovating the evaluation mechanism:** Developing methods to measure the effectiveness of corporate culture implementation in the digital transformation period, making corporate culture a foundation for sustainable development.

ASPIRATION TO CREATE THE FUTURE

VietinBank is committed to continuing to promote cultural values and the spirit of innovation, considering this a strong internal force supporting the digital transformation journey. From this cultural foundation, VietinBank is confident that it will conquer new heights, affirming its pioneering position in the Banking Industry.

