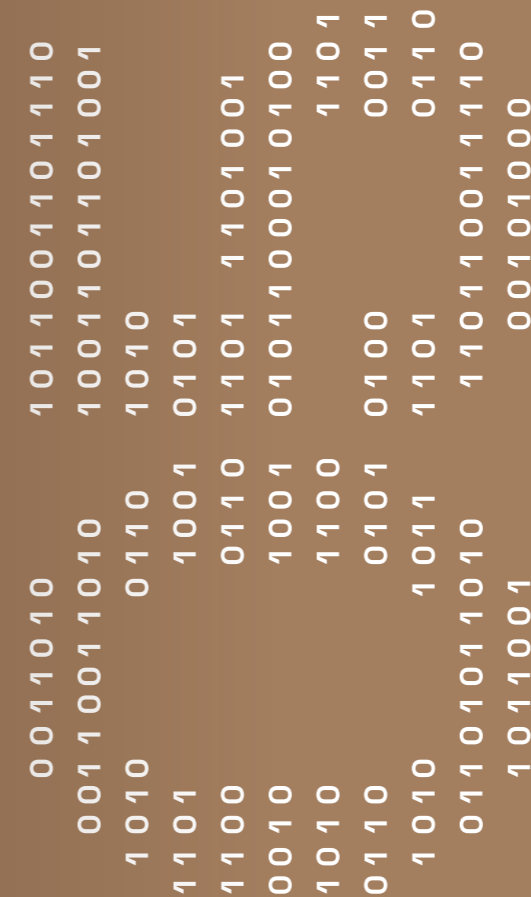


V.

OVERVIEW OF SUSTAINABLE DEVELOPMENT

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Creation of sustainable future



OVERVIEW OF SUSTAINABLE DEVELOPMENT



In 2023, the 28th session of the Conference of the Parties (COP28) to the UN Framework Convention on Climate Change took place from 30 November to 12 December 2023 in Dubai, United Arab Emirates (UAE). COP28 had the largest number of participants in history with delegations from nearly 200 countries and more than 97,000 other delegates. It is a continuation of COP27 which aims to actualize the ambitious commitments of Heads of State to promote cooperation between parties and push up global efforts to deal with climate and energy crises.

Following the target to achieve net zero emissions (“Net Zero”) by 2050 announced at COP26, Vietnam has 03 main actions: the Group of 77 (G77) summit on climate change, Discussion on “Accelerating coal power conversion”, the launch of the Resource Mobilization Plan to implement the Political Declaration on establishing the Just Energy Transition Partnership (JETP) and the launch of the Sustainable Development Project of One Million Hectares of High Quality and Low-Emission Rice.

In the field of banking and finance, SBV’s Circular guiding the implementation of environmental risk management in credit activities of credit institutions and foreign bank branches has been officially effective from June 1st, 2023 (Circular). The Circular helps create a common legal framework, requiring credit institutions to implement environmental risk management in credit granting activities. The promotion of environmental risk management in credit granting activities will raise awareness and responsibility of economic components for climate change, environmental protection factors toward green production and consumption. Once every individual raises their awareness, every enterprise when implementing investment projects will change its targets and actions on sustainable development. The legal framework for sustainable development of banking system in Vietnam is continuously built and improved as a motivation for the banking sector to promote sustainable development.

With a vision to become the number 1 bank in Vietnam, one of the 200 largest financial banking groups in the world, and one of the 700 largest listed companies in the world while making

contribution to Vietnam’s sustainable development, Vietcombank aims to be a leader in environmental, social and corporate governance (ESG) through its Environmental and Social Management System (ESMS) and the Environmental and Social Risk Management System in line with the Sustainable Development Indicators of Vietnam according to VNSI Standards, step by step towards the Sustainable Development Goals on Environment, Social Governance (ESG) according to international standards GRI, TCFD.

With restless efforts, 2023 was the first year Vietcombank entered the Top 20 enterprises with the best Vietnam Sustainable Development Index. This success is a recognition of Vietcombank’s hard work to contribute to the efforts of Government of Vietnam in implementing sustainable development strategy, promoting transparency, responsibility and creating common value for the community. The increase in the total score of Vietcombank assessment categories in 2023 shows that the bank has proactively reviewed and gradually improved criteria on policies, management systems, environmental, social, corporate governance, information disclosure and transparency key performance indicators.

2023 was the first year that Vietcombank entered Top 20 enterprises with the best Vietnam Sustainable Development Index.

Scope of report

Vietcombank’s Sustainability Report is the overall picture of the Bank’s operations including the Head Office in Hanoi, branches, subsidiaries, representative offices and transaction offices nationwide. Data and Information available for disclosure are updated according to the Bank’s fiscal year starting from January 1st, 2023 and ending on December 31st, 2023.

Applicable standards

This sustainable development report is based on standards of principles of sustainable development report of Global Reporting Initiative (GRI) with 4 main components: Information, economic topis (GRI 200), social topics (GRI 300) and environmental topics (GRI 400). Besides, the report also refers to compliance of Vietcombank with requirements of information transparency on corporate governance policy (GRI 100).



Participation of stakeholders

Interaction method of stakeholders	Frequency of interaction	Actual implementation in 2023
INVESTORS		
General Meeting of Shareholders	Annual or extraordinary meeting	<ul style="list-style-type: none">Successfully organized the 2023 Annual General Meeting of Shareholders in April, 2023, Extraordinary General Meetings of Shareholders in January and November, 2023.Provide and publish all documents, contents and meeting agenda for shareholders’ reference before attending the General Meeting.Submit to the General Meeting of Shareholders in January, 2023 the plan to pay dividends in shares with the issuance rate of 50% (compared to number of shares in 2023), ensuring financial benefits for shareholders.
Periodic update via IR website, in-person, phone, email	Quarterly meeting or when required	<ul style="list-style-type: none">Commit to ensuring non-financial interests and information transparency for shareholders.Provide information in a timely, accurate manner including 118 contents of periodical, extraordinary business information of Vietcombank as stipulated.Announce business results and update introduction documents of the bank on quarterly basis for investors/ shareholders to follow up.Continuously work with global leading credit rating agencies such as Moody’s, Fitch, S&P to update the bank’s performance.Maintain dialogues with investors via direct, online contact channels, email, telephone to timely study investors’ concerns.

Interaction method of stakeholders	Frequency of interaction	Actual implementation in 2023
Investor meeting	Quarterly and regularly when required	<ul style="list-style-type: none">Conduct contacts with over 500 investors in 2023.Attend 15 investment events organized in major financial markets around the world.
CUSTOMER		
Customer care center and hotline 24/7 operation	24/7	<ul style="list-style-type: none">Provide 24/7 customer service to receive information and requests through various channels such as customer care hotline, website, email and social networks.Strengthen customer support quality, keep the dropp call rate at 10% in accordance with the general quality standards of the Contact Center.Strengthen technology application and investment in Artificial Intelligence (AI) solutions system for operation and customer service.
Conducting satisfaction surveys	Quarterly	Conduct customer satisfaction survey on quarterly basis in 2023.
THE EMPLOYEE		
Satisfaction survey	Annually	Conduct employee satisfaction survey in 2023.
Annual labor conference	Annually	Successfully organize annual employee conference.
Internal publications and newsletters	Monthly/quarterly	Publish special edition The Leader, Vietcombank's bulletin of photography, periodically internal newsletter.
Discussion with the Trade Union	Annually	Successfully organize executive committee conference of Vietcombank's trade union.
Environment for connection, training and exchange	Daily	Frequently organize internal events and activities.
REGULATORY AUTHORITIES		
Maintaining regular communication	Monthly	Strictly implement orientations, strategies of the Government, the State Bank of Vietnam, maintain regular dialogue mechanism.
Forum exchange	As required	As required
Presenting presentations and reports	As required	As required
Contributing to policies	As required	As required

Interaction method of stakeholders	Frequency of interaction	Actual implementation in 2023
COMMUNITY		
Cooperating with local authorities	Frequent	Regularly
Joining social security programs with local authorities	Frequent	Regularly
PRESS AGENCIES		
Provide information to press agencies	Twice a year	Provide information about business results during periods of the year including: i) summary of business activities in the first 6 months of the year; ii) summary of business activities for the full year
Press release of new product, service launches or other related activities	As required	Provide press releases for press agencies to publish information
Response to press interviews	As required	As required
SERVICE PROVIDERS		
Meet and discuss directly according to the regulations on bidding, cooperating with suppliers	As required	As required
Maintaining a competitive environment	Regularly in the process	Ensure fair competition in supplier selection process.
Ensure bidding transparency	Regularly in the process	Strictly comply with regulations of the laws.
Ensure quality service and proper origin of goods	Regularly in the process	Evaluate standards and quality of contract performance as stipulated

CONTENT OF SUSTAINABLE DEVELOPMENT

ECONOMIC STANDARD

Maintain outstanding, business performance, make positive contributions to socio-economic development



For many years, Vietcombank has always acted as a key capital funding channel for key national projects and key economic sectors such as oil and gas, electricity, aviation, etc. Vietcombank has been trusted by the Ministry of Finance to serve over 300 ODA – funded loan projects with a total value of nearly \$ 30 billion, including important projects that are the driving force for the country’s socio-economic development in all fields such as infrastructure, transportation, healthcare, agriculture, etc.

In 2023, in the context of the economy facing many difficulties and challenges, weak capital absorption, with the active and flexible management direction, safe and effective growth orientation, Vietcombank has strived to overcome difficulties to achieve impressive business results, continuing to lead the banking system in terms of profit scale, asset quality and business performance.

By the end of 2023, Vietcombank continued to gain outstanding business performance with total asset value of more than VND 1.8 quadrillion, up

1.4% as of 2022; credit scale exceeding VND 1.28 quadrillion, up 10.8% as of 2022 and within credit growth ceiling assigned by the State Bank of Vietnam; total capital mobilization of VND 1.42 quadrillion, up 11.6% as of last year. Vietcombank continues to strictly control credit quality and promote bad debt settlement. The balance of bad debt on the balance sheet is VND 12,455 billion, bad debt ratio being 0.97% while the balance of risk provision fund is at VND 28,684 billion. The loan loss coverage ratio was 230%, which was the highest level among the big banks in Vietnam. Vietcombank posted a consolidated profit before tax of VND 41,244 billion, up 10% as of 2022. Vietcombank’s market capitalization reached nearly ~\$19 billion – continuing to be the highest in the market and top 100 largest listed banks by market capitalization in 2023.

In addition, Vietcombank continued to maintain its position as one of the enterprises paying the most to the State Budget (with taxes and fees payable to the State Budget in 2023 of VND 11,648 billion).

Special priority for green credit

Green credit is now a global trend which is drawing special attention from domestic and international credit institutions, especially in field of socio-economic development. Of which, renewable energy, investment in green projects, electric vehicles and clean agriculture is now a trend to realize strong commitments of the Government of Vietnam at COP26. As a pioneering commercial bank, Vietcombank always determines that growth must accompany sustainable development and funding for green projects is one of its key tasks. Vietcombank has continuously expanded green credit for the economy, especially for renewable energy projects, green agriculture and environmental protection. By the end of 2023, the proportion of outstanding loans for green project at Vietcombank accounted for over 3.6% of its total outstanding loans. In which, funding for waste treatment and pollution prevention projects accounted for ~44%, material recycling & re-use projects accounted for ~22%, green industry projects accounted for ~16%, sustainable transport projects accounted for ~12%, green building projects accounted for ~5%, other green fields accounted for ~1%.

Apart from focusing on green credit, in 2023, Vietcombank actively implemented a re-lending program for green projects from Japan Bank for International Cooperation (JBIC) loans to finance green and renewable energy projects for environmental protection. In addition, Vietcombank has actively accompanied the Ministry of Finance as a re-borrower of the Ministry of Finance for 02 green energy projects: The renewable energy development project funded by WB and WB funded industrial energy-efficiency project. Both of these projects have made highly effective contributions to Vietnam’s sustainable development.

Apart from focusing on green credit, Vietcombank Securities, in 2022, successfully advised issuance of VND 1,725 billion of green bonds for EVNFinance. This was the first corporate bond to be identified as green bond following international standards in Vietnam.



Pioneering in joining hands to support enterprises and people to overcome difficulties

As a leading bank in Vietnam and the social responsibility of a major brand, Vietcombank has proactively implemented many programs of loan fee exemption and reduction for local people and enterprises to overcome difficulties, stabilize their living and production recovery. At the beginning of the year, VCB reduced interest rates by 0.5%/year for all customers with existing debit balance in VND. Next, VCB simultaneously and continuously many interest rate reduction programs, including:

- 46 loan interest rate reductions for SME customers and natural persons,
- 8 loan interest rate reductions for corporate customers.

Some typical interest rate reduction programs include: (i) reduction of interest rates for priority areas, (ii) interest rate support policies from the state budget according to Decree 31 (iii) loan programs for the development of social housing, housing for workers, renovation and reconstruction of old apartment buildings according to Resolution 33; (iv) Programs for the forestry and fishery sectors, etc.

With many lending interest rate reduction programs throughout 2023, VCB reduced interest rates by ~ VND 5,800 billion for nearly 290,000 customers with debit balance of more than VND 1.1 quadrillion.

In addition, Vietcombank has strived to save operating costs as a basis for reducing loan interest rates and waiving/reducing fees for customers. As a leading bank in digital transformation and technology application, VCB always take the initiative in deploying digital banking activities with many breakthrough banking products and services (VCB Digibank, VCB Digibiz, VCB Cashup, VCBCC, etc.), creating the most favorable conditions for customers and people in banking transactions to reduce operating time and costs for both customers and VCB. At the same time, VCB has continuously implemented policies to waive and reduce service fees related to account usage packages and money transfers inside and outside VCB system, in addition to special fee exemption and reduction policies for many specific customer groups, customers according to chain products, etc. For example: since 2022, Vietcombank has waived all money transfer fees and service maintenance fees on VCB Digibank, saving thousands of VND billions of service fees each year for tens of millions of customers.



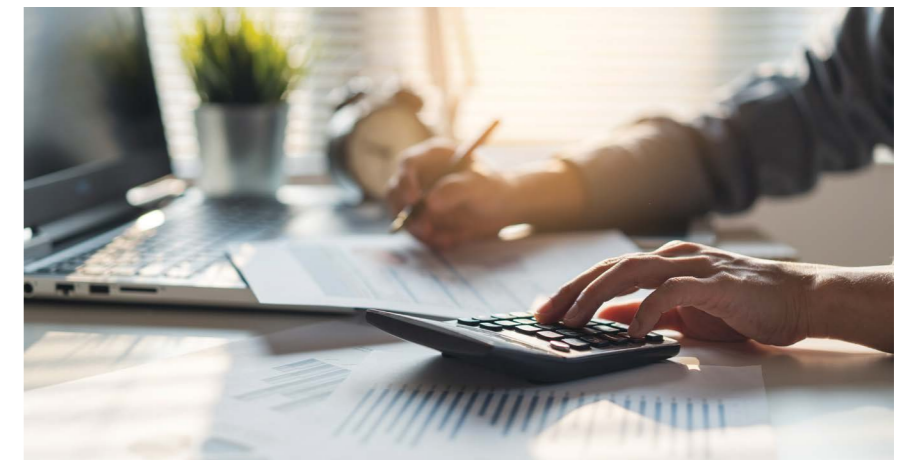
Effective, reasonable and economical procurement practices

Vietcombank's procurement activities are carried out centrally, ensuring synchronous use, achieving an efficient procurement scale, saving costs and time. All types of regular procurement goods are standardized. From the beginning of the year, Vietcombank planned procurement demand and entered into principal contracts with suppliers on that basis. The procurement is always effective, rational and cost-saving.

Annually, Vietcombank assesses and selects suppliers that meet the capital capacity, implementation experience and prioritize suppliers who commit to protect the environment, ensure the quality of input materials and do not violate regulations on employment.

Supplier selection criteria are included in the detailed process of rental/procurement of products and services at Vietcombank. In 2023, to update changes of legal documents related to procurement of goods, bidding and selection of contractors, Vietcombank has issued Decision No 2597/QĐ-VCB-MSQLTS.CSTCKT on detailed process of rental/procurement of products and services at Vietcombank, ensuring compliance with regulations of the laws of Vietnam and internal procedures of Vietcombank.

Comprehensive and drastic anti-corruption



Anti-corruption is always an important task which draws special attention from the Central Party, State and the politburo. Under the policies and guidance of the Party as well as the Law of the State, Vietcombank, a state-owned enterprise and the No.1 digital bank in Vietnam, always pursues a comprehensive and drastic anti-corruption, upholding an outstanding example of the Party Committee of National-level State-owned Enterprises' Group and the banking industry. Vietcombank has issued labor rules and policies, guidelines on professional ethics and implement them in the entire system.

In 2023, through internal inspection and audit of Vietcombank as well as results of inspection and audit conducted by external agencies including Government Inspectorate, State Auditor of Vietnam, State Bank Inspectorate, no corruption cases were recorded and reported. All officers, Party's members and employees always raise awareness of anti-corruption, improve quality of political education, morality and lifestyle, preventing any sign of deterioration of political ideology, morality and lifestyle, being responsive and to customer inquiries and concerns and winning the trust of customers.

ENVIRONMENTAL
STANDARDS

No violation of environmental regulations was recorded in 2023. Vietcombank complies with regulations on environmental protection and proactively implement orientations of the Government on environmental protection, encouraging employees to raise awareness and join hands in environmental protection.

Emissions

Exhaust gases

With financial services as its core business, VCB causes no direct exhaust gases but indirect exhaust gases during its operation process.

Emissions from vehicles: Vietcombank is equipped with modern vehicles and labor tools, ensuring emission standards and registered in accordance with the State's regulations. In addition, the Bank performs periodic maintenance/ repair of vehicles to ensure safety and fuel savings. Annually, Vietcombank also reviews and evaluates the quality of vehicles throughout the bank to promptly replace old, sub-standard vehicles.

Emissions from air conditioning systems, generators: Modern and energy efficient air-conditioning system is operated through Building Management System (BMS) software, which sets operating hours and parameters as required to avoid peak hours and ensures economical and efficient energy use without emissions. In case of repairing the air conditioning system, refrigerant is recovered into the tank and reused without releasing into the environment. Vietcombank only uses generators when necessary or in case of emergency. On a periodical basis, VCB performs maintenance of its equipment to optimize performance, energy saving and reduction of exhaust gases, repair and replace old and damaged equipment.

Measures and initiatives to reduce greenhouse gas emissions implemented in 2023:

- Modern wall system equipped with Viracon fully tempered glass (USA):
 - » Heat insulation: reduce heat transfer and heat loss, reduce air conditioner power consumption.
 - » Increased light transmission: ensure energy saving for lighting system with automatic control, on/off.
 - » Prevention of surface dew condensation: inert gas is pumped inside insulated glass to prevent dew condensation in case of high difference in temperature, improve ventilation and visibility.
- Innovative automatic air conditioning system with temperature range of 24-25°C.
- Other measures: reduce excess printing in the office in case of necessity, strengthen online meeting/ working to limit traveling, etc.



Wastewater

With financial services as its core business, VCB causes no direct discharge of wastewater but domestic wastewater during its operation process.

Vietcombank's domestic wastewater generation and treatment system ensures environmental standards. The bank encourages its cadres and employees to save water in the workplace where water consumption is strictly monitored. In addition, Vietcombank equips sanitary wares with automatic sensor cleaning system to save water, periodically

monitors waste discharge/environment according to the requirements in the water discharge permit or environmental permit.

Particularly, waste sludge in 2023 of the offices of the Head Office (Vietcombank Tower building, 198 Tran Quang Khai, Hoan Kiem, Hanoi) and Ho Chi Minh Branch (Vietcombank Tower building, No. 5 Me Linh Square, District 1, Ho Chi Minh City) was 154 m3, down ~3% compared to 2022 (in 2022, down~3% the average of the previous 3 years).

Waste

With financial services as its core business, VCB discharges no hazardous wastes into surrounding areas, but domestic wastes during its operation process.

Vietcombank sets up a limitation of office supplies in the workplace and put this into annual business performance. Solid waste will be classified, collected and treated in accordance with applicable regulations. Vietcombank also implements digital transformation, transferring to digital – only record keeping system to prevent loss of data and reduce printing paper consumption in the office. Besides, Vietcombank frequently re-use printer cartridge, printer, printing paper, pen barrel and limit replacement of equipment to reduce waste.

Measures and initiatives to reduce domestic waste implemented in 2023:

- Sort waste at the source with separate trash bins;
- Use plastic trash bins replacing plastic bags;
- Use signboards as propaganda tools on saving stickers in the restrooms;
- Minimize use of single-use items and various types of plastic bags.

Particularly, domestic waste in 2023 of the offices of the Head Office (Vietcombank Tower building, 198 Tran Quang Khai, Hoan Kiem, Hanoi) and Ho Chi Minh Branch (Vietcombank Tower building, No. 5 Me Linh Square, District 1, Ho Chi Minh City) was 1,153 m3, down by 46% compared to 2022 (in 2022, domestic waste was equivalent to the average of the previous 3 years).

Noise

The equipment serving business activities is maintained and adjusted on a regular basis to provide minimal noise generation, a quiet and polite business environment for customers, and a civilized and comfortable work environment for employees.

Particularly at the offices of the Head Office (Vietcombank Tower building, 198 Tran Quang Khai, Hoan Kiem, Hanoi), periodic monitoring results show that noise always meets TCVN 5949-1998: TCVN – noise in the residential and public areas.



Environment

Vietcombank always focuses on protecting the environment, working towards a green banking model and creating a pleasant work environment for its employees. Additionally, Vietcombank is committed to supporting a green corporate culture by focusing on electricity, water, paper, and office supplies conservation; encouraging employees to plant and take care of trees at the workplace as well as consciously maintaining a green-clean-beautiful working environment.

Clean water consumption

In 2023, the entire Vietcombank system continued to use purified water kept in glass bottles to reuse many times, ensuring environmental friendliness and saving water.

Measures and initiatives to reduce water consumption implemented in 2023, the results are as follows:

- Replace mechanical cleaning equipment by automatic equipment to adjust water flow in accordance with LEED 2009 standards.
- Check water use on regular basis to ensure no water leak.
- Repair water pipe and valves.
- Use notice boards as a propaganda tool on water saving.

Particularly, clean water consumption in 2023 of the offices of the Head Office (Vietcombank Tower building, 198 Tran Quang Khai, Hoan Kiem, Hanoi) and Ho Chi Minh Branch (Vietcombank Tower building, No. 5 Me Linh Square, District 1, Ho Chi Minh City) was 81,267 m3, up 21% compared to 2022 (water consumption in 2022 was down ~5.4% compared to the average of the previous 3 years)

Electricity consumption

In 2023, Vietcombank continued to implement energy-saving measures in office buildings such as installing sensors for public area lights and toilet fans; install inverters for basement ventilation fans and fresh air supply fans; operate the system automatically by setting flexible and suitable parameters through the building's automatic control system.

Recorded results of implementing measures to reduce electricity consumption at Vietcombank Tower No. 5, Me Linh Square, District 1, Ho Chi Minh City:

- Optimized the operation of the Building, regulated the time to turn on and off the equipment. As a result, saving 77,794 kWh/year.
- Replaced façade lighting with LED lights. As a result, saving 51,517 kWh/year.
- Replaced 200 sets of 600x600 public lighting 56W with 200 sets of 34W LEDs. As a result, saving 14,000 kWh/year.
- Replaced 250 sets of 600x600 (1,000 bulbs) luminaires from 14W to 8W. As a result, saving 21,900 Kwh/year.
- Replaced 1226 T5 fluorescent light bulbs, with 28W to 16W LED lights. As a result, saving 128,877 Kwh/year
- Replaced 124 T5 fluorescent light bulbs, with 14W to 8W LED lights. As a result, saving 10,862 Kwh/year

Particularly, electricity consumption in 2023 of the offices of the Head Office (Vietcombank Tower building, 198 Tran Quang Khai, Hoan Kiem, Hanoi) and Ho Chi Minh Branch (Vietcombank Tower building, No. 5 Me Linh Square, District 1, Ho Chi Minh City) was 12.7 million kWh, equivalent to 2022 (electricity consumption in 2022 was down ~7% compared to the average of the previous 3 years).

Recorded results of implementing measures to reduce electricity consumption at Vietcombank Tower building, 198 Tran Quang Khai, Hoan Kiem, Hanoi:

- Additional installation of 1 250-ton magnetic cushion chiller. As a result, saving 435,660Kwh/year.
- Installation of motion sensors to automatically turn lights on and off in public areas: as a result, saving 7,999Kwh/year

Environmental compliance

In 2023, Vietcombank implemented many activities and movements to foster a culture of environmental protection awareness among employees. In detail:

VCB had implemented activities to celebrate International Labor Day May 1 and issued Official Dispatch No. 1468/HD-VCB-CTĐ dated April 13th, 2023 regarding “Guidelines for organizing activities in response to the action month on occupational safety and health in 2023”. Grassroots trade unions organized activities such as: establish a sustainability The Green Office program “Green Bank – Green Life” Movement, etc. promulgating standards among trade union members to arrange and clean the office, work area and desk of each employee to comply with the 5S Rule for occupational safety and hygiene. Vietnam Banking Union awarded Honor flags to 02 collectives, certificates of merit to 03 collectives and 02 individuals of Vietcombank trade union for outstanding achievements in the Green – Clean – Beautiful movement, ensuring occupational safety and hygiene.

In 2023, with the determination to turn Vietcombank into a sustainable development bank, in order to protect the environment and natural resources, to reduce air pollution and mitigate climate change; building a Green – Clean – Beautiful environment for a greener country, Vietcombank Trade Union had launched the program “Vietcombank – For a green Vietnam” and planted 60,000 trees in different provinces/cities across the country. The program had positive response from all union members, employees and drawn attention in public, contributing to spreading the humanistic culture of Vietcombank.

The Bank had issued instructions to disseminate and guide all trade union members to use recycled water bottles, reusable single-sided paper, save meeting paper by using e-documents, etc.



SOCIAL STANDARDS

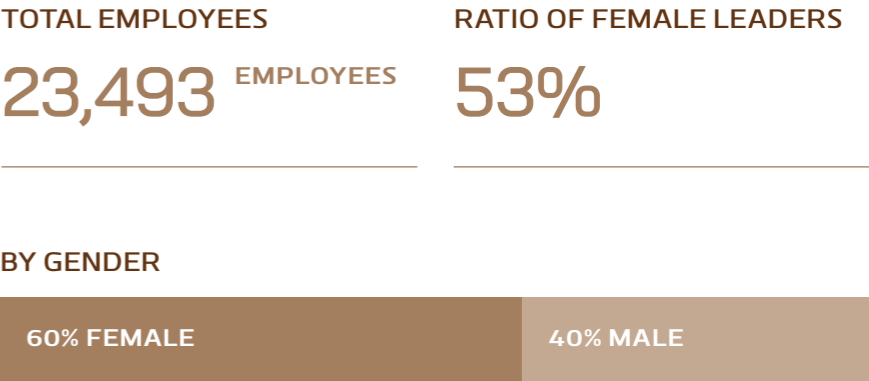
Employment

Some statistics on personnel in 2023

With its strategic goal of 2025 and orientation to 2030 to top banking in developing and improving the quality of human resources, Vietcombank has been implementing modern technologies and approaches to human resources management, always focusing on creating a lean organizational structure; actively developing qualities in human resources that will enable them to be more productive and thus contribute more to organizational goal attainment, meeting the requirements of business activities, creating internal strengths, contributing to Vietcombank’s continuous development, maintaining its position as leading bank in Vietnam, and gradually enhance its appeal to multinational corporations in the world.

In 2023, Vietcombank was honored as a “Typical Enterprise for Employees” for the fourth consecutive time in the award ceremony held by the Ministry of Labor, War Invalids and Social Affairs, Vietnam General Confederation of Labor and Vietnam Chamber of Commerce and Industry (VCCI).

- Total employees: 23,493 employees
 - Number of recruited: 10%
 - Number of resigned: 4% (down from 6% in 2022)
- Personnel Structure: equivalent to 2022
- By gender: 40% male and 60% female
 - By management level: 19% leaders and 81% professional staff
 - Ratio of female/total leaders: 53%





Recruitment has many innovations

As of December 31st, 2023, the total number of employees at Vietcombank is 23,493 people. By the end of 2023, Vietcombank deployed 11 recruitment rounds with more than 2,000 newly recruited employees throughout the system.

Over the years, Vietcombank has constantly improved and strengthened its recruitment policy to boost efficiency and attract competent personnel in the market to contribute to the Bank's business strategy. Recruitment, human resources development and training are carried out in a fair and transparent manner in order to create equal opportunities for all employees.

In such a highly competitive recruitment market, Vietcombank's reputation benefits as a competitive advantage. Vietcombank has developed a leading centralized online recruitment software system at the Head Office. Candidates can apply online and

receive recruitment notices from the system. This recruitment approach has enhanced professionalism, fair and transparency along with a more positive experience with Vietcombank's recruitment program.

In addition, to ensure a competent personnel input, Vietcombank has diversified its recruitment policy, offered preferential policies to attract talents, prioritizing in recruiting excellent students or personnel with different expertises such as digital transformation skills who can encompass technical proficiency to master digital governance requirements.

With recruitment effectiveness, VCB has been recognized in top 50 most attractive employer brands for Vietnamese students in 2023, VCB is ranked first in the banking industry and third in top 500 Vietnam Best Employers (VBE500) announced by Investment Newspapers and Vietnam Business Research JSC.



Recruitment for VCB branches is held continuously every month. Recruitment methods are improved through the use of a centralized online recruitment software system at the Head Office. Units at the Head Office will deploy recruitment when necessary in a flexible manner, in line with the characteristics of each job requirements and each unit. Recruitment campaigns for units at the Head Office and branches were well organized, attracting competent personnel in different areas. In addition to traditional recruitment methods, Vietcombank has also recruited from prestigious universities in the country and in the world. This practice has obtained very positive results and attracted many qualified personnel, meeting the requirements of the Bank's business.

In such a competitive recruitment market, Vietcombank's reputation emerges as an advantage. With recruitment effectiveness, in 2023 Vietcombank was the only bank voted in the Top 10 best workplaces in Vietnam in 2023 and in the top 50 most attractive employer brands for Vietnamese students in 2023 announced by Anphabe - the pioneer consulting firm providing Employer Brand and Happy Workforce solutions.

Competitive, attractive remuneration and welfare mechanism

AVERAGE INCOMES OF VIETCOMBANK’S EMPLOYEES IN 2023

37 MILLION/ MONTH

UP BY 6% COMPARED TO 2022



Vietcombank’s salary and remuneration policies are regularly reviewed and improved to ensure internal fairness and market competitiveness. Salaries are paid to employees based on job requirements, professional qualifications and work performance, appropriate to the value of each person’s contribution. Accordingly, salary of employees include: fixed wage by pay grade/range depending on titles or job positions, wage from job performance. In addition, Vietcombank has built 3P salary system which offer special pay mechanism and competitive remuneration policy to attract highly skilled laborers, super good/scarcie talent.

The average income of employees at Vietcombank has continuously increased over the years, always standing in the top of the banking industry and reaching a high level compared to the market average. Average income of Vietcombank’s officers was nearly VND 450 million in 2023, equivalent to VND 37 million per month, up 6% as of 2022. So, the bank has spent nearly VND 10,500 billion on salaries. Vietcombank has also implemented a fair, motivating and transparent evaluation mechanism which means work performance is evaluated by sets of criteria depending on job position, ensuring both qualitative and quantitative evaluation and recognizing all contributions of officers followed by transparent and fair bonus policy and remuneration policies.

In addition to complying with obligations according to State regulations on Social Insurance, Health Insurance, Unemployment Insurance, Labor Accidents – Occupational Diseases for employees, Vietcombank also offer employee welfare packages such as : Annual health examination (additional in-depth examination and separate examination for female employees); Annual health insurance, critical illness insurance; Life insurance for employees, support for maternity and illness cases; specific benefits

for female employees; benefits for retired officials; vacation and birthday expenses; gifts for officials on Tet, gifts for elderly people who had worked at VCB or whose children working at Vietcombank, rewards for children of employees with good academic achievements, etc. Vietcombank has made huge efforts to improve employees’ income and ensure their legitimate rights and benefits in the whole system.

In 2023, the year of Trade Union Congresses at all levels and the 60th anniversary of VCB’s establishment, VCB Trade Union and VCB Youth Union implemented many practical activities contributing to improving the cultural and spiritual life of employees and building Vietcombank into a Green Bank with sustainable development for the community such as: (i) Program “Warm Tet for the Poor” across the country; (ii) Program to plant 60,000 trees with the theme “Vietcombank – For a green Vietnam”; (iii) Humanitarian blood donation program “Vietcombank of 60 years: Giving red drops – Giving love” on a system-wide scale with nearly 7,000 blood units collected; (iv) 60-year Vietcombank contest: “Spread pride – desire to contribute”; Vietcombank talent search contest with the theme “Proud of potential – Lighting up talent”; Sports festival “Connecting power – Breakthrough to success”. Furthermore, Vietcombank actively implemented social security activities, etc.

Vietcombank has not only retains its talents through its current remuneration policy but also attracts competent human resource in the market.

Transparent, professional working environment where all voices listened and all good performance recognized.

Vietcombank has created a safe, professional, transparent working environment where all employees feel respected and listened to through 5 pillars of cultural value including Trust-Standard-Newness-Durability-Humanity. On a yearly basis, Vietcombank conducts Employee Engagement Survey (EES). According to evaluation report of independent consulting unit (Nielsen). EES scores of Vietcombank were recognized at “Excellent” level in the market in 2023.

Every year, Vietcombank organizes a system-wide employee conference. The organization and implementation of the Democracy Regulations at the grassroots level and the periodic dialogues have promptly captured different opinions and resolved difficulties and problems of union members and employees. Vietcombank Trade Union fulfilled its duty by launching many programs to successfully complete political activities and business strategies,

actively preserving and promoting 5 core cultural values including Trust-Standard-Newness-Durability-Humanity, advising mechanisms and policies to create cohesion and improving workplace material and spiritual life of employees, contributing to building harmonious, stable labor relationship.

In 2023, Vietcombank continued to affirm its position as most attractive bank to work for when voted in the Top 10 best workplaces in Vietnam announced by Anphabe and Intage. In addition, Vietcombank was voted as the Bank with the best working environment in Vietnam for the 8th consecutive time, and honored for the fourth consecutive time as a “Typical Enterprise for Employees”, and awarded with a Certificate of Merit by the Ministry of Labor, Invalids and Social Affairs for the achievement: “Good compliance with law on labor and good job of taking care of the material and spiritual aspects of employees in 2023”.





Occupational health and safety

Vietcombank always complies with regulations on occupational safety and hygiene, ensuring legitimate rights and benefits for employees, ensuring health care, safe and working environment.

With the goal of building a healthy and safe working environment, Vietcombank has complied with regulations on occupational safety and hygiene, ensuring legitimate rights and benefits for employees, ensuring health care, safe and working environment, specifically:

- Implementing annual health checks for employees with extensive and in-depth check-ups at reputable, high-quality hospitals and additional check-up packages for in-depth check-ups and separate check-up packages for female employees.
- Implementing health care insurance and life insurance policies to support medical examination and treatment as well as enjoy a number of other benefits.

- Setting up a medical/healthcare division for all employees, especially arranging a milking room for nursing mothers.
- Fire safety including precautions, procedures, and measures taken to prevent fires according to regulations.

Ensure safe working environment and special benefits for employees working in treasury jobs in comparison to other employees who work in an environment with normal conditions such as increase of annual leave days, cash allowances or in-kind benefits in accordance with the laws on labor and regulations of Vietcombank in each period.

In 2023, Vietcombank Trade Union continued to care for and support sick union members, and didn't record any serious accidents or incidents related to the health and occupational safety of employees in need of legal assistance from grassroots unions.

Deliberate professional development program aimed at enhancing skills for working with people

Thorough training roadmap

All titles and positions at Vietcombank are built upon a clear training roadmap. This is clearly identified from the moment an employee starts to work at Vietcombank plus additional adjustments based on specific period to meet job requirements and career development roadmap. Based on training roadmap of each position, officers will be arranged for training with groups of specialized programs to meet necessary requirements of their jobs through many types of training.

Diversified training program with practical emphasis

Training programs are developed systematically, professionally and are constantly innovated and upgraded to meet the needs of business activities. Vietcombank focuses on training employees in necessary capabilities during the digital transformation period, on transformation projects and training to improve the leadership and management capacity of key staff. In addition, core programs for employees are maintained and implemented to ensure training quality, thereby strengthening Vietcombank's culture and helping employees improve work performance and increase engagement with the organization.

In 2023, Vietcombank organized 419 training courses (up 10% compared to 2022) with more than 140 thousand learners, over 50% of which were on Leadership and Management, Information Technology and Digital Ttransformation, Retail banking. Ratio of training for management level is 7.3 times/manager (higher than 6.9 times/manager in 2022) and 5.7 times/employee (higher than 4.4 times/employee in 2022), equivalent to average 41 hours of training per employee per year (From 2023, VCB will use a new method of calculating training hours).

Continuous innovation of training forms and methods

Training programs are organized in diverse forms by applying technology to improve implementation efficiency, including focused classroom training, online training via video conference, MS Teams (or other online platforms), training via E-learning channel. Classes can also be organized in a combination of training forms to create maximum convenience for learners. Training methods also focus on innovation, learner-centeredness, increased interaction and practical activities and application exercises, helping to make learning more effective.

IN 2023 VIETCOMBANK ORGANIZED

419 TRAINING COURSES

UP BY 10% COMPARED TO 2022

AVERAGE TRAINING HOURS

41 HOURS/YEAR

Regarding human rights

Non-discrimination, no use of child labor, forced labor

Vietcombank always ensures transparency without any discrimination of race, religion, gender. Established in May 2005, Vietcombank’s Committee for the Advancement of Women has performed well its role in advising the Board of Management in including gender into governance and administration, integrating gender equality issues in the development and implementation of Vietcombank’s policy documents, development strategies, programs and plans. As of December 31st, 2023, Vietcombank had 127 Departments for the Advancement of Women at the grassroots level.

Especially, Vietcombank pays a special attention to planning and appointment of female officers. Female officers in Vietcombank account for 60% of total employees in the whole system, of whom 56% of female officers at the Head Office are planned to become managers in the period of 2021–2026, equivalent to 893 people. This shows that leaders of Vietcombank always respect importance of gender equality in recruitment of female employees in the whole system of Vietcombank.

In addition, Vietcombank never use child labor and proactively comply with all labor regulations and laws.



Acrylic painting by author Hoang My Duyen (Viecombank Dak Lak) participated in the propaganda artwork contest on gender equality in 2023

Responsibility for the community and society



DONATING SOCIAL INSURANCE BOOKS, HEALTH INSURANCE CARDS

18 VND BILLION

BUILDING MEDICAL STATION IN THUAN LOC COMMUNE, HAU LOC DISTRICT, THANH HOA PROVINCE

12 VND BILLION

200 HOUSES

FOR POOR HOUSEHOLDS IN SOC TRANG PROVINCE

In 2023, Vietcombank continued to conduct customer satisfaction survey to gradually improve its quality of products and services, bringing the best services to community and society. In addition, by upholding the tradition of “Green Bank for Community”, VCB has committed implementing social security programs worth VND 309 billion in 2023 as follows:

- Social security and charity activities account for ~40% of total commitment budget;
- Health, education and community development account for ~50% of total commitment budget;
- Other activities account for ~10% of total commitment budget.

Some outstanding activities include implementing the program “Vietcombank joins hands for the poor” 2023 and donating social insurance books and health insurance cards to people in difficult circumstances with

a support amount of more than VND 18 billion; Funding the construction of medical station in Thuan Loc commune, Hau Loc district, Thanh Hoa province: VND 12 billion; Funding 200 houses for poor households in Soc Trang province, amount: VND 10 billion; Supporting the housing construction program for the poor in 27 border communes in Nghe An province: VND 10 billion; Funding the construction of 100 houses for poor households in Hung Yen province: VND 8 billion; Funding the construction of 100 houses for the poor in Giang Ly commune, Khanh Vinh district, Khanh Hoa province: VND 8 billion; Funding the construction of a medical station in An Thanh commune, Tu Ky district; Hai Duong Province: VND 5 billion; Funding for investment, repair and upgrading of An Tin Secondary School, Hoai An district, Binh Dinh province, amount: VND 5 billion; Funding the construction of Primary School B in Phuoc Long town, Phuoc Long district, Bac Lieu province: VND 10 billion, etc.

SOCIAL SECURITY ACTIVITIES



309 VND BILLION
FOR SOCIAL SECURITY WORK
IN 2023

With the goal toward a green bank and sustainable development for the community, Vietcombank’s social activities are increasingly developed with many practical and meaningful programs, contributing to the general development of the community and society.

For many years, Vetcombank has been implementing a series of social security activities, with active participation from the head office to branches and affiliated companies nationwide, in order to share difficulties and improve the quality the life of low-income areas across the country.

In 2023, Vietcombank spent more than VND 309 billion for social security. During the period 2019-2023, Vietcombank’s contribution to social security activities exceeded VND 1,936 billion.

Education and healthcare are two key areas that Vietcombank always pays special attention. Social welfare activities in these areas have been carried out by Vietcombank in many localities across the countries during the last time.

EDUCATION

Education and healthcare are two key areas that Vietcombank always pays special attention. Social welfare activities in these areas have been carried out by Vietcombank in many localities across the countries.

Not only building new schools, Vietcombank also takes lead in sponsoring learning and teaching equipment and upgrading facilities for schools nationwide. Seated desks, library, functional classroom or simply clean water tanks, garage, sports field, etc., although simple, these are very practical for schools with many difficulties, contributing to improving and enhancing the quality of teaching and learning for teachers and students. Besides, Vietcombank has also give close and thoughtful attention to helping poor students by donating thousands of lifebuoys and bicycles. Every year, Vietcombank also rewards scholarships to pupils and students with outstanding academic achievements or having great learning efforts despite difficult situations through the Scholarship Funds, Study

Encouragement Funds, etc. Especially, on the occasion of the 60th anniversary of its establishment (March 1st, 1963 – April 1st, 2023) and receiving the noble title of Hero of Labor, Vietcombank launched the “Strong Future” Fund, giving scholarships for poor and talented pupils and students. Through these activities, Vietcombank wishes to contribute to ignite the faith of students who are still facing many difficulties, and to light up the passion and tradition of studiousness among the young Vietnamese generation.



HEALTHCARE

Not only sponsoring the construction of hospitals, medical stations, and providing essential equipment for medical examination and treatment, etc., Vietcombank has also always cared for their patients by supporting surgery costs or visiting patients with difficult circumstances. Activities such as helping to provide meals to patients in many hospitals are also regularly undertaken by Vietcombank's union group. Voluntary blood donation activities are always enthusiastically participated by the youth union members, officers and employees of Vietcombank.

Besides all the programs that Vietcombank coordinated with local authorities and agencies, each Vietcombank's staff also fully aware of daily contribution to many practical and meaningful programs to share the responsibility of building a more civilized and meaningful society.

Data on social security activities in 2023 and in 2019–2023 period

Total social security data

No.	Program	YEAR (unit: VND million)	
		2023	5-year period (2019–2023)
1	Total amount of funding for Vietcombank's social security activities	309,233	1,936,766



Region

No.	REGION	2023 (unit: VND million)
1	North West Region	86,144
2	Central Highlands Region	7,562
3	Southwest Region	51,939
4	Other provinces/cities	163,588

Aspects

No.	Purpose of sponsorship	Realized value in 2023 (unit: VND million)
1	Education	122,765
2	Healthcare	34,866
3	Sponsoring the poor/Building, Constructing gratitude and solidarity houses, etc.	126,741
4	Giving gifts to Vietnamese Heroic Mothers, relatives of martyrs, work for people with meritorious services, etc.	1,967
5	Other fields	22,894

Some typical social security programs/projects implemented by Vietcombank in 2023

No.	Name of program	Amount (VND billion)
1	Funding the construction of a medical station in Thuan Loc commune, Hau Loc district, Thanh Hoa province	12
2	Supporting the housing construction program for the poor in 27 border communes in Nghe An province	10
3	Funding the construction of Primary School B in Phuoc Long town, Phuoc Long district, Bac Lieu province	10
4	Funding the construction of 100 houses for poor households in Hung Yen province	8
5	Funding the construction of 100 houses for the poor in Giang Ly commune, Khanh Vinh district, Khanh Hoa province	8
6	Funding for investment, repair and upgrading of An Tin Secondary School, Hoai An district, Binh Dinh province	5