

TECHCOMBANK

GREEN BOND POST-ISSUANCE REPORT 2024



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SUSTAINABILITY AT TECHCOMBANK



Vietnam Technological and Commercial Joint Stock Bank (Techcombank) aspire to become a leading sustainable finance champion, helping to drive Vietnam’s green growth and fostering long-term economic resilience, with vision “Change banking, Change lives. Uplifting everyone to reach their full potential”. By embedding sustainability at the core of our business strategy, we aim to provide innovative financial solutions that empower businesses and individuals to transition towards a low-carbon economy. Our commitment extends beyond financing, we actively promote responsible ESG practices, support sustainable projects and collaborate with stakeholders to drive positive environmental and social (E&S) impact.

Aligned with Vietnam's National Green Growth Strategy 2021 – 2030 with vision to 2050, and the goal of achieving net-zero emissions by 2050 as well as global sustainability frameworks such as the United Nations (UN) Sustainable Development Goals (SDGs), we integrate ESG considerations into our operations, policies and decision-making processes. Our sustainability commitment is structured around five key strategic areas:

VISION “Change banking, Change lives. Uplifting everyone to reach their full potential”

MISSION Lead the digital transformation of the financial industry, enabling individuals, businesses and corporations to progress and thrive sustainably.

CUSTOMERS	SHAREHOLDERS	EMPLOYEES	REGULATORS	SOCIAL AND INTERNAL PRACTICES
<p>“Empowering clients with customer-centric and sustainable solutions”</p> <p>Support our clients to be more sustainable and integrate sustainability into financing solutions and investment opportunities.</p> <p>Make finance simple, accessible and affordable for all.</p>	<p>“Creating long-term value through sustainable growth”</p> <p>Deliver long-term value and uphold shareholders’ interests.</p>	<p>“Building an inclusive and purpose-driven workforce”</p> <p>Foster an inclusive and diverse workplace where employees are encouraged to contribute to our ESG goals and initiatives.</p>	<p>“Leading with integrity and compliance”</p> <p>Comply with regulatory requirements and strive to exceed these standards by adopting best practices in ESG.</p>	<p>“Embedding sustainability in everything we do”</p> <p>Implement internal policies and practices that reduce our carbon footprint and promote community development initiatives.</p>

ALIGNMENT WITH UNITED NATIONS (UN) SUSTAINABLE DEVELOPMENT GOALS (SDGS)



We are committed to driving progress toward achieving the SDGs and have chosen to focus on eight SDGs where we believe we can make the most meaningful contributions.

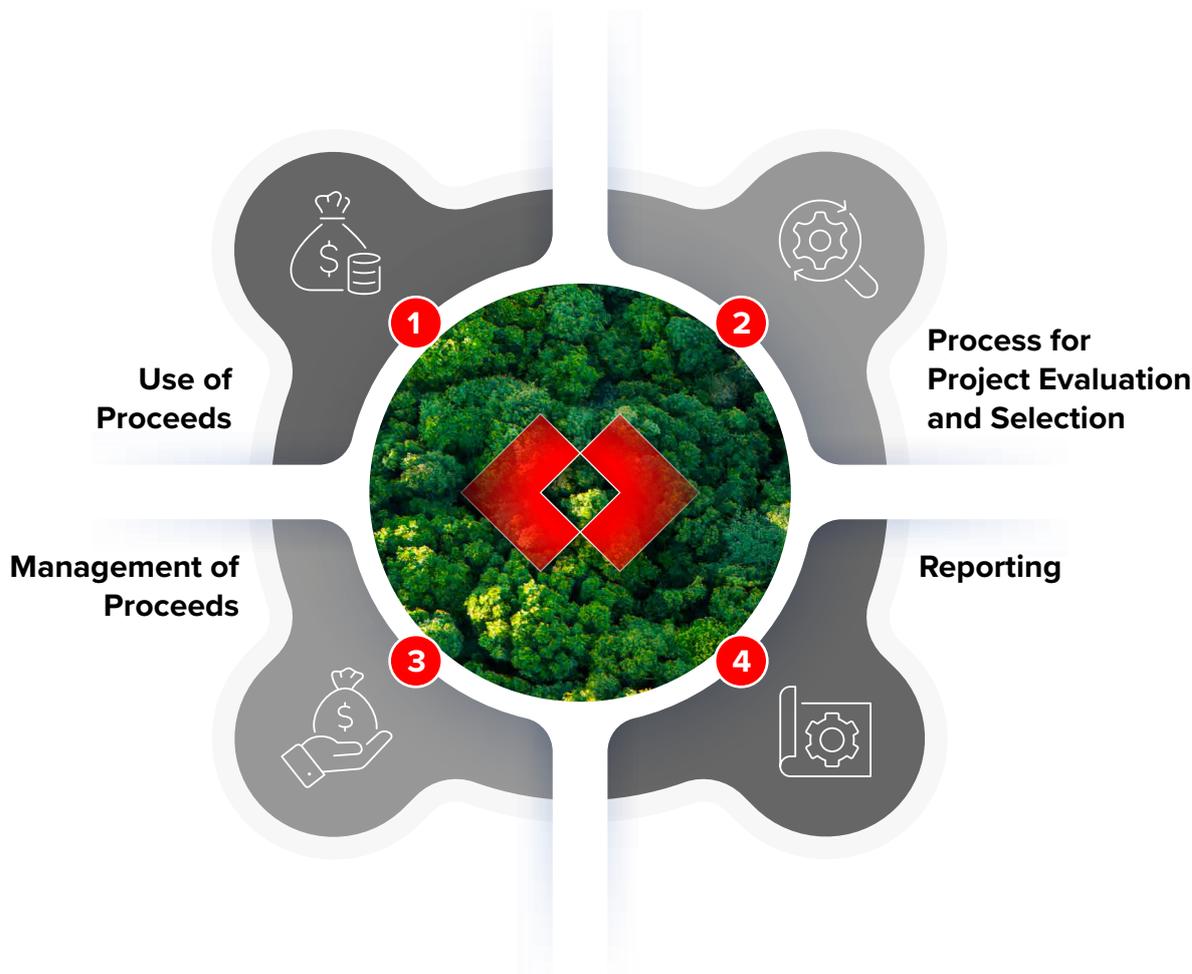
TECHCOMBANK GREEN BOND FRAMEWORK



To fulfill our commitment to sustainable development, Techcombank is always focused on enhancing our green financing capabilities for businesses in Vietnam, help solving environmental problems.

Accordingly, Techcombank became the first private bank in Vietnam to issue Green Bond Framework in December 2024, in accordance with the recommendations of the Green Bond Principles 2021 published by the International Capital Market Association (ICMA). During the issuance process, to ensure compliance with the ICMA principles, Techcombank selected S&P Global Ratings – an independent and reputable rating agency – to provide a Second Party Opinion service for our Green Bond Framework. S&P Global Ratings assessed Techcombank's Green Bond Framework as compliant with the ICMA Green Bond Principles and rated it as "Medium Green," the second highest level on S&P Global Ratings's Shade of Green rating scale.

Techcombank's Green Bond Framework is a guiding document that ensures compliance with the principles for the using of proceeds from the Bank's green bond issuances through the following four pillars:



According to “Reporting” pillar of the Green Bond framework, Techcombank will need to periodically prepare **(1)** Report of the use of green bond proceeds and **(2)** Report of environmental impacts (the main scope of this document):

Regarding Report of the use of green bond proceed

1 Reports shall be prepared by Techcombank on a portfolio basis where the Proceeds of all outstanding green bonds are used to finance a portfolio of Eligible Projects. The report will be issued on an annual basis so long as the Green Bond is outstanding and include the following information: (1) Total Bond Proceeds available for Eligible Project Categories, (2) Unallocated proceeds, (3) The ratio of refinancing to financing, (4) Brief description of Eligible Project Categories, (5) Data provided as at the end of the previous year

Regarding Report of environmental impacts

2 Techcombank will issue qualitative and/or quantitative impact reporting on an annual basis by referring to examples of indicators. Based on non-disclosure agreements between Techcombank and customers, competitive factors, and the scope of disclosable information, data may be presented at project level or portfolio level.

INFORMATION OF ISSUING GREEN BONDS

Following our green bond framework publication, Techcombank has issued green bonds with value of VND 450 billion in December 2024, which follow our Green Bond Framework, with details of the issued bonds as follows:

CONTENT	INFORMATION
Bond Code	TCBL2429017
Bond type	Bonds are non-convertible, not accompanied by warrants, are not secured by assets and establish a direct debt repayment obligation of the Issuer.
Form of issuing	Bonds are privately place in accordance with Decree No. 153/2020/ND-CP dated 31 December 2020, of the Government regulating the private placement and trading of corporate bonds in the domestic and international markets, as well as any amendments and supplements (if applicable).
Currency of bond issuance and repayment	Vietnam Dong (VND)
Method of issuing	Direct sale to investors
Form of bond	Issued in the form of book-entry and/or electronic data
Face value	VND 1,000,000,000
Interest payment method	Periodic – At maturity
Interest payment term	Annual
Interest rate	6.0% per annum
List of mortgage agreement	None
Repayment method for bond obligations upon maturity	Techcombank plans to use funds from loan principal and interest collections from credit activities; other income of the Bank; and legally raised capital from the economy (after deducting taxes payable to the State and operating expense) to repay the principal and interest of the bonds to the bondholders.
Purpose of the use of proceeds from green bond issuance	Techcombank will use the proceeds raised from the issuance of green bonds to provide loans to corporate clients undertaking projects that deliver environmental benefits.

ALLOCATION REPORT

The summary of the actual use of proceeds from the issuance of Green Bonds, in compliance with the principles set out in Techcombank's Green Bond Framework, for the Green Bonds outstanding as at 31 December 2024, is presented in the table below:

Allocation Report Under Techcombank's Green Bond Framework

As of 31 December 2024

Eligible Green Asset Portfolio				
Category	Sub Category	Brief description	Number of Loans	Total Amount (billion VND)
Sustainable transportation	Reduction of emissions from vehicles	Investment in manufacturing of electric vehicles	4	399
Total				399

Green Bonds issued by TCB			
Bond Code at VSD	Issuance Date	Maturity Date	Total Issued Amount (billion VND)
TCBL2429017 (*)	24-December-2024	24-December-2029	450
Total			450

Allocation Summary

Proceeds were partially allocated for the reporting period 2024	Ratio	Amount (billion VND)
Proceeds allocated to Eligible Green Assets	89%	399
Unallocated proceeds held in cash, cash equivalents, or deposited at SBV or other credit institution		51
The ratio of refinancing to financing	0%	

Explanation

- ◆ The Report has been prepared on a portfolio basis.
- ◆ The balance represents the total outstanding amount as at 31 December 2024 that TCB has identified as Eligible Projects under Techcombank's 2024 Green Bond Framework,
- ◆ The Eligible Projects were appraised and disbursed within 36 months prior to the issuance date or within 24 months from the bond issuance date.
- ◆ No balance has been allocated to existing green assets (refinancing).
- ◆ (*) As at 31 December 2024, code TCBL2429017, issued on 24 December 2024, recorded an actual use that differed from the planned use by VND 51,000,000,000, and the remaining proceeds are expected to be utilized within 24 months of the issuance date as mentioned in the issuance plan.

Our allocation report was independently audited by UHY Auditing and Consulting Co., Ltd and published on October 2025.

IMPACT REPORT



5.1 - Selection of Reporting Information and Methodology

Based on ICMA Handbook Harmonized Framework for Impact Reporting, non-disclosure agreements between Techcombank and customers, competitive factors, and the scope of disclosable information, Techcombank has selected some quantitative and qualitative information to serve as the basis for impact report and ensure alignment with project category. Accordingly, Techcombank chooses to present information at the individual-project level.

◆◆ Core quantitative indicator:

Eligible category	Description of Project	Indicators	Methodology
Sustainable transportation	Investment in manufacturing of electric cars, scooters	Annual GHG emissions reduced/avoided in tCO ₂ e	<p>Annual GHG emissions reduced/avoided in tCO₂e = Amount of GHG emissions in the case of using gasoline vehicles (1) - Amount of emissions in the case of using electric vehicles (2), in tons of CO₂ equivalent</p> <p>The methodology is mainly referred to Circular 63/2024/TT-BGTVT on technical regulations for measuring, reporting, assessing greenhouse gas emission reduction and greenhouse gas inventory in the transport sector, accordingly:</p> <ul style="list-style-type: none"> ◆ (1) Emissions in the case of using gasoline vehicles = (3) Gasoline emission factor (tCO₂e/liter) x (4) Number of vehicles deployed on the market x (5) Number of km traveled per vehicle/year / (6) Number of km traveled/liter of gasoline. ◆ (2) Emissions in the case of using electric vehicles = (7) Electricity emission factor (tCO₂e/kWh) x (4) Number of vehicles deployed on the market x (5) Number of km traveled per vehicle/year / (8) Number of km traveled/kWh. <p>The calculation is based on the following information:</p> <ul style="list-style-type: none"> ◆ (3) Gasoline emission factor is calculated based on the gasoline emission in road transport according to Decision No. 2626/QĐ-BTNMT dated October 10, 2022 of the Ministry of Natural Resources and Environment on the announcement of the list of emission factors for greenhouse gas inventory, and the guidance of IPCC 2006. ◆ (4) The number of vehicles deployed on the market is collected based on information published through reports. ◆ (5) Number of km traveled per vehicle/year is collected based on the VietNam Report: Recommendations to the national roadmap and action plan for the e-mobility transition. ◆ (6) Number of km traveled/liter of gasoline is calculated based on the gasoline consumption parameters of common car models in Vietnam. ◆ (7) Electricity emission factor is collected based on Official Letter No. 1726/BDKH-PTCĐT of the Climate Change Department, Ministry of Natural Resources and Environment. ◆ (8) Number of km traveled/kWh is calculated based on the electricity consumption of common car models from Techcombank's customer.



Alignment with UN Sustainable Development Goal

◆◆ Other quantitative indicators:

Indicator	Methodology
Number of clean vehicles deployed, in terms of vehicles	The indicators are collected based on information published through reports
Total production capacity of the factory, in terms of vehicles/year	
Localization rate	
Solar-power system capacity of the factory (self-production, self-consumption)	
Number of jobs created	

◆◆ Qualitative information:

In line with the ICMA guidance on impact reporting, in addition to quantitative indicators, Techcombank provides qualitative information to ensure that readers can fully understand the context, mechanisms, and magnitude of change enabled by the financed project—particularly in cases where quantitative data may not yet capture full extent of impacts at the time of reporting. Qualitative information helps clarify impact rationale, measures implemented, and how these actions contribute to risk reduction and the enhancement of long-term sustainability benefits for communities. This approach supports investors, partners, and stakeholders in developing transparent assessment of the project’s long-term effectiveness, while reinforcing confidence that the proceeds are being utilised for their intended purposes and are consistent with Techcombank’s green finance commitments.



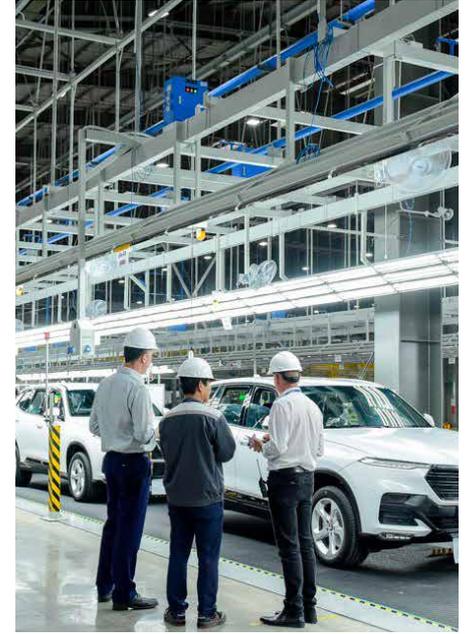
5.2 - Impact Reporting Details

The impact report is presented at the individual-project level as follows:

◆◆ Project: Investment in the Electric Vehicle Manufacturing Plant in Hai Phong

The Hai Phong electric vehicle manufacturing project, with an estimated Phase 1 production capacity of 250,000 electric cars per year and 250,000 electric scooters per year, generates clear and significant environmental benefits and aligns with national strategic directions on green growth, energy transition, and emissions reduction in the transport sector.

- ◆ First, the development of domestic EV manufacturing capacity plays a critical role in shaping a low-emission transport market. As EV supply increases, consumers and businesses gain more viable alternatives to gasoline-powered vehicles, thereby accelerating transport electrification and supporting national goals on greenhouse-gas reduction and the pursuit of net-zero emissions in the coming decades. This represents a meaningful step toward reducing fossil-fuel dependence and advancing the country's energy-transition pathway.
- ◆ In addition to contributing to long-term emissions reduction, the project directly improves air-quality outcomes. As electric vehicles progressively replace gasoline and diesel vehicles, emissions of pollutants such as SO_x, NO_x, PM, and CO in urban areas are significantly reduced. This delivers tangible public-health benefits, lowers the burden of respiratory diseases, and supports Vietnam's established targets for air-pollution control within national sustainable-development programs.



The combination of zero-tail pipe-emission vehicle production and the broader shift toward cleaner transport contributes to improved living environments while supporting the development of a more modern, sustainable, and environmentally friendly transport system in major cities.

Extent of project financed	Allocated amount	Project lifetime	Number of clean vehicles deployed in 2024	Estimation of annual GHG emissions reduced/avoided ¹	Other quantitative indicators
Financing/ Partially	399 VND billion	Not available	<ul style="list-style-type: none"> ▶ 97,378 electric cars ▶ 63,000 e-scooters 	306,356 tonnes CO ₂ e	Total production capacity of the factory: 250,000 electric cars per year, 250,000 electric scooters per year

With a localization rate of 60%, the project strengthens domestic supply chains and reduces dependency on imports. Additionally, the factory integrates a solar-power system with a capacity of 30,709.8 kWp for self-production and self-consumption, contributing to renewable energy use and carbon reduction. Beyond environmental benefits, the project creates substantial socio-economic value by generating 7,314 jobs, fostering employment and community development.

NOTE

- ◆ 1. Calculated based on number of clean vehicles deployed in 2024 with the methodology presented in section 5.1. The emissions reduction/avoidance reported are attributable to the overall performance of the financed project, of which Techcombank's green bond proceeds contribute only a portion in proportion to the allocated financing amount.

5.3 - Reporting Limitation

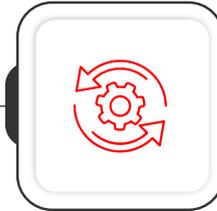
Consistent with the ICMA guidelines for impact reporting, this report is prepared with transparency regarding methodology, assumptions, and data limitations, as many impact indicators are subject to estimation and may be influenced by external factors beyond the issuer's control. In preparing this report, Techcombank has applied a conservative approach aligned with ICMA recommendations, while striving to use the most reliable data sources currently available. Nevertheless, certain technical and objective limitations remain, which are presented below to enhance readers' understanding of the reporting context and strengthen overall transparency.

Key limitations include:



Use of assumptions where actual data is not fully available

Certain datapoints - such as annual kilometres travelled per vehicle - are calculated based on conservative assumptions due to the absence of fully verified figures published by relevant parties.



Timing gaps in updated calculation data

Certain parameters - such as the electricity emission factor - are based on the most recently published sources, which may not correspond to the reporting year due to inherent delays in data disclosure by issuing entities.





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