**VBB: Board Resolution**

On 23 November 2020, Vietnam Thuong Tin Commercial Joint Stock Company announced the board resolution No.77/2020/NQ-HDQT as follows:

**Article 1:** Approve the Proposal No. 296/2020/TT-TGD dated 22 September 2020 of Acting General manager about the adjustment of the plan for increasing the charter capital of Vietbank 2020, in which, the plan has been adjusted and supplemented the following contents:

1. Adjustments of some contents of “Section 1, Part II. The increase of charter capital” as follows:

- “Charter capital is expected to increase by 586,627,865,600 VND, increasing by 14% compared to the end of 2019

- “Charter capital after completing the plan is: 4,776,826,905,600 VND

2. Adjustments of some contents of “Section 2, Part II. The information about the share” as follows:

- Number of shares expected is 58,662,786 shares

3. Adjustments of some contents of “Section 3, Part II. The source and method to increase charter capital” as follows:

- “Source used to increase charter capital: from undistributed profit after tax of 2017-2019 after dividing to funds in accordance to the legal regulations with the amount of money is 586,672,865,600 VND, in which:

+ Undistributed profit according to separate financial report 2019 (audited) of Vietbank was 628,729,867,074 VND

+ Undistributed profit according to consolidated financial report 2019 (audited) of Vietbank was 628,729,867,074 VND

- Addition of contents about “the Reserve fund to supplement charter capital, increase equity balance, retained profits and other funds of Vietbank 2019 as of 31 December 2019

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| + Surplus of equity | : 0 VND |
| + Reserve fund to supplement charter capital | : 67,684,161,433 VND |
| + Financial provision fund | : 131,770,691,388 VND |
| + Other funds belong to equity | : 0 VND |
| + Other capital | : 0 VND |
| + Undistributed profit | : 628,729,867,074 VND |

- Adjustment of the content of “Method to increase charter capital”: issuance of common shares for dividend payment by shares for existing shareholders 2020 with the rate of 14%, equivalent to 58,662,786 shares

4. Adjustments of some contents of “Section 4, Part II. The information about increasing charter capital” as follows:

- Adjustment of content of “Number of shares expected is 58,662,786 shares”

- Adjustment of content of “Total value of shares used for dividend payment is 586,627,865,600 VND”

- Adjustment of content of “Exercise rate: expected 14% of the existing shares at 31 December 2019; Existing shareholders have the rights to receive new shares with the rate 100: 14 (Shareholders receive 14 new shares for every 100 shares they own)

- Adjustment of content of “Exercise date: expected in Q4/2020, the specific time was assigned to Board of Directors to decide based on the Certificate/Approval of State-management authority and the suitability to the market conditions”

5. Adjustments of some contents of “Section 5, Part II. Rounding method” as follows:

- The number of shares issuing for existing shareholders shall be rounded down to unit digit

6. Adjustments of some contents of “Part III. Plan on use of proceeds” as follows:

- Total amount of charter capital increased from the share issuance 2020 is 586,627,865,600 VND. It is expected to use for the investment on property to develop and expand the working network, ensuring the compliance to the safe and profitable ratios of Vietbank’s business activities and to the State Bank’s regulations on investment rate of fixed assets for credit institutions.

7. Adjustments of some contents of “Part IV. Business performance on the basis of the new charter capital” as follows:

- “Charter capital of the plan 2020 is 4,777 billion VND”

**Article 2:** The plan for increasing charter capital of Vietbank 2020 after adjusted will be issued attached to this Board Resolution. Other unchanged contents will be implemented according to the plan for increasing charter capital, which was approved by the General Meeting of Shareholders according to the Board Resolution No. 01/2020/NQ-DHDCD dated 25 May 2020.

**Article 3:** Assigning the General Director to sign documents, papers, documents, carry out the procedures and decide issues related to the implementation of the plan for increasing charter capital in accordance with the law and regulations

**Article 4:** This decision takes effect from the date of signing (23/11/2020). Shareholders, member of the Board of Directors, Board of Managers, Chief Accountant, Office of Board of Directors and other related departments of Vietbank are responsible for the implementation of this Board Resolution.