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Business registration certificate No. 0100233583 issued by the Department of Planning and Investment dated September 8, 1993, 41<sup>st</sup> revision dated November 27, 2018.  
**Operating license No.** 94/GP-NHNN dated September 28, 2018 issued by the State Bank of Vietnam  
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Hanoi, April 29, 2021

## RESOLUTION

### VPBANK'S ANNUAL GENERAL MEETING 2021

#### No. 01/2021/NQ-ĐHĐCĐ-VPBank

- Pursuant to Law No. 47/2010/QH12 on Credit Institutions dated June 16, 2010 and Law No. 17/2017/QH14 dated November 20, 2017 on amendments and supplements to the Law on Credit institutions.
- Pursuant to the Enterprise Law passed by the National Assembly on June 17, 2020.
- Pursuant to the minutes of VPBank's AGM 2021 on April 29, 2021.

VPBank's AGM approved the following resolutions (Each content of the resolutions can be separated to facilitate applications for permission from regulatory agencies or related parties (if necessary))

- 1. Passing of VPBank's standalone and consolidated financial statements for fiscal year ended December 31, 2020 audited by KPMG Vietnam Ltd.**
- 2. Passing of the Business Performance Report 2020 and Action plan 2021 with the following indicators (Annex 01).**

#### Business performance 2020

No.	Indicators	Actual 2020 (VND billion)	Budget 2020 (VND billion)	Actual vs Budget 2020 (%)	Actual 2020 vs 2019 (%)
1	Total asset	419,027	425,132	99%	11.1%

2	Deposit from customers and valuable papers	296,273	299,728	99%	9.1%
3	Credit to customers	322,881	304,744	106%	19.0%
4	Standalone NPL ratio	1.98%	<3%	Completed	
5	Profit before tax	13,019	10,214	127%	26.1%

### Business targets 2021

No.	Indicators (VND billion, %) (**)	Actual 2020	Budget 2021	Growth (%)
1	Total asset	419,027	492,409	17.5%
2	Deposit from customers and valuable papers	296,273	353,280	19.2%
3	Credit to customers (*)	322,881	376,340	16.6%
4	Standalone NPL ratio ( Circular 02)	1.98%	< 3%	
5	Profit before tax	13,019	16,654	27.9%

(\*) The bank's credit growth shall align with the SBV's cap/requirement

(\*\*) Targets are set based on macro-economic assumptions/scenario analysis, plan for growth of the banking industry, and the bank's capability. It is proposed that the AGM agree on delegating the BOD to decide on the bank's business directions and adjust the targets as seen and in line with the SBV's limits/requirements.

3. **Passing of the Board of Directors' full report (Annex 02).**
4. **Passing of the Supervisory Board's full report (Annex 03).**
5. **Passing of profit distribution plan 2020 (Annex 04):**

No.	Indicators	Amount (VND million)
1	<b>VPBank's consolidated profit after tax (*)</b>	<b>10,413,760</b>
2	<b>Total funds appropriation (*)</b>	<b>4,086,408</b>
2.1	<b>Reserve to supplement charter capital (mandatory)</b>	<b>520,702</b>
	<i>Including:</i>	
	<i>VPBank's reserve to supplement charter capital</i>	372,183
	<i>VPBank AMC's reserve to supplement charter capital</i>	27
	<i>VPB FC's reserve to supplement charter capital</i>	

		148,492
<b>2.2</b>	<b>Financial reserve (mandatory)</b>	<b>1,041,350</b>
	<i>Including:</i>	
	<i>VPBank's financial reserve</i>	744,368
	<i>VPBank AMC's financial reserve</i>	-
	<i>VPB FC's financial reserve</i>	296,982
<b>2.3</b>	<b>Investment and development fund</b>	<b>2,524,356</b>
	<i>Including:</i>	-
	<i>VPB FC's investment and development fund</i>	2,524,356
<b>3=1-2.1-2.2</b>	<b>Undistributed profit after fund appropriation</b>	<b>8,851,708</b>

(\*) Notes: figures from audited consolidated financial statements

- (i) Approve the consolidated profit distribution plan 2020 above. Accordingly, undistributed profit after fund appropriation of VND 8,851,708 million shall be retained to fund the bank's business development;
- (ii) Delegate and authorize the BOD to decide on the profit distribution and fund appropriation plan of VPBank and its subsidiaries in line with legal regulations and the State Bank of Vietnam's stipulations.

**6. Passing of the items related to the bank's treasury stock as follows:**

- i.** Agree to use all of the treasury stock held by the bank (from the reacquired preferred dividends in 2018 and shares bought on the stock exchange in 2019), equivalent to 75,219,600 shares, as common shares for reissuance to (1) eligible employees under ESOP or (2) new investors by call auction, deal, or private placement at appropriate periods of time.
- ii.** List all the unlisted shares held by the bank to enable their trading and transfer as per applicable regulations.
- iii.** Agree to implement other procedures with the Vietnam Securities Depository, Ho Chi Minh Stock Exchange, State Securities Commission of Vietnam, and other competent agencies (if any) during the reissuance of such treasury stock under ESOP and other relevant programs.
- iv.** Assign and authorize the Board of Directors to decide on (i) the amount of treasury stock fully or partially sold to each eligible buyers according to the agreements with investors and/or ESOP; (ii) face value: VND 10,000/share as per ESOP and/or agreements with investors, yet no lower than the book value of such amount of shares; and/or the price listed on stock exchange in line with market situation and legal regulations; (iii) buyers: eligible employees according to ESOP and/or local and foreign investors meeting legal requirements; (iv) all required procedures with state regulators in each case as per legal regulations.

**7. Passing of the plans for issuing shares to VPBank's staff under ESOP 2021 and increasing charter capital accordingly (Annex 05)**

- 1) Share name: Vietnam Prosperity Joint Stock Commercial Bank

- 2) Type of shares: common
- 3) Face value: VND 10,000.
- 4) Pricing: preferential pricing for VPBank staff under ESOP, tentatively VND 10,000 per share
- 5) Total issue value/total value of tentative treasury stock for sales: VND 150,000,000,000
- 6) Tentative ratio of newly issued/sold shares to outstanding shares: 0.593%
- 7) Eligible buyers: staff of VPBank as per the criteria and list approved by the BOD. Members of the BOD are non-eligible.
- 8) Transfer restriction: Employees who can buy treasury shares at preferential prices are subject to three-year transfer restriction from the finalization date of the issuance batch. The BOD is delegated to decide on loosening the transfer restriction time in accordance with the human resource policy in each period of time, yet not exceed the following ratio: 30% of the shares shall be vested after one year; 35% of the shares shall be vested after two year; 35% of the shares shall be vested after three year from the finalization date of the issuance batch. Other rights associated to such shares (if any) are not subject to transfer restriction. The staff members terminating labour contracts with the bank must sell all restricted shares to VPBank at the preferential price. In some special cases, staff desiring to sell the shares at the preferential price can propose to the bank for consideration. In any case, the bank reserves the rights but have no obligations to reacquire the shares from VPBank's staff.
- 9) Method: Authorize the Board of Directors to implement one of the following options:
  - ✓ Utilize the current treasury stock of VPBank for sales to employees. In particular, share trading/ownership transfer from Vietnam Prosperity Joint Stock Commercial Bank to its employees: OTC, via VSD's ownership transfer system in line with the decision by the State Securities Commission of Vietnam. The amount of treasury stock held by the bank will decrease accordingly.
  - ✓ Issue and sell new shares at preferential price for employees under the abovementioned conditions. The Bank's charter capital is then expected to increase by VND 150 billion (given the tentative amount of shares to be issued).
- 10) Timing: after getting the approval from SSC and/or the SBV. Tentatively Quarter 3/2021
- 11) In case the Board of Directors decides to issue new shares for ESOP, the Bank's charter capital shall increase by VND 150 billion at maximum (from VND 25,299,679,660,000 to VND 25,449,679,660,000).
- 12) Consent and authorization for the Board of Directors on ESOP and the corresponding plan for increasing charter capital.
- 13) Authorization for the BOD to decide on the following matters:
  - Sales of outstanding treasury stock; or issuance of new shares for ESOP
  - The criteria and eligible list of employees for ESOP;
  - The conditions on distribution to each employee;
  - The policies/requirements for eligible employees;
  - The regulations/conditions/methods related to the reacquisition of shares of the resigned staff and/or consideration and decision to reacquire the shares of staff who has a demand for selling (in line with statutory requirements and VPBank's demand), including but not limited to the authorization for the HO Labour Union of VPBank to represent, the funding for share reacquisition by the Labour Union, purchase agreement between the bank and staff, etc.

- The conditions/ list of employees eligible for the distribution of reacquired shares by the Labour Union;
- The change of foreign ownership stakes to the bank's charter capital if ESOP eligible buyers include foreigners and the BOD is delegated to conduct relevant procedures in line with statutory regulations;
- Other relevant issues related to the implementation of ESOP.

14) Delegation and authorization for the Board of Directors to decide on/complete the items related to ESOP and the corresponding plan for charter capital increase, including but not limited to the following:

- Revision and supplements to the plan for treasury stock sale/share issuance under ESOP in line with requirements by the regulatory agencies and the law;
- Actual number of treasury stock sold/shares issued in line with staff demand/solution to handle unsold shares to ensure no excess of the tentative quantity of 15,000,000;
- Appropriate timing and method;
- Appointment of the securities company as the agent for the transaction (if necessary);
- Completion of the procedures for treasury stock sale and share issuance under ESOP in line with the law with state regulators and relevant parties.

15) In case the Board of Directors decides to issue new shares for ESOP, the Bank's charter capital shall increase by VND 150 billion at maximum (from VND 25,299,679,660,000 to VND 25,449,679,660,000). Authorize the Board of Directors to decide on:

- The specific increase of charter capital is subject to the actual amount of shares sold to employees;
- The development and completion of the plan for charter capital increase as per regulations of the templates; details of the plan for charter capital increase (purposes of issuance, plan for capital use, corresponding business plan, etc.);
- Amendment of relevant documents at requests to acquire the SBV's permit for this plan for charter capital increase;
- Production of relevant documents according to regulations of the SBV, State Securities Commission, and relevant laws;
- Implementation of other procedures with relevant agencies to finalize the bank's increase of charter capital and share issuance.

16) Authorization for the BOD to duly conduct the procedures for making securities deposits, additional listing and other relevant procedures associated with the bank's treasury stock, transferring ownership, increase of charter capital, etc. and decide on relevant issues in line with requirements by the regulatory agencies to implement the plan for reissuing/selling treasury stock under ESOP above.

17) Authorization for the BOD to delegate authority to the Chairman and/or the Chief Executive Officer to execute the rights/tasks above

**8. Passing of remuneration and operating budget 2021 of VPBank's Board of Directors and Supervisory Board as follows:** 0.5% x consolidated profit before tax (remained unchanged as per the Resolution 2019, 2020)

9. **Approve the list of independent audit companies for the Bank:** Ernst & Young Vietnam Co. Ltd., KPMG Vietnam Co. Ltd., Deloitte Vietnam Co. Ltd., and PwC Vietnam Co. Ltd.; Assign the BOD to decide on the independent audit company to audit the operations of VPBank, ensuring compliance with legal regulations and financial efficiency.
10. **Passing/approval of the plan for transfer of VPBank’s contributed capital at its subsidiary, VPBank Finance Company Limited (“VPB FC”) as follows:**
- ✓ Pass and approve the plan for transferring maximum 50% of VPBank’s contributed capital at VPB FC (equivalent to 50% of VPB FC’s charter capital) to local and foreign investors, including the following transactions: (i) the transfer of the contributed capital equivalent to 49% of VPBank’s charter capital at VPB FC to SMBC Consumer Finance Co., LTD (“**SMBC CF**” – a Japanese investor), and (ii) the transfer of the contributed capital equivalent to 1% of VPBank’s charter capital at VPB FC to Viet Capital Securities Joint Stock Company (“**VCSC**” – a Vietnamese investor) (herein referred to as “**Transaction**”).
  - ✓ Given such Transaction, pass and approve the plan for changing the legal form of VPB FC from a one-member limited liability company to two or more member limited liability one after the Transaction is completed as per legal regulations.
  - ✓ Pass the list of members contributing capital to VPB FC and the corresponding ownership ratio of contributed capital upon Transaction completion and change of legal form as follows:

Name	Ownership ratio
VPBank	50%
SMBC CF	49%
VCSC	1%
Total	<b>100%</b>

- ✓ After the Transaction, VPB FC shall remain as VPBank’s subsidiary according to legal regulations.
- ✓ Agree with decisions of the Board of Directors, continue to assign and authorize the Board of Directors to decide on (i) all issues related to the Transaction, including detailed regulations on transfer pricing; post-transfer organizational structure and headcounts of VPB FC; specific terms and conditions in the agreement on capital trading/transfer, VPB FC’s Charter and other documents and agreements signed and/or joined by VPBank to conduct the Transaction, (“**Transaction Document**”); any amendment, supplement, and replacement to such documents and agreements; and (ii) all other issues under the authority of the Annual General Meeting regarding the Transaction.
- ✓ Agree with the decisions of the Board of Directors, continue to assign and authorize the Board of Directors to decide on (i) required actions and procedures according to applicable laws of Vietnam to complete the Transactions; and (ii) assignment, delegation and authorization to the Chairman of the Board of Directors, legal representative of VPBank and Member Council, Chief Executive Officer, VPB FC’s legal representative and/or

individuals to be appointed to its Member Council after legal form change to sign, transfer and implement the Transaction Document, prepare and draft the required documents, statutes, regulations, processes, etc. according to legal regulations to seek for the approval of the Board of Directors, and carry out all procedures with competent State agencies according to Vietnam laws to complete the plan for capital transfer and legal form change of VPB FC.

**11. Agreeing on several guidelines and task delegation and authorization to the Board of Directors as follows (Annex 06):**

1. Make master approval and approve plans/transactions in the form of capital contribution/share purchase, partnership, cooperation or another form with other enterprises, credit institutions, etc. equalling to 20% of the bank's charter capital or more as stated in the latest audited financial statements, in particular:
  - (i) Establish or acquire enterprises as subsidiaries and affiliates to carry out the lines of business permitted by law and guiding documents:
    - Method: take over equity stake, buy shares, acquire according to legal regulations
    - Industries: enterprises that operate legally in Vietnam in the industries which VPBank is permitted to make capital contribution to, buy shares from by law (including but not limited to securities, etc.);
    - Stake: all or part of the charter capital of target enterprises which VPBank contributes capital to, buy shares from, depending on agreements with stakeholders and within legal limits;
    - Purchase price: as agreed, depending on evaluation of the enterprises' situation, agreements with stakeholders and market conditions at the time.
    - Total investment per transaction: within legal limits.
  - (ii) Partner, affiliate with, or cooperate in another form with enterprises, other credit institutions, etc. within the industries which VPBank is permitted by participate when opportunities arise.
2. Authorize and task the BOD with finding suitable enterprises for VPBank to make capital contribution to, buy shares from, acquire, enter into partnership with, cooperate with according to item 2) herein (*target enterprises*). It is at the BOD's full discretion to negotiate with the seller(s)/partners and decide on all the matters related to the transactions, including but not limited to target enterprise selection, VPBank's stake, price and associated conditions; organizational structure, legal form of target enterprises; content of the documents signed/entered into by VPBank to execute the transactions and other matter within the BOD's scope during such investment/cooperation process.
3. Approve in principle the deposit transactions, lending agreements, business partnership, syndicated loan and investment agreements and other transactions between the bank and VPBank Finance Company (VPB FC) to meet the business cooperation demand and in line with relevant laws. Agree on the maximum limit/value of each contract/transaction at 20% of VPBank's equity. In case the operation requires, assign and authorize the BOD to decide on the transactions and contracts between VPBank and VPB FC valued more than the abovementioned, report to the nearest AGM about the transactions exceeding the limit

under this authorization (if any).

4. Authorize and delegate the BOD to decide on issues under the power of the owners of the bank's subsidiaries.
5. Authorize and delegate the BOD to decide on organizational structure and managerial and executive apparatus of the bank, the bank's brand and image usage and management, etc.
6. Authorize and assign the BOD to decide on solutions to tackle major financial volatilities of the Bank.
7. Agree on the issues related to foreign shareholder ownership stake:
  - ✓ Agree on the foreign ownership stake at maximum 15% of VPBank's charter capital;
  - ✓ After registering the above stake, authorize the Board of Directors to increase/decrease the foreign ownership stake in accordance with legal regulations and actual conditions of the market and the Bank.
  - ✓ Agree on the change of foreign ownership stakes to the Bank's charter capital if ESOP eligible buyers include foreigners.
  - ✓ Assign the Board of Directors to calculate the specific stakes and register with competent authorities to finalize the foreign ownership stake in the abovementioned cases.
8. Approve the plan for international bond issuance similar to 2019 EMTN programme upon favorable conditions; assign the BOD to decide on detailed plan for issuing shares and listing bonds; implement the processes of share issuance and bond listing according to regulations of the laws and relevant parties.
9. Approve the plan for reacquisition of the international bonds issued in 2019 in case of favorable market conditions. Authorize the BOD to make decisions on the detailed reacquisition plan, including but not limited to the reacquisition methods, price, amount, timing and conditions and terms related to the bank's rights and obligations to ensure its fullest interests and in light of the market practices and documents on transactions and the methods to carry out necessary procedures.
10. The BOD may authorize the Chief Executive Officer or other staff members to execute the authorized tasks as above. The AGM agrees and approves all decisions and tasks within its powers to delegate and authorize as above.

**12. Passing of the supplement to VPBank's operating licence (Annex 07)**

**Contents of supplementary licenced activities:**

No.	ACTIVITIES
1	Provide commodities derivatives products;
2	Conduct currency swap with foreign financial institutions in international markets to support FX liquidity of VPBank;
3	Conduct currency forward with foreign financial institutions in international markets to prevent and mitigate risk on VPBank's banking book;
4	Conduct currency forward and currency swap with foreign financial institutions in international markets to prevent and mitigate risk to VPBank's currency forward and



	currency swap contracts with eligible domestic credit institutions which have been signed and performed;
5	Conduct currency option with foreign financial institutions in international markets to prevent and mitigate risks to VPBank's transactions with eligible domestic credit institutions which have been signed and performed;
6	Trade, provide derivatives products concerning FX, interest, currency and other financial asset in domestic and foreign markets;
7	Tender, underwrite, and broker bond issuances
8	Assign others as payment agent, act as payment agent
9	Act as depository bank, custodian bank
10	Act as representative for bondholders
11	Act as distribution agent of fund certificates
12	Act as distribution agent of securities to the extent permitted by law

**Assign the following tasks to the Board of Directors:**

- ✓ Decide on related issues when making amendments and supplements to the Licence under point 2 above including supplementation, clarification, and revision in compliance with legal regulations, the SBV's requirements, state regulators, and actual situation.
- ✓ Decide on and register with/submit to the SBV and state regulators the amendments and/or supplements to Licence under Item 2 above
- ✓ Decide on and submit to competent agencies the supplements and amendments to Licence on Establishment and Operations of VPBank and information about shareholders, charter capital and other related information upon changes to VPBank's Certificate of Business Registration;
- ✓ Decide on the registration of amended and supplemented business activities in Licence on Establishment and Operations of VPBank under point 2 stated above when amendments and supplements must be made in accordance with legal regulations, requirements of competent state agencies and/or according to actual situations.

**13. Passing of revised Charter of VPBank and task delegations to the Board of Directors (Annex 08) as follows:**

- ✓ Passing of the amendments and supplements to VPBank's Charter (the amendments and the full Charter) included in the attached Annex 08.
- ✓ Delegation for the BOD to decide on issues related to the amendments and supplements to VPBank's Charter in line with point 1 above, including the addition, clarification and revision of the contents and rearrangement of the articles, clauses and points in accordance with legal regulations and actual situation.
- ✓ Delegation for the BOD to decide on issues related to the application/ submission for

amendments and supplements to VPBank's Charter regarding the two above points to the SBV and relevant authorities.

**14. Passing of draft Regulations on the Operation of the Board of Directors (Annex 09):**

- ✓ Passing of the amendments to the Regulation on the Organization and Operation of the Supervisory Board (the amendments and the full Regulation) included in the attached Annex 09.
- ✓ Delegation for the BOD to decide on issues related to the amendments and supplements to the Regulation on the Organization and Operation of the Supervisory Board as per point 1, including the addition, clarification and revision of the contents and rearrangement of the articles, clauses and points in accordance with legal regulations and actual situation.
- ✓ Delegation for the Supervisory Board to review and decide on the amendments and supplements to the Regulation on the Organization and Operation of the Supervisory Board if necessary to align with actual situation and sustain governance efficiency in managing VPBank's operations during the interval between two AGMs.

**15. Passing of draft Regulations on the Operation of the Supervisory Board (Annex 10)**

- ✓ Passing of the amendments to the Regulation on the Organization and Operation of the Supervisory Board (the amendments and the entire Regulation) included in the attached Annex 10.
- ✓ Delegation for the Supervisory Board to decide on issues related to the amendments and supplements to the Regulation on the Organization and Operation of the Supervisory Board as aforementioned, including the addition, clarification and revision of the contents and rearrangement of the articles, clauses, and points in accordance with legal regulations and actual situation.
- ✓ Delegation for the Supervisory Board to review and decide on the amendments and supplements to the Regulations on the Operation of the Supervisory Board if necessary to align with actual situation during the interval between two AGMs.

**16. Passing of draft Corporate Governance Regulation (Annex 11)**

- ✓ Passing of the amendments to the Corporate Governance Regulation (the amendments and the entire Regulation) included in the attached Annex 11.
- ✓ Delegation for the BOD to decide on issues related to the amendments and supplements to the Corporate Governance Regulation as aforementioned, including the addition, clarification and revision of the contents and rearrangement of the Articles, clauses and points in accordance with legal regulations and actual situation.
- ✓ Delegation for the BOD to review and decide on the amendments and supplements to the Regulations if necessary to align with actual situation during the interval between two AGMs.

**Article 1:** The above resolution takes effect from the date of its signing. BOD, BOM and related entities and individuals are responsible for implementing this Resolution.

**CHAIRPERSON**

**P.P. BOARD OF DIRECTORS**

**CHAIRMAN**

*(signed)*

**Ngo Chi Dzung**