**TIN: Board Resolution**

On November 23, 2023, VietCredit Finance Joint Stock Company announced Resolution No. 1334/2023/VietCredit-NQ on approving the implementation of the plan to increase charter capital in 2023 as follows:

Article 1. Approve the order of the plan to increase charter capital in 2023

* Increase charter capital - Round 1: Issue shares to existing shareholders.
* Increase charter capital - Round 2: Issue shares under the ESOP.
* Increase charter capital - Round 3: Issue shares from the source of owners’ equity.

Article 2: Approve the Plan to increase charter capital in Round 1 - Issue and offer shares to existing shareholders, detailed in Appendix No. 01 attached to this Resolution.

Article 3: Approve the registration dossier for the public offering to existing shareholders (Plan to increase charter capital in Round 1) according to Appendix No. 02 attached to this Resolution.

Article 4: Approve the implementation of procedures related to the issuance and offering of shares to existing shareholders according to the provisions of law, including:

* Register securities at Vietnam Securities Depository and Clearing Corporation (“VDSC”) for the entire number of additional shares issued in this offering;
* Register to trade additional shares at the Hanoi Stock Exchange (“HNX”) for the entire number of additional shares issued in Round 1;
* The Board of Directors commits to ensuring the implementation of securities registration procedures at VSDC and additional securities trading registration at the Hanoi Stock Exchange for the entire number of additional shares issued in Round 1 within 30 days from the end of the offering in accordance with the provisions of Clause 2, Article 29 of the Law on Securities No. 54/2019/QH14.

‎‎Article 5. Assign the Chair of the Board of Directors and/or General Manager to carry out the following contents to complete the issuance of shares to existing shareholders as stated in Article 2 of this Resolution:

* Decide on a specific issuance time;
* Decide and amend/change the content of the registration dossier to offer shares to existing shareholders (except for the contents under the authority of the Board of Directors related to the Plan to issue shares to existing shareholders) and carry out other necessary procedures to report the share issuance to the State Securities Commission ("SSC");
* Decide on the record date for the list of shareholders and carry out procedures to record the list of shareholders to issue shares to existing shareholders;
* Carry out procedures for distributing shares issued according to the contents stated in the Issuance Plan in Article 2 of this Resolution;
* Carry out necessary procedures to report the issuance results to the State Securities Commission;
* Amend and supplement the Company's Charter according to the corresponding new charter capital;
* Carry out necessary procedures to complete the registration of charter capital increase at the State management agency, securities registration at VDSC and additional share trading registration at HNX for the entire number of additional shares issued in Round 1 in accordance with the provisions of law;
* Decide and perform other related tasks to complete the issuance plan. ‎‎

Article 6. This Resolution takes effect from the date of its signing.

Members of the Executive Board and relevant Departments/Centers of the Company are responsible for implementing this Resolution.

Appendix 01

Detailed plan for issuance to increase charter capital - Round 1

Issuing and offering shares to existing shareholders

1. Overview of charter capital increase plan in Round 1 - Issuing and offering shares to existing shareholders

* Share name: Share of VietCredit Finance Joint Stock Company
* Securities code: TIN
* Securities type: Common share
* Par value: VND 10,000
* Current charter capital: VND 701,372,140,000
* Number of outstanding shares: 70,137,214 shares
* Expected increase in charter capital: VND 210,411,640,000
* Expected maximum number of shares to issue: 21,041,164 shares
* Expected charter capital after increase: VND 911,783,780,000
* Expected number of outstanding shares after issuance: 91,178,378 shares
* Expected completion time: Before the Annual General Meeting of Shareholders 2024.
* Specific issuance plan:

|  |  |  |
| --- | --- | --- |
| Contents | Maximum number of shares expected to be issued | Expected increase in charter capital according to par value (VND) |
| Issuing shares to existing shareholders - up to 30% of current charter capital | 21,041,164 | 210,411,640,000 |

1. Details of charter capital increase plan in Round 1 - Issuing and offering shares to existing shareholders

|  |  |
| --- | --- |
| Number of outstanding shares at the time of issue | : 70,137,214 shares |
| Maximum number of shares expected to be issued | : 21,041,164 shares |
| Par value | : VND 10,000/share |
| Total maximum issue value at par value | : VND 210,411,640,000 |
| Issuance rate | : 100:30 (On the record date to exercise shareholders' rights, shareholders who own 01 share will be entitled to 01 right to purchase additional issued shares, and for every 100 purchase rights, they will be entitled to purchase 30 additional issued shares) |
| Issuance price | : VND 10,000/ share. |
| Issuance objects | : Existing shareholders named in the list of shareholders at the record date to exercise the right  In case existing shareholders do not exercise the right to buy or do not fully exercise the right to buy, the entire number of shares that existing shareholders do not exercise the right to buy or do not fully exercise the right to buy will be distributed by the Board of Directors to other objects. |
| Transfer restriction | : None |
| Transfer of purchase right | : Existing shareholders are only allowed to transfer the right to buy additional issued shares once to one or more investors who wish to buy within the specified time. The transferee of the purchase rights shall not transfer such rights to a third party. |
| * Handling of fractional shares arising: * Rounding principle: For shares issued to existing shareholders, the number of additional shares issued will be rounded to the nearest unit according to the principle of rounding down. All arising fractional shares will be canceled.   For example: According to the list of shareholders with the right to buy shares:   * Shareholder A owns 215 shares; * According to the above formula, shareholder A is entitled to 215 purchase rights, accordingly shareholder A will have the right to buy an additional number of shares corresponding to: 215 x 30/100 = 64.5 shares. * Applying the above principle, shareholder A is allowed to buy 64 new shares, 0.5 fractional shares will be canceled. | |
| * Issuing consultant: | : Vietcap Securities Joint Stock Company |
| * Issue time | : In 2023 - 2024, before the Annual General Meeting of Shareholders 2024, the specific time will be decided by the Board of Directors after approval from competent state agencies. |
| * Plan to handle the number of shares that existing Shareholders do not exercise their purchase rights or do not fully exercise their purchase rights | : Issue price: Decided by the Board of Directors at the time of issuance but not lower than the issuance price to existing shareholders. Objects and methods of distribution: will be selected and decided by the Board of Directors on distribution to other investors (including shareholders of the Company who wish to increase their share ownership) with the principle that the selling price is not lower than the issuance price to existing shareholders and ensures compliance with legal regulations.  At the end of the distribution period as prescribed by law (including extended time (if any)), if there are still undistributed shares, they will be canceled and the Board of Directors shall promulgate a Resolution/Decision to end the offering and increase charter capital according to the actual number of shares issued.  Transfer restriction: New shares redistributed to other investors are restricted from transfer for 01 year from the end date of the offering (which is the end of collecting money to buy offered securities from investors) according to regulations. |

1. Plan to ensure the foreign ownership rate of the share issuance in the Company, specifically as follows:
2. Regulations of law on foreign ownership rate in the Company:

* The maximum foreign ownership rate in the Company according to the regulations of law and the Decision of the General Meeting of Shareholders and the Company's Charter: 50% (pursuant to Official Dispatch No. 3885/UBCK-PTTT dated July 23, 2021 of the State Securities Commission on the dossier announcing the maximum foreign ownership rate at VietCredit Finance Joint Stock Company);

1. Plan to ensure meeting the regulations on the foreign ownership rate:

* At the record date for the list of shareholders on October 31, 2023, the Company has 25 foreign shareholders owning 0.19% of the total outstanding shares. To ensure the maximum foreign ownership rate in the Company is 50% according to regulations, the Company will coordinate with Vietnam Securities Depository and Clearing Corporation (“VSDC”) to distribute shares and offer additional shares to foreign investors and economic organizations with foreign investors owning more than 50% of charter capital (hereinafter collectively referred to as "foreign shareholders") according to the ownership rate of foreign shareholders at the time of recording the list of shareholders exercising their rights. In case foreign shareholders receive the transfer of share purchase rights from domestic existing shareholders, the Company will coordinate with VSDC to ensure that foreign shareholders receive a transfer of share purchase rights does not lead to an excess in foreign ownership rate of 50% according to regulations;
* For shares redistributed by the Board of Directors because existing shareholders do not exercise their purchase rights or do not fully exercise their purchase rights, the Board of Directors decides to further distribute them to the Company's shareholders or other investors with the condition that the foreign ownership rate after further distribution must not exceed 50%, ensuring compliance with regulations on maximum foreign ownership rate in the Company.

1. Plan on using capital obtained from the issuances:

The additional capital from the above issuance is expected to be a maximum of VND 210,411,640,000 and will be used to supplement business capital for consumer lending activities through the issuance of domestic credit cards. The expected disbursement time is in 2024.