**NVB: Board Resolution**

On December 13, 2023, National Citizen Commercial Joint Stock Bank announced Resolution No. 857/2023/NQ-HDQT.NCB on the plan on the offer private placement of shares to increase charter capital as follows:

Article 1: Approve the plan on a private placement to increase charter capital (below)

Article 2: Assign/Authorize the Chair of the Board of Directors to:

* Negotiate and sign contracts with the Consulting unit for private placement of shares;
* Organize the implementation of negotiations, select specific investors, the number of shares offered to each investor; submit to the Board of Directors for approval of investors and the number of shares offered to each investor.

Article 3: This Resolution takes effect from December 13, 2023, Within the scope of their authority and responsibility, relevant units and individuals are responsible for implementing this Resolution./.

Plan of private placement to increase charter capital

1. The need to increase charter capital

* Enhance financial capacity and safety indicators in banking operations;
* Enhance the ability to prevent risks arising in the process of operation;
* Expand business activities in key economic areas, enhance the ability to meet capital needs for some strategic corporate customers and related customers;
* Invest in changing brand identity image, invest in technology to promote digital banking…

1. Number of offering rounds and number of shares offered in each issuance round

* Number of offering rounds: 01
* Number of shares to be issued and offered: 620,000,000 shares.
* Type of shares to be issued: Common share.
* Par value: VND 10,000/share;
* Charter capital before issuance: VND 5,601,555,870,000
* Number of issued common shares: 560,155,587 shares
* Number of outstanding common shares: 556,803,587 shares
* Number of treasury shares: 3,352,000 shares
* Expected increase in charter capital: VND 6,200,000,000,000
* Total issuance value (at par value) VND 6,200,000,000,000

The plan to handle the number of shares that are not fully sold: The Board of Directors shall not continue to distribute the remaining shares due to investors not paying for the purchase (if any) and end the issuance.

1. Offering purpose and capital use plan:
   1. Offering purposes:

Supplement capital for business activities, enhancing the financial capacity of the Bank, including but not limited to (i) renovating and upgrading brand image (ii) building brand identity (iii) technology and digital transformation (iv) supplementing working capital (v) and other items suitable for business activities, enhancing financial capacity for NCB.

* 1. Capital use plan:

The plan for using the expected capital and the order of priority for capital allocation are as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Capital use plan | Value (Billion VND) | Expected disbursement time |
| 1. | Renovate and upgrade facility | 200 | In 2024 - 2025 |
| 2. | Build brand identity | 200 | In 2024 - 2025 |
| 3. | Technology and digital transformation | 500 | In 2024 - 2025 |
| 4. | Supplement working capital to serve the needs:   * Enhance financial capacity and safety indicators in banking operations; * Enhance the ability to prevent risks arising in the process of operation; * Expand business activities in key economic areas, enhance the ability to meet capital needs for some strategic corporate customers and related customers. | 5,300 | According to the bank’s business operation needs |
|  | Total | 6,200 |  |

1. Offering price: VND 10,000/share
2. Offering subjects, criteria to select investors:
   1. Investor selection criteria:

* Professional securities investors according to the provisions of the Law on Securities, who have financial capacity (not limited to the shareholders of NCB);
* Commit to long-term companionship, sharing the same strategic vision of the Bank.
  1. Specific subjects: The Board of Directors assigns the Chair of the Board of Directors to organize the implementation of negotiations, select specific investors, the number of shares offered for sale to each investor, and submit to the Board of Directors for approval of the specific offering objects.

1. Transfer restriction: The transfer of shares offered for private placement is restricted for one year for professional securities investors from the date of completion of each offering, except for the case of transfer between professional securities investors or implementation according to the judgment/decision of the Court that has legal effect, the decision of the Arbitrator or inheritance according to the provisions of law.
2. Expected issue date and completion date of additional share issuance:

* Expected issue date: immediately after being approved by the State Securities Commission (expected in Q2/2024) and expected to complete the issuance in Q4/2024.
* The time may change depending on the approval progress of the state management agency.

1. Issuance method: Issue directly to investors who satisfy the conditions prescribed by law.
2. Number of offered investors: under 100 investors and ensure compliance with the maximum ownership rate of foreign investors at NCB at the time of issuance according to the provisions in the Charter.
3. Approve the plan on ensuring the maximum foreign ownership rate as prescribed by law:

* The maximum foreign ownership rate according to the provisions of law (Law on Credit Institutions and Decree No. 01/2014/ND-CP) is 30%;
* Foreign ownership rate pursuant to the NCB Charter: 9% (lower than the rate prescribed by law);
* Foreign ownership rate at NCB as of November 30, 2023: 4.01%;

The Board of Directors commits to ensuring that the issuance to investors meets the regulations on the maximum foreign ownership rate at NCB according to the Charter and the provisions of law at the time of issuance.

1. Consultancy unit for the private placement: SSI Securities Corporation
2. Through the additional registration and listing of additional shares issued at the Vietnam Securities Depository and the Hanoi Stock Exchange immediately after completing the issuance in accordance with current law./.