

ASIA COMMERCIAL BANK

No.: 1497/CV-VPHĐQT.23

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Ho Chi Minh City, April 14, 2023

**DISCLOSURE OF INFORMATION ON THE PORTALS OF THE
STATE SECURITIES COMMISSION OF VIETNAM AND
HOCHIMINH STOCK EXCHANGE**

**To: State Securities Commission of Vietnam
Hochiminh Stock Exchange**

Company : **ASIA COMMERCIAL JOINT STOCK BANK**
Stock code : **ACB**
Head Office : 442 Nguyen Thi Minh Khai Street, Ward 5, District 3, HCM City.
Telephone : (84-28) 3929 0999
Fax : (84-28) 3839 9885
Person authorized for information disclosure : Mr. Dam Van Tuan
Address : 442 Nguyen Thi Minh Khai Street, Ward 5, District 3, HCM City.
Telephone : (84-28) 3929 0999
Fax : (84-28) 3839 9885
Type of disclosure : 24h 72h On demand Irregular Periodical

Information content:

On April 13, 2023, Asia Commercial Joint Stock Bank held 2023 Annual General Meeting of Shareholders at Sheraton Hotel, 88 Dong Khoi Street, Ben Nghe Ward, District 1, Ho Chi Minh City.

The meeting minutes and resolutions, posted on the Bank's website on April 14, 2023, are available at <https://www.acb.com.vn/en/about-en/Investors/Information-disclosure>.

I declare that all information provided on this paper is true and accurate; I shall be legally responsible for any misrepresentation.

**PERSON AUTHORIZED FOR INFORMATION
DISCLOSURE**

Cc:

- As mentioned;
- For filing: the Office of the BOD, the General Management Department.

(Signed)

Dam Van Tuan

Appendix II (Issued with the Decision No. 515/QĐ-UBCK dated June 25, 2012 of the State Securities Commission on the procedures for the securities market participants to disclose information on the electronic information portal of the State Securities Commission and send reports to the State Securities Commission.)

Ho Chi Minh City, April 13, 2023

2023 ANNUAL GENERAL MEETING MINUTES

I. GENERAL.

1. Name, Headquarters address and Business Registration Certification.

- Name: Asia Commercial Joint Stock Bank.
- HQ address: 442 Nguyen Thi Minh Khai Street, Ward 5, District 3, Ho Chi Minh City.
- Business Registration Certificate No.: 0301452948.

2. Time: From 8:44AM on April 13, 2023.

3. Venue: Sheraton Saigon Hotel, 88 Dong Khoi Street, Ben Nghe Ward, District 1, Ho Chi Minh City.

4. Requirements to hold the Annual General Meeting.

4.1 According to Report of the Annual General Meeting (AGM/the Meeting) Registration Unit at **08:41AM**, the total number of shareholders and proxies present was **445 shareholders**, representing **2,221,518,463** shares, accounting for **65.78%** of the total shares with voting rights.

Pursuant to Article 145 of Law on Enterprises 2020 and Article 33 of the Charter of Asia Commercial Joint Stock Bank (ACB), the AGM of ACB met the quorum and the resolutions made by the General Meeting of Shareholders (the Shareholders) shall be valid.

4.2 Guests.

Representatives of:

- State Bank of Vietnam – Hochiminh City Branch;
- Hochiminh Stock Exchange;
- Vietnam Securities Depository – Hochiminh Branch;
- KPMG Vietnam.

5. Chairpersons:

- Mr. Tran Hung Huy, Chairman of the Board of Directors (BOD), chairperson.
- Mr. Huynh Nghia Hiep, Head of the Supervisory Board (SVB);
- Mr. Tu Tien Phat, President & CEO.

6. The BOD and the SVB:

- The BOD: Mr. Nguyen Thanh Long, Mr. Dam Van Tuan (in person); Ms. Dang Thu

Thuy, Mr. Hiep Van Vo (virtually).

– The SVB: Ms. Nguyen Thi Minh Lan and Ms. Hoang Ngan (in person).

7. Mr. Le Thanh Hai, Head of the AGM Registration Unit, presented the Decision on the establishment of the AGM Registration Unit and the report on the registration results, announcing that the number of shareholders and proxies present was sufficient to form a quorum required for the Meeting to be conducted and Shareholders' resolutions shall be valid.
8. Mr. Tran Hung Huy, chairperson, declared the Meeting open.
9. The Chairperson appointed the minutes-taking Secretary, Ms. Phan Lac Kim Trinh, corporate secretary.
10. Mr. Dam Van Tuan, Board director, on behalf of the Chairperson, introduced the meeting agenda.
11. The Shareholders voted on the meeting agenda by raising hands. Results are as follows: Support: 100%; Against: 0%; Abstain: 0%.
12. Mr. Dam Van Tuan, on behalf of the Chairperson, nominated members of the Ballot Counting Committee (BCC), including Mr. Nguyen Hong Tan (Legal Department Manager) as the Head and Mr. Nguyen Trung Nghia (Compliance Department Manager), Mr. Huynh Van Son (BOD Office officer) as members.
13. The Shareholders voted on members of the BCU by raising hands. Results are as follows: Support: 100%; Against: 0%; Abstain: 0%.

II. DISCUSSION AND VOTING.

1. Presentation of proposals.

- 1.1 Proposal on the Internal rules on the voting on issues at the 2023 Annual General Meeting;
- 1.2 Proposal on the number of members of the Board of Directors and the Supervisory Board for the term of office 2023 – 2028;
- 1.3 Proposal on the Internal rules on the election of the Board of Directors and the Supervisory Board for the term of office 2023 – 2028;

2. Voting on the three issues mentioned in Section II.1.

Head of the BCC demonstrated the voting on issues at the AGM. Shareholders cast votes with ballots in hand.

3. Presentation of proposals on the election of the Board of Directors and the Supervisory Board for the term of office 2023 – 2028.

- 3.1 Proposal on the election of the Board of Directors;
- 3.2 Proposal on the election of the Supervisory Board.

4. Head of the BCC announced the results of the voting on the three issues mentioned in Section II.1. (Attachment: Minutes of the BCC on voting on the three issues.)

5. Shareholders voted for board directors and members of the Supervisory Board.

6. Presentation of reports and proposals on eight issues.

6.1 Board of Directors' report on the performance in 2022 and business vision for 2023;

6.2 Supervisory Board's report on its activities in 2022;

6.3 Separate and consolidated financial statements FY 2022;

6.4 Proposal on the profit distribution for 2022 and the profit plan for 2023;

6.5 Proposal on the plan for capital enrichment from stock dividends, share issuance, additional depository registration and listing;

6.6 Proposal on the amount of remuneration and operating budget of the Board of Directors and the Supervisory Board year 2023;

6.7 Proposal on the addition of business lines to the Business Registration Certificate and Charter of Asia Commercial Joint Stock Bank;

6.8 Proposal on the addition of a clause in relation to authorities and duties of the Board of Directors to the Charter of Asia Commercial Joint Stock Bank.

7. Shareholders discussed on the eight issues mentioned in Section II.6

- Shareholders raised questions and offered suggestions about the following:
 - ACB's business performance as of Q1/2023, performance scenarios in 2023 and the estimated influence of macro factors over the business performance of the bank in 2023.
 - Conditions of liquidity and bond portfolio.
 - Proportion of mortgages and real estate loans in ACB's lending portfolio, and bad debt management.
 - Orientation of corporate banking and consumer banking in 2023.
 - ACB's strategy in the next three years, the business directions for digital banking and two new business: commodity derivatives trading and supervisory bank services.
 - ACB's strategy on divestment from ACB Securities Company (ACBS).
 - Suggestion for 2023 dividends payment in stocks only.
- Chairpersons answered all questions of the Shareholders and noted those suggestions.

8. Head of the Registration Unit updated on the number of shareholders attending the Meeting.

At **10:53AM**, the total number of shareholders and proxies present was **648** shareholders, representing **2,469,908,969** shares, accounting for **73.13%** of the total shares with voting rights.

- 9. Shareholders voted on the eight issues mentioned in Section II.6.**
- 10. Mr. Tran Hung Huy, chairperson, delivered his speech.**
- 11. Head of the BCC announced the results of the election of Board of Directors and Supervisory Board; and of the voting on eight issues mentioned in Section II.6.**
(Attachment: Minutes of the BCC on electing members of the Board of Directors and Supervisory Board; and on the eight issues mentioned in Section II.6.)
- 12. Resolutions approved at the meeting.**
- 12.1 The Shareholders have approved the Internal rules on the voting on issues at the 2023 Annual General Meeting. *(Details are given in the related meeting document.)*
- 12.2 The Shareholders have approved the number the number of members of the Board of Directors and the Supervisory Board for the term of office 2023 – 2028 as follows:
- The number of board directors is nine (9), among them one (1) is independent director;
 - The number of members of the SVB is three (3), with all three (3) being full-time members.
- 12.3 The Shareholders have approved the proposals on the election of the Board of Directors and the Supervisory Board for the term of office 2023 – 2028. *(Details are given in the related meeting document.)*
- 12.4 The Shareholders have elected the following people to the Board of Directors of Asia Commercial Joint Stock Bank for the term of office 2023 – 2028:
1. Mr. Tran Hung Huy (ID. no 079078004267)
 2. Mr. Nguyen Thanh Long (ID. no 079051002164)
 3. Mr. Hiep Van Vo (Passport no. 683385889)
 4. Ms. Dinh Thi Hoa (ID. no 001161034198)
 5. Ms. Dang Thu Thuy (ID. no 079155006666)
 6. Mr. Dam Van Tuan (ID. no 022051003197)
 7. Mr. Do Minh Toan (ID. no 054071000015)
 8. Mr. Nguyen Van Hoa (ID. no 048069001453)
 9. Mr. Trinh Bao Quoc (Passport no. 530608639), independent director.
- 12.5 The Shareholders have elected the following people to the Supervisory Board of Asia Commercial Joint Stock Bank for the term of office 2023 – 2028:
1. Mr. Huynh Nghia Hiep (ID. no 079053010399), full-time member
 2. Ms. Nguyen Thi Minh Lan (ID. no 026165001958), full-time member
 3. Ms. Hoang Ngan (ID. no 079154010706), full-time member

12.6 The Shareholders have approved the Board of Directors' report on the performance in 2022 and the following financial targets for year 2023:

- Total assets to increase by 10%, reaching VND 668,788 billion;
- Customer deposits (including valuable papers) to increase by 8.1%, reaching VND 495,411 billion;
- Lending to customers to increase by 9.7%, reaching VND 453,836 billion;
- Profit before tax to increase by 17.2%, reaching VND 20,058 billion;
- Non-performing loan ratio (C3 – C5) to be kept under 2%.

12.7 The Shareholders have approved the Supervisory Board's report on its activities and the examination of the Bank's financial statements year 2022. *(Details are given in the related meeting document.)*

12.8 The Shareholders have approved the Bank's separate and consolidated financial statements for the year ended on December 31, 2022 audited by KPMG (Vietnam) Limited signed on February 28, 2023.

12.9 The Shareholders have approved the profit distribution for 2022 and profit plan for 2023 as follows:

a. Plan of profit distribution for 2022:

No.	Items	Amount (VND)
1	Profit before tax of ACB Group as of December 31, 2022	17,114,207,069,742
2	Corporate income tax	3,426,015,197,796
3	Profit after tax (1 minus 2)	13,688,191,871,946
3a	Where: Profit after tax (ACB)	13,638,510,950,511
4	Reserves, where:	2,205,827,907,894
4a	Reserve for capital enrichment of ACB (3a x 5%)	681,925,547,526
4b	Financial reserve of ACB (3a x 10%)	1,363,851,095,051
4c	Reserve of subsidiaries	10,051,265,317
4d	Welfare fund of ACB	150,000,000,000
5	Profit after reserves (3 minus 4)	11,482,363,964,052
6	Retained profit of last year	3,540,043,838,343
7	Profit for dividend payment FY 2022 (5 plus 6)	15,022,407,802,395
8	ACB charter capital	33,774,350,940,000
9	Number of shares issued	3,377,435,094
10	Number of shares eligible to receive dividends in 2022	3,377,435,094
11	2022 dividend payout (25%): stock (15%), cash (10%)	8,443,587,734,000

12	Retained profit (7 minus 11)	6,578,820,068,395
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b. Tentative profit plan for 2023:

No.	Items	Amount (VND)
1	Profit before tax of ACB Group as of December 31, 2023	20,058,000,000,000
2	Corporate income tax	4,011,600,000,000
3	Profit after tax (1 minus 2)	16,046,400,000,000
3a	Where: Profit after tax (ACB)	15,503,200,000,000
4	Reserves, where:	2,606,960,000,000
	Welfare fund of ACB	200,000,000,000
5	2023 profit after reserves (3 minus 4)	13,439,440,000,000
6	Retained profit of last year	6,578,820,068,395
7	Profit for dividend payment FY 2023 (5 plus 6)	20,018,260,068,395
8	ACB charter capital	33,774,350,940,000
9	Number of shares issued	3,377,435,094
10	Number of shares issued from stock dividend payment for 2022 (15%)	506,615,264
11	Number of shares eligible to receive dividends in 2023 (9 plus 10)	3,884,050,358
12	2023 dividend payout (25%): stock (15%) and cash (10%)	9,710,125,898,000
13	Retained profit (7 minus 12)	10,308,134,170,395

c. The Board of Directors is authorized to decide on the schedule and implementation of dividend payment in accordance with laws and regulations.

12.10 The Shareholders have approved the plan of capital enrichment from stock dividends, share issuance, additional depository registration and listing. Details are as follows:

- Charter capital shall be enriched from VND 33,774,350,940,000 to VND 38,840,503,580,000 from undistributed profit after tax.
- The plan of capital enrichment from stock dividends, share issuance, additional depository registration and listing is approved. *(Details are given in the related meeting document.)*
- The change on charter capital in the License of establishment and operations, the Business Registration Certificate and the Charter of Asia Commercial Joint Stock Bank from VND 33,774,350,940,000 to VND 38,840,503,580,000 is adopted.
- That the Board of Directors shall be authorized to decide on all matters related to capital enrichment in accordance with laws and statutory regulations. *(Details are given in the related meeting document.)*

12.11 The Shareholders have approved the amount of remuneration and operating budget of the Board of Directors and the Supervisory Board year 2023 to be 0.6% (zero point six percent) of ACB Group's profit after tax as recorded in the audited consolidated financial statements FY2023.

12.12 The Shareholders have approved the addition of business lines to the Business Registration Certificate and Charter of Asia Commercial Joint Stock Bank. Details are as follows:

- Business lines to be added to the Business Registration Certificate:
 - Provision of commodity derivative products;
 - Supervisory bank service (including clearing and settlement of securities transactions) after being allowed by the State Bank of Vietnam.
- Two clauses to be added to Article 13 "Other operations" of the Charter dated August 01, 2022:
 - Clause 12 "Provision of commodity derivative products;"
 - Clause 13 "Supervisory bank service (including clearing and settlement of securities transactions)."(The existing Clause 12 shall become Clause 14.)

12.13 The Shareholders have approved the addition of the following clause to the Charter of Asia Commercial Joint Stock Bank:

[Article 45 "Authorities and duties of the BOD"]

- "Clause 28. To approve the contents of the scheme for restructuring of the Bank in association with bad debt settlement within the authority of the Board of Directors in conformity with rules and regulations or requirements of the State authorities."

13. The Board of Directors held meeting to elect Chairman and Vice of Chairman; and the Supervisory Board held meeting to elect its Head.

14. Result of election of Chairman and Vice of Chairman of the Board of Directors and Head of the Supervisory Board:

- Mr. Tran Hung Huy is elected Chairman of the Board of Directors.
- Mr. Nguyen Thanh Long is elected Vice Chairman of the Board of Directors
- Mr. Huynh Nghia Hiep is elected Head of the Supervisory Board.

III. CLOSING.

1. Mr. Tran Hung Huy, chairperson, delivered his speech.
2. Mr. Dam Van Tuan read the draft version of Meeting minutes.
3. The Shareholders voted on the Meeting Minutes.

4. Head of the BCC announced the result of counting votes on the Meeting Minutes. Shareholders adopted the Minutes. (*Attachment: Minutes of the BCC on voting on the Meeting Minutes*).
5. The Chairperson declared the closing.
6. The Meeting adjourned at 11:40AM the same day.

SECRETARY

(Signed)

Phan Lac Kim Trinh

**FOR THE PRESIDUM
CHAIRMAN OF THE BOARD OF
DIRECTORS**

(Signed)

Tran Hung Huy



**ASIA COMMERCIAL JOINT STOCK BANK
ANNUAL GENERAL MEETING ON APRIL 13, 2023**

**MINUTES OF THE BALLOT COUNTING COMMITTEE
(Issue: Three issues)**

Date: April 14, 2023.

I. Quorum

1. Total shareholders eligible for attending the AGM (as per the list of shareholders on the record date of March 13, 2023): 53,405 shareholders.
2. Total shares issued: 3,377,435,094 shares.
3. Total shares with voting rights: 3,377,435,094 shares.
4. Total shareholders attending at the time of voting: 604 shareholders, accounting for 1.13% of the total shareholders, equivalent to 2,409,811,228 shares, accounting for 73.35% of the total shares with voting rights.

II. Three issues

1. Internal rules on the voting on issues at the 2023 Annual General Meeting;
2. The number of members of the Board of Directors and of the Supervisory Board for the term of office 2023 – 2028;
3. Internal rules on the election of the Board of Directors and the Supervisory Board for the term of office 2023 – 2028.

III. Result of the counting of votes:

1. Vote counts:

Agenda items	Total votes cast		Total votes abstaining		Invalid votes	
	No. of votes	% (*)	No. of votes	% (*)	No. of votes	% (*)
II.1	2,190,194,799	90.89	219,616,429	9.11	0	0.00
II.2	2,190,194,799	90.89	219,616,429	9.11	0	0.00
II.3	2,190,194,799	90.89	219,616,429	9.11	0	0.00

2. Voting results:

Agenda items	Support				Against				Abstain			
	No. of shareholders	% (*)	No. of votes	% (**)	No. of shareholders	% (*)	No. of votes	% (**)	No. of shareholders	% (*)	No. of votes	% (**)
II.1	307	50.83	2,184,991,673	90.67	1	0.17	1	0.00	1	0.17	5,203,125	0.22

II.2	307	50.83	2,184,991,664	90.67	0	0.00	0	0.00	2	0.33	5,203,135	0.22
II.3	306	50.66	2,184,951,664	90.67	0	0.00	0	0.00	3	0.50	5,243,135	0.22

Note:

(*) percentage to total shares owned by shareholders attending the meeting

(**) percentage to total shareholders attending the meeting

IV. Conclusion

Based on the above voting result and pursuant to Article 33 of the Charter of Asia Commercial Joint Stock Bank, the Ballot Counting Committee hereby certified that the General Meeting of Shareholders approved the three issues as mentioned in Section II.

This result was reported to the General Meeting of Shareholders on April 13, 2023.

MEMBERS OF THE BALLOT COUNTING COMMITTEE

(signed)

**Nguyen Trung Nghia,
Huynh Van Son.**

HEAD OF THE BALLOT COUNTING COMMITTEE

(signed)

Nguyen Hong Tan



ASIA COMMERCIAL JOINT STOCK BANK
ANNUAL GENERAL MEETING ON APRIL 13, 2023

MINUTES OF THE BALLOT COUNTING COMMITTEE

Date: April 13, 2023.

I. QUORUM

1. Total shareholders eligible for attending the AGM (as per the list of shareholders on the record date of March 13, 2023): 53,405 shareholders.
2. Total shares issued: 3,377,435,094 shares.
3. Total shares with voting rights: 3,377,435,094 shares.
4. Total shareholders attending as of the time of voting: 640 shareholders, accounting for 1.20% of the total shareholders, equivalent to 2,469,764,006 shares, accounting for 73.13% of the total shares with voting rights.

II. VOTING RESULTS

1. Election of the Board of Directors for the term of office of 2023 – 2028:

- Total votes: 22,227,876,054 votes.
- Total votes cast: 21,360,434,958 votes; accounting for 96.10% of the total shares owned by shareholders attending the meeting.
- Invalid votes: 8,391,195 shares; accounting for 0.04% of the total shares.
- Total votes not cast: 867,441,096 votes, accounting for 3.90% of the total shares.
- Result:

No.	Candidates	Shareholders voted for	Equivalent votes
1	Mr. Tran Hung Huy	428 shareholders, accounting for 66.88%	2,869,717,806 votes, accounting for 116.19%
2	Mr. Nguyen Thanh Long	373 shareholders, accounting for 58.28%	2,307,876,292 votes, accounting for 93.45%
3	Mr. Hiep Van Vo	366 shareholders, accounting for 57.19%	2,286,095,514 votes, accounting for 92.56%
4	Ms. Dinh Thi Hoa	360 shareholders, accounting for 56.25%	2,309,010,994 votes, accounting for 93.49%
5	Ms. Dang Thu Thuy	363 shareholders, accounting for 56.72%	2,411,395,871 votes, accounting for 97.64%
6	Mr. Dam Van Tuan	354 shareholders, accounting for 55.31%	2,280,877,691 votes, accounting for 92.35%
7	Mr. Do Minh Toan	381 shareholders,	2,294,719,425 votes,

		accounting for 59.53%	accounting for 92.91%
8	Mr. Nguyen Van Hoa	364 shareholders, accounting for 56.88%	2,309,999,848 votes, accounting for 93.53%
9	Mr. Trinh Bao Quoc	350 shareholders, accounting for 54.69%	2,282,347,514 votes, accounting for 92.41%

2. Election of the Supervisory Board for the term of office of 2023 – 2028:

- Total votes: 7,409,292,018 votes.
- Total votes cast: 7,009,438,911 votes; accounting for 94.60% of the total shares owned by shareholders attending the meeting.
- Invalid votes: 2,585,400 shares, accounting for 0.03% of the total shares.
- Total votes not cast: 399,853,107 votes; accounting for 5.40% of the total shares.
- Result:

No.	Candidates	Shareholders voted for	Equivalent votes
1	Mr. Huynh Nghia Hiep	423 shareholders, accounting for 66.09%	2,437,882,269 votes, accounting for 98.71%
2	Ms. Nguyen Thi Minh Lan	408 shareholders, accounting for 63.75%	2,289,132,043 votes, accounting for 92.69%
3	Ms. Hoang Ngan	398 shareholders, accounting for 62.19%	2,279,758,357 votes, accounting for 92.31%

III. CONCLUSION

Pursuant to Article 33 of ACB Charter, the Ballot Counting Committee hereby certified that the General Meeting of Shareholders approved the two following issues:

1. The election of the Board of Directors for the term of office 2023 – 2028;
2. The election of the Supervisory Board for the term of office 2023 – 2028.

This voting result was reported to the General Meeting of Shareholders on April 13, 2023.

**MEMBERS OF THE BALLOT
COUNTING COMMITTEE**

(signed)

**Nguyen Trung Nghia,
Huynh Van Son.**

**HEAD OF THE BALLOT COUNTING
COMMITTEE**

(signed)

Nguyen Hong Tan



MINUTES OF THE BALLOT COUNTING COMMITTEE

(Issue: Eight issues)

Date: April 13, 2023.

I. Quorum

1. Total shareholders eligible for attending the AGM (as per the list of shareholders on the record date of March 13, 2023): 53,405 shareholders.
2. Total shares issued: 3,377,435,094 shares.
3. Total shares with voting rights: 3,377,435,094 shares.
4. Total shareholders attending as of the time of voting: 648 shareholders, accounting for 1.21% of the total shareholders, equivalent to 2,469,908,969 shares, accounting for 73.13% of the total shares with voting rights.

II. Eight issues

1. Board of Directors’ report on the performance in 2022 and business vision for 2023;
2. Supervisory Board’s report on its activities in 2022;
3. Audited financial statements FY 2022;
4. Profit distribution for 2022 and profit plan for 2023;
5. Plan of capital enrichment from stock dividends, share issuance, additional depository registration and listing;
6. Amount of remuneration and operating budget of the Board of Directors and the Supervisory Board year 2023;
7. Additions of business lines to the Business Registration Certificate and the Charter of Asia Commercial Joint Stock Bank;
8. Addition of a clause in relation to authorities and duties of the Board of Directors to the Charter of Asia Commercial Joint Stock Bank.

III. Result of the counting of votes

1. Vote counts:

Agenda items	Total votes cast		Total votes abstaining		Invalid votes	
	No. of votes	% (*)	No. of votes	% (*)	No. of votes	% (*)
II.1	2,435,942,861	98.62	33,966,108	1.38	2	0.00
II.2	2,435,942,861	98.62	33,966,108	1.38	2	0.00
II.3	2,435,942,861	98.62	33,966,108	1.38	2	0.00

II.4	2,435,942,861	98.62	33,966,108	1.38	2	0.00
II.5	2,435,928,736	98.62	33,980,233	1.38	2	0.00
II.6	2,435,942,861	98.62	33,966,108	1.38	1,002	0.00
II.7	2,435,942,561	98.62	33,966,408	1.38	1,002	0.00
II.8	2,435,938,043	98.62	33,970,926	1.38	1,002	0.00

2. Voting results:

Agenda items	Support				Against				Abstain			
	No. of shareholders	% (*)	No. of votes	% (**)	No. of shareholders	% (*)	No. of votes	% (**)	No. of shareholders	% (*)	No. of votes	% (**)
II.1	502	77.47	2,435,906,241	98.62	0	0.00	0	0.00	7	1.08	36,618	0.00
II.2	499	77.01	2,435,826,441	98.62	0	0.00	0	0.00	10	1.54	116,418	0.00
II.3	500	77.16	2,435,464,001	98.61	0	0.00	0	0.00	9	1.39	478,858	0.02
II.4	498	76.85	2,435,411,676	98.60	1	0.15	42,250	0.00	10	1.54	488,933	0.02
II.5	493	76.08	2,435,376,103	98.60	2	0.31	10,051	0.00	13	2.01	542,580	0.02
II.6	481	74.23	2,433,044,665	98.51	0	0.00	0	0.00	27	4.17	2,897,194	0.12
II.7	496	76.54	2,435,636,715	98.61	1	0.15	1	0.00	10	1.54	304,843	0.01
II.8	483	74.54	2,427,110,170	98.27	2	0.31	8,683	0.00	19	2.93	8,818,188	0.36

Note:

(*) *percentage to total shares owned by shareholders attending the meeting*

(**) *percentage to total shareholders attending the meeting*

IV. Conclusion

Based on the above voting result and pursuant to Article 33 of the Charter of Asia Commercial Joint Stock Bank, the Ballot Counting Committee hereby certified that the General Meeting of Shareholders approved the eight issues as mentioned in Section II.

This result was reported to the General Meeting of Shareholders on April 13, 2023.

**MEMBERS OF THE BALLOT
COUNTING COMMITTEE**

(signed)

**Nguyen Trung Nghia,
Huynh Van Son.**

**HEAD OF THE BALLOT COUNTING
COMMITTEE**

(signed)

Nguyen Hong Tan



**ASIA COMMERCIAL JOINT STOCK BANK
ANNUAL GENERAL MEETING ON APRIL 13, 2023**

MINUTES OF THE BALLOT COUNTING COMMITTEE

(Issue: 2023 AGM Minutes)

Date: April 13, 2023.

I. Quorum:

1. Total shareholders eligible for attending the AGM (as per the list of shareholders on the record date of March 13, 2023): 53,405 shareholders.
2. Total shares issued: 3,377,435,094 shares.
3. Total shares with voting rights: 3,377,435,094 shares.
4. Total shareholders attending as of the time of voting: 648 shareholders, accounting for 1.21% of the total shareholders, equivalent to 2,469,908,969 shares, accounting for 73.13% of the total shares with voting rights.

II. Result of the counting of votes on the 2023 Annual General Meeting minutes

1. Vote counts:

Total votes cast		Total votes abstaining		Invalid votes	
No. of shares	% (*)	No. of shares	% (*)	No. of shares	% (*)
2,377,113,507	96.24	92,795,462	3.76	0	0.00

2. Voting results:

Support				Against				Abstain			
No. of shareholders	% (*)	No. of votes	% (**)	No. of shareholders	% (*)	No. of votes	% (**)	No. of shareholders	% (*)	No. of votes	% (**)
371	57.25	2,377,109,941	96.24	0	0,00	0	0,00	3	0.46	3,566	0.00

Note:

(*) percentage to total shares owned by shareholders attending the meeting

(**) percentage to total shareholders attending the meeting

III. Conclusion:

Based on the above voting result and pursuant to Article 33 of the Charter of Asia Commercial Joint Stock Bank, the Ballot Counting Committee hereby certified that 2023 Annual General Meeting minutes was approved.

This result was reported to the General Meeting of Shareholders on April 13, 2023.

**MEMBERS OF THE BALLOT
COUNTING COMMITTEE**

(signed)

**Nguyen Trung Nghia,
Huynh Van Son.**

**HEAD OF THE BALLOT COUNTING
COMMITTEE**

(signed)

Nguyen Hong Tan

Ho Chi Minh City, April 13, 2023

RESOLUTION

On the Internal rules on the voting on issues at the 2023 Annual General Meeting

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 47/2010/QH12 dated June 16, 2010 and Law No. 17/2017/QH14 dated November 20, 2017 on the additions and amendments to Law on Credit Institutions;
- Pursuant to Official Letter No. 2509/NHNN-TTGSNH dated April 18, 2018 of the State Bank of Vietnam on the approval of membership of the Board of Directors and the Supervisory Board of ACB for the term of office 2018 – 2023; Resolution No. 1344/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of the Board of Directors for the term of office 2018 – 2023; and Decision No. 1354/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of Chairmanship and Vice-chairmanship for the term of office 2018 – 2023;
- Pursuant to the Charter of Asia Commercial Joint Stock Bank;
- Pursuant to the Board of Directors' proposal dated March 02, 2023 on the Internal rules on the voting on issues at the 2023 Annual General Meeting;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 13, 2023,

RESOLVED,

- Article 1.** That Internal rules on the voting on issues at the 2023 Annual General Meeting is adopted.
- Article 2.** This Resolution applies for the Annual General Meeting on April 13, 2023.
- Article 3.** The General Meeting of Shareholders, Board of Directors and Supervisory Board shall be responsible for its implementation./.

FOR THE GENERAL MEETING OF SHAREHOLDERS CHAIRMAN

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GMD.

Attachment:

- Internal rules on the voting on issues at the 2023 Annual General Meeting.

(Signed)

Tran Hung Huy



**INTERNAL RULES ON THE VOTING ON ISSUES
AT THE 2023 ANNUAL GENERAL MEETING**

Article 1. Voting issues.

1. Internal rules on the voting on issues at the 2023 Annual General Meeting;
2. The number of members of the Board of Directors and Supervisory Board for the term of office 2023-2028;
3. Internal rules on the election of the Board of Directors and Supervisory Board for the term of office 2023-2028;
4. Board of Directors' report on the performance in 2022 and business vision for 2023;
5. Supervisory Board's report on its activities in 2022;
6. Audited financial statements FY 2022;
7. Profit distribution for 2022 and profit plan for 2023;
8. Plan of capital enrichment from stock dividends, share issuance, additional depository registration and listing;
9. Amount of remuneration and operating budget of the Board of Directors and the Supervisory Board year 2023;
10. Additions of business lines to the Business Registration Certificate and the Charter of Asia Commercial Joint Stock Bank;
11. Addition of a clause in relation to authorities and duties of the Board of Directors to the Charter of Asia Commercial Joint Stock Bank;
12. Meeting minutes of the 2023 Annual General Meeting.

Article 2. Ballots.

1. Every shareholder (or a shareholder's agent) attending the AGM is distributed with three ballot papers consisting of twelve voting cards to vote on twelve issues:
 - 1.1 The first ballot paper.

This ballot paper includes three voting cards with three corresponding issues, as follows:

- (1) The voting card on *Internal rules on the voting on issues at the 2023 Annual General Meeting;*
- (2) The voting card on *The number of members of the Board of Directors and Supervisory Board for the term of office 2023-2028;*
- (3) The voting card on *Internal rules on the election of the Board of Directors and Supervisory Board for the term of office 2023-2028.*

1.2 The second ballot paper.

This ballot paper includes eight voting cards with eight corresponding issues, as follows:

- (1) The voting card on *Board of Directors' report on the performance in 2022 and business vision for 2023*;
- (2) The voting card on *Supervisory Board's report on its activities in 2022*;
- (3) The voting card on *Audited financial statements FY 2022*;
- (4) The voting card on *Profit distribution for 2022 and profit plan for 2023*;
- (5) The voting card on *Plan of capital enrichment from stock dividends, share issuance, additional depository registration and listing*;
- (6) The voting card on *Amount of remuneration and operating budget of the Board of Directors and the Supervisory Board year 2023*;
- (7) The voting card on *Additions of business lines to the Business Registration Certificate and of the Charter of Asia Commercial Joint Stock Bank*;
- (8) The voting card on *Addition of a clause in relation to authorities and duties of the Board of Directors to the Charter of Asia Commercial Joint Stock Bank*.

1.3 The third ballot paper.

This ballot paper includes one voting card regarding the issue: "The Meeting minutes of the 2023 Annual General Meeting of Asia Commercial Joint Stock Bank."

2. The content of voting ballots include:

- The date of the annual general meeting;
 - Shareholder's full name;
 - Number of shares owned;
 - Number of votes;
 - Barcode for identification of shareholders;
 - Voting cards regarding each issue to be voted and the three choices of "Support," or "Against," or "Abstain;"
 - Other issues (if any).
3. A shareholder (or a shareholder's agent) is entitled to change the provided ballot to a new one in case the former contains errors and/or omissions.
 4. The ballots are required to be straight and not to be folded to facilitate the ballot counting.

Article 3. How to vote.

1. A shareholder (or a shareholder's agent) shall mark an (X) in one of the three boxes preceding "Support," or "Against," or "Abstain" for each corresponding issue [☒].
 - a. In case the shareholder wishes to change decision, then:

- + Circle the selected box [] and
 - + Mark an (X) in the new box [].
- b. In case the shareholder wishes to re-select the circled box, then darken the circled box [].
2. A voting card is considered invalid when:
 - a. The voting card is marked with an X in the wrong position; and/or
 - b. The voting card has two or all of the three boxes marked with an X or has two or all of the three circled boxes filled up; and/or
 - c. The voting card is erased, or has inappropriate marks (excluding guidance prescribed in clause 1, Article 3 of this set of Internal rules); and/or
 - d. The voting ballot is not distributed by the Ballot Counting Committee; and/or
 - e. The voting ballot is torn and not intact.
 3. If the shareholder does not mark any X in any box, he or she is considered not voting for the corresponding issues.
 4. The Ballot Counting Committee shall collect the ballot papers on each batch of votes and conduct vote counting accordingly.

Article 4. Conditions for the adoption of resolutions.

1. As for the issues of (i) *the plan for capital enrichment from stock dividends, share issuance, additional depository registration and listing*, (ii) *additions to business lines of the Business Registration Certificate and of the Charter of Asia Commercial Joint Stock Bank* and (iii) *Addition of a clause in relation to authorities and duties of the Board of Directors to the Charter of Asia Commercial Joint Stock Bank*, resolutions are adopted when those issues are accepted by shareholders who represent over sixty-five percent (65%) of the votes of all attending shareholders.
2. As for the remaining issues, resolutions are adopted when those issues are accepted by shareholders who represent over fifty-one per cent (51%) of the votes of all attending shareholders.

Article 5. Announcement of the voting results.

Results of the voting on issues mentioned in Article 1 shall be made into vote counting minutes which is an integral part of the AGM meeting minutes and shall be announced before AGM closing.

Article 6. Implementation.

This set of Internal rules takes effect since the approval of the General Meeting of Shareholders and applies to the voting on issues at the annual meeting of ACB convened on April 13, 2023.

THE 2023 ANNUAL GENERAL MEETING

Ho Chi Minh City, April 13, 2023

RESOLUTION

On the number of members of the Board of Directors and the Supervisory Board for the term of office 2023 – 2028

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 47/2010/QH12 dated June 16, 2010 and Law No. 17/2017/QH14 dated November 20, 2017 on the additions and amendments to Law on Credit Institutions;
- Pursuant to Official Letter No. 2509/NHNN-TTGSNH dated April 18, 2018 of the State Bank of Vietnam on the approval of membership of the Board of Directors and the Supervisory Board of ACB for the term of office 2018 – 2023; Resolution No. 1344/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of the Board of Directors for the term of office 2018 – 2023; and Decision No. 1354/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of Chairmanship and Vice-chairmanship for the term of office 2018 – 2023;
- Pursuant to Official Letter No. 2555/NHNN-TTGSNH dated April 11, 2023 of the State Bank of Vietnam on the approval of membership of the Board of Directors and the Supervisory Board of ACB for the term of office 2023 – 2028;
- Pursuant to the Board of Directors' proposal dated March 02, 2023 on the number of members of the Board of Directors and the Supervisory Board for the term of office 2023 – 2028;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 13, 2023,

RESOLVED,

Article 1. That the number of members of the Board of Directors and the Supervisory Board for the term of office 2023 – 2028 is as follows:

- The number of board directors is nine (9), among them one (1) is independent director.
- The number of members of the SVB is three (3), with all three (3) being full-time members.

Article 2. This Resolution applies for the Annual General Meeting on April 13, 2023.

Article 3. The General Meeting of Shareholders, Board of Directors, Supervisory Board, relevant divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

FOR THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GMD.

(Signed)

Tran Hung Huy

Ho Chi Minh City, April 13, 2023

RESOLUTION

On the Internal rules on the election of the Board of Directors and the Supervisory Board for the term of office 2023 – 2028

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 47/2010/QH12 dated June 16, 2010 and Law No. 17/2017/QH14 dated November 20, 2017 on the additions and amendments to Law on Credit Institutions;
- Pursuant to Official Letter No. 2509/NHNN-TTGSNH dated April 18, 2018 of the State Bank of Vietnam on the approval of membership of the Board of Directors and the Supervisory Board of ACB for the term of office 2018 – 2023; Resolution No. 1344/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of the Board of Directors for the term of office 2018 – 2023; and Decision No. 1354/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of Chairmanship and Vice-chairmanship for the term of office 2018 – 2023;
- Pursuant to Official Letter No. 2555/NHNN-TTGSNH dated April 11, 2023 of the State Bank of Vietnam on the approval of membership of the Board of Directors and the Supervisory Board of ACB for the term of office 2023 – 2028;
- Pursuant to the Board of Directors' proposal dated March 02, 2023 on the Internal rules on the election of the Board of Directors and the Supervisory Board for the term of office 2023 – 2028;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 13, 2023,

RESOLVED,

Article 1. That the Internal rules on the election of the Board of Directors and the Supervisory Board for the term of office 2023 – 2028 is adopted.

Article 2. This Resolution applies for the Annual General Meeting on April 13, 2023.

Article 3. The General Meeting of Shareholders, Board of Directors and Supervisory Board shall be responsible for its implementation./.

FOR THE GENERAL MEETING OF SHAREHOLDERS CHAIRMAN

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GMD.

Attachment:

- Internal rules on the election of the Board of Directors and the Supervisory Board for the term of office 2023 – 2028

(Signed)

Tran Hung Huy



ASIA COMMERCIAL JOINT STOCK BANK
ANNUAL GENERAL MEETING ON APRIL 13, 2023

**INTERNAL RULES
ON THE ELECTION OF THE BOARD OF DIRECTORS AND
THE SUPERVISORY BOARD FOR THE TERM OF OFFICE 2023 - 2028**

Article 1. Issues for voting

1. Proposal on the election of the Board of Directors for the term of office 2023 – 2028.
2. Proposal on the election of the Supervisory Board for the term of office 2023 – 2028.

Article 2. Ballots

1. Each shareholder shall receive one (1) voting ballot for the election of the Board of Directors and one (1) voting ballot for the election of the Supervisory Board. Each voting ballot shall include the following:
 - The date of the annual general meeting;
 - Shareholder's full name;
 - Number of shares owned;
 - Number of votes;
 - The name of the candidates for membership of the Board of Directors and the Supervisory Board;
 - Barcode for identification of shareholders;
 - Other information (if any).
2. The number of votes is equal to the number of owning shares multiplied by the number of candidates for Board of Directors and Supervisory Board.
3. A shareholder or a shareholder's agent should check the condition of his/her ballot, and request to change to a new one in case there are errors and/or omissions.
4. Shareholders or agents are requested to keep the ballots straight and not to fold them to facilitate the ballot counting.

Article 3. Methods of election

1. Shareholders cast their votes with paper ballots at the meeting in way of cumulative voting. Accordingly, shareholders choose **only one of the two following methods**:
 - a. Method 1 (Trust all):
 - Election of the Board of Directors: If a shareholder wants to distribute the votes to all of the candidates equally, he/she shall mark an "X" in the box in column "Method 1" for all candidates. If a shareholder marks X in multiple

but not all boxes , the total number of votes will be split evenly for those chosen candidates.

- Election of the Supervisory Board: If a shareholder wants to distribute the votes to all of the candidates equally, he/she shall mark an “X” in the box in column “Method 1” for all candidates. If a shareholder marks X in multiple but not all boxes , the total number of votes will be split evenly for those chosen candidates.

For example:

- If a shareholder marks “X” in one box , the total number of votes will be given to that chosen candidate.
- If a shareholder marks “X” in three boxes , the total number of votes will be divided equally to each of those three chosen candidates.
- If a shareholder marks “X” in nine boxes , the total number of votes will be divided equally to each of those nine chosen candidates.

b. Method 2 (Adjustable Trust):

If a shareholder wants to adjust the percentage of votes differently for different candidates for the Board of Directors or the Supervisory Board, he/she shall put the percentage of votes in the column “Method 2.”

- Choose one of the following percentages: 5%, 10%, 20%, 30%, etc. or another number but without decimal;
- Fill the percentage in the boxes under “Method 2”, one digit in one box;
- The total percentage must not exceed 100%.
- In case a shareholder wants to vote 100% for one candidate, he/she shall mark an “X” in one box for that chosen candidate in the column “Method 1.”

For example:

- If 40% of the votes is intended toward candidate 1, shareholders fill in number 40 under the “Method 2” column for candidate 1;
- If 20% of the votes is intended toward candidate 2, shareholders fill in number 20 under the “Method 2” column for candidate 2;
- If 10% of the votes is intended toward candidate 3, shareholders fill in number 10 under the “Method 2” column for candidate 3;
- If 30% of the votes is intended toward candidate 4, shareholders fill in number 30 under the “Method 2” column for candidate 4.

2. A voting ballot is considered invalid when:

- The voting ballot is not distributed by the Ballot Counting Committee;

- The voting ballot is erased, or has inappropriate marks, or the barcode is torn (making it unable to identify shareholders or what is voted about);
 - Votes are casted to a larger number of candidates to be elected on the voting ballot;
 - Votes are casted to any person not on the list of candidates (by writing additional name on the ballot) on the voting ballot;
 - Both methods of voting are picked for each candidate (mark an “X” under “Method 1” and write voting percentage under “Method 2” for the candidate) on the voting ballot;
 - The voting ballot is filled in with percentage with decimal;
 - The voting ballot has the total voting percentage exceeding 100%.
3. A shareholder who does not fill in voting ballot (blank ballot) is considered abstaining from the voting.
 4. The Ballot Counting Committee shall collect the two voting ballots at the same time and conduct vote counting accordingly.

Article 4. Determination of directors and members of the Supervisory Board

Successful candidates are determined according to the votes they receive in descending order until the numbers of seats in the Board of Directors and the Supervisory Board are filled. In case two (02) or more candidates receive the same vote counts for the last member of each Board, the meeting will hold additional ballot over these candidates using cumulative voting method to decide the successful candidates.

Article 5. Announcement of the voting result

Results of the election of the Board of Directors and the Supervisory Board shall be recorded in the Minutes of ballot counting as an attachment to the Meeting Minutes of the General Meeting of Shareholders and be announced before the AGM closing.

Article 6. Implementation

This set of internal rules takes effect since the approval of the General Meeting of Shareholders and applies to the election of the Board of Directors and the Supervisory Board for the term of office 2023 – 2028 at the Annual General Meeting of ACB Shareholders conducted on April 13, 2023.

THE 2023 ANNUAL GENERAL MEETING

Ho Chi Minh City, April 13, 2023

RESOLUTION

On the election of the Board of Directors for the term of office 2023 – 2028

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 47/2010/QH12 dated June 16, 2010 and Law No. 17/2017/QH14 dated November 20, 2017 on the additions and amendments to Law on Credit Institutions;
- Pursuant to Official Letter No. 2509/NHNN-TTGSNH dated April 18, 2018 of the State Bank of Vietnam on the approval of membership of the Board of Directors and the Supervisory Board of ACB for the term of office 2018 – 2023; Resolution No. 1344/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of the Board of Directors for the term of office 2018 – 2023; and Decision No. 1354/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of Chairmanship and Vice-chairmanship for the term of office 2018 – 2023;
- Pursuant to Official Letter No. 2555/NHNN-TTGSNH dated April 11, 2023 of the State Bank of Vietnam on the approval of membership of the Board of Directors and the Supervisory Board of ACB for the term of office 2023 – 2028;
- Pursuant to the Board of Directors' proposal dated March 02, 2023 on the election of the Board of Directors for the term of office 2023 – 2028;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 13, 2023,

RESOLVED,

Article 1. That the shareholders elect the following as members of the Board of Directors for the term of office 2023 – 2028:

1. Mr. Tran Hung Huy (ID. no 079078004267)
2. Mr. Nguyen Thanh Long (ID. no 079051002164)
3. Mr. Hiep Van Vo (Passport no. 683385889)
4. Ms. Dinh Thi Hoa (ID. no 001161034198)
5. Ms. Dang Thu Thuy (ID. no 079155006666)
6. Mr. Dam Van Tuan (ID. no 022051003197)
7. Mr. Do Minh Toan (ID. no 054071000015)
8. Mr. Nguyen Van Hoa (ID. no 048069001453)
9. Mr. Trinh Bao Quoc (Passport no. 530608639), independent director.

Article 2. This Resolution takes effect from the date of signature.

Article 3. The General Meeting of Shareholders, Board of Directors, Supervisory Board, relevant divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

FOR THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GMD.

(Signed)

Tran Hung Huy

Ho Chi Minh City, April 13, 2023

RESOLUTION

On the election of the Supervisory Board for the term of office 2023 – 2028

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 47/2010/QH12 dated June 16, 2010 and Law No. 17/2017/QH14 dated November 20, 2017 on the additions and amendments to Law on Credit Institutions;
- Pursuant to Official Letter No. 2509/NHNN-TTGSNH dated April 18, 2018 of the State Bank of Vietnam on the approval of membership of the Board of Directors and the Supervisory Board of ACB for the term of office 2018 – 2023; Resolution No. 1344/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of the Board of Directors for the term of office 2018 – 2023; and Decision No. 1354/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of Chairmanship and Vice-chairmanship for the term of office 2018 – 2023;
- Pursuant to Official Letter No. 2555/NHNN-TTGSNH dated April 11, 2023 of the State Bank of Vietnam on the approval of membership of the Board of Directors and the Supervisory Board of ACB for the term of office 2023 – 2028;
- Pursuant to the Board of Directors' proposal dated March 02, 2023 on the election of the Supervisory Board for the term of office 2023 – 2028;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 13, 2023,

RESOLVED,

Article 1. That the shareholders elect the following as members of the Supervisory Board for the term of office 2023 – 2028:

1. Mr. Huynh Nghia Hiep (ID. no 079053010399), full-time member
2. Ms. Nguyen Thi Minh Lan (ID. no 026165001958), full-time member
3. Ms. Hoang Ngan (ID. no 079154010706), full-time member

Article 2. This Resolution takes effect from the date of signature.

Article 3. The General Meeting of Shareholders, Board of Directors, Supervisory Board, relevant divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

FOR THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GMD.

(Signed)

Tran Hung Huy

Ho Chi Minh City, April 13, 2023

RESOLUTION

On the Board of Directors' report on the performance in 2022 and business vision for 2023

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 47/2010/QH12 dated June 16, 2010 and Law No. 17/2017/QH14 dated November 20, 2017 on the additions and amendments to Law on Credit Institutions;
- Pursuant to Official Letter No. 2509/NHNN-TTGSNH dated April 18, 2018 of the State Bank of Vietnam on the approval of membership of the Board of Directors and the Supervisory Board of ACB for the term of office 2018 – 2023; Resolution No. 1344/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of the Board of Directors for the term of office 2018 – 2023; and Decision No. 1354/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of Chairmanship and Vice-chairmanship for the term of office 2018 – 2023;
- Pursuant to the Charter of Asia Commercial Joint Stock Bank;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 13, 2023,

RESOLVED,

Article 1. That the Board of Directors' report on the performance in 2022 is approved and the key financial targets of 2023 are approved as follows:

- Total assets to increase by 10%, reaching VND 668,788 billion;
- Customer deposits (including valuable papers) to increase by 8.1%, reaching VND 495,411 billion;
- Lending to customers to increase by 9.7%, reaching VND 453,836 billion;
- Profit before tax to increase by 17.2%, reaching VND 20,058 billion;
- Non-performing loan ratio (C3 – C5) to be kept under 2%.

Article 2. This Resolution takes effect from the date of signature.

Article 3. The Board of Directors, Supervisory Board, relevant divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

FOR THE GENERAL MEETING OF SHAREHOLDERS CHAIRMAN

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GMD.

Attachment:

- The Board of Director's report dated March 10, 2023

(Signed)

Tran Hung Huy



ASIA COMMERCIAL JOINT STOCK BANK
ANNUAL GENERAL MEETING ON APRIL 13, 2023

Ho Chi Minh City, March 02, 2023

BOARD OF DIRECTORS' REPORT
On the performance in 2022 and business vision for 2023

1 REPORT ON ACTIVITIES OF THE BANK IN YEAR 2022.

1.1 The operating environment in 2022.

Macroeconomic situation was basically stable; inflation was under control; economic growth was restored; prime economic targets were balanced. Gross domestic product (GDP) growth reached 8.02% compared to 2021, the highest increase in the period of 2011-2022. The average consumer price index (CPI) for the whole year only increased by 3.15%¹.

The State Bank of Vietnam (SBV) has closely followed market developments, domestic and international situations to adjust monetary and credit policies, synchronously implemented instruments and measures in order to stabilize macroeconomic situation, control inflation, recover the economy and ensure the development of credit institutions.

As of December 31, 2022, credit growth reached 14.17% and deposits increased by more than 7.98% year-on-year.²

1.2 ACB's business performance in 2022.

Given such macroeconomic conditions, ACB has grown its asset size, earned high profits and complied with regulations on prudential ratios and limits.

1.2.1 Assets

	Value (VND trillion)	Difference (VND trillion)	Growth rate (%)	Actual / plan (%)
Total assets (i)	608	80.11	15.18	103
Customer deposits (ii)	414	34.03	8.96	98
<i>Where: Valuable papers (iii)</i>	44	13.76	45.03	138
Outstanding loans (iv)	414	51.79	14.31	99
Equity	58	13.54	30.15	-

(i) Key items of total assets continue to grow steadily.

(ii) Proactively kept under control.

¹ According to Press release of General Statistics Office dated December 29, 2022 on socio-economic situations in Q4/2022 and the whole year 2022.

² According to the SBV's data.

(iii) In 2022, ACB successfully conducted private issuance of valuable paper worthing VND 19,200 billion with average duration of 1.25 years and at reasonable cost.

(iv) Consumer loans grew by VND 42 trillion, equivalent to 18.09%.

1.2.2 Operating ratios.

Unit: %	2022	2021
Cost / Income ratio (CIR)	40	35
Loans of category 2 through category 5	1.30	1.30
Loans of category 3 through category 5	0.74	0.77
Loan loss reserve ratio (LLR)	159	209

1.2.3 Efficiency ratios.

The Group's profit before tax reached VND 17,114 billion in 2022, increasing 43% compared to 2021 and achieved 114% of the target (VND 15,018 billion).

Unit: %	2022	2021
Return on assets (ROA)	2.41	1.98
Return on equity (ROE)	26.49	23.90

1.2.4 Compliance with regulation on prudential ratios.

Limits and prudential ratios have been strictly monitored by ACB in compliance with Circular no. 22/2019/TT-NHNN dated November 15, 2019 and Circular no. 41/2016/TT-NHNN dated December 30, 2016. All relevant ratios stayed stable during the year; and as of December 31, 2022, they were as follows:

Unit: %	ACB's ratios	Regulatory limits
Consolidated CAR (v)	12.80	8
Liquidity reserve	16.14	10
Short-term funding for mid- and long-term lending	19.63	34
Loan to deposit ratio (LDR)	78.38	85
Other limits of lending and investments	Compliant with regulations.	

(v) CAR was constantly kept over 10% throughout the year, higher than that of 2021 (11.23%).

1.3 Implementation of 2022 AGM resolutions.

Dividend payments were executed within the time frame and share dividends were credited into shareholder's accounts on June 23, 2022, about two months after the 2022 AGM (April 07, 2022).

1.4 Governance.

1.4.1 Board of Directors (BOD).

In 2022, the BOD conducted five regular meetings and voted six times with written consent, and issued a total of 74 decisions relating to operating policies, organizational structure, and HR issues. Governance reports were submitted to the state authorities semi-annually and annually.

The board committees include the Risk Management Committee, Human Resources and Remuneration Committee, Strategy Committee, and Investment Committee.

1.4.2 Board Risk Committee (BRC).

The BRC consists of ten members, six among them are board directors. In 2022, the BRC had five meetings discussing plans to strengthen the management of seven key risks including credit risk, liquidity risk, interest rate risk in the banking book, market risk, operational risk, concentration risk and reputational risk.

Regarding credit risk, the BRC directs the Management to ensure credit quality, maintain prudential NPL ratio and prevent violations of credit extension.

Regarding liquidity risk, interest rate risk and market risk, the Management is instructed to enhance liquidity to promptly response to any unfavorable event that may happen, as well as satisfy the requirements on risk management of Basel II and III.

Regarding operational risk, the BRC focuses on fraud prevention, legal compliance and IT risk management.

Regarding reputational risk, the BRC requires regular monitoring of reputation, usage of technology to quickly deal with social media crisis, and staff training on appropriate conduct in disadvantageous situations.

1.4.3 Board Human Resources and Remuneration Committee (HR&RC).

The HR&RC consists of eight members, five among them are directors. In 2022, HR&RC approved or submitted to the BOD for approval of matters related to: (i) Appointment and re-appointment of top managers, including the President & CEO and one Executive Vice President; (ii) Establishment of Digital Banking Division, changes in terms of references of some management committees; (iii) HR policies: HR budget allocation and income adjustment in 2022, etc.

1.4.4 Board Strategy Committee (BSC).

The BSC consists of six members, four among them are directors. In 2022, the BSC oversaw the implementation of the 2019 – 2024 strategy through meetings with the Transformation Management Office and related units, examined the schedule, approaches and execution of the

strategic projects.

1.4.5 Board Investment Committee (BIC).

The BIC consists of five members, three among them are directors. In 2022, the BIC set out directions for investment and enhanced the framework for management of the subsidiaries, monitoring and evaluating portfolio performance of the Group, and managing divestment from unprofitable funding projects.

1.4.6 Remuneration, bonus and other benefits for directors, members of the Supervisory Board and the management team.

(Kindly refer to the Notes section, Item 44 “Transactions with related parties” in the 2022 Consolidated Financial Statements.)

1.5 Assessment of the management team.

The BOD recognizes that:

- The management team successfully implemented the business plan for 2022, achieving targets of growth, safety, and efficiency, in line with the strategy of 2019 – 2024.
- The management team mobilized adequate funds and other resources to identify and seize business opportunities.
- The management team ensured compliance with state regulations and internal rules and strengthened internal control systems.
- The management team provided proper human resources to execute the business plan.
- The management team built a corporate culture motivating and engaging employees.

The BOD highly appreciates the work of the management team.

2 BUSINESS VISION FOR 2023.

2.1 Operating environment.

The Administration’s targets for 2023 are the following: stable macroeconomy, inflation under control, growth stimulation, and balance of prime economic targets. GDP outlook for the year is 6.5%, while CPI is expected to be kept at about 4.5%.³

The State Bank of Vietnam aims to operate a proactive and flexible monetary policy in close contact with the fiscal policy and other policies to maintain the 4.5% inflation target in 2023, which will help stabilize the macroeconomy and thus boost growth. Expectation for credit growth in 2023 is 14% to 15%, adjustable to actual situations.⁴

2.2 Business vision.

³ National Assembly Resolution No. 68/2022/QH15 dated November 10, 2022 on plan for socio-economic development in 2023

⁴ Directive No. 01/CT-NHNN dated January 17, 2023 on execution of banking primary tasks in 2023.

Given assessment of the above operating environment, the BOD instructs the Management to focus on the following: good asset growth in compliance with the SBV’s policies; effective control of credit quality; balance between deposit taking and credit growth; development of products and services fitting various customer segmentations; and enhancement of customer service quality.

2.3 Key financial targets.

The BOD has approved the management team’s proposal for key financial targets of 2023 and would like to submit to the General Meeting of Shareholders for approval as follows:

	Targets (consolidated)	Expectation	Versus 2022
1	Total assets (billion VND)	668,788	10%
2	Customer deposits (including valuable papers) (billion VND)	495,411	8.1%
3	Lending to customers (billion VND)	453,836	9.7% (*)
4	Profit before tax (billion VND)	20,058	17%
5	Non-performing loan ratio (C3 – C5)	< 2%	-

(*) As per Official Letter no. 1091/NHNN-CSTT dated February 24, 2023 on credit growth in 2023. To be adjusted to a higher rate if allowed by the SBV.

In summary, in 2022 ACB achieved positive results with high balance sheet growth and good quality assets which are appropriately structured. ACB has also strictly complied with laws and the SBV’s regulations, as well as consolidated and enhanced many other aspects of the bank’s operations. Moving to 2023 in the context of continuing challenges and difficulties, the Board of Directors, the Supervisory Board, the management team, and employees will continue to make great efforts to build and maintain ACB as a safe, sound, efficient and competitive bank, to create and protect the best value for shareholders and related stakeholders.

The Board of Directors hereby proposes to the General Meeting of Shareholders for approval of the report on the performance in 2022 and the key financial targets of the business vision for 2023.

Yours faithfully,

**FOR THE BOARD OF DIRECTORS
CHAIRMAN**

(Signed)

Tran Hung Huy

Ho Chi Minh City, April 13, 2023

RESOLUTION

On the Supervisory Board's report on its activities in 2022

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 47/2010/QH12 dated June 16, 2010 and Law No. 17/2017/QH14 dated November 20, 2017 on the additions and amendments to Law on Credit Institutions;
- Pursuant to Official Letter No. 2509/NHNN-TTGSNH dated April 18, 2018 of the State Bank of Vietnam on the approval of membership of the Board of Directors and the Supervisory Board of ACB for the term of office 2018 – 2023; Resolution No. 1344/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of the Board of Directors for the term of office 2018 – 2023; and Decision No. 1354/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of Chairmanship and Vice-chairmanship for the term of office 2018 – 2023;
- Pursuant to the Charter of Asia Commercial Joint Stock Bank;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 13, 2023,

RESOLVED,

- Article 1.** That the Supervisory Board's report on its activities and the examination of the Bank's financial statements FY2022 is approved.
- Article 2.** This Resolution takes effect from the date of signature.
- Article 3.** The Board of Directors, Supervisory Board, the President, relevant divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

FOR THE GENERAL MEETING OF SHAREHOLDERS CHAIRMAN

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GMD.

Attachment:

- The Supervisory Board's report dated March 02, 2023

(Signed)

Tran Hung Huy



ASIA COMMERCIAL JOINT STOCK BANK
ANNUAL GENERAL MEETING ON APRIL 13, 2023

Ho Chi Minh City, March 02, 2023

SUPERVISORY BOARD'S REPORT ON ITS ACTIVITIES IN 2022

Related laws and regulations:

- Law on Credit Institutions 2010 and Law No. 17/2017/QH14 dated November 20, 2017 on the amendments and additions to Law on Credit Institutions;
- Charter of ACB and Internal Rules on the organization and operations of the Supervisory Board;
- Regulations on corporate governance applicable to listed companies.

The Supervisory Board (SVB) hereby reports to the General Meeting of Shareholders on its activities and the evaluation of the Bank's financial statements in 2022 as follows:

I. Activities.

1. Meetings of the SVB.

- Five meetings were conducted between the two Annual general meetings of shareholders (AGM) to implement its roles and responsibilities: May 05, 2022; July 05, 2022; September 20, 2022; November 29, 2022; February 17, 2023. Resolutions are passed in all the meetings.
- In addition, the SVB holds frequent discussions about supervision and internal audit issues.

2. Supervision of corporate governance and management.

a. Coordination with the Board of Directors (BOD) and the Board of Management (BOM).

- The SVB coordinates with the BOD and the BOM in performing its functions and duties, resolutions of the General Shareholders of Meeting and business plans of the Bank.
- The SVB has attended all meetings of the BOD, the Bank's business conferences, meetings of the Board Risk Management Committee. During the meetings, the SVB informed of its activities and participated in discussions.
- The SVB has been provided with requested information, reports and relevant data by the President and members of the BOM in order to perform its responsibilities.

b. Supervision of corporate governance and management.

- In 2022, the BOD and BOM aimed at safety and soundness in operations, improved managerial capability and transparency of banking activities, settled bad debts in accordance with the Resolution No. 42/2017/QH14 dated June 21, 2017, enhanced risk management in line with Circular No. 13/2018/TT-NHNN, implemented IT system of the Bank effectively, met requirements of capital adequacy in conformity with Circular No. 41/2016/TT-NHNN, early fulfilled Basel III.
- The bank’s activities: carrying out the retail market strategy; focusing on traditional banking products like deposits, lending and payment services to small and medium enterprises and individuals; improving the service quality and digitalizing procedures; increasing the size of service incomes; increasing CASA; relocation of the branch network; proactively dealing with bad debts; making provisions; restructuring debts as per regulations of the State Bank of Vietnam; reducing the administrative cost; etc.
- The SVB oversaw: (1) the implementation of directions of the Government, instructions/recommendations of the State Bank of Vietnam and the Banking Supervision Agency (BSA), etc. related to monetary policy, credit policy as well as the improvement of managerial capability and risk management; (2) the compliance with regulations on limits and prudential ratios in banking operations by the State Bank of Vietnam, provision, etc.; (3) risk limits established by ACB under regulations of the State Bank of Vietnam; (4) the compliance with ACB’s regulations on internal expenditure, mobilization of funds, lending, etc. (5) bancassurance, guarantee, issuance of corporate bonds (following documents of the BSA).

c. Results.

- The BOD directed the BOM to manage the bank in conformity with the strategy and plans for 2022 and in compliance with the Laws on Credit Institutions and the Charter of ACB.
- Regarding business performance in 2022, ACB has achieved growth in terms of deposits, lending, and profit, which meets targets set by the Shareholders; complied with regulations on prudential ratios by the State Bank of Vietnam, reducing NPL ratio, proactively dealt with bad debts/legacy debts; restructured debts of customers.
- ACB has successfully implemented regulations on capital adequacy in accordance with Circular No. 41/2016/TT-NHNN. The Bank has built risk management framework and policy for each major risk. The supervision of the BOD and BOM has been done via activities of the Board Risk Committee and the Management’s Risk Committee (in line with Circular No. 13/2018/TT-NHNN). Basel III standards have been met.

3. Internal Audit.

- The SVB directs the IAD to conduct the audits under annual audit plans and reports to the BOD and State Bank of Vietnam.
- In 2022, the IAD performed the annual audit plan and conducted unexpected audits,

including: audits on activities of 85 branches and sub-branches; audits on activities, procedures and units in the Headquarters having risks and key impacts of the Bank's operations, consisting of 12 topics.

- Audit results include recommendations for improvements, amendments and supplements to internal regulations and processes, enhancements of internal supervision system, the overseeing of top managers and penalties over violating individuals.
- Audit recommendations are implemented by relevant units.

4. Examination of the financial statements.

- The SVB has assigned full-time members to examine the Bank's annual and semi-annual financial statements FY 2022.
- The SVB has agreed on the financial information presented in the separate and consolidated financial statements 2022 which were audited by independent auditors and would be submitted to the General Meeting of Shareholders.

5. Other activities.

- Monitor administrative expenses by overseeing the compliance with the Bank's regulations on internal expenditure, the actual versus administrative expense budget approved under the authority.
- Review the regulations and internal rules issued by the BOD and BOM to ensure their compliance with laws and regulations of the SBV.
- Head of SVB fully participated in conferences and meetings at requests of the State Bank of Vietnam and the BSA.
- Update the list of major shareholders and related persons of the BOD, of the SVB, and of the BOM.
- Monitor and supervise the implementation of recommendations by the State Bank of Vietnam, BSA and the independent auditor.
- Prepare reports on preventing corruption as per request of the state agencies.
- Make regular or on-request reports to the State Bank of Vietnam and the BSA.

6. Assessment of the performance of the SVB.

- The SVB composes of four members, three among them work on a full-time basis. The SVB has delegated duties to each member to perform its duties and authorities, the rights and obligations of members of the SVB (pursuant to Articles 45, 46 of Laws on Credit Institutions; Article 56 of ACB's Charter).
- Within the assigned scope, the SVB's members execute their responsibilities and resolutions in each meeting of the SVB.

- In general, the SVB has assessed its activities in 2022 and within the term of office (2018-2023) and fulfilled its duties and authorities and made contributions to the achievement of key targets set in the AGM resolutions.

II. Result of the assessment of financial statements.

1. Examination of the financial statements

a. Conclusion on the financial statements:

- The recording, documents storage and accounting bookkeeping have been carried out in accordance with Decision No. 1913/2005/QD-NHNN of the SBV.
- The format of the Bank's 2022 financial statements has been made in accordance with Decision No. 16/2007/QD-NHNN dated April 18, 2007, Circular No. 49/2014/TT-NHNN dated December 31, 2014 (amended by Circular No. 27/2021/TT-NHNN dated December 31, 2021).
- The Bank's financial statements have been audited by KPMG auditors.
- The consolidated financial statements have presented fairly and reasonably the financial conditions and the performances for the financial year ended December 31, 2022 and are in compliance with Vietnamese Accounting Standards and rules and regulations applicable to credit institutions.

b. Conclusion on assets, liabilities and equity

Unit: VND million

ASSETS	VALUE
Cash on hand, gold and gemstones	8,460,892
Balances with the State Bank of Vietnam	13,657,531
Deposits with and loans to other credit institutions	86,021,313
<i>Allowance for losses on deposits with and loans to other credit institutions</i>	<i>(50,000)</i>
Held-for-trading securities	1,320,941
<i>Allowance for losses on held-for-trading securities</i>	<i>(189,614)</i>
Derivatives and other financial assets	100,072
Loans to customers	413,706,244
<i>Allowance for losses on loans to customers</i>	<i>(4,849,736)</i>
Investment securities	75,534,794
<i>Allowance for losses on investment securities</i>	<i>/</i>
Long-term investments	303,387
<i>Allowance for diminution in value of long-term investments</i>	<i>(156,573)</i>

Fixed assets	3,981,376
Investment property	177,005
Other assets	9,857,553
TOTAL ASSETS	607,875,185
LIABILITIES AND OWNERS' EQUITY	
Borrowings from the Government and the State Bank of Vietnam	505,876
Deposits and borrowings from other credit institutions	67,840,840
Deposits from customers	413,952,789
Derivatives and other financial liabilities	/
Funds and entrusted investments received from the Government, international and other credit institutions	60,188
Valuable papers issued	44,304,367
Other liabilities	22,772,462
Capital and reserves	43,266,255
Where: + Charter capital	33,774,351
+ Share premium	271,779
+ Treasury shares	/
+ Share premium	9,220,125
Retained profits	15,172,408
TOTAL LIABILITIES AND OWNER'S EQUITY	607,875,185

c. Conclusion on incomes and expenses

Unit: VND million

INCOMES (1)	47,607,487
Interest income	40,698,834
Fee and commission income	5,057,559
Other income	1,110,494
Income from investments in other entities	59,456
Net gain from trading of foreign currencies	1,048,369
Net losses from trading of held-for-trading securities	(387,873)
Net gain from trading of investment securities	20,648
EXPENSES (2)	30,493,279
Interest expenses	17,165,305
Fee and commission expenses	1,531,315

Other expenses	120,800
Operating expenses	11,605,045
Allowance expenses for credit losses	70,814
PROFIT BEFORE TAX (1) - (2)	17,114,208
Corporate income tax (expected)	3,426,015
PROFIT AFTER TAX (expected)	13,688,193

2. Examination of the implementation of the 2022 AGM resolutions:

a. Implementation of business plan

Unit: VND billion

Targets	2022 target	Actual	Actual/plan (%)
Total assets	588,187 (+11% vs. 2021)	607,875	103%
Outstanding loans	398,299 (+10% vs. 2021)	413,706	104%
Customers deposits	421,897 (+11% vs. 2021)	413,953	98%
Profit before tax	15,018	17,114	114%
CAR	>9%	12.8%	-
NPL ratio	<2%	0.74%	-

- Total assets reached VND 607,875 billion, attaining 103% of the target.
- Customer deposits reached VND 413,953 billion, attaining 98% of the target, where:
 - + Retail deposit accounts for 80.46%, increasing by VND 28,419 billion compared to 2021.
 - + Corporate deposit accounts for 19.54%, increasing by VND 5,613 billion compared to 2021.
 - + VND deposits accounts for 96.87%, increasing by VND 32,383 billion compared to 2021.
 - + Foreign currency deposits accounts for 3.13%, increasing by VND 1,649 billion compared to 2021.
- Total outstanding loans attained VND 413,706 billion, growing by 104%.
- NPLs (Category 3 through 5) stood at 0.74%.
- Profits before tax attained VND 15,018 billion, growing by 114% compared to target, equivalent to VND 5,116 billion.

b. Implementation of other resolutions

- The bank has established reserves and distributed profits of 2021.
- The bank has executed the plan to raise charter capital from stock dividend.

III. Report on the amount of remuneration and operating budget of the SVB in 2022

- The amount of remuneration and operating budget (R&OB) of the SVB in 2022 are within the approved budget as follows:
 - + Remuneration: VND 8,477 million.
 - + Administrative costs and other costs: VND 911 million.
- The R&OB of the SVB for 2023 are mentioned in the Proposal on the R&OB of the Board of Directors and the Supervisory Board for 2023.

Yours faithfully,

**FOR THE SUPERVISORY BOARD
HEAD OF THE SUPERVISORY BOARD**

(Signed)

Huynh Nghia Hiep

Ho Chi Minh City, April 13, 2023

RESOLUTION

On the audited financial statements FY2022

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 47/2010/QH12 dated June 16, 2010 and Law No. 17/2017/QH14 dated November 20, 2017 on the additions and amendments to Law on Credit Institutions;
- Pursuant to Official Letter No. 2509/NHNN-TTGSNH dated April 18, 2018 of the State Bank of Vietnam on the approval of membership of the Board of Directors and the Supervisory Board of ACB for the term of office 2018 – 2023; Resolution No. 1344/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of the Board of Directors for the term of office 2018 – 2023; and Decision No. 1354/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of Chairmanship and Vice-chairmanship for the term of office 2018 – 2023;
- Pursuant to the Charter of Asia Commercial Joint Stock Bank;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 13, 2023,

RESOLVED,

- Article 1.** That ACB’s separate financial statements and consolidated financial statements for the year ended on December 31, 2022 audited by KPMG (Vietnam) Limited signed on February 28, 2023 are approved.
- Article 2.** This Resolution takes effect from the date of signature.
- Article 3.** The Board of Directors, Supervisory Board, the President, relevant divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

FOR THE GENERAL MEETING OF SHAREHOLDERS CHAIRMAN

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GMD.

Attachment:

- The separate and consolidated financial statements FY2022

(Signed)

Tran Hung Huy

THE SEPARATE STATEMENT OF FINANCIAL POSITION

		As at	
		31.12.2022	31.12.2021
		VND million	VND million
	Note		
A	ASSETS		
I	Cash on hand, gold and gemstones	8,460,883	7,509,867
II	Balances with the State Bank of Vietnam	13,657,531	32,349,574
III	Deposits with and loans to other credit institutions	85,689,411	48,912,941
1	Deposits with other credit institutions	6.1 81,311,460	42,255,995
2	Loans to other credit institutions	6.1 4,427,951	6,656,946
3	Allowance for credit losses	6.3 (50,000)	-
IV	Held-for-trading securities	644,059	10,584,641
1	Held-for-trading securities	7.1 644,059	10,620,680
2	Allowance for losses on held-for-trading securities	7.4 -	(36,039)
V	Derivatives and other financial assets	100,072	226,545
VI	Loans to customers	405,441,889	350,188,909
1	Loans to customers	410,153,319	355,908,308
2	Allowance for losses on loans to customers	9.7 (4,711,430)	(5,719,399)
VIII	Investment securities	75,534,794	59,474,604
1	Available-for-sale securities	10.1 31,854,915	9,739,539
2	Held-to-maturity securities	10.1 43,679,879	49,743,071
3	Allowance for losses on investment securities	10.4 -	(8,006)
IX	Long-term investments	3,589,894	3,676,925
1	Investments in subsidiaries	11.2 3,505,000	3,505,000
4	Other long-term investments	11.3 241,467	299,317
5	Allowance for diminution in value of long-term investments	11.4 (156,573)	(127,392)
X	Fixed assets	3,904,151	3,716,901
1	Tangible fixed assets	12.1 2,784,691	2,645,798
a	Cost	5,380,128	5,011,043
b	Accumulated depreciation	(2,595,437)	(2,365,245)
3	Intangible fixed assets	12.2 1,119,460	1,071,103
a	Cost	1,652,719	1,531,815
b	Accumulated amortisation	(533,259)	(460,712)
XII	Other assets	9,937,263	6,963,699
1	Receivables	13.1 4,920,223	3,154,520
2	Accrued interest and fee receivable	4,061,377	3,133,049
3	Deferred tax assets	13.2 63,966	44,370
4	Other assets	13.3 1,062,633	803,758
5	Allowance for losses on other assets	13.4 (170,936)	(171,998)
	TOTAL ASSETS	606,959,947	523,604,606

The notes on pages 11 to 85 are an integral part of these separate financial statements.

THE SEPARATE STATEMENT OF FINANCIAL POSITION
(continued)

		As at	
		31.12.2022	31.12.2021
Note		VND million	VND million
B	LIABILITIES AND OWNERS' EQUITY		
I	Due to the Government and the State Bank of Vietnam	14	505,876
1	Deposits and borrowings from the Government and the State Bank of Vietnam	505,876	-
II	Deposits and borrowings from other credit institutions	15	67,318,830
1	Deposits from other credit institutions	60,025,722	41,401,462
2	Borrowings from other credit institutions	7,293,108	10,985,938
III	Deposits from customers	16	415,754,187
V	Funds and entrusted investments received from the Government, international and other credit institutions	17	60,188
			86,066
VI	Valuable papers issued	18	44,202,621
			30,024,128
VII	Other liabilities		21,860,815
1	Accrued interest and fee payable		5,546,515
3	Other liabilities	19	16,314,300
			12,349,173
	TOTAL LIABILITIES		549,702,517
			479,835,685
VIII	OWNERS' EQUITY	20	57,257,430
1	Capital		34,046,130
a	Charter capital		33,774,351
c	Share premium		271,779
2	Reserves		8,791,274
5	Retained profits		14,420,026
a	<i>Net profits for the year</i>		11,592,730
b	<i>Retained profits of prior years</i>		2,827,296
	TOTAL OWNERS' EQUITY		57,257,430
			43,768,921
	TOTAL LIABILITIES AND OWNERS' EQUITY		606,959,947
			523,604,606

The notes on pages 11 to 85 are an integral part of these separate financial statements.

THE SEPARATE STATEMENT OF FINANCIAL POSITION
(continued)
OFF-BALANCE SHEET ITEMS

		As at	
		31.12.2022	31.12.2021
		VND million	VND million
	Note		
1	Borrowing guarantees	55,386	62,456
2	Commitments on foreign exchange transactions	62,044,742	77,700,895
	<i>Commitments on purchases of foreign currency</i>	<i>946,516</i>	<i>568,404</i>
	<i>Commitments on sales of foreign currency</i>	<i>1,178,698</i>	<i>579,774</i>
	<i>Commitments on swap transactions</i>	<i>59,919,528</i>	<i>76,552,717</i>
4	Letters of credit	2,777,938	4,005,740
5	Other guarantees	9,579,729	8,389,456
6	Other commitments	6,490,910	4,655,536
7	Overdue interest and fee receivables not collected yet	38	1,168,237
8	Written-off bad debts	39	6,646,701
9	Assets and other documents	40	721,250



Nguyen Van Hoa
Chief Accountant



Tu Tien Phat
General Director
Legal Representative



Tran Hung Huy
Chairman
28 February 2023

THE SEPARATE STATEMENT OF PROFIT OR LOSS

		For the year ended 31 December		
		2022	2021	
	Note	VND million	VND million	
1	Interest and similar income	21	40,193,091	33,226,067
2	Interest and similar expenses	22	(17,086,337)	(14,613,171)
I	Net interest income		23,106,754	18,612,896
3	Fee and commission income	23	4,690,843	3,468,695
4	Fee and commission expenses	24	(1,433,136)	(994,682)
II	Net fee and commission income		3,257,707	2,474,013
III	Net gain from trading of foreign currencies	25	1,047,204	872,089
IV	Net (loss)/gain from trading of held-for-trading securities	26	(48,381)	101,706
V	Net gain from trading of investment securities	27	20,470	243,546
5	Other income		1,023,362	427,428
6	Other expenses		(158,543)	(216,284)
VI	Net other income	28	864,819	211,144
VII	Income from investments in other entities	29	108,442	46,574
VIII	Operating expenses	30	(11,261,725)	(7,887,931)
IX	Operating profit before allowance expenses for credit losses		17,095,290	14,674,037
X	Allowance expenses for credit losses	31	(73,443)	(3,320,001)
XI	Profit before tax		17,021,847	11,354,036
7	Current corporate income tax	32.1	(3,402,934)	(2,251,404)
8	Deferred corporate income tax	32.2	19,596	(6,354)
XII	Total corporate income tax	32	(3,383,338)	(2,257,758)
XIII	Profit after tax		13,638,509	9,096,278



Nguyen Van Hoa
Chief Accountant



Tu Tien Phat
General Director
Legal Representative



Tran Hung Huy
Chairman
28 February 2023

The notes on pages 11 to 85 are an integral part of these separate financial statements.

THE SEPARATE STATEMENT OF CASH FLOWS
(Direct method)

		<u>For the year ended 31 December</u>	
		2022	2021
Note		VND million	VND million
CASH FLOWS FROM OPERATING ACTIVITIES			
01	Interest and similar income received	39,264,763	33,700,712
02	Interest and similar expenses paid	(16,056,860)	(15,093,150)
03	Net fee and commission income received	3,257,707	2,474,013
04	Net receipts from trading activities (foreign currencies, gold and securities)	975,249	924,935
05	Other income/(expenses)	74,436	(7,440)
06	Collection of bad debts previously written-off	786,804	215,974
07	Salaries and operating expenses paid	(10,495,913)	(8,258,474)
08	Income tax paid during the year	(1,483,088)	(2,162,652)
CASH FLOWS FROM OPERATING ACTIVITIES BEFORE CHANGES IN OPERATING ASSETS AND LIABILITIES		16,323,098	11,793,918
Changes in operating assets			
09	Decrease in deposits with and loans to other credit institutions	2,228,995	2,436,017
10	Increase in held-for-trading securities and investment securities	(6,476,409)	(73,296)
11	Decrease/(increase) in derivatives and other financial assets	126,473	(172,072)
12	Increase in loans to customers	(54,245,011)	(48,290,784)
13	Utilisation of allowance for losses	(1,031,413)	(421,373)
14	(Increase)/decrease in other operating assets	(1,933,248)	663,709
Changes in operating liabilities			
15	Increase in due to the Government and the State Bank of Vietnam	505,876	-
16	Increase in deposits and borrowings from other credit institutions	14,931,430	29,857,181
17	Increase in deposits from customers	35,353,149	27,078,345
18	Increase in valuable papers issued	14,107,650	11,277,800
19	Decrease in funds and entrusted investments received from the Government, international and other credit institutions	(25,878)	(30,639)
21	Increase in other operating liabilities	1,575,467	7,524,365
22	Utilisation of reserves	(201,463)	(1,482)
I NET CASH FLOWS FROM OPERATING ACTIVITIES		21,238,716	41,641,689


The notes on pages 11 to 85 are an integral part of these separate financial statements.

THE SEPARATE STATEMENT OF CASH FLOWS
(Direct method)
(continued)

		<u>For the year ended 31 December</u>	
		2022	2021
Note		VND million	VND million
CASH FLOWS FROM INVESTING ACTIVITIES			
01	Payments for purchases of fixed assets	(461,955)	(624,682)
02	Proceeds from disposals of fixed assets	3,603	3,124
07	Payments for other long-term investments	-	(1,700,000)
08	Collection on other long-term investments	57,851	150,000
09	Receipts of dividends and distributions of profits from long-term investments	75,377	41,807
II	NET CASH FLOWS FROM INVESTING ACTIVITIES	(325,124)	(2,129,751)
CASH FLOWS FROM FINANCING ACTIVITIES			
03	Payment for long-term valuable papers which are eligible for regulatory capital and other long-term borrowings	-	(2,884,000)
III	NET CASH FLOWS FROM FINANCING ACTIVITIES	-	(2,884,000)
IV	NET CASH FLOWS FOR THE YEAR	20,913,592	36,627,938
V	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	82,516,282	45,888,344
VII	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	33 103,429,874	82,516,282



Nguyen Van Hoa
Chief Accountant



Tu Tien Phat
General Director
Legal Representative




Tran Hung Huy
Chairman
28 February 2023

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THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		As at		
		31.12.2022	31.12.2021	
		VND million	VND million	
	Note			
A	ASSETS			
I	Cash on hand, gold and gemstones	4	8,460,892	7,509,877
II	Balances with the State Bank of Vietnam	5	13,657,531	32,349,574
III	Deposits with and loans to other credit institutions	6	85,971,313	49,818,776
1	Deposits with other credit institutions	6.1	82,338,762	43,713,230
2	Loans to other credit institutions	6.1	3,682,551	6,105,546
3	Allowance for credit losses	6.3	(50,000)	-
IV	Held-for-trading securities	7	1,131,327	11,259,731
1	Held-for-trading securities		1,320,941	11,325,371
2	Allowance for losses on held-for-trading securities	7.4	(189,614)	(65,640)
V	Derivatives and other financial assets	8	100,072	226,545
VI	Loans to customers	9	408,856,508	356,050,950
1	Loans to customers		413,706,244	361,912,538
2	Allowance for losses on loans to customers	9.7	(4,849,736)	(5,861,588)
VIII	Investment securities	10	75,534,794	59,474,604
1	Available-for-sale securities	10.1	31,854,915	9,739,539
2	Held-to-maturity securities	10.1	43,679,879	49,743,071
3	Allowance for losses on investment securities	10.4	-	(8,006)
IX	Long-term investments	11	146,814	171,925
4	Other long-term investments	11.2	303,387	299,317
5	Allowance for diminution in value of long-term investments	11.3	(156,573)	(127,392)
X	Fixed assets	12	3,981,376	3,762,548
1	Tangible fixed assets	12.1	2,849,732	2,685,070
a	Cost		5,523,787	5,123,414
b	Accumulated depreciation		(2,674,055)	(2,438,344)
3	Intangible fixed assets	12.2	1,131,644	1,077,478
a	Cost		1,709,488	1,579,813
b	Accumulated amortisation		(577,844)	(502,335)
XI	Investment property	13	177,005	216,027
a	Cost		177,005	216,027
b	Accumulated depreciation		-	-
XII	Other assets		9,857,553	6,929,387
1	Receivables	14.1	4,756,992	3,023,499
2	Accrued interest and fee receivable		4,089,550	3,171,877
3	Deferred tax assets	14.2	63,966	44,370
4	Other assets	14.3	1,143,212	869,602
5	Allowance for losses on other assets	14.4	(196,167)	(179,961)
	TOTAL ASSETS		607,875,185	527,769,944

The notes on pages 11 to 96 are an integral part of these consolidated financial statements.

THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(continued)

		As at	
		31.12.2022	31.12.2021
		VND million	VND million
	Note		
B	LIABILITIES AND OWNERS' EQUITY		
I	Due to the Government and the State Bank of Vietnam		
	15	505,876	-
1	Deposits and borrowings from the Government and the State Bank of Vietnam	505,876	-
II	Deposits and borrowings from other credit institutions	16	67,840,840
1	Deposits from other credit institutions	60,002,732	41,380,571
2	Borrowings from other credit institutions	7,838,108	13,013,368
III	Deposits from customers	17	413,952,789
V	Funds and entrusted investments received from the Government, international and other credit institutions	18	60,188
VI	Valuable papers issued	19	44,304,367
VII	Other liabilities		22,772,462
1	Accrued interest and fee payable		5,564,271
3	Other liabilities	20	17,208,191
	TOTAL LIABILITIES		549,436,522
VIII	OWNERS' EQUITY	21	58,438,663
1	Capital		34,046,130
a	Charter capital		33,774,351
c	Share premium		271,779
2	Reserves		9,220,125
5	Retained profits		15,172,408
a	<i>Net profits for the year</i>		11,632,365
b	<i>Retained profits of prior years</i>		3,540,043
	TOTAL OWNERS' EQUITY		44,900,909
	TOTAL LIABILITIES AND OWNERS' EQUITY		607,875,185

The notes on pages 11 to 96 are an integral part of these consolidated financial statements.

THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(continued)

OFF-BALANCE SHEET ITEMS

		As at	
		31.12.2022	31.12.2021
		VND million	VND million
	Note		
1	Borrowing guarantees	55,386	62,456
2	Commitments on foreign exchange transactions	62,044,742	77,700,895
	<i>Commitments on purchases of foreign currency</i>	946,516	568,404
	<i>Commitments on sales of foreign currency</i>	1,178,698	579,774
	<i>Commitments on swap transactions</i>	59,919,528	76,552,717
4	Letters of credit	2,777,938	4,005,740
5	Other guarantees	9,579,729	8,389,456
6	Other commitments	6,490,910	4,655,536
7	Overdue interest and fee receivables not collected yet	1,170,894	1,893,418
8	Written-off bad debts	6,757,296	6,909,849
9	Assets and other documents	968,751	804,375



Nguyen Van Hoa
Chief Accountant



Tu Tien Phat
General Director
Legal Representative




Tran Hung Huy
Chairman
28 February 2023

THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS

		<u>For the year ended 31 December</u>		
		2022	2021	
		VND million	VND million	
1	Interest and similar income	22	40,698,834	33,713,810
2	Interest and similar expenses	23	(17,165,305)	(14,769,018)
I	Net interest income		23,533,529	18,944,792
3	Fee and commission income	24	5,057,559	4,026,460
4	Fee and commission expenses	25	(1,531,315)	(1,132,497)
II	Net fee and commission income		3,526,244	2,893,963
III	Net gain from trading of foreign currencies	26	1,048,369	871,556
IV	Net (loss)/gain from trading of held-for-trading securities	27	(387,873)	449,960
V	Net gain from trading of investment securities	28	20,648	244,051
5	Other income		1,110,494	703,159
6	Other expenses		(120,800)	(563,696)
VI	Net other income	29	989,694	139,463
VII	Income from investments in other entities	30	59,456	20,212
VIII	Operating expenses	31	(11,605,045)	(8,229,776)
IX	Operating profit before allowance expenses for credit losses		17,185,022	15,334,221
X	Allowance expenses for credit losses	32	(70,814)	(3,336,109)
XI	Profit before tax		17,114,208	11,998,112
7	Current corporate income tax	33.1	(3,445,611)	(2,389,079)
8	Deferred corporate income tax	33.2	19,596	(6,287)
XII	Total corporate income tax	33	(3,426,015)	(2,395,366)
XIII	Profit after tax		13,688,193	9,602,746
XV	Earnings per share (VND/share)	34	4,008	2,799



 Nguyen Van Hoa
 Chief Accountant



 Tu Tien Phat
 General Director
 Legal Representative



 Tran Hung Huy
 Chairman
 28 February 2023

The notes on pages 11 to 96 are an integral part of these consolidated financial statements.

THE CONSOLIDATED STATEMENT OF CASH FLOWS
(Direct method)

		For the year ended 31 December	
		2022	2021
Note		VND million	VND million
CASH FLOWS FROM OPERATING ACTIVITIES			
01	Interest and similar income received	39,781,160	34,180,140
02	Interest and similar expenses paid	(16,232,032)	(15,219,854)
03	Net fee and commission income received	3,526,244	2,893,963
04	Net receipts from trading activities (foreign currencies, gold and securities)	797,113	1,184,916
05	Other income/(expenses)	152,049	(94,964)
06	Collection of bad debts previously written-off	786,804	215,974
07	Salaries and operating expenses paid	(10,817,313)	(8,551,243)
08	Income tax paid during the year	(1,580,115)	(2,282,359)
		<hr/>	<hr/>
CASH FLOWS FROM OPERATING ACTIVITIES BEFORE CHANGES IN OPERATING ASSETS AND LIABILITIES		16,413,910	12,326,573
Changes in operating assets			
09	Decrease in deposits with and loans to other credit institutions	2,848,001	1,756,384
10	Increase in held-for-trading securities and investment securities	(6,448,600)	(478,966)
11	Decrease/(increase) in derivatives and other financial assets	126,473	(172,072)
12	Increase in loans to customers	(51,793,706)	(50,433,549)
13	Utilisation of allowance for losses	(1,032,666)	(424,885)
14	(Increase)/decrease in other operating assets	(1,946,491)	620,404
Changes in operating liabilities			
15	Increase in due to the Government and the State Bank of Vietnam	505,876	-
16	Increase in deposits and borrowings from other credit institutions	13,446,901	30,518,697
17	Increase in deposits from customers	34,032,121	26,724,831
18	Increase in valuable papers issued	13,749,900	11,356,952
19	Decrease in funds and entrusted investments received from the Government, international and other credit institutions	(25,878)	(30,639)
21	Increase in other operating liabilities	1,600,161	8,163,652
22	Utilisation of reserves	(201,463)	(1,483)
		<hr/>	<hr/>
I	NET CASH FLOWS FROM OPERATING ACTIVITIES	21,274,539	39,925,899

The notes on pages 11 to 96 are an integral part of these consolidated financial statements.

THE CONSOLIDATED STATEMENT OF CASH FLOWS
(Direct method)
(continued)

	<u>For the year ended 31 December</u>	
	2022	2021
Note	VND million	VND million
CASH FLOWS FROM INVESTING ACTIVITIES		
01	(511,513)	(636,100)
02	4,741	3,265
05	85,364	148,453
07	(10,520)	-
08	6,451	-
09	59,599	21,979
II	(365,878)	(462,403)
CASH FLOWS FROM FINANCING ACTIVITIES		
03	-	(2,884,000)
III	-	(2,884,000)
IV	20,908,661	36,579,496
V	82,601,567	46,022,071
VII	103,510,228	82,601,567
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Nguyen Van Hoa
Chief Accountant



Tu Tien Phat
General Director
Legal Representative



Tran Hung Huy
Chairman
28 February 2023

The notes on pages 11 to 96 are an integral part of these consolidated financial statements.

Ho Chi Minh City, April 13, 2023

RESOLUTION

On the profit distribution for 2022 and profit plan for 2023

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 47/2010/QH12 dated June 16, 2010 and Law No. 17/2017/QH14 dated November 20, 2017 on the additions and amendments to Law on Credit Institutions;
- Pursuant to Official Letter No. 2509/NHNN-TTGSNH dated April 18, 2018 of the State Bank of Vietnam on the approval of membership of the Board of Directors and the Supervisory Board of ACB for the term of office 2018 – 2023;
- Pursuant to the Charter of Asia Commercial Joint Stock Bank;
- Pursuant to the Board of Directors' proposal dated March 02, 2023 on the profit distribution for 2022 and profit plan for 2023;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 13, 2023,

RESOLVED,

Article 1. That the profit distribution for 2022 and the tentative profit plan for 2023 are approved. Details are as follows:

1. Profit distribution for 2022:

No.	Items	Amount (VND)
1	Profit before tax of ACB Group as of December 31, 2022	17,114,207,069,742
2	Corporate income tax	3,426,015,197,796
3	Profit after tax (1 minus 2)	13,688,191,871,946
3a	Where: Profit after tax (ACB)	13,638,510,950,511
4	Reserves, where:	2,205,827,907,894
4a	Reserve for capital enrichment of ACB (3a x 5%)	681,925,547,526
4b	Financial reserve of ACB (3a x 10%)	1,363,851,095,051
4c	Reserve of subsidiaries	10,051,265,317
4d	Welfare fund of ACB	150,000,000,000
5	Profit after reserves (3 minus 4)	11,482,363,964,052
6	Retained profit of last year	3,540,043,838,343
7	Profit for dividend payment FY 2022 (5 plus 6)	15,022,407,802,395
8	ACB charter capital	33,774,350,940,000
9	Number of shares issued	3,377,435,094

10	Number of shares eligible to receive dividends in 2022	3,377,435,094
11	2022 dividend payout (25%): stock (15%), cash (10%)	8,443,587,734,000
12	Retained profit (7 minus 11)	6,578,820,068,395

2. Tentative profit plan for 2023:

No.	Items	Amount (VND)
1	Profit before tax of ACB Group as of December 31, 2023	20,058,000,000,000
2	Corporate income tax	4,011,600,000,000
3	Profit after tax (1 minus 2)	16,046,400,000,000
3a	Where: Profit after tax (ACB)	15,503,200,000,000
4	Reserves, where:	2,606,960,000,000
	Welfare fund of ACB	200,000,000,000
5	2023 profit after reserves (3 minus 4)	13,439,440,000,000
6	Retained profit of last year	6,578,820,068,395
7	Profit for dividend payment FY 2023 (5 plus 6)	20,018,260,068,395
8	ACB charter capital	33,774,350,940,000
9	Number of shares issued	3,377,435,094
10	Number of shares issued from stock dividend payment for 2022 (15%)	506,615,264
11	Number of shares eligible to receive dividends in 2023 (9 plus 10)	3,884,050,358
12	2023 dividend payout (25%): stock (15%) and cash (10%)	9,710,125,898,000
13	Retained profit (7 minus 12)	10,308,134,170,395

3. The Board of Directors shall be authorized to decide on the schedule and implementation of dividend payment in accordance with laws and regulations.

Article 2. This Resolution takes effect from the date of signature.

Article 3. The Board of Directors, Supervisory Board, President, relevant divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

**FOR THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN**

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GMD.

(Signed)

Tran Hung Huy

Ho Chi Minh City, April 13, 2023

RESOLUTION

On plan of capital enrichment from stock dividends, share issuance, additional depository registration and listing

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 47/2010/QH12 dated June 16, 2010 and Law No. 17/2017/QH14 dated November 20, 2017 on the additions and amendments to Law on Credit Institutions;
- Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020 guiding some articles of Law on Securities;
- Pursuant to Circular No. 50/2018/TT-NHNN dated December 31, 2018 on applications and procedures for granting approval for changes of commercial banks and foreign branch banks and Circular No. 06/2022/TT-NHNN dated June 30, 2022 on amendments and additions to Circular No. 50/2018/TT-NHNN dated December 31, 2018;
- Pursuant to the Charter of Asia Commercial Joint Stock Bank;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 13, 2023,

RESOLVED,

Article 1. That the plan of capital enrichment from stock dividends, share issuance, additional depository registration and listing is approved. Details are as follows:

1. Charter capital shall be enriched from VND 33,774,350,940,000 to VND 38,840,503,580,000 (an increase by VND 5,066,152,640,000) from undistributed profit after tax.
2. The plan of share issuance is as follows:
 - 2.1 Issuing purpose:

Increase in charter capital to support asset growth and meet the capital requirements.
 - 2.2 Issuing plan details:
 - Name of shares: Asia Commercial Joint Stock Bank shares.
 - Type of shares: Common shares.
 - Par value: VND 10,000/share.
 - Current capital: VND 33,774,350,940,000.

- Eligible shareholders: Existing shareholders holding circulated common shares at the record date.
 - Ratio of exercising the right: 15%. A shareholder owning 100 shares will receive 15 new shares.
 - Maximum number of shares expected to be issued: 506,615,264 shares.
 - Maximum value of shares to be issued calculated on par value: VND 5,066,152,640,000.
 - Number of preferred dividend shares at present: None.
 - Number of preferred voting shares at present: None.
 - Number of treasury shares at present: None.
 - Source of capital enrichment: Profits for dividend payment after reserves and profit distribution (according to 2022 FS audited by KPMG): VND 15,022,407,802,395. Of which, the amount for paying dividends through issuance of shares: VND 5,066,152,640,000.
 - The right to receive shares is nontransferable.
 - Additional shares shall be freely transferable.
 - Estimated maximum number of shares after the share issuance: 3,884,050,358 shares.
 - Estimated maximum charter capital after the share issue: VND 38,840,503,580,000.
 - Expected time for completing charter capital increase: Quarter 3 of 2023.
 - Issuing form: The issuance of common shares is used to pay dividends from profit for dividend payment FY 2022.
 - Issuing method: The share dividends for shareholders are distributed in the form of rights issue.
 - Processing of odd shares: The share dividend payout will be rounded down to the nearest whole number. Fractional portions arising (if any) will be given to ACB Trade Union for employee stock ownership plan.
 - List of shareholders with shareholding ratio of 5% or more to total voting shares and to the charter capital at present and after increase (estimated) and list of shareholders and related individuals with shareholding ratio of 20% or more to the charter capital at present and after increase (estimated): Appendix 1 of the Proposal.
 - Details of total foreign shareholders' owning at present and after the (estimated) increase of charter capital: Appendix 2 of the Proposal.
3. Additional shares shall be deposited at the Vietnam Securities Depository
 4. Additional shares shall be listed at the Hochiminh Stock Exchange.

Article 2. That the change on charter capital in the License of establishment and operations, the Business Registration Certificate and the Charter of Asia Commercial Joint Stock Bank from VND 33,774,350,940,000 to VND 38,840,503,580,000 is adopted.

Article 3. That the Board of Directors shall be authorized to decide on all matters related to capital enrichment, including the following:

- Make additions and/or amendments to the plan of capital enrichment from stock dividends, share issuance, additional depository registration and listing at the request of the State Bank of Vietnam, Banking Supervision Agency, the State Securities Commission of Vietnam (SSC) or in accordance with laws and regulations (if any);
- Perform necessary procedures to register the share issuance with the SSC and make further explanation (if any);
- Determine the record date for the rights issue and to carry out issuing procedures;
- Perform necessary procedures for additional listing and deposit of issued shares;
- Perform necessary procedures to change charter capital in ACB's License of establishment and operations;
- Register changes in the Business Registration Certificate with state agencies after the completion of share issuance;
- Make amendments to the Charter of Asia Commercial Joint Stock Bank relating to charter capital and shares after the completion of share issuance;
- Decide on other matters relating to the share issuance.

Article 4. This Resolution takes effect from the date of signature.

Article 5. The Board of Directors, Supervisory Board, the President, relevant divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

**FOR THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN**

Cc:

- As mentioned in Article 5;
- Filing: Office of the BOD, GMD.

Attachment:

- *Proposal on the plan of capital enrichment from stock dividends, share issuance, additional depository registration and listing.*

(Signed)

Tran Hung Huy



**ASIA COMMERCIAL JOINT STOCK BANK
ANNUAL GENERAL MEETING ON APRIL 13, 2023**

Ho Chi Minh City, March 02, 2023

PROPOSAL

On the plan of capital enrichment from stock dividends, share issuance, additional depository registration and listing

Related laws and regulations:

- *Law on Credit Institutions No. 47/2010/QH12 dated June 16, 2010 and Law No. 17/2017/QH14 dated November 20, 2017 on the amendments and additions to Law on Credit Institutions;*
- *Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- *Law on Securities No. 54/2019/QH14 dated November 26, 2019;*
- *Decree No. 155/2020/NĐ-CP dated December 31, 2020 guiding some articles of Law on Securities;*
- *Circular No. 50/2018/TT-NHNN dated December 31, 2018 providing applications and procedures for granting approval for changes of commercial banks and Circular No. 06/2022/TT-NHNN dated June 30, 2022 on the amendments and additions to Circular No. 50/2018/TT-NHNN dated December 31, 2018;*
- *The Charter of Asia Commercial Joint Stock Bank.*

The Board of Directors respectfully submits to the Shareholders the plan of capital enrichment from 2022 stock dividends, share issuance, additional depository registration and listing, as follows:

1. CAPITAL ENRICHMENT AND SHARE ISSUANCE.

1.1. Rationale for capital increase.

ACB needs to increase its charter capital in order to:

- Increase its mid- and long-term funding for credit extension and G-bonds investment;
- Finance fixed assets and strategic projects;
- Enhance its financial capacity to deal with market volatility.

1.2. Plan of capital enrichment and share issuance.

Details are as follows:

- a. Current charter capital: VND 33,774,350,940,000

Of which,

- Number of issued common shares: 3,377,435,094 shares
- Number of preferred dividend shares at present: None
- Number of preferred voting shares at present: None
- Number of treasury shares at present: None
- Number of common shares released for stock dividends in 2022: 3,377,435,094 shares

b. Source: Profits for dividend payment after reserves and profit distribution (according to 2022 FS audited by KPMG):

VND 15,022,407,802,395

Of which, the amount for paying share dividends:

VND 5,066,152,640,000

c. Total estimated charter capital to be increased:

- Maximum charter capital to be increased: VND 5,066,152,640,000
- Par value: VND 10,000 per share
- Maximum number of shares expected to be issued: 506,615,264 shares

d. Total estimated charter capital after share issuance:

- Estimated maximum number of shares after share issuance: 3,884,050,358 shares
- Estimated maximum charter capital after the share issue: VND 38,840,503,580,000

e. Expected time for completing charter capital increase:

Quarter 3 of 2023

f. Form of capital enrichment and share issue: The issuance of common shares is used to pay dividends for existing shareholders from retained profits after fund allocation and 2022 profit distribution.

g. Eligible shareholders: Existing shareholders holding common outstanding shares at the record date.

h. Ratio of exercising the right: 15% (subject to approval of the SBV). Thus, a shareholder owning 100 shares will receive 15 new shares.

- The rights to receive shares is non-transferable.
- Additional shares are transferable.
- i. Issuing method: The share dividends for shareholders are distributed in the form of rights issue. After completing required procedures, ACB will determine the record date and disclose to the shareholders.
- j. Processing of odd shares: The share dividend payout will be rounded down to the nearest whole number. Fractional portions arising (if any) will be given to ACB Trade Union for employee stock ownership plan.

*For example: On the record date, shareholder A owns 95 shares. Suppose the number of shares distributed to A is $(95 * 0.15) = 14.25$ shares. After being rounded down to the nearest whole number, the real number of shares that A will receive is only 14 shares. In such a case, 0.25 odd shares will be forwarded to ACB Trade Union for employee stock ownership plan.*

- 1.3. As for the list of shareholders with shareholding ratio of 5% or more to total voting shares and to the charter capital at present and after increase (estimated) and the list of shareholders and related individuals with shareholding ratio of 20% or more to the charter capital at present and after increase (estimated), see Appendix 1.
- 1.4. As for details of total foreign shareholders' owning at present and after charter capital increase (estimated), see Appendix 2.

2. ADDITIONAL LISTING AND DEPOSIT OF ISSUED SHARES.

According to the above-mentioned plan, after increasing charter capital, ACB will carry out the additional deposit of issued shares at the Vietnam Securities Depository and the additional listing of issued shares at the Hochiminh Stock Exchange.

3. PROPOSAL.

To facilitate the implementation of the above-mentioned plan for capital enrichment, the Board of Directors proposes shareholders to authorize the Board of Directors to decide on the following matters:

- Make additions or amendments to the plan of capital enrichment from stock dividends, share issuance, additional depository registration and listing at the request of the State Bank of Vietnam, Banking Supervision Agency, the State Securities Commission of Vietnam (SSC) or in accordance with laws and regulations (if any);
- Perform necessary procedures to register the share issuance with the SSC and make further explanation (if any);
- Determine the record date for dividend distribution and carry out procedures for issuance;
- Perform necessary procedures for additional listing and deposit of issued shares;

- Perform necessary procedures to update the charter capital in the Bank's License of establishment and operations;
- Register related changes in the Business Registration Certificate with the relevant state agencies;
- Make amendments to the Charter relating to charter capital after the completion of share issuance;
- Decide on other matters relating to the share issuance.

Yours faithfully,

**FOR THE BOARD OF DIRECTORS
CHAIRMAN**

(Signed)

Tran Hung Huy

Attachments:

- *Appendix 1: List of shareholders with shareholding ratio of 5% or more to total voting shares and to the charter capital at present and after increase (estimated); and List of shareholders and related individuals with shareholding ratio of 20% or more to the charter capital at present and after increase (estimated);*
- *Appendix 2: Total foreign investors' owning at present and after charter capital increase (estimated).*

APPENDIX 1*(Appendix to the Proposal on the plan of capital enrichment dated March 02, 2023)***I. List of shareholders with shareholding ratio of 5% or more to total voting shares and to the charter capital at present and after increase (estimated):**

Number of voting shares at present:	3,377,435,094
Number of shares equivalent to charter capital at present:	3,377,435,094
Number of voting shares after charter capital increase:	3,884,050,358
Number of shares equivalent to charter capital after charter capital increase:	3,884,050,358

No.	Shareholders	Business code	Registered address	Legal representative				At present			After charter capital increase		
				Full name	ID/Passport No.	Date of issue	Place of issue	Number of shares owned	Ratio to total voting shares	Ratio to charter capital	Number of shares owned	Ratio to total voting shares	Ratio to charter capital
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1	Dragon Financial Holdings Limited	163266	P.O Box 71, Craigmuir Chambers, Road Town, British Virgin Islands					233,696,248	6.92%	6.92%	268,750,685	6.92%	6.92%
Total								233,696,248	6.92%	6.92%	268,750,685	6.92%	6.92%

II. List of shareholders and related individuals with shareholding ratio of 20% or more to the charter capital at present and after increase (estimated):

N/A.

Note: The information of shareholder(s) in this Appendix shall be updated by the time of submission to state agencies.

ASIA COMMERCIAL BANK

APPENDIX 2

Total foreign investors' owning at present and after charter capital increase (estimated)

(Appendix to the Proposal on the plan of capital enrichment dated March 02, 2023.)

Number of shares equivalent to charter capital at present: 3,377,435,094
Number of shares equivalent to charter capital after charter capital increase 3,884,050,358

No.	Shareholders	At present		After charter capital increase	
		Number of shares owned	Ratio to charter capital	Number of shares owned	Ratio to charter capital
(1)	(2)	(3)	(4)	(5)	(6)
1	Dragon Financial Holdings Limited	233,696,248	6.92%	268,750,685	6.92%
2	Sather Gate Investments Limited	168,614,945	4.99%	193,907,187	4.99%
3	Whistler Investments Limited	168,614,945	4.99%	193,907,187	4.99%
5	Other foreign investors	442,304,390	13.10%	508,650,049	13.10%
	Total	1,013,230,528	30.00%	1,165,215,107	30.00%

Note: The information of shareholder(s) in this Appendix shall be updated by the time of submission to state agencies.

Ho Chi Minh City, April 13, 2023

RESOLUTION

On remuneration and operating budget of the Board of Directors and the Supervisory Board year 2023

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 47/2010/QH12 dated June 16, 2010 and Law No. 17/2017/QH14 dated November 20, 2017 on the additions and amendments to Law on Credit Institutions;
- Pursuant to Official Letter No. 2509/NHNN-TTGSNH dated April 18, 2018 of the State Bank of Vietnam on the approval of membership of the Board of Directors and the Supervisory Board of ACB for the term of office 2018 – 2023; Resolution No. 1344/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of the Board of Directors for the term of office 2018 – 2023; and Decision No. 1354/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of Chairmanship and Vice-chairmanship for the term of office 2018 – 2023;
- Pursuant to the Charter of Asia Commercial Joint Stock Bank;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 13, 2023,

RESOLVED,

Article 1. That the amount of remuneration and operating budget of the Board of Directors and the Supervisory Board for 2023 is 0.6% (zero point six percent) of the Group's profit after corporate income tax recorded in the 2023 audited consolidated financial statements.

Article 2. This Resolution takes effect from the date of signature.

Article 3. The Board of Directors, Supervisory Board, the President, relevant divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

FOR THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GMD.

(Signed)

Tran Hung Huy

Ho Chi Minh City, April 13, 2023

RESOLUTION

On the addition of business lines to the Business Registration Certificate and Charter of Asia Commercial Joint Stock Bank

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 47/2010/QH12 dated June 16, 2010 and Law No. 17/2017/QH14 dated November 20, 2017 on the additions and amendments to Law on Credit Institutions;
- Pursuant to Decree No. 01/2021/NĐ-CP dated January 04, 2021 on business registration;
- Pursuant to Decision No. 1542/QĐ-NHNN dated September 08, 2022 of the State Bank of Vietnam on the addition of business lines to the License of establishment and operations of Asia Commercial Joint Stock Bank;
- Pursuant to Official Letter No. 2509/NHNN-TTGSNH dated April 18, 2018 of the State Bank of Vietnam on the approval of membership of the Board of Directors and the Supervisory Board of ACB for the term of office 2018 – 2023; Resolution No. 1344/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of the Board of Directors for the term of office 2018 – 2023; and Decision No. 1354/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of Chairmanship and Vice-chairmanship for the term of office 2018 – 2023;
- Pursuant to the Charter of Asia Commercial Joint Stock Bank;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 13, 2023,

RESOLVED,

Article 1. That the addition of business lines to the Business Registration Certificate and Charter of Asia Commercial Joint Stock Bank is approved. Details are as follows:

1. Addition of the following business lines to the Business Registration Certificate:
 - Provision of commodity derivative products;
 - Supervisory bank service (including clearing and settlement of securities transactions) after being allowed by the State Bank of Vietnam.
2. Addition of the following business lines to Article 13 “Other operations” of the Charter dated August 01, 2022:
 - Clause 12 “Provision of commodity derivative products;”
 - Clause 13 “Supervisory bank service (including clearing and settlement of securities transactions).”

(The existing Clause 12 shall become Clause 14.)

Article 2. This Resolution takes effect from the date of signature.

Article 3. The Board of Directors, Supervisory Board, the President, relevant divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

**FOR THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN**

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GMD.

(Signed)

Tran Hung Huy

Ho Chi Minh City, April 13, 2023

RESOLUTION

On the addition of a clause in relation to authorities and duties of the Board of Directors to the Charter of Asia Commercial Joint Stock Bank

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 47/2010/QH12 dated June 16, 2010 and Law No. 17/2017/QH14 dated November 20, 2017 on the additions and amendments to Law on Credit Institutions;
- Pursuant to Decision No. 689/QĐ-TTg dated June 08, 2022 approving the scheme for restructuring of credit institutions associated with bad debt settlement in 2021 – 2025 period;
- Pursuant to Decision No. 1382/QĐ-NHNN dated August 02, 2022 on the action plan of banking sector for implementation of Decision No. 689/QĐ-TTg;
- Pursuant to Official Letter No. 2509/NHNN-TTGSNH dated April 18, 2018 of the State Bank of Vietnam on the approval of membership of the Board of Directors and the Supervisory Board of ACB for the term of office 2018 – 2023; Resolution No. 1344/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of the Board of Directors for the term of office 2018 – 2023; and Decision No. 1354/TCQĐ-HĐQT.18 dated April 19, 2018 on the election of Chairmanship and Vice-chairmanship for the term of office 2018 – 2023;
- Pursuant to the Charter of Asia Commercial Joint Stock Bank;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 13, 2023,

RESOLVED,

Article 1. That the following clause is added to the Charter of Asia Commercial Joint Stock Bank:

[Article 45 “Authorities and duties of the BOD”]

“Clause 28. To approve the contents of the scheme for restructuring of the Bank in association with bad debt settlement within the authority of the Board of Directors in conformity with rules and regulations or requirements of the State authorities.”

Article 2. This Resolution takes effect from the date of signature.

Article 3. The Board of Directors, Supervisory Board, President, relevant divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

**FOR THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN**

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GMD.

(Signed)

Tran Hung Huy