**VAB: Board Resolution**

On March 22, 2024, VietNam – Asia Commercial Joint Stock Bank announced Resolution No. 59/2024/NQ-HDQT on amending and supplementing a number of contents of Resolution No. 268/2023/NQ-HDQT dated December 23, 2023 on approving the private placement plan for bonds of VietNam – Asia Commercial Joint Stock Bank as follows:

‎‎Article 1. Amend the provision on "Nominal Bond Interest Rate" (Section 6. “Conditions and terms of the Offered Bonds”) that are applied to issue the second round of Bonds according to the Bond Private placement plan of VietNam – Asia Commercial Joint Stock Bank promulgated in Resolution No. 268/2023/NQ-HDQT dated December 23, 2023 as follows:

Nominal interest rate of bonds:

1. Fixed interest rate: Up to 8.0%/year;
2. Floating interest rate, determined according to the following formula: Bond interest rate = Reference interest rate + margin. (\*);
3. Combined interest rate: Interest rate for the first year is 8.0%/year and floating interest rate from the 2nd year: Bond interest rate = Reference interest rate + margin (\*).

(\*) Reference interest rate and margin are determined as follows:

* Reference interest rate: used to determine the interest rate for each interest period; equal to the average interest rate of personal savings deposits in VND, 12-month term, interest paid in arrear (or interest rate of equivalent term) published on the official website of four (04) Vietnam Commercial Bank including: BIDV, Vietinbank, Agribank and Vietcombank at the interest rate determination date.
* Margin: up to 3.5%.
* Interest rate determination date: is the 5th Business Day before the starting date of the interest calculation period of each Interest Payment Period; For the first Payment Period, the Interest Rate Determination Date is 01 Business Day before the Issue Date.
1. Assign the General Manager/ Acting General Manager to decide the nominal interest rate of the Bonds according to the plan approved at Points 1,2 3 above depending on market conditions at the time of Bond issuance, in accordance with regulations of the State Bank in each period.

‎‎Article 2. The amended and supplemented contents in Article 1 do not change the terms and conditions and do not affect the payment of principal and interest of the VABCLH2330001 bonds issued by VAB in the first round of 2023.

‎‎Article 3. This Resolution takes effect from the date of its signing.

‎‎Article 4. The Board of Directors, the Acting General Manager, the Deputy General Manager in charge of Capital Management and Business Division, Capital Management and Business Division and related units and individuals are responsible for implementing this Resolution.