**VAB: Board Resolution**

On April 15, 2024, VietNam – Asia Commercial Joint Stock Bank announced Resolution No. 92/2024/NQ-HDQT on replacing Resolution No. 59/2024/NQ-HDQT dated March 22, 2024 on "amending and supplementing a number of contents of Resolution No. 268/2023/NQ-HDQT dated December 23, 2023 on approving the plan on private placement of bonds of VietNam – Asia Commercial Joint Stock Bank" as follows:

‎‎Article 1. Terminate the effectiveness of Resolution No. 59/2024/NQ-HDQT dated March 22, 2024 of the Board of Directors on "amending and supplementing a number of contents of Resolution No. 268/2023/NQ-HDQT dated December 23, 2023 on approving the plan on private placement of bonds of VietNam – Asia Commercial Joint Stock Bank"

‎‎Article 2. Amend the term of "Estimated number of issuances" and "Estimated volume and issuance time" in section "6. Conditions and terms of Bond Offering" of the Plan on private placement of bonds of VietNam – Asia Commercial Joint Stock Bank issued with Resolution No. 268/2023/NQ-HDQT dated December 23, 2023:

“Estimated number of issuances: Up to 04 rounds.”

“Estimated volume and issuance time: Expected volume and issuance time for each round are as follows:

* Round 1:
* Volume of bonds issued: Maximum of 5,000 bonds, worth VND 500,000,000,000 at par value.
* Issuance time: from December 2023.
* Round 2:
* Volume of bonds issued: Minumum of 500 bonds, worth VND 50,000,000,000 at par value.
* Expected issuance time: from April 2024.
* Round 3:
* Volume of bonds issued: Minumum of 500 bonds, worth VND 50,000,000,000 at par value.
* Expected issuance time: from April 2024.
* Round 4:
* Volume of bonds issued: Minumum of 500 bonds, worth VND 50,000,000,000 at par value.
* Expected issuance time: from April 2024.

The total number of issued bonds of 4 issuances is expected to not exceed 10,000 bonds, worth VND 1,000,000,000,000 at par value.

Assign the General Manager/Acting General Manager to decide on the number of issuances, issuance volume and time of each round according to the approved plan of issuance mentioned above depending on market conditions and credit disbursement situation of VietNam – Asia Commercial Joint Stock Bank.”

‎‎Article 3. Amend the clause on "Nominal interest rate on Bonds" in section "6. Conditions and terms of Bond Offering” which are applied from the second issuance of the Plan on private placement of bonds of VietNam – Asia Commercial Joint Stock Bank issued together with Resolution No. 268/2023/NQ-HDQT dated December 23, 2023, details as follows:

“Nominal interest rate on Bonds:

1. Fixed interest rate: Up to 7.2%/year; or
2. Floating interest rate is determined according to the following formula: Bond interest rate = Reference interest rate + margin (\*);
3. Combined interest rate: Maximum first-year interest rate of 7.2%/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 is equal to the average interest rate of personal savings deposits in VND, 12-month term, interest payment at the end of the term (or interest rate of the equivalent term) published on the official websites of four (04) Vietnam Commercial Banks including: BIDV, Vietinbank, Agribank and Vietcombank at the interest rate determination date. The reference interest rate will be rounded to the first decimal place.
* Margin: Up to 2.5%.
* Interest determination date: is the 5th Business Day before the starting date of the interest calculation period of each Interest Payment Period; Particularly, the interest rate determination date of the first Interest Payment Period for floating interest rate 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 approved plan at Points 1, 2, 3 above depending on market conditions at the time of Bond issuance, in accordance with the regulations of the State Bank in each period.”

‎‎Article 4. The amended contents in Article 1, Article 2 and Article 3 of this Resolution do not change the terms and conditions and do not affect the payment of principal and interest of bond code VABCLH2330001 issued by VAB in round 1 of 2023.

‎‎Article 5. This Resolution takes effect from the date of its signing.

‎‎Article 6. The Board of Directors, the Acting General Manager, Capital Management and Business Division and related units and individuals are responsible for implementing this Resolution./.