**NVB: Board Resolution**

On May 14, 2024, National Citizen Commercial Joint Stock Bank announced Resolution No. 1156/2024/NQ-HDQT.NCB on approving the selection of investors interested in the private placement, adjustment and supplementation of the offering plan, plan for using capital obtained from the offering as follows:

‎‎Article 1. Approve selecting the investors interested in the private placement according to the offering plan approved at the General Mandate 2023, the General Mandate 2024, and Board Resolution No. 857 (“the offering”).

The list of interested investors participating in the offering will be approved by the Board of Directors after selecting appropriate investors with the criteria approved by the General Meeting of Shareholders.

‎‎Article 2. Approve adjusting the contents of the private placement plan to increase charter capital as approved in Board Resolution No. 857 as follows:

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| --- | --- | --- |
| No. | Contents of the Private placement plan attached with Board Resolution No. 857/2023/NQ-HDQT.NCB | Adjusted content |
| 1 | Transfer restrictions in Section 6: Transfer restrictions: “The transfer of shares in the private placement is restricted to one (01) year for professional securities investors from the date of completion of each offering, etc.” | “Transfer restrictions: The transfer of shares in the private placement is restricted to one (01) year for professional securities investors from the date of completion of the offering, etc.” |
| 2 | Expected time to issue and complete the issuance of additional shares in Section 7:“Immediately after being approved by the State Securities Commission (expected in Q2/2024) and expected to complete the issuance in Q4/2024.” | “Immediately after being approved by the State Securities Commission (expected in Q2/2024-Q3/2024) and expected to complete the issuance in Q4/2024.” |
| 3 | Registration for depository and listing shares in Section 12:“Approve the additional registering and listing of additional shares issued at the Vietnam Securities Depository and Hanoi Stock Exchange immediately after completing the issuance in accordance with the current provisions of law.” | “Approve the additional registering and listing of additional shares issued at the Vietnam Securities Depository and Clearing Corporation and the Stock Exchange immediately after completing the issuance in accordance with the current provisions of law.” |

‎‎Article 3. Approve in detail the plan to use capital obtained from the offering approved in the General Mandate 2024 and Board Resolution No. 857 as follows:

The entire proceeds from the private placement to investors, expected to be VND 6,200,000,000,000 will be used for the plan to use capital in the following order of priority allocation:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Plan to use capital  | Value (Billion VND) | Expected disbursement time |
| 1 | Renovate and upgrade facilities | 200 | In 2024-2025 |
| 2 | Build brand recognition | 200 | In 2024-2025 |
| 3 | Technology and digital transformation | 500 | In 2024-2025 |
| 4 | Supplement capital for business activities for the needs of:* Improving financial capacity and indicators to ensure the safety of banking operations;
* Improving the ability to prevent incurred risks during operations;
* Expanding business activities in key economic areas, improving the ability to meet the capital needs of a number of strategic corporate customers and relevant customers
 | 5,300 | According to the Bank's business needs in 2024 and 2025 |
|  | Total | 6,200 |  |

‎‎Article 4. Assign the Chair of the Board of Directors to:

* Direct the implementation of the private placement, including but not limited to submitting issuance registration dossiers at the State Securities Commission, submitting additional depository registration dossiers at the Vietnam Securities Depository and Clearing Corporation, and submitting additional listing registration dossiers at the Stock Exchange for new shares after completing the offering.
* Sign and implement all contracts, agreements, and documents related to issuing additional shares to increase charter capital, including amendments, supplements, and termination.
* Implement procedures to adjust the Establishment and Operation License, and change the Business Registration Certificate of National Citizen Commercial Joint Stock Bank related to changing charter capital according to the results of the offering to increase charter capital with the competent authority.
* Organize amendments to National Citizen Commercial Joint Stock Bank’s Charter on content related to charter capital and the number of shares according to the actual results of the offering.
* Implement necessary procedures to distribute shares in the private placement and ensure the maximum foreign ownership rate at National Citizen Commercial Joint Stock Bank during the offering;
* Decide and implement other necessary issues and procedures to implement and complete the issuance of additional shares to increase the charter capital mentioned above.

‎‎Article 5. The Resolution takes effect from May 14, 2024.

‎‎Article 6. Within the scope of their powers and responsibilities, members of the Board of Directors, the General Manager, and relevant individuals and units are responsible for implementing this Resolution.