**VAB: Annual General Mandate 2024**

On April 26, 2024, VietNam – Asia Commercial Joint Stock Bank announced General Mandate No. 02/2024/NQ-DHDCD as follows:

‎‎Article 1. The General Meeting of Shareholders unanimously approves:

* The Report of the Board of Directors on the operational results 2023 and the orientation for 2024.

Operational results 2023

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| II | Target | Results 2022 | Results 2023 | Plan 2023 | Results/ Plan rate of 2023 (%) |
| 1 | Total assets | 105,148 | 112,196 | 112,707 | 99.5% |
| 2 | Customer deposits and issuance of valuable papers | 70,359 | 87,181 | 82,149 | 106% |
| 3 | Credit debt | 62,798 | 69,190 | 71,286 | 97% |
| 4 | Profit before tax | 1,108 | 917 | 1,275 | 72% |
| 5 | Charter capital | 5,400 | 5,400 | 5,400 | 100% |
| 6 | Bad debt rate | 1.52% | 1.59% | <3% | Completed |

Orientation for 2024

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Target | Results  2023 | Plan  2024 | Growth rate (%) |
| 1 | Total assets | 112,196 | 116,988 | 4.3% |
| 2 | Customer deposits and issuance of valuable papers | 87,181 | 92,027 | 5.6% |
| 3 | Credit debt | 69,190 | 77,741 | 12.36% |
| 4 | Profit before tax | 917 | 1,058 | 15.4% |
| 5 | Charter capital | 5,400 | 7,505 | 39% |
| 6 | Bad debt rate | 1.59% | <3% | - |

* Approve the Report of the Supervisory Board at the Annual General Meeting of Shareholders 2024.
* Approve the Audited Financial Statements 2023.
* Approve the profit distribution and appropriation for funds 2023.

Unit: VND

|  |  |  |
| --- | --- | --- |
| No. | Content | Amount |
| 1 | Profit before tax 2023 | 916,913,359,166 |
| 2 | Corporate income tax | 172,819,707,292 |
| 3 | Profit after tax 2023 | 744,093,651,874 |
| 4 | Appropriation for reserve fund to supplement charter capital (5%) | 37,204,682,593 |
| 5 | Appropriation for financial reserve fund (10%) | 74,409,365,187 |
| 6 | Appropriation for bonus fund (1%) | 7,440,936,518 |
| 7 | The remaining profit after tax and appropriation for funds 2023 [(3)-(4)-(5)-(6)] | 625,038,667,576 |

* Approve the remuneration 2023 and the projected remuneration for 2024 of the Board of Directors and the Supervisory Board.
* Approve the business plan for 2024 of VAB.
* Approve the charter capital increase plan for 2024

I. Charter capital increase plan

1. Additional increase in charter capital

* Current charter capital: VND 5,399,600,430,000 In which, the total common shares are: 539,960,043 shares, the preferred shares are: 0, the number of treasury shares is: 0
* Total value of shares expected to be issued at par value: VND 2,105,844,160,000.

Charter capital after the increase: VND 7,505,444,590,000.

1. Issuance form and issuance plan

Issue shares to increase share capital from source of owners’ equity: The total expected additional share value (at par value) is VND 2,105,844,160,000, equivalent to a issuance rate of 39%.

3. Implementation time of the issuance: The specific timing will be determined by the Board of Directors and is anticipated to be within 2024 or until VAB completes the necessary procedures as required by the law.

4. Source of funds for increasing charter capital: The source of profit that can be utilized for distribution as dividends is the profit available after appropriating for funds and the undistributed profit from the previous year (according to the Audited Financial Statements as of December 31, 2023, by an independent audit company), and the reserve fund for supplementing charter capital in accordance with legal regulations.

5. List of shareholders and their shareholding ratios for shareholders owning 5% or more of voting shares and of charter capital at the current time and as projected after the capital increase; List of shareholders and affiliated persons with shareholding ratios of 20% or more of charter capital at the current time and as projected after the capital increase:

6. Information about the total shareholding level of foreign investors at the time when the General Meeting of Shareholders of VAB approves the Charter Capital Increase Plan for 2024 and the projection after the capital increase:

7. Registration of shares, additional trading registration

Registering additional shares at the Vietnam Securities Depository and Clearing Corporation and registering supplementary share transactions to be conducted at either the Hanoi Stock Exchange or the Ho Chi Minh City Stock Exchange after completion of listing on the stock exchange.

8. Capital utilization plan and the anticipated business plan after increasing charter capital.

* Approve the listing of VietNam – Asia Commercial Joint Stock Bank shares on the Stock Exchange.
* Approving the listing of bonds issued by VietNam – Asia Commercial Joint Stock Bank to the public.
* Approve the request for permission to supplement the content of activities and business lines.
* Approve the selection of an independent audit company to audit the Financial Statements and operations of the internal control system in 2025.
* Approve the investment policy of capital contribution and share purchase; Establishment and acquisition of subsidiaries and affiliated companies.
* Approve assigning the Board of Directors to carry out certain tasks.
* Approve amendments and supplements to the Charter of VAB in 2024.
* Approve amendments and supplements to VAB Internal Management Regulations in 2024.
* Approve amendments and supplements to the Regulations on organization and operation of the Board of Directors - VietNam – Asia Commercial Joint Stock Bank.
* Approve Proposal No. 16/2024/TTr-BCS dated April 25, 2024 of the Supervisory Board on the dismissal and election to replace members of the Supervisory Board of VietNam – Asia Commercial Joint Stock Bank for the term 2023 - 2028.

Article 2. The General Meeting of Shareholders unanimously elected Mr. Tran Ngoc Hai as an Executive member of the Supervisory Board for the 2023-2028 term.

Article 3. This General Mandate was approved by the General Meeting of Shareholders and takes effect from April 26, 2024.

Shareholders of VAB are responsible for implementing this General Mandate. Members of the Board of Directors, members of the Supervisory Board, and the General Manager of VAB are responsible for implementing the General Mandate and organizing its implementation according to their authority, functions, and in accordance with the regulations of Law, Charter of organization and operation of VAB.