**VBB: Board Resolution**

On June 27, 2024, Viet Nam Thuong Tin Commercial Joint Stock Bank announced Resolution No. 88/2024/NQ-HDQT as follows:

‎‎Article 1. Approve the continued application of debt collection processing remuneration for Vietbank Asset Management Company according to Board Resolution No. 144/2023/NQ -HDQT dated October 4, 2023 according to the proposal of the General Manager in Proposal No. 316/2024/TT-TGD dated June 20, 2024 of the General Manager, specifically as follows:

1. Continue to apply the remuneration in Board Resolution No. 144/2023/NQ-HDQT for Vietbank Asset Management Company in the process of debt recovery of bad debts (according to the Authorization Contracts signed between Viet Nam Thuong Tin Commercial Joint Stock Bank and Vietbank Asset Management Company), specifically:

* Applicable remuneration:

|  |  |
| --- | --- |
| Item | Average (%) |
| Principal collection | 8 |
| Interest collection within grace period | 8 |
| Overdue interest collection | 20 |
| Provision recovery | 20 |
| Other collections (unsecured/irregular income/off-balance sheet debt collection) | 50 |

* Applicable time: From April 01, 2024 to December 31, 2024.
* Assign Vietbank Asset Management Company to coordinate with Debt Management Center, Accounting Department - Finance Division and related units to implement according to regulations.

1. Assign the General Manager to direct relevant Division(s)/Center(s)/Department(s) to properly implement procedures related to the information disclosure according to regulations.
2. Assign the Chair of the Board of Directors to direct the implementation of the contents approved above by the Board of Directors in accordance with the law, the State Bank of Vietnam and the Charter when implementing.

‎‎Article 2. This Board Resolution takes effect from June 27, 2024.

‎‎Article 3. Members of the Board of Directors, the Board of Management, the Chief Accountant, the Board of Directors Office, Blocks/Centers/Departments/Head Office and other units in the entire Viet Nam Thuong Tin Commercial Joint Stock Bank system are responsible for the implementation this Board Resolution.