**BID121027: Board Resolution**

On August 06, 2024, Joint Stock Commercial Bank for Investment and Development of Vietnam announced Resolution No. 905/NQ-BIDV on approving the plan on the bond issuance to increase private equity for the 3rd time in 2024 as follows:

‎‎Article 1. Approve the plan on bond issuance to increase private equity for the 3rd time in 2024 with the following main contents:

1. Purposes of the issuance: To increase tier 2 capital.
2. Total value of bonds issued at par value: Up to VND4,000 billion.
3. Type of bonds: Non-convertible bonds, without warrants, no collaterals, direct debt repayment obligations, subordinated debt of Joint Stock Commercial Bank for Investment and Development of Vietnam.
4. Currency for issuance and payment: VND.
5. Form of bonds: Bonds are issued under the form of accounting entry.
6. Par value of bonds: VND100,000,000 or a multiple of VND100,000,000.
7. Issue price: 100% of the par value.
8. Bond terms: Over 5 years.
9. Nominal interest rate of bonds: Joint Stock Commercial Bank for Investment and Development of Vietnam decided in detail the interest rate for each issuance round based on the market situation, the acceptability/capital demands of the Bank at the time of issuance, inconsistent with the regulations on interest rate of the State Bank of Vietnam for each period (if any).
10. Place of issue: At the Headquarters and/or all other branches of Joint Stock Commercial Bank for Investment and Development of Vietnam nationwide and/or through issuing agencies, underwriting for issuance depending on each issuance round.
11. Number of issuance rounds: Up to 20 rounds, in which:

|  |  |  |
| --- | --- | --- |
| Offering time | Number of offering rounds | Ask size for each round |
| August - September 2024 | Up to 10 rounds | At least VND50 billion |
| October - December 2024 | Up to 10 rounds | At least VND50 billion |
| Total | Up to 20 rounds | Maximum VND4,000 billion |

1. Time to distribute bonds of each issuance round: Maximum 30 days, from the date of information disclosure before the offering.
2. Expected time of the issuance: From August to the end of December 2024.
3. Payment method for the principal and interest of bonds:
* Bond interest is postpaid on an annual basis or depending on the specific regulations of Joint Stock Commercial Bank for Investment and Development of Vietnam for each issuance.
* Bond principal is paid once on the maturity date of each round unless the bonds are repurchased by Joint Stock Commercial Bank for Investment and Development of Vietnam before the maturity date or depending on the specific regulations of Joint Stock Commercial Bank for Investment and Development of Vietnam for each issuance.
* Bond principal and interest will be paid at the Headquarters and/or branches of Joint Stock Commercial Bank for Investment and Development of Vietnam nationwide and/or a third party depending on the specific regulations of Joint Stock Commercial Bank for Investment and Development of Vietnam for each issuance.
1. Bonds are registered for trading according to Clause 13, Article 1 and Article 3 of Decree No. 65/2022/ND-CP and related guiding documents.
2. Other conditions of bonds: Ensure that bonds are qualified to be recorded into tier 2 capital according to the regulations.
3. Other contents according to the attached plan on issuing bonds to increase private equity for the 3rd time in 2024.

‎‎Article 2. Organization and implementation:

For transactions of issuing bonds to increase private equity under the authorities of approval of the Board of Directors, the General Manager directs the following tasks: decide on the time of issuance, scale, interest rate, method of payment of principal and interest of bonds, other contents of each issuance and are specifically stipulated in the Information Disclosure about the bond offering and the Notice on the issuance; consider, decide and organize the implementation of the registration and centralized deposit at the Vietnam Securities Depository and Clearing Corporation; Approve and organize the implementation of the registration for bond trading on the corporate bond trading system for private placement at the Hanoi Stock Exchange for bonds of Joint Stock Commercial Bank for Investment and Development of Vietnam that are subjected to registration for trading according to the provisions of law applicable at the time of registration. Within the scope of assigned authority, the General Manager is allowed to decentralize and authorize, on a regular or one-time basis, relevant individuals/units to implement and decide on incurred documents (if necessary).

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

‎‎Article 4. Members of the Board of Directors, the Executive Board, the Chief Secretariat of the Board of Directors and Shareholder Relations, the Manager of Assets and Liabilities Committee, the Capital and Currency Business Department, and affiliated units and individuals are responsible for the implementation of this Resolution.