

## **Vietnam Prosperity Joint Stock Commercial Bank (VPBank)**

Business registration as per certificate of joint stock company registration, tax code 0100233583 issued for the first time by Department of Planning and Investment on September 8, 1993, amended for the 19<sup>th</sup> time on December 30, 2010

Address: 8 Ly Thai To, Hoan Kiem, Ha Noi

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### **MINUTES OF VPBANK'S GENERAL SHAREHOLDERS MEETING (GSM) 2011**

No: ...../2011/BB-DHDCD-VPBank

The 2011 annual general meeting of VPBank was convened at the request of VPBank's BOD Chairman in Hanoi as follows:

#### ***1. Time, venue***

- **Time:** 8h30 on April 19, 2011
- **Venue:** Level 19, Fideco building, số 81 – 83 – 85 Ham Nghi, district 1, Ho Chi Minh city

#### ***2. Participants***

- 2.1 Shareholders who own VPBank's shares legally and persons who are legally authorized by shareholders (without discrimination of share quantities owned by shareholders) registered to attend the meeting (to make it convenient, shareholders in the minutes refer to both shareholders and authorized persons).

Details were as follows: total number of participants was 50, of which 32 were shareholders directly attending the meeting and 18 were attendees authorized by shareholders. The participants represented 346,584,314 voting shares, accounting for 86.65% of VPBank's charter capital. The shares owned by absent shareholders were 53,415,686 shares, accounting for 13.35% of the bank's charter capital. The list of registered shareholders and GSM registration form were attached to the minutes due to the long list of shareholders.

#### ***2.2 Guests:***

- Ms. Nguyen Thi Hoa, Deputy Chief of Inspection and Supervision – State Bank of Vietnam – Ha Noi branch.
- Ms. Bui Thi Thanh, officer of License Management Supervision Department – State Bank of Vietnam – Ha Noi branch.

*Meeting contents of the GSM 2011 were as follows:*

#### **SESSION A:**

#### **MEETING COMMENCEMENT PROCEDURE**

#### **I. Shareholders' eligibility verification**

Mr. Vu Manh Quynh – Head of Shareholders' eligibility verification board read the shareholders' eligibility verification minutes before starting the meeting (the attached minutes) with the following details:

1. As of 8:30 a.m. on April 19, 2011, there were 31 shareholders (including 26 shareholders directly attending the meeting and 5 persons legally authorized by shareholders to attend the meeting) representing 343,846,290 shares, accounting for 85.96% of VPBank's voting shares. As a result, the proportion of voting shares was sufficient to proceed the GSM as per legal regulations and the bank's Charter.

2. As of 10:30 a.m. on April 19, 2011 before the time of voting on issues submitted to the GSM and the time of electing additional members to the BOD, the Supervisory Board, there were 50 supervisors representing 343,846,290 shares, accounting for 85.96% of VPBank's voting shares.

## **II. Introduction and passing the meeting agenda**

Mr. Nguyen Thanh Binh introduced the meeting agenda (enclosed document) on behalf of the Chair and asked the shareholders to pass the proposed agenda.

*The meeting's shareholders voted on the agenda at the approval rate of 100% of the voting shares of all shareholders attending the meetings. None of them disapproved or had no opinion.*

## **III. Reading and passing the meeting's working mechanism**

The Chair assigned Binh – Head of GSM's organization board to read the draft working mechanism (Annex 1) and asked shareholders to make approval.

*The meeting's shareholders voted on the working mechanism at the approval rate of 100% of the voting shares of all attending shareholders. None of them disapproved or had no opinion.*

## **IV. Introduction of the Presidium and the Chair of the meeting**

Binh introduced Ngo Chi Dzung, the BOD Chairman as the chair of the GSM and other members of the Presidium to chair to the meeting, including:

- Mr. Bui Hai Quan – The BOD Deputy Chairman
- Mr. Nguyen Hung – The CEO

## **V. Introduction of the secretariat of the meeting**

Binh introduced the secretariat according to the appointment by the Chair to make meeting minutes of the GSM, including:

- Mr. Nguyen Hoang Tuan – Head of VPBank's Legal and Compliance Department
- Ms. Nguyen Phuong Nam – VPBank BOD Office's officer.
- Ms. Hoang Thi Quynh Trang – Deputy Head of VPBank's Legal and Compliance Department

## **VI. Nomination and approval for members of vote counting board**

Before voting on the resolutions and casting ballots, the Chair asked members of the vote counting board and the shareholders to approve the voting counting board, including:

- Mr. Vu Manh Quynh – Deputy CEO – Head
- Ms. Tran Thu Huong – BOD secretary - Member
- Mr. Do Thanh Trung – Head of Southern Legal and Debt Handling Department - Member
- *The meeting's shareholders voted on the working mechanism at the approval rate of 100% of the voting shares of all shareholders attending the meeting. None of them disapproved or had no opinion.*

## **SESSION B**

### **MEETING SUMMARY**

#### **I. Presentation of reports and issues under the authority of the GSM.**

The reports and proposals presented in the meeting were as follows:

1. Hung, CEO presented the 2010 business performance report and the 2011 business plan and brief financial

statements.

2. Dzung, BOD Chairman presented the report on the performance of the BOD, and committees/councils under the BOD.
3. Nguyen Quynh Anh, Head of Supervisory Board presented the report of the Supervisory Board.
4. Bui Hai Quan, Deputy BOD Chairman presented the following issues:
  - Profit distribution plan
  - Charter capital raising plan;
  - Revision to the bank's Charter and passing the new Charter draft
  - Revisions and supplementations to Statute on the organization and operation of the BOD, the Supervisory Board and summary of such revisions.
  - Planned budget of the BOD, the Supervisory Board in 2011.
  - VPBank's head office relocation;
  - Some contents were proposed to be authorized to the BOD for decisions during the time between the two GSMs and be reported in the next GSM
  - *Details of above contents are enclosed in the annexes*

## **II. Summary of opinions from shareholders**

- Meeting documents were sent out a little bit late, thus shareholders had difficulties in studying some big contents such as financial statements.
- Given 2010 performance, average rate of return of VPBank was small of a small size banks. It was requested to give further explanation about the loss of VND 59.3 billion due to sale and purchase of trading securities and the loss of VND 9 billion VND in FX trading.
- Regarding profit distribution, it was recommended that a portion of profit (at least 50%) would be used for paying cash dividends, profit should not be used all for capital raise. Legally, did VPBank have to increase capital more? What would shareholders benefit from VND 1,050 billion increase in capital? Would the expected capital increase generate a higher rate of return than that in 2010?
- Regarding 2011 targets, profit would double that in 2010. What were the strategies of the BOD and the BOD to meet this target and would there be enough confidence to reach the number? What would be profit after tax of Q1/2011?
- The BOD proposed a budget of 1% of 2011 profit before tax for the operation of the BOD and Supervisory Board. However, in case of not meeting the profit target, would this budget change? We proposed that such budget should be reviewed annually, not fixed for many years as presented by the BOD and actual performance should be taken into account.
- Regarding contents authorized by GSM to the BOD for decisions between the two GSMs: such contents cover many aspects and give the BOD a lot of autonomy. It was requested to answer whether GSM authorized the same to the BOD in other banks? Did the sale and purchase authorized to the BOD happen once or multiple times? How was the approval rate for contracts, sale and purchase regulated in the Law on credit institutions and the existing Charter?

## **III. Response from the Presidium**

- With regard to document sending: the meeting invite and documents were sent 7 days before the meeting in line

with legal regulations.

- Regarding 2010 business performance and rate of return, the dividend payout ratio was 10.5% on 4 trillion of equity capital as at December 31<sup>st</sup>, 2010. The increase of capital to 4 trillion was done as at December 31<sup>st</sup>, 2010 and previously VPBank had only VND 2.117 billion in charter capital which increased to VND 2.456 billion by end of September, 2010. Thus, the average charter capital was only VND 2.500 billion, with dividend payout ratio at 17% and 22% of ROE which was quite good and higher than savings interest rate. VPBank owns specific characteristics with later starting point than other banks and certain difficulties, thus, there requires a roadmap for development. The targets of profit and rate of return in 2011 were very challenging.
- The loss in securities trading was resulted from provisions made by VPBS for diminution in securities value of proprietary trading securities from 2008 backward, indicated in the consolidated report. Regarding the loss of VND 9 billion, this was an accounting for differences in exchange rate at time of buying and booked exchange rate. Actually by end of 2010, FX trading generated a net profit of over 30 billion VND.
- Regarding business plan, due to some strict regulations of the SBV, the BOD adjusted the profit target from VND 1,349 billion to 1,040 billion and this was considered thoroughly given macro-economic conditions and the current situation. The capital use efficiency and profitability of the bank were quite good so far. According to the practices of banks in general and VPBank in particular, business performance was often low in Q1. However in 2011, VPBank's Q1 performance was positive, deposits increased by over VND 4 billion, lending by over 3 trillion, service quality was better and total profit before tax of Q1 was 274 billion (113 billion in March), a high profit versus previous periods, as a result, total consolidated profit before tax of the bank reached 290 billion. Thus, the BOD and BOM were confident that the 2011 profit target was achievable given no unexpected factors.
- Regarding the budget for the BOD and Supervisory Board, the BOD submitted the planned budget of 1% of profit before tax in 2011 and the following years if there was no other alternative GSM resolutions. However, according to the regulations, the BOD must report on actual expenditure to the GSM, therefore the approval for this resolution did not mean that such issue would not be covered in the following GSMs. Secondly, due to operation needs and the bank's growth of scale, the BOD were under severe pressures with high workload and the BOD members had to spend a lot of time on the bank. The budget of 1% would only meet actual expenses excluding bonuses. Therefore, the bonus for the BOD in case of fulfilling business plan was not covered. In addition, 1% was a planned budget which may not be used up and the expenditures will be in line with the bank's financial regulation under the supervision of the Supervisory Board and be reported to the GSM annually.
- Regarding authorization to the BOD: normally the GSM is held annually. In the current period, changes to the SVB's policies and instructions were regularly made, thus VPBank must stay ready to act flexibly. The bond issuance was to deal with prudential capital ratios as per SBV's regulation; upon issuance, the BOD would make detailed plan, ask SBV and relevant authorities for permission, also make disclosure of information, thus, ensuring shareholders' interest. The BOD would like to get the guideline to ensure flexibility and business opportunities of the bank.
- The presidium couldn't answer for all banks regarding the authorization by GSM to the BOD because each bank had specific characteristics in their business activities. However, according to practices of some big banks like Techcombank, Maritime Bank, ACB, etc.. the same authorization mechanism was applied for the BOD to handle work rapidly. A flexible working mechanism for the BOD was needed for the bank's strong growth.

Regarding the authorization to the BOD to buy back 30% of sold shares every 12 months as per regulations, the implementation would be in line with legal regulations on share purchase. Related to authorization on other contract decision making, according to the law, the BOD can approve contracts with value from 20% of charter capital.

- On charter capital increase: capital raise is according to the law, secondly to meeting business requirements of the bank. To meet presidential ratios and business expansion needs, charter capital must increase. Charter capital is always a concern which affects the transaction conditions with third parties in financial activities. As presented by the CEO, thanks to the bank's position and imaged (including increased charter capital), interbank credit limit of credit institutions with Vpbank increased from about VND 12 trillion to VND 20 trillion. And this contributed significantly to the fulfillment of the bank's profit target and increase of profit to shareholders. When making the charter capital raising plan, the BOD made considerations from the perspective of shareholders and the bank's interest. Shareholders would received shares and may sell/transfer such shares and gain higher profits instead of

receiving cash dividends. The rate of return in 2010 was 20%, higher than savings interest rate, showing that shareholders' interest was ensured.

According to the passed agenda, the time for Q&A was up. The Chair asked shareholders to send questions if any to the BOD via BOD Office and the BOB will respond in 15 days as per regulations.

### **3. Resolution voting**

After the discussion and Q&A session, the Chair asked shareholders to vote on the contents mentioned in Item I – part B.

Vu Manh Quynh – Head of vote checking board guided on the voting method and rules, the meeting passed the voting rules as per Annex 14 at the approval rate of 100% of total voting shares of attending shareholders. The vote checking board checked voting ballots.

## **SESSION C**

### **APPROVAL FOR RESOLUTIONS ON HUMAN RESOURCE OF THE BOD AND THE SUPERVISORY BOARD, THE 2010-2014 TERM**

#### **I. Report presentation and voting guidance**

1. Dzung read the report explaining reasons for voting additional members to the BOD, Supervisory Board, introducing candidates and contents related to the release of Mr. Vu Hai Bang from the role as a member of the Supervisory Board, changed the job title of the BOD independent member, changed the number of the BOD, the Supervisory Board and contents of authorization to the BOD.
2. Quynh read the rules on voting members of the BOD, the Supervisory Board (Annex 15) and the meeting passed the rules at the approval rate of 100% of all voting shares. Quynh provided guidance on voting as follows:
  - Elect additional members of the BOD, the Supervisory Board under the cumulative voting method.
    - + Release Vu Hai Bang from the role as a member of the Supervisory Board;
    - + Changed the title of Lo Bang Giang as a BOD independent member;
    - + Change the number and structure of the BOD, the Supervisory Board;

#### **II. Shareholders/representatives of shareholders voted and approved issues raised in Item 1, Part C above**

## **SESSION D**

### **THE REMARK BY THE STATE BANK'S REPRESENTATIVE**

Nguyen Thi Hoa, Deputy Chief of Inspection and Supervision – State Bank of Vietnam – Ha Noi branch made the following instructions and comments in the meeting:

The economy faced a lot of difficulties in 2010, however, all staff made lots of effort, most of business indicators grew well, subsidiaries operated efficiently. In addition, VPBank was successful in changing its name, logo, slogan and raising its charter capital. The State Bank recognized and congratulated the bank on the successes in 2010.

The world economy faced many fluctuations with a lot of changes in the social-economic situation. Resolution 11 of the Government, Directive 01 of the State Bank supported the implementation of a strict, cautious monetary policies to ensure a safe and sound market and control credit grow.

According to the government's assessment, the social-economic was basically stabilized. The government instructed the SBV to keep implementing proactive and prudent monetary policies and reasonably adopting monetary tools and requested banks to:

- Develop and conduct business plans in line with the economic growth, request branches to make business plans by quarter and send them to SBV branches for supervision;

- Extend credit as per legal regulations, ensure prudent ratios;
- Make sure that foreign currency is collect in FX lending
- Restrict lending for export of non-necessity goods and discouraging consumer goods.
- Determine and officially list interest rates on website, at branches.
- Strictly control credit quality, enhance audit
- Review organizational structure, issue internal documents in line with legal regulations.

The GSM was responsible for electing additional members to the BOD, the Supervisory board. The management and governance at VPBank was expected to change in terms of quality and make VPBank's business activities more effective.

## **SESSION E**

### **PASSED RESOLUTIONS AND VOTING RESULTS**

#### **I. Passed resolutions**

Based on voting checking minutes on issues submitted to the GSM, information about the number of valid collected votes are as follows:

	<b>No of ballots</b>	<b>Represented shares</b>	<b>% against no of issued ballots</b>
No. of ballots issued	50	346.584.314	100%
No. of ballots collected	45	346.456.264	99,96%
<i>Of which</i>			
+ <i>Valid ballots</i>	41	345.761.983	99,76%
+ <i>Invalid ballots</i>	4	694.281	0,20%

Given the majority of approval voting shares, the GSM passed the following resolutions:

#### **1. The 2010 business performance report and the 2011 business plan in Annex 2**

**Some key business results of 2010 (Unit: Billion VND)**

<b>Indicator</b>	<b>2009</b>	<b>2010</b>	<b>Growth against 2009</b>
Total assets	27.543	59.807	117%
Customer deposits	16.490	23.970	45%
Credit balance	15.813	25.324	60%
NPL ratio (%)	1,63%	1,20%	-0,43%
Charter capital	2.117	4.000	89%
Consolidated profit before tax	383	663	73%

## Some key business targets in 2011

		<i>Unit: billion VND</i>
1	Total assets	80.000
2	Customer deposits	36.500
3	Credit balance	30.400
4	NPL ratio (group 3-5)	Under 2%
5	Consolidated profit	1.040
6	No. of transaction outlets	200-210

*The number of “for” votes at the meeting represented 345,755,874 shares, accounting for 99.76% of total voting shares of all attending shareholders.*

*The number of “against” votes at the meeting represented 0 shares, accounting for 0% of total voting shares of all attending shareholders.*

*The number of “abstain” votes represented 6,109 shares, accounting for 0.00176% of total voting shares of all attending shareholders.*

### **2. The full report of the BOD in Annex 3**

*The number of “for” votes at the meeting represented 345,722,270 shares, accounting for 99.75% of total voting shares of all attending shareholders.*

*The number of “against” votes at the meeting represented 0 shares, accounting for 0% of total voting shares of all attending shareholders.*

*The number of “abstain” votes represented 39,713 shares, accounting for 0.01% of total voting shares of all attending shareholders.*

### **3. The full reports of the Supervisory Board in Annex 4**

*The number of “for” votes at the meeting represented 345,722,270 shares, accounting for 99.75% of total voting shares of all attending shareholders.*

*The number of “against” votes at the meeting represented 0 shares, accounting for 0% of total voting shares of all attending shareholders.*

*The number of “abstain” votes represented 39,713 shares, accounting for 0.01% of total voting shares of all attending shareholders.*

### **4. The 2010 audited financial statements in Annex 6**

*The number of “for” votes at the meeting represented 345,755,874 shares, accounting for 99.75% of total voting shares of all attending shareholders.*

*The number of “against” votes at the meeting represented 0 shares, accounting for 0% of total voting shares of all attending shareholders.*

*The number of “abstain” votes represented 6,109 shares, accounting for 0.01% of total voting shares of all attending shareholders.*

## 5. The 2010 profit distribution plan in Annex 5 with some main indicators as follows

No.	Indicator	Amount (VND)
1	Consolidated profit before tax	663,144,286,789
2	Corporate income tax	159,818,816,217
3	Profit after tax	503,325,470,572
4	Appropriation to reserve fund for charter capital supplementation	25,517,395,082
5	Appropriation to financial reserve fund	49,670,958,715
6	Appropriation to welfare fund	8,137,116,775
7	Outstanding profit after funds appropriation	420,000,000,000

Outstanding profit after funds appropriation will be used to pay share dividends.

*The number of "for" votes at the meeting represented 345, 550,372 shares, accounting for 99.41% of total voting shares of all attending shareholders.*

*The number of "against" votes at the meeting represented 81,581 shares, accounting for 0.02% of total voting shares of all attending shareholders.*

*The number of "abstain" votes represented 1,130,030 shares, accounting for 0.33% of total voting shares of all attending shareholders.*

## 6. The 2011 charter capital raising plan of VPBank in Annex 7 with the following main contents

- a) *Eligible shareholders:* All shareholders owning VPBank shares at the time of shareholder list
- b) *Total additional charter capital increase:* VND 1,050 billion
- c) *Methods for raising charter capital:* dividend payment in the form of common shares and bonus shares
- d) *Sources used for capital raise:*
  - 2010 undistributed retained earnings was VND 420 billion.
  - Premium share capital fund of VND 616 billion due to differences in the securities selling price against face value of shares issued for the second time in 2010 and completed on December 30, 2010. According to the regulations, after 1 year from the time of completing the share offering, such premium share capital can be used to increase charter capital. As at December 30, 2011, the time period was 1 year, thus such capital can be used to raise charter capital.
  - Reserve fund for charter capital supplementation: VND14 billion
  - The dividend payout ratio in form of common shares and bonus shares for capital raise were 10.5% and 15.75% respectively. Total incremental ratio was 22.25% out of VND 4,000 charter capital.
- e) *Time of implementation:* to be completed in 2011, authorized the BOD to make the decision on specific timeline after completing relevant procedures with the competent state authorities.
- f) *Implementation approach:* The BOD will notify the deadline for finalizing the list of shareholders receiving common shares and bonus shares as dividends. After finalization, the BOD will allocate share dividends as per above mention ratios to shareholders following the rule of taking the integer only of the ratio. The fraction of outstanding shares will be transferred to the reserve funds for charter capital supplementation.
- g) *The GSM authorized the BOD to make decisions on the following contents:*
  - Implementation approach, capital raise in one or more batches.
  - Deadline for shareholder list finalization to raise capital and inform shareholders 15 days before the date of



finalization by posting the notice on the bank's website and some other means of media.

- Adjustment to additional capital increase in the GSM's resolutions due to the arising outstanding shares during the distribution of common shares and bonus shares as dividends.
- Appropriation of outstanding undistributed shares to reserve fund for charter capital supplementation in capital raising batches.
- Reasonable action plans in line with the actual situation and guarantee of shareholders' interest in case the bank did not complete capital raise as per SVB's approval.
- Supplementation, revision of terms in the contents of the charter capital raising plan and completion of other necessary documents at the request of the state authorities according to legal regulations on raising charter capital

*The number of "for" votes at the meeting represented 345,666,300 shares, accounting for 99.74% of total voting shares of all attending shareholders.*

*The number of "against" votes at the meeting represented 13,158 shares, accounting for 0.0038% of total voting shares of all attending shareholders.*

*The number of "abstain" votes represented 82,498 shares, accounting for 0.02% of total voting shares of all attending shareholders.*

**7. Approval for the following contents related to the supplementation and amendment of the bank's Charter:**

- The amendment and supplementation of VPBank's Charter including contents in Annex 9 based on the Charter passed in 2017 GSM and the full new written charter of the bank from such amendment and supplementation.
- Authorization to the BOD regarding the amendment of terms in the Charter and other documents in line with requirements of the state authorities and implementation of relevant procedures to register at the SBV.

*The number of "for" votes at the meeting represented 344,631,953 shares, accounting for 99.44% of total voting shares of all attending shareholders.*

*The number of "against" votes at the meeting represented 1,123,921 shares, accounting for 0.32% of total voting shares of all attending shareholders.*

*The number of "abstain" votes represented 6,109 shares, accounting for 0.00176% of total voting shares of all attending shareholders.*

**8. Approval for the amendment and supplementation to the "Statute on the organization and operation of the BOD", authorization to the BOD to amend terms in line with applicable documents, complete and issue the new Status as basis for implementation. Details were stated in Annex 10.**

*The number of "for" votes at the meeting represented 344,626,978 shares, accounting for 99.44% of total voting shares of all attending shareholders.*

*The number of "against" votes at the meeting represented 1,123,921 shares, accounting for 0.32% of total voting shares of all attending shareholders.*

*The number of "abstain" votes represented 11,084 shares, accounting for 0.0032% of total voting shares of all attending shareholders.*

**9. Approval for the amendment and supplementation to the "Statute on the organization and operation of the Supervisory Board", authorization to the BOD to amend terms in line with applicable documents, complete and issue the new Status as basis for implementation. Details were stated in Annex 11.**

*The number of "for" votes at the meeting represented 344,626,978 shares, accounting for 99.44% of total voting shares of all attending shareholders.*

*The number of "against" votes at the meeting represented 1,123,921 shares, accounting for 0.32% of total voting*

*shares of all attending shareholders.*

*The number of "abstain" votes represented 11,084 shares, accounting for 0.0032% of total voting shares of all attending shareholders.*

- 10. Approval for total annual budget of the BOD, the Supervisory Board at 1% of profit before tax in 2011 and the following years if there was no other alternative GSM resolutions. The actual expenditures would be in line with the financial regulation of the bank and reported to the GSM as per legal regulations. Authorization to the BOD to make decisions on compensation, bonus and other benefits of the BOD's and Supervisory Board's members from the stated budget in line with the reality in each period.**

*The number of "for" votes at the meeting represented 344,520,002 shares, accounting for 99.4% of total voting shares of all attending shareholders.*

*The number of "against" votes at the meeting represented 1,166,706 shares, accounting for 0.43% of total voting shares of all attending shareholders.*

*The number of "abstain" votes represented 75,275 shares, accounting for 0.02% of total voting shares of all attending shareholders.*

- 11. Approval for the relocation of VPBank's new head office from no. 8 Le Thai To, Hang Trong, Hoan Kiem, Ha Noi to no.5 Dien Bien Phu, Ba Dinh district, Hanoi. Authorization to the BOD to conduct necessary procedures to submit to the relevant authorities for relocation approval and make decisions the amendment of the business license, the Charter, the business registration certificate and other legal documents.**

*The number of "for" votes at the meeting represented 344,573,240 shares, accounting for 99.42% of total voting shares of all attending shareholders.*

*The number of "against" votes at the meeting represented 1,123,921 shares, accounting for 0.32% of total voting shares of all attending shareholders.*

*The number of "abstain" votes represented 64,822 shares, accounting for 0.02% of total voting shares of all attending shareholders.*

- 12. The authorization to the BOD to make decisions on issues in the period between the two GSMs, and report on implementation results to the following GSM. Specifically:**

- Organizational structure, management and governance structure of the bank
- The buy back of less than 30% of the bank's total shares; the appropriate method for repurchase and purchase price in line with the actual situation and guarantee of shareholders' interest.
- Plans for issuance of convertible bonds.
- Issues related to the bank's subsidiaries and issues related to such subsidiaries.
- + Decision on the establishment of subsidiaries and other issues related such establishment.
- + Decision on purchase, sale, division, split-up, consolidation, merger, transformation, dissolution or filing for bankruptcy of VPBank's subsidiaries
- + Decision on issues under the authorities of the subsidiaries' owners.

- Capital contribution/divestment; purchase, sale of stocks of other organizations, enterprises, credit institutions with value from 20% of the bank's charter capital specified in its latest audited financial statements, in which, capital contribution and stock purchase includes all activities defined in Clause 24, Article 4 of Law on Credit institutions and sale/purchase of other securities as defined in Law on securities.
- investment, purchase, sale of assets of the bank with value from 20% of the bank's charter capital specified in its latest audited financial statements.
- Decisions on contracts with value from 20% of the bank's charter capital specified in its latest audited financial statements between Vpbank and BOD members, members of Supervisory Board, CEO, big shareholders and related individuals of Executives, members of Supervisory Board, big shareholders of VPBank; the bank's subsidiaries, affiliated companies.
- Decisions on solutions to material financial variability of the bank.
- Decisions on the listing of shares and other share listing related issues

*The number of "for" votes at the meeting represented 285,129,482 shares, accounting for 82.27% of total voting shares of all attending shareholders.*

*The number of "against" votes at the meeting represented 60,624,846 shares, accounting for 17.49% of total voting shares of all attending shareholders.*

*The number of "abstain" votes represented 7,655 shares, accounting for 0.0022% of total voting shares of all attending shareholders.*

### **13. Approval for the release of Vu Hai Bang from the role as a member of the Supervisory Board**

*The number of "for" votes at the meeting represented 344,449, 926 shares, accounting for 99.38% of total voting shares of all attending shareholders.*

*The number of "against" votes at the meeting represented 1,123,921 shares, accounting for 0.32% of total voting shares of all attending shareholders.*

*The number of "abstain" votes represented 117,028 shares, accounting for 0.03% of total voting shares of all attending shareholders.*

### **14. The approval for changing the title of Lo Bang Giang from an independent to a full time BOD member**

*The number of "for" votes at the meeting represented 343,642,609 shares, accounting for 99.15% of total voting shares of all attending shareholders.*

*The number of "against" votes at the meeting represented 1,130,030 shares, accounting for 0.33% of total voting shares of all attending shareholders.*

*The number of "abstain" votes represented 918,236 shares, accounting for 0.26% of total voting shares of all attending shareholders.*

### **15. Approval for the change in the number of the BOD, the Supervisory Board in the 2010 – 2014 term as follows:**

- The number of BOD members for the 2010 – 2014 term was 5, of which two were independent members.
- The number of the Supervisory Board's members was 3.

*The number of "for" votes at the meeting represented 344,525,556 shares, accounting for 99.41% of total voting shares of all attending shareholders.*

*The number of "against" votes at the meeting represented 1,123,921 shares, accounting for 0.33% of total voting shares of all attending shareholders.*

*The number of "abstain" votes represented 41,398 shares, accounting for 0.01% of total voting shares of all attending shareholders.*

## **II. Voting results regarding the addition of an independent member to the BOD and a member to the**

## Supervisory Board in the 2010 -2014 term

Based on voting checking minutes regarding the election of an independent member to the BOD and a member to the Supervisory Board , information about the number of valid collected votes was as follows.

	No. of ballots	Represented shares	% against no. of issued ballots
Total ballots issued	50	346,584,314	100%
Total ballots collected	43	346,445,217	99.96%
<i>Of which:</i>			
+ Valid ballots	42	346,439,108	99.96%
+ Invalid ballots	1	6,109	0.00176%

### 1. Voting results regarding the election of an additional independent BOD member:

No.	Name	Total “for” votes	% of voting shares at the meeting
1	Phung Khac Ke	345,678,033	99,74%

Based on the approved voting rules, Ke was elected an independent member of the bank’s BOD for the 2010 – 2014 term.

### 2. Voting results regarding the election of an additional member to the Supervisory Board:

No.	Name	Total “for” votes	% of voting shares at the meeting
1	Le Anh Tuan	344,549,137	99,41%

Based on the approved voting rules, Tuan was elected a member of the bank’s Supervisory Board for the 2010 – 2014 term.

All meeting participants listened to the Secretariat read the GSM’s minutes and approved the full minutes at the approval rate of 100% of total voting shares of all attending shareholders.

The GSM adjourned at 12:20 p.m. the same day. The Chair and Secretariat signed as follows:

#### The Chairs

**The BOD Chairman**

*(signed)*

**Ngô Chí Dũng**

**The BOD Deputy  
Chairman**

*(signed)*

**Bùi Hải Quân**

**CEO**

*(signed)*

**Nguyễn Hưng**

#### The Secretariat

*(signed)*

**Hoàng Anh Tuấn**

*(signed)*

**Nguyễn Phương Nam**

*(signed)*

**Hoàng Thị Quỳnh Trang**