

VIENAM PROSPERITY JOINT STOCK COMMERCIAL BANK

Certificate of business registration as joint stock company, enterprise code: 0100233583, first issued by Hanoi Department of Planning and Investment on September 8, 1993 and amended the 32nd time on March 06, 2015

Address: 72 Tran Hung Dao, Hoan Kiem district, Hanoi

RESOLUTIONS

OF VPBANK GENERAL SHAREHOLDERS MEETING 2015

No: 02./2015/NQ-ĐHĐCĐ-VPBank

- Pursuant to Law on Credit Institutions No. 47/2010/QH12 dated June 16, 2010
- Pursuant to Law on Enterprises No. 60/2005/QH11 dated 29/11/2005
- Pursuant to minutes of VPBank general shareholders meeting 2015 dated 20/04/2015

VPBank's General Shareholders Meeting (GSM) was convened on April 20, 2015 at the request of VPBank's Board Chairman and with the presence of shareholders and proxies, who in total represented 87.35% of VPBank's charter capital. The GSM passed the following resolutions:

RESOLUTION DETAILS AND VOTING RESULTS

1. Audited Financial Statements 2014, Business Performance Report 2014, Action Plan 2015, Report on up-to-date restructuring of VPBank (for detailed, see pages 59 – 132 of Annual Report 2014 and Appendix 01).

Some key results in 2014:

Indicator	Actual 2014	Target 2014	Actual vs target 2014	YoY growth
Total assets	163.241	155.000	105%	35%
Customer deposits	108.354	106.603	102%	29%
Outstanding credit	91.535	84.545	108%	39%
<i>In which: customer loans</i>	78.379	72.712	108%	49%
Non-performing loan ratio	2.54%	<3%	Fulfilled	
Consolidated profit before tax	1.609	1.890	85%	19%
ROE	15%	18%	83%	6%

Some key targets for 2015

	Indicator (VND billion/%)	Target 2015
1	Total assets	204.000
2	Customer deposits	140.000
3	Outstanding credit, in which:	118.996
	<i>Customer loans</i>	101.892
4	Non-performing loan ratio	<3%
5	Profit before tax	2.500

2. The full report of VPBank's Board of Directors (See Appendix 2).
3. The full report of VPBank's Supervisory Board (See Appendix 3).

4. The plan for distributing profit in 2014 and 2015 as follows (See Appendix 04):

4.1 Distribution of profit in 2014(VND mil)

No	Indicator	VPBank	AMC	VPBS	VPB FC	Total
1	Profit before tax	1.536.853	1.747	51.978	91.726	1.682.305
2	Corporate tax	(323.540)	(284)	(10.740)	(20.180)	(354.746)
3=1+2	Profit after tax	1.213.313	1.463	41.237	71.545	1.327.559
4	Profit transferred from subsidiaries to parent bank (already distributed in 2013)	(62.415)				(62.415)
5=4+3	Profit allocated to funds and reserves	1.150.898	1.463	41.237	71.545	1.265.144
6.1	Supplement share capital reserve (5%)	57.544	73	2.061	3.577	63.257
6.2	Financial reserve (*) (10% in case of VPB, VPB FC and AMC, 5% in case of VPBS)	115.089	-	2.061	7.154	124.306
6=6.1+6.2	Total appropriation	172.634	73	4.123	10.731	187.563
7=5-6	Profit after tax after appropriation	978.263	1.390	37.113	60.813	1.077.580
8	Appropriation to welfare fund	-	-	-	0	0
9	Appropriation bonus fund	-	-	-	0	0
10=7-8-9	Post-appropriation profit 2014	978.263	1.390	37.113	60.813	1.077.580

Notes: (*) Consolidated amount excluding profit transferred from subsidiaries.

(**)Appropriation of 10% of profit to financial reserve in case of VPB and AMC and 5% in case of VPBS.

Subsidiaries' profit after appropriation to funds would be transferred to the Bank. Total retained profit after allocation in 2014 of VND 1,077,580,759,052 would be merged with retained profit, which will be allocated upon the GSM's decision.

To facilitate the execution of this plan and comply with the State Bank of Vietnam's policies, it was moved that the GSM delegate the following tasks related to profit allocation to the Board of Directors:

- Decision on change(s) to appropriation to supplement share capital reserve, minimum 5% of profit after tax and maximum the balance of this reserve but no more than the Bank's charter capital.
- Issuance of decisions/resolutions (or documents in another appropriate form) in support of the execution of the profit allocation plan.
- Posting on the Bank's website to inform the GSM after making any changes to the profit allocation plan.

4.2 Plan for allocating profit in 2015

The Board of Directors was fully authorized to:

1. Approve VPBank's standalone and consolidated quarterly, mid-year financial reports which are audited by an approved external audit firms (hereinafter referred to as "Mid-2015 financial reports).
2. Approve the plan for allocating profit after corporate income tax in mid-2015 based on the Bank's Mid-year Financial Report 2015, in particular:

- Appropriation to supplement share capital reserve, minimum 5% of profit after tax and maximum the balance of this reserve but no more than the Bank's charter capital.
 - Appropriation of minimum 10% of profit after tax to financial reserve with maximum financial reserve equalling 25% of the Bank's charter capital.
 - No appropriation to reward fund, welfare fund, or any another funds that are not mandatory under the law.
 - The remaining profit would be merged with VPBank's retained profit, the allocation of which would be subject to the GSM's decision.
3. Decide on the execution of the plan in mid-2015 according to the regulations of the law and the State Bank of Vietnam, then report to the GSM by posting on the Bank's website.
5. **The plan for raising charter capital in 2015 by paying dividends in shares as summarized below** (see Appendix 05):

5.1. The plan for raising charter capital in 2015 by paying dividends in shares to shareholders, in particular:

- Tentative raise in charter capital: VND 1,134,000,000,000 (in words: one thousand one hundred thirty billion only)
- Par value: VND 10,000/share
- Planned increase in shares: 113,400,000 (in words: one hundred thirteen million four hundred thousand)
- Funding for charter capital raise:

Item	Balance (VND)	Used to raise charter capital (VND)
Profit after allocation 2014	1,077,580,759,052	1,077,000,000,000
VPBank's supplement share capital reserve	57,544,906,568	57,000,000,000
Total	1,135,125,665,620	1,134,000,000,000

- Eligible shareholders: owners of VPBank's common shares at the time of finalizing the shareholder list. Owners of preferred shares (if any) at the time of finalizing the shareholder list will not be paid dividends in the form of common and bonus shares.
- Methods for raising charter capital: dividend payment in the form of common shares from 2014 profit after allocation, and issuance of common shares to raise capital from supplement share capital reserve (distribution of bonus shares).
- Dividend payment (based on original charter capital of VND 7,324 billion, which may change but not affect the plan for raising charter capital) in the form of shares would be 15.48% and allocation of bonus share would be 0.78%. Total share capital would increase by 15.48% in total.
- Timing: tentatively in 2015, contingent upon the approval of authorized State agencies.
- Method: after completing procedures with authorized State agencies, the Board Chairman is authorized to decide on and announce the deadline for finalizing the list of shareholders eligible for dividends in the form of shares.

5.2. Delegation of the following tasks to the Board of Directors:

- Setting the deadline for finalizing the shareholders list to raise capital and inform them seven days prior to the deadline by posting on the Bank's website and sending SMS's to them on list finalization and approach.
- Decision on allocation of non-allocable shares according to the principle above or another method in the best interest of shareholders;
- Decision on an increase of charter capital higher than the amount in the GSM's resolutions resulting from the handling of non-allocable shares, in view of the reality, or according to authorized State agency's decisions.
- Decision to continue raising charter capital in 2016 or another appropriate option in view of the reality and in the best interest of shareholders where VPBank fails to finalize the raise of charter capital in 2015.
- Decision to supplement, amend, finalize the plan for raising charter capital (including decision on items not stated here) and finalize other necessary documents to authorized State agencies' requirements and according to legal regulations. Decision to sign relevant documents to raise capital.

6. Charter of VPBank, which was amended according to Law on Enterprises 2014:

- 6.1 Approval of the amendments, supplements to VPBank's charter as per the enclosed draft.
- 6.2 Authorization for the Board of Directors to decide on relevant issues when amending and supplementing the charter of VPBank according to paragraph 1 above, including the additions, clarifications, amendments, re-ordering of items according to legal regulations and in view of the reality.
- 6.3 Authorization for the Board of Directors to decide on relevant issues when registering/submitting the amendments and supplements to the charter in the two paragraphs above to the State Bank of Vietnam and relevant State agencies.
- 6.4 Authorization for the Board of Directors to amend and supplement the statutes on the organization and operation of Board of Directors and Supervisory board in line with the amended charter.

7. Amended statute on the organization and operation of Board of Directors of VPBank:

- 7.1 Approval of the amendments, supplements to the statute on the organization and operation of Board of Directors as per the enclosed draft.
- 7.2 Authorization for the Board of Directors to decide on issues encountered when amending and supplementing the statute on the organization and operation of Board of Directors according to paragraph 1 above, including the additions, clarifications, amendments, re-ordering of items according to legal regulations and in view of the reality.
- 7.3 Authorization between two GSMs for the Board of Directors to review and decide on amendments and supplements to the statute on the organization and operation of Board of Directors as necessary and for maximum governance efficiency.

8. Amended statute on the organization and operation of the Supervisory Board of VPBank:

- 8.1 Approval of the amendments, supplements to the statute on the organization and operation of Supervisory Board as per the enclosed draft.
- 8.2 Authorization for the Board of Directors to decide on issues encountered when amending and supplementing the statute on the organization and operation of the Supervisory Board according to paragraph 1 above, including the additions, clarifications, amendments, re-ordering of items according to legal regulations and in view of the reality.
- 8.3 Authorization between two GSMs for the Supervisory Board to review and decide on amendments and supplements to the statute on the organization and operation of Supervisory Board as necessary and for maximum supervision efficiency.

9. Amendments, supplements to the Bank’s operating licence (see Appendix 09):

9.1 *Amendments to business lines under Article 2, Decision No. 150/QĐ-NH5*

No	Decision No. 150/QĐ-NH5	Proposed amendments
1	<p>Article 2</p> <p>1.1 Acquiring short-, medium-, and long-term deposits from organizations in all economic actors and people in the form of current deposit and term deposit denominated in Vietnam Dong.</p>	<p>Detailed amendments</p> <p>1.1 Acquiring deposits</p> <ul style="list-style-type: none"> a) Receiving current deposits, term deposits, savings, and other types of deposits b) Issuing certificates of deposit, promissory notes, bills, and bonds locally to raise funds
2	<p>Article 2</p> <p>1.2 Accepting investment and development trusteeship from local organizations</p>	<p>Detailed amendments</p> <p>1.2 Entrusting, accepting trusteeship, acting as agent in the fields related to banking, insurance, and asset management according the State Bank of Vietnam’s regulations</p>
3	<p>Article 2</p> <p>1.3 Borrowing from the State Bank of Vietnam and other credit institutions</p>	<p>Detailed amendments</p> <p>1.3 Borrowing from the State Bank of Vietnam in the form of refinancing</p> <p>1.4 Borrowing, lending, receiving deposits from local credit and financial institutions; making interbank currency conversions</p>
4	<p>Article 2</p> <p>1.4 Making short-, medium-, and long-term loans to organizations and individuals depending on funding capacity and characteristics</p> <p>1.5 Discounting commercial bills and valuable papers</p>	<p>Detailed amendments</p> <p>1.5 Making credit extensions in the follow forms</p> <ul style="list-style-type: none"> a) Lending b) Discounting, re-discounting negotiable instruments and other valuable papers c) Bank guarantees d) Issuing credit cards e) Local factoring f) Other forms of credit extension upon the State Bank of Vietnam’s permission
5	<p>Article 2</p> <p>1.6: Making capital contribution to joint ventures and buying equity stake</p>	<p>Detailed amendments</p> <p>1.6 Making capital contribution, buying equity stake, and</p>

	according to effective legal regulations	cooperating in investments according to legal regulations
6	Article 2 1.7 Facilitating payment between customers	Detailed amendments 1.7 Providing the following payment services a) Opening current accounts for customers b) Providing payment instruments c) Providing the following payment services: i. Providing local payment services including cheque, payment order, collection, collection order, letter of credit, bank card, collection and payment services
7	Article 2 1.8: Trading currencies, gold, making international payment, acquiring offshore funds, and providing other banking services with foreign banks as permitted by the State Bank of Vietnam	Detailed amendments 1.8 Trading gold according to legal regulations.
8		Participating in biddings, bidding on others' behalf for treasury bills, other valuable papers, buying negotiable instruments, government bonds, treasury bills, State Bank of Vietnam's bills, and other valuable papers in the monetary market

9.2 *Amendment of foreign exchange operations under licences/certificates of registration of foreign exchange operations in international markets (according to Circular 21/2014/TT-NHNN dated August 14, 2014):*

No	Current licence	Amended licence
I	Basic foreign exchange operations in local markets	
1	Conducting currency transactions in the forms of spot, forward, swap, option, future, and other forms according to international practices	Conducting spot currency transactions
2		Conducting currency forward, swap, option transactions, interest rate swap transactions
3	Acquiring deposits, lending, and issuing guarantees in foreign currencies in the forms permitted by the State Bank of Vietnam	Accepting deposits, lending in foreign currencies with customers that are not credit institutions
4		Guarantees in foreign currencies
5	Issuing, acting as issuing-bank of international bank cards	Issuing, acting as issuing bank of international bank cards; acquiring and acting as acquiring-bank of

	Issuing and accepting payments on local and international Master Card cards	international cards
6	Providing money transfer and payment services (local and international); receiving and paying in foreign currencies	Providing foreign-currency remittance and payment services in Vietnam's territories; receiving and paying in foreign currencies
7	Discounting, re-discounting valuable papers in foreign currencies	Discounting, re-discounting negotiable instruments and other valuable papers in foreign currencies
8	Entrusting other credit institutions and economic entities as agents that provide some foreign exchange services, including currency conversion, receipt and payment in foreign currencies, and other services.	Assigning other credit institutions, foreign bank branches, or economic entities as agents that provide foreign exchange services, including currency conversion, receipt and payment in foreign currencies.
9	Providing FX-asset management and trusteeship services	Providing FX-asset management and preservation services and accepting loan trusteeship in foreign currencies
	Making short- and medium-term loans (in foreign currencies) to enterprises with economic activities in Vietnam	
10	Providing foreign exchange advisory services to customers	Providing foreign exchange advisory services to customers
11	Providing remittance and payment services (local and international)	Opening nostro accounts at commercial banks and foreign bank branches with foreign exchange permission
12	Acquiring deposits, lending, and providing guarantees in foreign currencies in the forms permitted by the State Bank of Vietnam.	Borrowing, lending in foreign currencies with other licenced credit institutions, local financial institutions.
13	Receiving current deposits and term deposits in foreign currencies from local and foreign organizations and individuals	Making deposits, receiving deposits in foreign currencies with other licenced credit institutions
II	Basic foreign exchange operations in international markets	
1	Providing remittance and payment services (local and international) Providing international payment services	Opening nostro accounts to provide international payment and remittance services
2	Trading foreign currencies in offshore markets	Conducting foreign exchange spot transactions in internal markets

3	Borrowing from foreign credit and financial institutions
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9.3 ***Application for permission for additional activities as follows:***

No	Activity
1	Buying, selling negotiable instruments and valuable papers in foreign currencies
2	Local factoring in foreign currencies
3	International factoring
4	Guarantee in foreign currencies in international markets
5	Offshore lending
6	Issuing bonds offshore
7	Making deposits offshore in foreign currencies (including current and term deposits)
8	Structured deposit products and other foreign exchange operations in local and international market as per business requirements
9	Money brokerage service

9.4 ***Delegation of the following tasks the Board of Directors:***

- i. Decision on issues encountered when amending and supplementing the licence for the establishment and operation of VPBank according to Section 2 above, including the additions, clarifications, and amendments according to legal regulations, the State Bank of Vietnam's requirements, and the reality.
- ii. Registration/submission to the State Bank of Vietnam the above-mentioned amendments and supplements to the licence for the establishment and operation of VPBank.
- iii. Submission to business registration authority the amendments and supplements to the licence for the establishment and operation of VPBank and information on shareholders, charter capital, and other details upon changes to the business registration certificate of VPBank.
- iv. Decision to register the additions and changes to business lines in the licence for the establishment and operation of VPBank other than those stated at Section 2 above as required under the law and/or at the request of authorized State agencies and/or in view of the reality.

10. Assignment, delegation of the following tasks to the Board of Directors in 2015 (see Appendix 10):

- 10.1 Approval of the proposed idea to establish and/or acquire other companies as subsidiaries, affiliates to implement the permitted business lines according to relevant legal regulations and guidance, the proposed idea to acquire, sell, divide, split, merge, consolidate, convert legal form of enterprise, dissolve, or conduct procedures for bankruptcy of subsidiary(ies) of VPBank as necessary and in the interest of the Bank and its subsidiaries;

Implementation of the above at appropriate time and circumstances for maximum impact and return for the Bank and subsidiaries.

- 10.2 Decision on issues within scope of owner's authority at subsidiaries.

10.3 Decision on organizational structure, governance structure, and management structure of the Bank.

10.4 Decision on solutions to the Bank's material financial movements.

11. Structure of Board of Directors and Supervisory Board in the term 2015-2020:

- Six members in the Board of Directors, including one independent member and one executive member (cum Chief Executive Officer)
- Three members in the Supervisory Board (at least one or two full-time members according to regulations)

12. **List of members of the Board of Directors and Supervisory Board in the term 2015-2020**

No.	Board of Director	
1	Ngô Chí Dũng	BOD member
2	Bùi Hải Quân	BOD member
3	Lô Bằng Giang	BOD member
4	Nguyễn Đức Vinh	BOD member
5	Lương Phan Sơn	BOD member
6	Nguyễn Văn Hào	Independent BOD member

No.	Supervisory Board	
1	Nguyễn Quỳnh Anh	Full-time member
2	Nguyễn Thị Bích Thủy	Full-time member
3	Nguyễn Thị Mai Trinh	Member

The resolutions above take effect on April 20, 2015, which the Board of Directors, Supervisory Board, and Board of Management of VPBank are required to execute.

Recipient:

- *Vpbank's GSM*
- *SBV, SSC*
- *BOD office*

**ON BEHALF OF GSM
CHAIR
(Signed)**

Ngô Chí Dũng

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