

VIETNAM PROSPERITY BANK (VPBANK) <hr style="border-top: 1px dashed black;"/> 89 Lang Ha – Dong Da – Hanoi Tax code: 0100233583 Registration date: September 8, 2013 37 th amendment: March 31, 2017	SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness --- *** --- Hanoi, April 10, 2017
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RESOLUTIONS OF VPBANK ANNUAL GENERAL MEETING 2017

No: 01/2017/BB-DHDCD-VPBANK

- Pursuant to Law on Credit Institutions No. 47/2010/QH12 dated June 16, 2010
- Pursuant to Law on Enterprises dated November 26, 2014
- Pursuant to minutes of VPBank annual general meeting 2017 dated April 10, 2017

VPBank’s Annual General Meeting (AGM) was convened on April 10, 2017 at the request of VPBank’s Board Chairman and with the presence of shareholders and proxies, who in total represented 84.31% of voting shares. The AGM voted and passed the following resolutions at the approval rate of 99% of voting shares cast at the meeting:

1. Audited Financial Statements 2016, Business Performance Report 2016, and Action Plan 2017 with some highlights as follows:

Some key indicators in 2016:

Item (billion VND)	2015	2016		Compared with	
		Plan	Actual	2015	Plan (%)
Outstanding credit	131,463	171,017	162,832	24%	95%
<i>In which: loans to customers</i>	116,804	156,358	144,673	24%	93%
Customer deposits (including issued valuable papers)	152,131	188,326	172,438	13%	92%
Total assets	193,876	246,223	228,771	18%	93%
Profit before tax	3,096	3,200	4,929	59%	154%

Some key targets for 2017:

No.	Item (billion VND, %)	Plan for 2017
1	Total assets	280,645
2	Customer deposits and issued valuable papers	217,732
3	Loans to customers	182,433
4	NPL ratio	<3%
5	Profit before tax	6,800

- 2. The full report of VPBank's Board of Directors at Annex 02 (enclosed).**
- 3. The full report of VPBank's Supervisory Board at Annex 03 (enclosed).**
- 4. The plan for making dividend payout and allocation of the profit in 2016 as follows:**

No.	Item	Amount
1	VPBank's profit after tax in 2016	2,904,917,480,998
2	Profit transferred from subsidiaries to parent bank in 2016 (included in the plan for allocating profit of 2015 to raise capital charter)	927,978,069,819
3	Profit in 2016 allocated to funds and reserves	1,976,939,411,179
4	Total allocation to funds and reserves	296,540,911,677
	Supplement share capital reserve	98,846,970,559
	Financial reserve	197,693,941,118
5	Distributable profit of 2016 after allocation to funds and reserves	1,680,398,499,502
6	Dividend payment in cash to owners of preferred shares	146,439,200,000
7	Distributable profit in 2016 after fund allocation and dividend payment to owners of preferred shares	1,533,959,299,502
8	Un-distributable profit of 2016 according to	24,968,485,638

	Article 72 of Circular 200 on enterprise accounting regime (<i>trade advantage, undistributable non-cash income</i>)	
9	The Bank's undistributed profit in 2016	1,508,990,813,864
10	Total consolidated profit and Investment & Development Fund 2016 distributable as dividends (*)	3,194,786,387,613
11	Common stock at time of distribution	10,033,257,000,000
12	Dividend payout ratio	31,84%

(*) *The consolidated profit in the Bank's consolidated financial statements.*

Preferred dividends account for 20% of preferred shares of VND 732,196 issued in 2015 as per the plan for issuing preferred dividends approved by AGM and distributed by cash according to regulations. The amount of preferred dividends paid out was VND 146,439,200,000, accounting for 3.7% of the Bank's total consolidated profit after tax.

After allocating to the required reserves of subsidiaries, profit after tax and Investment & Development Fund would be transferred to the Bank. The total retained profit and Investment & Development Fund of VND 3,194,786,613 in 2016 would be merged with retained profit, 31.84% of which will be paid out as dividends to common shareholders. Dividends will tentatively be paid in cash and/or shares.

To facilitate the execution of this plan and comply with the State Bank of Vietnam's policies, the AGM hereby delegated the following tasks to the Board of Directors, which would act according to the regulations of the law and State Bank of Vietnam:

- Decision on dividend payout ratio, ratio of cash dividend to share dividend, even dividend payment entirely in the form of shares or vice versa.
- Timing for dividend payment (both in cash and in shares), method, and content of required documents.

5. The plan for raising charter capital in 2017 by paying dividends in shares and bonus shares, private placement or seeking investment from local and foreign investors, in particular:

5.1. **Batch 1:** issuance of shares as dividends and issuance of shares to raise charter capital

Structure of VPBank's charter capital before being raised (at March 31, 2017):

Item	Ordinary shares	Preferred shares	Total
Number of shares	1,003,325,700	73,219,600	1,076,545,31
Charter capital (VND)	10,033,257,000,000	732,196,000,000	10,765,453,000,000

Maximum fund for raising charter capital:

Source	Amount (VND)
Supplement share capital reserve	98,846,970,559
Distributable consolidated profit of 2016	3,194,786,387,613
Total	3,293,633,358,172

If maximum distributable consolidated profit of 2016 is used for dividend payment in the form of shares:

Item	Amount (VND)	Number of shares	Ratio of allocation/c harter capital at March 31, 2017	Ratio of allocation/ch arter capital at March 31, 2016
Supplement share capital reserve	98,846,970,000	9,884,697	0,99%	1,17%
Distributable consolidated profit of 2016	3,194,786,380,000	319,478,638	31.84%	37.81%
Total	3,293,633,350,000	329,363,335	32.83%	38.98%

Charter capital after maximum distributable profit of 2016 is used for the raise:

Item	Common shares	Preferred shares	Total
Charter capital	13,326,890,350,000	732,196,000,000	14,059,086,350,000
Number of shares	1,332,689,035	73,219,600	1,405,908,635

Other details:

- Methods for raising charter capital: dividend payment in the form of common shares from 2016 profit after allocation, and issuance of common shares to raise capital from equity (distribution of bonus shares).
- Eligible shareholders: owners of VPBank's common shares at the time of finalizing the shareholder list. Owners of preferred shares at the time of finalizing the shareholder list will not be paid dividends in the form of common and bonus shares.
- Timing: tentatively in 2017, contingent upon the approval of authorized State agencies.
- Method: after completing procedures with authorized State agencies, the AGM hereby delegates to the Board Chairman the authority to decide on and announce the deadline for finalizing the list of shareholders eligible for dividends in common and bonus shares.
- Dividends in the form of common and bonus shares will be allocated to each common shareholder based on the following rule: multiply the integer of the number of shares owned by each shareholder by the number of new shares and divide by the Bank's total number of shares. The fractional part (fractional shares) is booked to the Bank's talent acquisition fund represented by HO Trade Union to raise charter capital according to this plan.

5.2. **Batch 2:** private placement for local and foreign investors to raise charter capital

Below is the plan on private placement of the Bank's common shares:

- Type of shares: common shares
- Par value: VND 10,000/share

- Total volume on offer: maximum 15% of common shares at the time of issuance
- Method: private placement for local and/or foreign stock investors
- Target buyers: less than 100 local and/or foreign stock investors eligible to buy shares of stock of Vietnamese credit institutions according to effective legal regulations.
- Ask price: negotiable with investors but not lower than book value
- Timing: in 2017, contingent on approval of authorized State agencies.
- The proceeds from the private placement will tentatively be invested in fixed assets, as supplementary medium- and long-term funds for the Bank's activities.

6. Assignment, delegation of authority on the following to the Board of Directors:

- i. The establishment of or acquisition as subsidiaries, affiliates to implement the permitted business lines according to relevant legal regulations and guidance, including but not limited to financial leasing, insurance, etc.;
- ii. The acquisition, sale, division, separation, merger, consolidation, conversion of legal form of enterprise, dissolution, or conducting procedures for bankruptcy of subsidiary(ies) of VPBank as necessary and in the interest of the Bank and subsidiaries. It is required that the Board of Directors comply with legal regulations, follow the Bank's directions, and protect the interests of the Bank and its subsidiaries when carrying out this work item.
- iii. Approval of the deposit transactions between the Bank and VPBank Financial Company as per business requirements and legal regulations. Decision on deposit transactions and contracts with the Bank's subsidiaries valued above 20% of the Bank's charter capital.

7. Addition of the following business lines:

No.	Business line
1	Lending to credit institutions, foreign bank branches, and local and foreign financial institutions according to legal regulations and the State Bank of Vietnam's guidance.
2	Borrowing from credit institutions, foreign financial institutions
3	Derivatives related to foreign exchange, currencies, money, and other financial assets
4	Commodity derivatives
5	Electronic wallet
6	Call and put currency options in international markets

7	Seeking permission for other foreign exchange operations (in addition to basic foreign exchange operations in local and international markets) as per business requirements
8	Seeking permission for banking operations and other business activities according to business requirements, legal regulations, and the SBV's guidance
9	Proposing changes to granted business lines according to the SBV's guidance

Delegation of the following tasks to the Board of Directors:

- i. Decision on issues encountered when amending and supplementing the license 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. Decision on and registration/submission to the State Bank of Vietnam the supplements and amendments to the the licence for the establishment and operation of VPBank as per Section 2 above and amendments of the Charter according to the revised licence approved by the State Bank of Vietnam.
- iii. Decision and submission to business registration authority the amendments and supplements to the 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.

8. Agree on the registration of shares and listing on stock exchange

- 8.1. The registration of VPBank's shares at Viet Nam Stocks Depository (VSD).
- 8.2. The capping of foreign investors' ownership stake of VPBank's shares at 20% of VPBank's charter capital.
- 8.3. The registration for trading on Upcom or listing of VPBank's shares on a stock exchange (HOSE or HNX) and
- 8.4. Delegation of the following tasks to VPBank's board of directors:

- i. Selection and decision on stock ticker symbol when registering VPBank's shares.
- ii. Decision on content of written registration documents with VSD according to effective regulations.
- iii. Selection and decision the form of securities trading after registering for securities depository at VSD: as a public company which has registered securities but not yet listed/registered for trading via VSD's system, or Upcom, or listing on HOSE or HNX (or another exchange) according to relevant regulations of authorized State agencies.
- iv. Decision on other required work items to register for trading/listing, including but not limited to type of registered/listed securities, timing for such registration, timing for submitting application for trading/listing, timing for finalizing list, timing for IPO, selection of consultancy, etc. and decision on other documents in the process of conducting the procedures for securities registration, trading/listing registration with authorized State agencies.
- v. Decision on other necessary procedures with authorized State agencies to cap the ownership stake of foreign investors as stated above and decision to change this cap if the BOD manages to find a strategic foreign investor or as appropriate.

9. The release of Mr Luong Phan Son as BOD member considering his resignation letter.

10. The release of Ms Nguyen Quynh Anh and Ms Nguyen Thi Mai Trinh as Supervisory Board members considering their resignation letters.

11. Result of the voting for replacement members of Supervisory Board in 2015 – 2020 term:

No.	Supervisory Board member (replacement)	Approval rate
1	Ngo Phuong Chi	99.87%
2	Trinh Thi Thanh Hang	99.96%

The meeting adjourned at 5:00 PM the same day. The secretary read the meeting minutes and the AGM passed the meeting minutes at approval rate of 100%.

Secretary

(signed)

Le Hoang Lan

Chairman

(signed)

Ngo Chi Dung