



VIETNAM PROSPERITY JOINT-STOCK COMMERCIAL BANK (VPBANK)

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Business Registration Certificate No 0100233583 issued by the Department of Planning and Investment dated 08/09/1993, 39st revision dated 17/11/2017

Operating License No: 0042/NH-GP dated 12/08/1993 by the State Bank of Vietnam

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Hanoi, December 17, 2019

RESOLUTIONS OF THE BOARD OF DIRECTORS

No.:1101/2019/NQ-HĐQT

(Ref: results of ESOP share issuance from treasury stock)

- Pursuant to Law No 68/2014/QH13 on Enterprises dated November 26, 2014 and documents on amendments, supplements and implementation guidance;
- Pursuant to Law No 47/2010/QH12 on Credit Institutions dated June 10, 2010 2014 and documents on amendments, supplements and implementation guidance;
- Pursuant to the Charter of Vietnam Prosperity Joint-stock Commercial Bank (VPBank);
- Pursuant to Resolution of the Annual General Meeting No. 01/2019/NQ-ĐHĐCĐ-VPBank dated April 26, 2019 of Vietnam Prosperity Joint-stock Commercial Bank (VPBank)
- Based on the proposal of the Chairman of VPBank's BOD and the consents of BOD members

THE BOARD OF DIRECTORS OF VIETNAM PROSPERITY JOINT-STOCK COMMERCIAL BANK RESOLUTES:

Article 1: Approval of the result of share issuance under ESOP:

1. Type of shares: common
2. Stock symbol: VPB
3. Par value: VND 10,000
4. Quantity of shares to be issued: 31,000,000
5. Purpose: issue shares to employees of Vietnam Prosperity Joint Stock Commercial Bank under ESOP 2019, following the Resolutions of VPBank's Annual General Meeting in 2019
6. The final date of making payment for share purchases or date of transferring bonus stock ownership to the employees: December 17, 2019
7. Tentative timing: subject to ESOP's rules (30% in 2020; 35% in 2021; 35% in 2022)

8. Number of issued shares: 31,000,000
9. Issuance price: VND 10,000 /share
10. Number of eligible employees: 725
11. Total number of outstanding shares: 2,529,967,966

Article 2: Approval of the adjustment of foreign ownership ratio after ESOP issuance from 22.53% to 22.77% and finalization of the maximum foreign ownership stake at 22.77% of current charter capital of the bank (the bank's latest charter capital is VND 25,299,679,660,000.)

Article 4: Approval of implementation of related procedures with Vietnam Securities Depository (VSD) and Ho Chi Minh Stock Exchange (HOSE) to complete the ESOP issuance.

Article 5: Delegation and authorization for the Chairman to decide and sign documents and instruct relevant units to implement procedures with the State Bank of Vietnam, State Securities Commission of Vietnam, Hanoi Department of Planning and Investment and other entities according to applicable law to complete the abovementioned tasks.

Article 6: This resolution takes effect on the signing date. Relevant organizations and individuals of VPBank are responsible for implementing this Resolution

Recipients:

- *Relevant organizations and individuals at VPBank;*
- *The BOD, Supervisory Board (for reporting)*
- *BOD Office (for filling)*

**P.P. BOARD OF DIRECTORS
CHAIRMAN
(signed)**

NGO CHI DZUNG