

**VIETNAM PROSPERITY JOINT-STOCK COMMERCIAL
BANK (VPBANK)**

Address: 89 Lang Ha, Dong Da, Hanoi

Tel: (84-28) 39288869

Fax: (84-28) 39288867

Business Registration Certificate No 0100233583 issued by the
Department of Planning and Investment dated 08/09/1993, 41st
revision dated 27/11/2018

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

Website: www.vpbank.com.vn

Ha Noi, 11 Nov 2019

RESOLUTION OF THE BOARD OF DIRECTORS

No: 981/2019/NQ-HĐQT

(Ref: Implementation of the plan for 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 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-DHĐCĐ-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. Implementation of the plan for ESOP share issuance from treasury stock with details as follows:

1. Stock name: Vietnam Prosperity Joint-stock Commercial Bank
2. Share type: Common shares
3. Face value: VND 10,000
4. Total number of issued shares: 2,529,967,966 shares, including 2,406,748,366 common shares and 123,219,600 treasury shares
5. Number of outstanding shares: 2,406,748,366 shares
6. Number of treasury shares: 123,219,600 shares (Latest reacquisition of issued shares as treasury stock: October, 2019)
7. Number of shares to be issued from treasury stock: 31,000,000 shares

8. Issue price: VND 10,000 per share in line with the Resolution of VPBank's AGM 2019.
9. Total par value of issuance: VND 310,000,000,000
10. Issuance ratio (Number of shares to be issued/Number of outstanding shares): 1,288%
11. Transfer restriction: The ESOP shares are subject to three-year transfer restriction and shall be gradually vested with the ratio as follows: 30% of the ESOP shares shall be vested after one year; 35% of the ESOP shares shall be vested after two years; 35% of the ESOP shares shall be vested after three years from the finalization date of the issuance.
12. Tentative timing: in 2019, after State Securities Commission's (SSC) approval and in line with legal regulations.
13. Eligible buyers: VPBank's employees in the list approved by the BOD. Non-executive BOD members are ineligible for ESOP purchase.
14. Method of handling remaining shares: After the issuance, if eligible employees do not buy all issued shares, the remaining shall be distributed to other employees at no less than VND 10,000 per share or cancelled at BOD's discretion.
15. Latest ESOP issuance: September, 2018

Article 2: Passing of the criteria and list of eligible staff for ESOP 2019 and principles for addressing the number of shares sold to each staff. The detailed list is attached with this Resolution.

Article 3: Delegation and authorization for the Chairman to report on the adjustment to foreign ownership ratio to the SSC according to the plan approved by the Annual General Meeting 2019; make report and disclose information in line with regulations of the Law.

Article 4: Authorization for the Chairman to:

1. Decide on the details of Article 1 and Article 2 of this Resolution.
2. Decide on the contents and submission of the report on ESOP share issued from treasury stock to the SSC; decide on the amendment, supplement and adjustment to the details in the documents; decide on the distribution of unsold ESOP shares and report on ESOP issuance result to the SSC as per regulations of the Law and requirements of the SSC.
3. Decide on all tasks related to Vietnam Securities Depository and Ho Chi Minh Stock Exchange.
4. Sign all required documents as per regulations; decide on all issues and necessary procedures to implement and adjust (if necessary) the plan for issuing ESOP shares from treasury stock as per regulations of the Law.

Article 5: This Resolution takes effect on the signing date. Relevant organizations and individuals are responsible for implementing this Resolution.

Recipients:

- Relevant organizations and individuals (for implementation)
- BOD, Supervisory Board (for report)
- BOD Office (for filling)

CHAIRMAN

(signed)

NGO CHI DZUNG