



**BANK FOR INVESTMENT AND
DEVELOPMENT OF VIETNAM, JSC**

Address: BIDV Tower, 194 Tran Quang Khai,
Hoan Kiem, Hanoi.
Enterprise Registration Number: 0100150619

No.: 440 /2025/NQ-ĐHĐCĐ

TRANSLATION

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, April 26th 2025

RESOLUTION
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM, JSC

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BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM, JSC

Pursuant to the Law on Credit Institutions No. 32/2024/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 18, 2024;

Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2019 and its guiding documents;

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Charter on organization and operation of the Bank for Investment and Development of Vietnam, JSC;

Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 of the Bank for Investment and Development of Vietnam, JSC dated April 26, 2025.

RESOLVES:

Article 1: Approve the Report on business performance in 2024 and business plan for 2025 (as presented at the General Meeting), with key contents as follows:

1. Business performance in 2024 (selected indicators):

- ✓ Total assets: VND 2,709,287 billion;
- ✓ Capital mobilization from organizations and individuals: VND 2,135,271 billion;
- ✓ Outstanding credit balance: VND 2,018,950 billion;
- ✓ NPL ratio (in accordance with Circular 31/2024/TT-NHNN): 1.27%;
- ✓ Standalone profit before tax: VND 30,609 billion;
- ✓ Dividend payout ratio: 21% of charter capital as of December 31, 2023 (in the form of stock dividends).

2. 2025 Business plan with key indicators:

- ✓ Credit growth: approximately 16% (subject to SBV's guidance from time to time);
- ✓ Capital mobilization: Managed in alignment with capital use, ensuring safety and efficiency
- ✓ Profit before tax: As approved by competent State authorities;

The official business targets shall be updated based on approval by the competent State authorities.

The General Meeting of Shareholders authorizes the Board of Directors to:

- Adjust the 2025 business plan in line with actual conditions and requirements of competent State authorities;
- Direct the implementation of the 2025 business plan as approved by the General Meeting of Shareholders and any other adjustments (if applicable).

3. Approve key solutions to implement the 2025 business plan (as reported at the Meeting)

The General Meeting of Shareholders authorizes the Board of Directors to decide on adjustments (if necessary) to key implementation solutions and to oversee their execution.

Article 2: Approval of the Report on the Board of Directors' performance in 2024 and key activities for 2025 (as presented in the General Meeting Report):

Article 3: Approval of the Report on the Supervisory Board's activities in 2024 and key tasks for 2025 (as presented in the General Meeting Report):

Article 4: Approval of the 2024 audited consolidated financial statements; profit distribution plans for 2023 and 2024; and preliminary fund allocations for 2025 (as presented in the General Meeting Proposal):

1. Key indicators achieved in 2024 (according to the audited consolidated financial statements for 2024 under VAS accounting standards) are as follows:

- Total assets: VND 2,760,791,854 million
- Owner's equity: VND 144,911,113 million
of which: Charter capital: VND 68,975,153 million
- Profit before tax: VND 31,984,869 million
- Profit after tax in 2024: VND 25,604,037 million
- Non-controlling interests: VND 464,000 million
- Net profit attributable to shareholders of the parent company: VND 25,140,037 million.

The General Meeting of Shareholders authorizes the Board of Directors to:

Make adjustments to the figures in the audited 2024 financial statements at the request of inspection, audit, and state management authorities (if any).

2. Approval of the revised profit distribution plan and dividend payment from retained earnings in 2023 with the following key indicators:

- Profit after corporate income tax: VND 21,374,934 million;
- Undistributed profit after tax: VND 21,372,249 million;
- Appropriation to charter capital reserve fund: VND 2,137,225 million;
- Appropriation to development investment fund: VND 427,445 million;
- Appropriation to financial reserve fund: VND 2,137,225 million;
- Appropriation to reward and welfare fund: VND 2,677,305 million;
- Remaining profit after fund appropriations: VND 13,993,049 million;
- Remaining profit before dividend distribution: VND 13,993,049 million;
- Dividend payment in shares: VND 13,972,510 million;
- Dividend payout ratio: 19.90% per annum.
- Remaining profit: VND 20,539 million.

3. Approval of the profit distribution plan and dividend payment from retained earnings in 2024 as follows:

- Profit after corporate income tax: VND 24,509,019 million;
- Adjustment due to prior year profit change: VND 20,472 million;
- Undistributed profit after tax: VND 24,529,491 million;
- Appropriation to charter capital reserve fund: VND 2,452,949 million;
- Appropriation to development investment fund: VND 490,590 million;
- Appropriation to financial reserve fund: VND 2,452,949 million;
- Appropriation to reward and welfare fund: VND 3,154,876 million;
- Remaining profit after fund appropriations: VND 15,978,127 million;
- Profit from revaluation of spot and forward foreign exchange positions: VND 117,806 million;
- Remaining profit before dividend distribution: VND 15,860,321 million;
- Dividend payment in shares (as approved by competent state authorities): VND 15,860,321 million;
- Remaining profit: VND 0 million

The General Meeting of Shareholders authorizes the Board of Directors to:

- Officially implement the 2024 profit distribution based on the approval of the competent state authorities;
- Decide the record date for determining the list of shareholders eligible to receive dividends and adjust the dividend payment method according to the approval of the competent state authorities.

4. The General Meeting of Shareholders authorizes the Board of Directors to approve the provisional allocation of funds in 2025 as follows:

- The charter capital supplementary reserve fund, financial reserve fund, and development investment fund: provisional appropriation shall not exceed the maximum level allowed under current regulations.

- The reward and welfare fund: not exceeding 3 months of employee salaries and not exceeding 2 months of salaries for members of the Executive Board, Board of Directors, and Supervisory Board.

The provisional appropriation and use of the funds must be consistent with BIDV's business performance during the year and comply with the maximum appropriation levels stipulated by law. The official appropriation level shall be implemented in accordance with the General Meeting's approval of the 2025 profit distribution plan of BIDV.

Article 5: Approval of the budget plans, remuneration for the Board of Directors, the Board of Supervisors and Bonus Fund for the Executive Board, Board Members, and Supervisors of BIDV in 2025 (as presented in the General Meeting Proposal):

1. Remuneration and operating budget for members of the Board of Directors and the Supervisory Board in 2025:

- The maximum remuneration for the Board of Directors and Supervisory Board in 2025 shall be **0.26%** of the consolidated profit after tax for 2025.

- Approval of the operating budget of the Board of Directors and Supervisory Board in 2025 (including travel, accommodation, and other reasonable expenses): to be implemented within the overall operating budget of BIDV as defined in the operating expense plan, paid based on actual expenditures in accordance with BIDV's financial regulations and the prevailing laws.

2. Bonus fund for the Executive Board, Board of Directors, and Supervisory Board

Approval of the plan to allocate and use the bonus fund for members of the Executive Board, Board of Directors, and Supervisory Board, with a cap not exceeding 2 months of average salary/remuneration based on the salary plan approved by the State Bank of Vietnam and corresponding to the achievement of 100% of the assigned business plan. The official allocation will be carried out upon the approval of the 2025 profit distribution plan by the General Meeting of Shareholders..

Article 6: Approval of the Charter capital raising plan in 2025 (as presented in the AGM Proposal):

- Charter capital as of December 31, 2024: VND 68,975,152,680,000.

- Charter capital as of March 31, 2025 (on February 28, 2025, BIDV completed a capital increase of VND 1,238,466,490,000 under the private placement plan approved in Resolution No. 31/NQ-BIDV dated January 7, 2025): VND 70,213,619,170,000.

1. Charter capital increase through share issuance:

a. Expected capital increase

- Total charter capital expected to increase: VND 21,656,140,470,000, including:

+ Increase from the charter capital supplementary reserve fund: VND 4,985,166,960,000;

+ Increase from 2023 dividend payment in shares: VND 13,972,510,210,000;

+ Increase from additional share issuance to investors via private placement or public offering: up to VND 2,698,463,300,000.

- Charter capital after issuance: VND 91,869,759,640,000 (up 30.8% compared to charter capital as of March 31, 2025).

b. Information on additional shares to be issued

- Type of securities: common shares;

- Par value: VND 10,000 per share;

- Maximum number of shares to be issued: 2,165,614,047 shares, including:

+ Issuance from the charter capital reserve: 498,516,696 shares;

+ Issuance for 2023 dividend payment: 1,397,251,021 shares;

+ Additional issuance to investors through private placement or public offering: 269,846,330 shares;

c. Sources of funds for capital increase

- From the charter capital reserve: VND 4,985,166,960,000.

- From retained earnings of 2023: VND 13,972,510,210,000.

- From new share issuance via private placement or public offering: up to VND 2,698,463,300,000.

d. Expected Issuance Rounds

(i) Issuance of shares to increase charter capital from the charter capital supplementary reserve:

- Type of shares: common shares.

- Par value: VND 10,000/share.

- Expected number of shares to be issued: up to 498,516,696 shares.

- Total expected issuance value (at par value): up to VND 4,985,166,960,000.

- Implementation ratio: expected to be 7.1% of the outstanding shares as of March 31, 2025.

- Target investors: existing shareholders listed in BIDV's shareholder register at the record date as prescribed in the issuance plan approved by the GMS and applicable laws.

- Implementation period: 2025–2026. The GMS authorizes the Board of Directors (BOD) to determine the specific timing of issuance after obtaining approval from competent authorities.

(ii) Issuance of shares for dividend payment from undistributed profits of 2023:

- Type of shares: common shares.
- Par value: VND 10,000/share.
- Expected number of shares to be issued: up to 1,397,251,021 shares.
- Total expected issuance value (at par value): up to VND 13,972,510,210,000.
- Implementation ratio: expected to be 19.9% of outstanding shares as of March 31, 2025 (if the capital increase from the charter capital supplementary reserve is completed, the implementation ratio will be 18.5807%).
- Target investors: existing shareholders listed in BIDV's shareholder register at the record date for receiving dividends in shares, as approved by the GMS and under applicable laws.
- Implementation period: 2025–2026. The GMS authorizes the BOD to determine the specific timing of issuance after obtaining approval from competent authorities.

(iii) Additional share issuance to investors via private placement or public offering:

- Purpose of offering: to supplement capital for business operations and enhance the bank's financial capacity.
- Type of shares: common shares.
- Par value: VND 10,000/share.
- Expected number of shares to be offered: up to 269,846,330 shares.
- Expected offering value (at par value): up to VND 2,698,463,300,000.
- Implementation ratio: up to 3.84% of outstanding shares as of March 31, 2025. The GMS authorizes the BOD to adjust the number and ratio of offered shares based on official approval from competent authorities.
- Target investors:
 - + For private placement: investors who qualify as professional securities investors and are financially capable organizations (domestic and international), possibly including existing shareholders of BIDV. The GMS authorizes the BOD to determine specific professional investors meeting requirements and the number of shares offered to each investor. For public offering: individual and institutional investors (domestic and international) with demand.
- Offering methods:
 - + Private placement: additional shares issued through private placement.
 - + Public offering: additional shares issued through public auction at Ho Chi Minh Stock Exchange (HOSE).
- Number of shares offered to investors: The GMS authorizes and assigns the BOD to decide the specific number of shares offered to each investor subject to competent authority approval.
- Principles for determining the offering price:
 - + For private placement: The General Meeting of Shareholders authorizes the Board of Directors to determine the offering price for the private placement of

shares to investors based on the principle of price determination in compliance with legal regulations and subject to approval by the competent state authority.

+ For public offering: the starting price must comply with laws on price determination and reflect BID share market price volatility. The GMS authorizes the BOD to set the starting price in accordance with laws and actual market conditions to ensure a successful auction and maximize fundraising.

- Transfer restrictions:

+ For private placement: shares will be subject to a lock-up period of 03 years for strategic investors and 01 year for professional securities investors from the completion date of the offering, except for transfers among professional investors or transfers executed under effective court/arbitration rulings or inheritance in accordance with the law.

+ For public offering: shares successfully sold via public auction will not be subject to transfer restrictions.

- Implementation period: expected in 2025–2026. The GMS authorizes the BOD to determine the specific timing of the offering upon obtaining approval from competent authorities.

- Plan to ensure compliance with foreign ownership ratio: The GMS authorizes the BOD to determine a plan ensuring the share offering complies with foreign ownership limits.

2. Plan for the Utilization of the Additional Charter Capital

(i) The additional charter capital is expected to be fully used to supplement business capital, allocated across BIDV's business operations in a reasonable structure to ensure effective and safe capital usage and to maximize shareholder benefits.

(ii) The timeline for utilizing the additional charter capital to supplement business operations shall be aligned with the capital increase schedule and market conditions, and shall be reviewed and decided by the Board of Directors (or an authorized entity delegated by the BOD) in accordance with applicable laws and BIDV's regulations.

(iii) The additional charter capital shall be used for the following purposes:

- Credit activities: To support credit growth in line with capital demands of the economy, focusing on credit portfolio restructuring, lending to enterprises with sound financial positions and effective, safe business operations with feasible business/project plans; prioritizing SMEs, high-potential FDI enterprises; and promoting green credit and retail lending.

- Infrastructure, technology, product and service development, digital banking, operational transformation: Enhancing technical infrastructure and IT applications to improve service quality and customer experience, catering to both domestic and international clients.

- Investment activities: Continuing efficient investment activities in the market.

- Enhancing competitiveness of the business network: Expanding and improving distribution channels in line with BIDV's brand development strategy.

The General Meeting of Shareholders authorizes the Board of Directors to:

- Adjust the charter capital increase plan, including issuance methods and plans as approved by competent authorities (price, number of shares to be issued, target investors, timing of issuance, etc.); post-issuance capital utilization plans; and capital allocation progress to ensure effective implementation aligned with BIDV's actual business needs, legal regulations, BIDV's Charter, and shareholders' interests.
- Decide on the timing of the use of the proceeds and proactively allocate the proceeds to each activity in accordance with the credit growth situation of the market and BIDV's operational status, in compliance with Clause 2, Article 9 of Decree No. 155/2020/ND-CP detailing the implementation of a number of articles of the Law on Securities and its amendments and supplements from time to time, and report to the nearest General Meeting of Shareholders.
- Determine the issuance roadmap for each offering tranche in line with the Bank's capital needs and on the basis of approval by competent authorities if required.
- For private placement and/or public offering: based on actual conditions, determine the final number of shares to be offered to investors, finalize the detailed offering plan, carry out reporting procedures, seek approval from competent authorities, revise the plan per regulatory feedback, set starting prices based on the pricing principles and market conditions to ensure a successful auction and maximize fundraising value; and ensure compliance with foreign ownership limits.
- For public offering: the GMS authorizes the BOD to develop a plan to handle any unsubscribed shares in compliance with legal regulations.
- Following approval from competent authorities on the issuance plan, decide on the implementation details in accordance with legal regulations to ensure the overall benefits of BIDV and its shareholders.
- Carry out all necessary procedures for capital increase as required by law, including obtaining permits from authorities; amending business registration; updating charter capital; registering, depositing, and listing additional issued shares; and other procedures under current regulations.
- Amend BIDV's Charter to reflect the actual charter capital after the issuance.
- Decide on other relevant matters to implement the charter capital increase plan as approved by the GMS and competent authorities.

Article 7. Approval of the selecting an independent auditor for financial statements and internal control assurance services for the fiscal years 2026-2027 (as per the proposal submitted to the General Meeting):

1. Approval of the list of independent audit firms that are included in the list approved by the State Securities Commission of Vietnam for auditing public interest entities operating in the securities sector in 2025 (as attached to the proposal submitted to the GMS) and updated up to the time of selection;

2. Authorization to the Board of Directors to decide on the selection of an independent audit firm from the list mentioned in point (1) and that also meets the requirements set forth in Circular No. 51/2024/TT-NHNN dated November 29, 2024, to conduct the review of semi-annual financial statements, the audit of annual financial statements, and provide assurance services for BIDV's internal control system for the fiscal years 2026–2027 in compliance with applicable laws.

Article 8. Approval of the Listing of BIDV's public offering bonds (as per the proposal submitted to the General Meeting):

1. Approval of the listing of BIDV's bonds (excluding convertible bonds and bonds with warrants) publicly issued from the conclusion of the 2025 Annual General Meeting of Shareholders until the conclusion of the 2026 Annual General Meeting of Shareholders, in accordance with the Law on Securities and relevant legal documents;

2. Authorization to the Board of Directors of BIDV to direct, organize, and make necessary decisions to implement the listing of bonds in accordance with the content approved by the General Meeting of Shareholders and ensure compliance with applicable legal regulations.

Article 9. Approval of the proposed remedial plan in the event of early intervention as stipulated by the Law on Credit Institutions (as per the proposal submitted to the General Meeting)

The General Meeting of Shareholders authorizes the Board of Directors to:

(i) Adjust the Plan based on comments from the State Bank of Vietnam (if any), depending on actual circumstances and referring to the best practices of commercial banks (if necessary);

(ii) Review, adjust, and update the Plan every two years in accordance with Article 143 of the Law on Credit Institutions 2024;

(iii) Based on the approval of the General Meeting of Shareholders, determine the specific contents for implementation of the remedial plan (if triggered), in compliance with applicable laws.

Article 10. Election of additional members of BIDV's Board of Directors and members of BIDV's Supervisory Board for the term 2022 – 2027:

1. Election of an Additional Member to the Board of Directors for the 2022–2027 Term:

Mr. *Le Quoc Nghi*, born in 1965, holds a Bachelor's degree in Banking Credit from the Senior School of Banking and a Master's degree in Finance and Banking from the National Economics University, was elected as a member of the Board of Directors of BIDV for the 2022–2027 term.

2. Election of an Additional Member to the Supervisory Board for the 2022–2027 Term:

Mr. *Huynh Phuong*, born in 1968, holds a Bachelor's degree from Hanoi Law University, a Bachelor's degree in Finance and Banking from the Banking Academy, and a Master's degree in Business Administration, was elected as a member of the Supervisory Board of BIDV for the 2022–2027 term


Article 11. Implementation Provisions

1. This Resolution was unanimously approved in full by the General Meeting of Shareholders at the 2025 Annual General Meeting and shall take effect from the date of approval.

2. Members of the Board of Directors, the Supervisory Board, the Executive Board, and all shareholders of BIDV shall be responsible for implementing this Resolution within their respective authority and functions in accordance with the laws and BIDV's Charter.

Recipients:

- As stated in Article 11;
- State Bank of Vietnam (for reporting);
- State Securities Commission, Vietnam Stock Exchange, Ho Chi Minh City Stock Exchange, Hanoi Stock Exchange.
- BIDV website;
- Archives: Office, BOD Secretariat and Investor Relations, Legal, Planning, Finance, Internal Audit, Accounting, Treasury, HR Department.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN** 

(Signed)

Phan Duc Tu