

BAC A COMMERCIAL JOINT STOCK



No: 141/2023/NG-HĐQT

BAC A BANK



SOCIALIST REPUBLIC OF VIET NAM

Independence - Freedom – Happiness

Nghe An, day 30 month 11 year 2023

RESOLUTION

Re: Approval of the plan for the second Public Bond Offering

BOARD OF DIRECTORS OF BAC A COMMERCIAL JOINT STOCK BANK

- Pursuant to the Law on Credit Institutions dated 16 June 2010 and the Law amending and supplementing a number of articles of the Law on Credit Institutions dated 20 November 2017;
- Pursuant to the Law on Enterprises dated 17 June 2020, as amended and supplemented on 01 March 2022;
- Pursuant to the Law on Securities dated 26 November 2019 and its implementing/guiding documents;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government on detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to Circular No. 01/2021/TT-NHNN dated March 31, 2021 on the issuance of promissory notes, bills, certificates of deposit, and domestic bonds by credit institutions and foreign bank branches;
- Pursuant to the current Charter of BAC A Commercial Joint Stock Bank;
- Pursuant to the current Rules on Organization and Operation of the Board of Directors of BAC A BANK;
- Pursuant to the Minutes of Meeting No.: 140/2023/BB-HĐQT dated 30/11/2023 of the Board of Directors of BAC A BANK.

RESOLVES:

Article 1. Approval of the Plan for the Second Public Offering of Bonds with the following principal contents:

1. Bond name: Bac A Commercial Joint Stock Bank's bonds in the second public offering



2. Bond type: Non-convertible bonds, without warrants, unsecured, classified as subordinated debt and satisfying conditions to be included in Tier 2 capital of the Issuer in accordance with applicable laws.
3. Par value: VND 100,000/bond
4. Issue price: VND 100,000/bond
5. Total issuance volume, total value and expected issuance tranches:
 - Total issuance volume: Up to 90,000,000 (ninety million) bonds
 - Total issuance value (at par): Up to VND 9,000,000,000,000 (nine trillion)
 - Number of tranches: 06 (six)

Details of expected tranches:

Tranche	Number of Bonds	Value	Expected Timing
Tranche 1	20,000,000	VND 2,000 billion	From Q1 – Q2/2024
Tranche 2	15,000,000	VND 1,500 billion	Q4/2024
Tranche 3	15,000,000	VND 1,500 billion	Q2/2025
Tranche 4	15,000,000	VND 1,500 billion	Q4/2025
Tranche 5	15,000,000	VND 1,500 billion	Q2/2026
Tranche 6	10,000,000	VND 1,000 billion	Q4/2026

In case the bonds of any tranche are not fully distributed, the remaining amount shall be transferred to subsequent tranches.

The Chief Executive Officer (CEO) or authorized person shall decide on issuance timing, adjust number of tranches, issuance volume and schedule depending on market conditions, provided that total issuance does not exceed the approved limit.

6. Interest rate: Fixed and/or floating interest rate.

- For Tranche 1 (03 bond series):
 - ✓ BAB201-07L: Reference Rate + 1.2%/year.
 - ✓ BAB201-07C: Reference Rate + 1.5%/year.
 - ✓ BAB201-08C: Reference Rate + 1.9%/year.

If the Issuer does not exercise the early redemption option, interest rates from year 6 until maturity:

- ✓ BAB201-07L: Reference Rate + 3.0%/year.
- ✓ BAB201-07C: Reference Rate + 3.1%/year.

- ✓ *BAB201-08C: Reference Rate + 3.2%/year.*

“Reference Rate” means the interest rate applicable to ordinary individual savings deposits in Vietnam Dong with a 12-month term, interest payable at maturity, as published on the official website of Bac A Commercial Joint Stock Bank on the Interest Determination Date.

The Interest Determination Date shall be announced in accordance with applicable information disclosure regulations prior to each issuance tranche.

Where preferential interest rates apply to specific customer segments or deposit amounts, the Reference Rate shall be the highest such published rate.

- Interest rate for Bonds from Tranche 2 onwards: Fixed and/or floating interest rate.

The reference rate used for determining the fixed and/or floating interest rate shall be subject to the following minimum levels:

- ✓ *Reference rate of BAC A BANK: the interest rate applicable to ordinary individual savings deposits in Vietnam Dong, with interest payable at maturity, for a 12-month term, as published on the official website of BAC A BANK on the Interest Determination Date; or:*
- ✓ *Reference rate of relevant banks: the average interest rate applicable to ordinary individual savings deposits in Vietnam Dong, with interest payable at maturity, for a 12-month term, as published on the official websites of four (04) Vietnamese commercial banks, namely: Vietnam Joint Stock Commercial Bank for Industry and Trade, Joint Stock Commercial Bank for Investment and Development of Vietnam, Joint Stock Commercial Bank for Foreign Trade of Vietnam, and Vietnam Bank for Agriculture and Rural Development (each, a “Reference Bank”), on the Interest Determination Date.*

The Chief Executive Officer (CEO) or an authorized representative shall decide on the method of interest rate determination, reference rate, interest margin (if any), and the final applicable interest rates based on market conditions at the time of issuance, in accordance with BAC A BANK’s regulations and applicable laws.

7. Tenor: Up to 07 years and up to 08 years from issuance date.

The total expected issuance value is VND 9,000 billion, corresponding to two tenor groups as follows:

- Tenor of up to 07 years (bond series with suffixes “07L” and “07C”): expected issuance value of VND 7,000 billion
- Tenor of up to 08 years (bond series with suffix “08C”): expected issuance value of VND 2,000 billion
8. Distribution method: Direct distribution via Head Office/Branches/Transaction Offices and/or issuing agents.

The Chief Executive Officer (CEO) or an authorized representative shall decide on the issuance method for each relevant tranche (if any).

9. Early redemption right (call option):

- BAC A BANK shall have the right to redeem, in whole, the Bonds prior to maturity on the relevant Call Date. Accordingly, Bondholders shall be obligated to sell all Bonds to BAC A BANK and shall receive 100% of the principal amount together with any accrued but unpaid interest.
- Call Date(s) from the Issue Date:

For Bonds issued under Tranche 1:

- ✓ For bond series 07L: on the date falling 18 (eighteen) months from the Issue Date.
- ✓ For bond series 07C: on the date falling 02 (two) years from the Issue Date.
- ✓ For bond series 08C: on the date falling 03 (three) years from the Issue Date.

From Tranche 2 onwards, the Chief Executive Officer (CEO) or an authorized representative shall determine the Call Date(s) for each bond series under each tranche, provided that such date(s) shall be no earlier than 18 (eighteen) months from the Issue Date..

10. Payment of principal and interest:

- Principal: shall be repaid in a single payment on the maturity date, or on the Call Date, or on any agreed early redemption date, or on any other due date as applicable.
- Interest: shall be paid in arrears on an annual basis from the Issue Date..

11. Centralized registration and listing of the Bonds:

The Bonds shall be registered with the Vietnam Securities Depository and Clearing Corporation (VSDC) and listed on the trading system of the Hanoi Stock Exchange (HNX) upon completion of the issuance..

12. Use of proceeds:

Tranche	Purpose of using proceeds	Amount	Timeline
1	Lending to individual and corporate customers	VND 2,000 billion	From Q1-Q2/2024
2	Lending to individual and corporate customers	VND 1,500 billion	From Q4/2024
3	Lending to individual and corporate customers	VND 1,500 billion	From Q2/2025
4	Lending to individual and corporate customers	VND 1,500 billion	From Q4/2025

Tranche	Purpose of using proceeds	Amount	Timeline
5	Lending to individual and corporate customers	VND 1,500 billion	From Q2/2026
6	Lending to individual and corporate customers	VND 1,000 billion	From Q4/2026
TOTAL		VND 9,000 billion	

The actual amount and timing of disbursement to customers shall depend on the volume of Bonds successfully issued and the lending schedule implemented by the Chief Executive Officer (CEO) or an authorized representative, based on the business needs of BAC A BANK.

In the event that the proceeds from the offering are insufficient to fully implement the intended purposes as planned, BAC A BANK may mobilize and allocate additional funding from other sources, including but not limited to deposits from individuals and organizations, issuance of other valuable papers, in compliance with applicable laws, in order to meet disbursement/lending demand while ensuring capital balance, efficiency and safety of BAC A BANK's operations.

13. Repayment plan for proceeds:

- Interest payment

Interest income generated from the business activities funded by the proceeds of the Bond issuance, together with other lawful income sources, after deduction of relevant expenses, shall be used to pay interest to investors, provided that such payments do not result in a loss for BAC A BANK in the relevant financial year..

- Principal repayment

BAC A BANK shall use cash flows generated from the repayment of principal and interest of loans financed by the proceeds of the Bond issuance, together with other mobilized funds, internally generated funds, operating profits and the overall financial capacity of BAC A BANK, to repay the principal of the Bonds at maturity or upon early redemption.

14. Other contents and detailed plan: In accordance with the Bond issuance plan, the plan for use of proceeds and repayment of proceeds from the public offering of bonds (2nd issuance) of Bac A Commercial Joint Stock Bank, as issued by the Chief Executive Officer (CEO) on 30/11/2023 and attached to this Resolution.

Article 2. Report to the 2024 Annual General Meeting of Shareholders of BAC A BANK on the plan for the public offering of bonds as approved by the Board of Directors, and submit to

the General Meeting of Shareholders for approval the listing of the BAC A Commercial Joint Stock Bank's publicly offered bonds (2nd issuance) on the Hanoi Stock Exchange (HNX) upon completion of the offering tranches (expected to be 06 tranches), in compliance with the Law on Securities, its guiding regulations and other relevant laws. At the same time, the Board of Directors shall seek approval from the General Meeting of Shareholders to authorize/delegate the Board of Directors to direct the implementation and the Chief Executive Officer (CEO) to organize and implement the listing of BAC A BANK's bonds in accordance with the contents approved by the General Meeting of Shareholders, ensuring compliance with BAC A BANK's internal regulations and applicable laws. The CEO may further delegate, within the scope of the delegated authority, to other persons to perform tasks related to the bond listing as approved by the General Meeting of Shareholders.

Article 3. The Board of Directors hereby assigns/authorizes the Chief Executive Officer (CEO) to perform the relevant tasks in compliance with BAC A BANK's internal regulations and applicable laws, including but not limited to the following:

- Selecting an appropriate timing to organize and direct the implementation of the issuance plan, and to execute relevant agreements and documents in accordance with applicable laws;
- Amending the issuance plan and deciding on matters related thereto in compliance with applicable laws;
- Utilizing the proceeds from the offering in a manner that ensures the interests of BAC A BANK and complies with applicable laws;
- Implementing the centralized registration of the Bonds with the Vietnam Securities Depository and Clearing Corporation (VSDC) and the listing of the Bonds on the Hanoi Stock Exchange (HNX) upon completion of each offering tranche;
- Deciding on the early redemption of the Bonds;
- Performing other necessary tasks related to the public issuance of Bonds in accordance with applicable laws and BAC A BANK's regulations;
- The CEO may further delegate, within the scope of the delegated authority, to other persons to perform the aforementioned tasks.

Article 4. This Resolution shall take effect from the date of signing. Members of the Board of Directors, the Chief Executive Officer (CEO), Deputy Chief Executive Officers, Heads of Units and relevant individuals shall be responsible for the implementation of this Resolution./.

Recipients:

- *As stated in Article 4;*
- *Archived at the Board of Directors' Office.*

**ON BEHALF OF THE BOARD OF
DIRECTORS**

CHAIRWOMAN

TRAN THI THOANG

(signed and sealed)

**BAC A COMMERCIAL JOINT
STOCK BANK****SOCIALIST REPUBLIC OF VIET NAM**
Independence – Freedom - Happiness*Nghe An, day 30 month 11 year 2023***BOND ISSUANCE PLAN, PLAN FOR USE OF PROCEEDS AND REPAYMENT OF
PROCEEDS FROM THE PUBLIC OFFERING OF BONDS (2ND ISSUANCE) OF BAC A
COMMERCIAL JOINT STOCK BANK***(Attached to Resolution No. 141/2023/NQ-HĐQT dated November 30, 2023)*

The bond issuance plan, the plan for use of proceeds and repayment of proceeds from the public offering of bonds (2nd issuance) of Bac A Commercial Joint Stock Bank shall serve as the basis for the public offering of bonds (the “Bonds”) for the purpose of increasing Tier 2 capital of BAC A BANK, hereinafter referred to as the “Issuance Plan”.

This Issuance Plan sets out only the principal terms and conditions of the Bonds and the key contents of the offering. The detailed terms and conditions of the Bonds and other contents of the offering shall be specified in the prospectus for the public offering of the Bonds and in other agreements, contracts and documents executed by or on behalf of the Issuer for the purpose of the offering..

I. PURPOSE OF THE ISSUANCE

To expand business scale, extend credit to the economy, increase Tier 2 capital and ensure compliance with prudential safety ratios as prescribed by the State Bank of Vietnam.

II. PLAN FOR PUBLIC OFFERING OF BONDS

STT	Items	Details
1	The Issuer	Bac A Commercial Joint Stock Bank (BAC A BANK)
2	Bond name	Bac A Commercial Joint Stock Bank’s bonds in the second public offering The specific bond name for each tranche shall be: Bac A Commercial Joint Stock Bank’s bonds in the second public offering Tranche [x] ([y]) Where: – x: the sequential number of the relevant issuance tranche; – y: the bond series code corresponding to each issuance tranche.
3	Issuance and payment currency	Vietnamese Dong (VND)
4	Par Value	VND 100,000 (One hundred thousand Vietnamese dong) per



		Bond																												
5	Offering Price	100% of the par value of the Bond																												
6	Type of Bonds	The Bonds are non-convertible, not accompanied by warrants, unsecured, constitute subordinated debt, and satisfy the conditions to be included in the Issuer's Tier 2 capital in accordance with applicable laws and regulations.																												
7	Form of Bonds	Book-entry or electronic data; a Certificate of Bond Ownership may be issued (if necessary) or another form may be adopted where required by applicable laws and regulations.																												
8	Eligible bondholders/ Investors	Organizations (including credit institutions and branches of foreign banks) and individuals in Vietnam, as well as foreign organizations and individuals, in accordance with the Law on Securities, its guiding documents, and other relevant laws and regulations.																												
9	Total issuance volume, total issuance value and expected number of tranches	<div><div><div>- Total issuance volume: Up to 90,000,000 (ninety million) bonds</div><div>- Total issuance value (at par value): Up to VND 9,000,000,000,000 (nine trillion)</div><div>- Number of issuance tranches: 06 (six) tranches.</div></div><div>Details of the expected issuance tranches are as follows:</div><table><tr><th>Tranche</th><th>Number of Bonds</th><th>Amount</th><th>Expected Issuance Timing</th></tr><tr><td>Tranche 1</td><td>20,000,000</td><td>VND 2,000 billion</td><td>From Q1 – Q2/2024</td></tr><tr><td>Tranche 2</td><td>15,000,000</td><td>VND 1,500 billion</td><td>Q4/2024</td></tr><tr><td>Tranche 3</td><td>15,000,000</td><td>VND 1,500 billion</td><td>Q2/2025</td></tr><tr><td>Tranche 4</td><td>15,000,000</td><td>VND 1,500 billion</td><td>Q4/2025</td></tr><tr><td>Tranche 5</td><td>15,000,000</td><td>VND 1,500 billion</td><td>Q2/2026</td></tr><tr><td>Tranche 6</td><td>10,000,000</td><td>VND 1,000 billion</td><td>Q4/2026</td></tr></table><div>In which: Tranche 1: Expected issuance of 20,000,000 Bonds, comprising the following bond series:</div></div>	Tranche	Number of Bonds	Amount	Expected Issuance Timing	Tranche 1	20,000,000	VND 2,000 billion	From Q1 – Q2/2024	Tranche 2	15,000,000	VND 1,500 billion	Q4/2024	Tranche 3	15,000,000	VND 1,500 billion	Q2/2025	Tranche 4	15,000,000	VND 1,500 billion	Q4/2025	Tranche 5	15,000,000	VND 1,500 billion	Q2/2026	Tranche 6	10,000,000	VND 1,000 billion	Q4/2026
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Tranche 6	10,000,000	VND 1,000 billion	Q4/2026																											

		<ul style="list-style-type: none"> • BAB201-07L Bonds: 9,000,000 (nine million) Bonds; • BAB201-07C Bonds: 6,000,000 (six million) Bonds; • BAB201-08C Bonds: 5,000,000 (five million) Bonds. <p>- From Tranche 2 onwards: The Chief Executive Officer (CEO) or an authorized representative shall decide on the number of bond series and the issuance volume of each series for each tranche.</p> <p>In the event that the Bonds offered in any tranche are not fully subscribed, the remaining unsold Bonds shall be carried forward to subsequent tranches.</p> <p>The General Director or an authorized representative shall determine the issuance timing, adjust the number of tranches, and adjust the issuance volume and schedule (if any) for each tranche based on market conditions, provided that the total issuance does not exceed the approved maximum issuance volume.</p>
10	Tenor	<p>Up to 07 (seven) years and up to 08 (eight) years from the Issue Date.</p> <p>The total expected issuance value is VND 9,000 billion, corresponding to two tenor groups as follows:</p> <ul style="list-style-type: none"> - Tenor of up to 07 years (bond series with suffixes "07L" and "07C"): expected issuance value of VND 7,000 billion; - Tenor of up to 08 years (bond series with suffix "08C"): expected issuance value of VND 2,000 billion. <p>In which:</p> <ul style="list-style-type: none"> - Tenor for Tranche 1: <ul style="list-style-type: none"> • <i>BAB201-07L Bonds: tenor of 07 (seven) years;</i> • <i>BAB201-07C Bonds: tenor of 07 (seven) years;</i> • <i>BAB201-08C Bonds: tenor of 08 (eight) years.</i> - Tenor for Tranche 2 onwards: The General Director or an authorized representative shall determine the tenor, and may adjust the issuance volume of each bond series for each tenor and tranche (if any), provided that the total issuance does not exceed the approved maximum issuance volume.
11	Interest rate	<p>Fixed and/or floating interest rate.</p> <p>- Interest rate for Tranche 1:</p> <ul style="list-style-type: none"> • <i>BAB201-07L Bonds: Interest Rate = Reference Rate + 1.2% per annum;</i> • <i>BAB201-07C Bonds: Interest Rate = Reference Rate</i>

		<p>+ 1.5% per annum;</p> <ul style="list-style-type: none"> • <i>BAB201-08C Bonds: Interest Rate = Reference Rate + 1.9% per annum.</i> <p>In the event that the Issuer does not exercise the early redemption right on the relevant Call Date of each bond, the interest rate applicable to the Interest Period from the 6th year until maturity shall be as follows:</p> <ul style="list-style-type: none"> • <i>BAB201-07L Bonds: Interest Rate = Reference Rate + 3.0% per annum;</i> • <i>BAB201-07C Bonds: Interest Rate = Reference Rate + 3.1% per annum;</i> • <i>BAB201-08C Bonds: Interest Rate = Reference Rate + 3.2% per annum.</i> <p>In which:</p> <p>“Reference Rate” means the interest rate applicable to ordinary individual savings deposits in Vietnam Dong with a 12-month term, interest payable at maturity, as published on the official website of BAC A BANK on the Interest Determination Date.</p> <p>The Interest Determination Date shall be announced in accordance with applicable information disclosure regulations prior to each issuance tranche.</p> <p>Where preferential interest rates apply to specific customer segments or deposit amounts, the Reference Rate shall be the highest such published rate.</p> <p>Interest rate for Tranche 2 onwards: Fixed and/or floating interest rate.</p> <p>The reference rate used for determining the fixed and/or floating interest rate shall be subject to the following minimum levels:</p> <ul style="list-style-type: none"> • <i>Reference rate of BAC A BANK: the interest rate applicable to ordinary individual savings deposits in Vietnam Dong with a 12-month term, interest payable at maturity, as published on the official website of BAC A BANK on the Interest Determination Date; or</i> • <i>Reference rate of relevant banks: the average interest rate applicable to ordinary individual savings deposits in Vietnam Dong with a 12-month term, interest payable at maturity, as published on the official websites of four (04) Vietnamese commercial banks,</i>
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		<p><i>namely: Vietnam Joint Stock Commercial Bank for Industry and Trade, Joint Stock Commercial Bank for Investment and Development of Vietnam, Joint Stock Commercial Bank for Foreign Trade of Vietnam, and Vietnam Bank for Agriculture and Rural Development (each, a "Reference Bank"), on the Interest Determination Date.</i></p> <p>The General Director or an authorized representative shall determine the method of interest rate determination, the applicable reference rate, interest margin (if any), and the final interest rates based on market conditions at the time of issuance, in accordance with BAC A BANK's regulations and applicable laws.</p>
12	Redemption right exercise date	<ul style="list-style-type: none"> - BAC A BANK shall have the right to redeem the Bonds in whole, but not in part, on the relevant Call Date. Accordingly, Bondholders shall be obligated to sell all Bonds to BAC A BANK. Upon such redemption, all Bonds shall be cancelled and the relevant Bond Certificates shall automatically cease to be valid and in circulation. - The payment amount to Bondholders upon redemption by BAC A BANK shall comprise: 100% of the principal amount and any accrued but unpaid interest (after deduction of personal income tax (for individual investors) and any applicable fees (if any) in accordance with BAC A BANK's fee schedule from time to time). <p><i>For the avoidance of doubt, on the Call Date, BAC A BANK shall be entitled to pay 100% of the principal amount and accrued but unpaid interest to the Bondholders without any restriction or limitation whatsoever, and the Bondholders shall be deemed to have received such full payment in respect of the Bonds they hold.</i></p> <ul style="list-style-type: none"> - Call Date(s) from the Issue Date: <p>Tranche 1 Bonds:</p> <ul style="list-style-type: none"> • <i>For bond series 07L: on the date falling 18 (eighteen) months from the Issue Date;</i> • <i>For bond series 07C: on the date falling 02 (two) years from the Issue Date;</i> • <i>For bond series 08C: on the date falling 03 (three) years</i>

		<p><i>from the Issue Date.</i></p> <p>From Tranche 2 onwards, the Chief Executive Officer (CEO) or an authorized representative shall determine the Call Date(s) for each bond series under each tranche, provided that such date(s) shall be no earlier than 18 (eighteen) months from the Issue Date.</p> <ul style="list-style-type: none"> - BAC A BANK shall notify the redemption and make disclosures in accordance with applicable laws. In the event that a Bondholder does not receive the redemption notice not due to the fault of BAC A BANK, or fails to complete the necessary procedures (if any) to sell the Bonds to BAC A BANK, such Bondholder shall nevertheless be obligated to sell all Bonds held to BAC A BANK, and the redemption proceeds shall be credited to the registered account of such Bondholder as recorded with BAC A BANK or through the depository members where the Bondholder maintains its securities account..
13	Distribution Method	<ul style="list-style-type: none"> - Direct issuance through the system of BAC A BANK's Head Office, Branches and Transaction Offices and/or through issuing agents. - The General Director or an authorized representative shall determine the issuance method for each tranche, as applicable.
14	Payment of principal and interest	<ul style="list-style-type: none"> - Principal: shall be repaid in a single payment on the maturity date, or on the Call Date, or on any agreed early redemption date, or on any other due date as applicable. - Interest: shall be paid in arrears on an annual basis from the Issue Date. - BAC A BANK shall submit the required documentation to the Vietnam Securities Depository and Clearing Corporation (VSDC) and carry out information disclosure procedures in accordance with applicable regulations in order to make payments of principal, interest and other amounts (if any) to the Bondholders.
15	Rights attached to the Bonds	<ul style="list-style-type: none"> - The Bonds constitute direct, unsecured obligations of the Issuer, and qualify for inclusion in Tier 2 capital of the Issuer in accordance with applicable regulations. - In the event of bankruptcy of the Issuer, Bondholders shall only be entitled to payment after all secured and other unsecured creditors of the Issuer have been fully satisfied. - The Issuer may defer interest payments when due and carry forward such accrued interest to the following year if such payment would result in a loss for the financial year.

		<ul style="list-style-type: none"> - During the term of the Bonds, Bondholders shall not be entitled to exercise any right of set-off against any payment obligations of the Issuer prior to the relevant due date of such payments under the Bonds, whether against the Issuer or any third party. - Other rights and obligations shall be as set out in the prospectus for the public offering of the Bonds.
16	Bond subscription	<ul style="list-style-type: none"> - For individual investors: The minimum subscription amount is 500 (five hundred) Bonds, equivalent to VND 50,000,000 (fifty million) at par value, or multiples of 500 (five hundred) Bonds. - For institutional investors: The minimum subscription amount is 1,000 (one thousand) Bonds, equivalent to VND 100,000,000 (one hundred million) at par value, or multiples of 1,000 (one thousand) Bonds.
17	Rights and obligations of bond investors	<ul style="list-style-type: none"> - To receive full payment of principal and interest when due and to be entitled to other rights (if any) attached to the Bonds in accordance with the terms and conditions of the Bonds at issuance; - To transfer, donate, gift, bequeath, discount and use the Bonds as collateral in civil and commercial transactions in accordance with applicable laws; - To fulfill tax obligations in respect of the Bonds in accordance with prevailing tax regulations; - To be responsible for fully accessing and reviewing BAC A BANK's disclosed information; to fully understand the terms and conditions of the Bonds and other commitments of BAC A BANK prior to making any investment or trading decisions; - To independently assess and take full responsibility for their investment decisions and to bear all risks arising from the investment in and trading of the Bonds; - To have other rights and obligations as provided in the Terms and Conditions of the Bonds.
18	Centralized registration and listing of the Bonds	The Bonds shall be registered with the Vietnam Securities Depository and Clearing Corporation (VSDC) and listed on the trading system of the Hanoi Stock Exchange (HNX) upon completion of the issuance.
19	Other terms and conditions of the Bonds	Shall be specified in the offering details set out in the prospectus for the public offering of the Bonds (2nd issuance) of the Issuer and as determined by the Chief Executive Officer (CEO) or an authorized representative.

III. PLAN FOR USE OF PROCEEDS AND REPAYMENT OF THE PROCEEDS FROM THE PUBLIC OFFERING OF BONDS

1. Plan for use of proceeds

The proceeds from the public offering of Bonds in 2022 are expected to be used by BAC A BANK to expand its operating scale, provide loans to the economy, increase Tier 2 capital, and ensure compliance with prudential ratios in accordance with the State Bank of Vietnam's regulations, on the basis of ensuring compliance with the laws and regulations applicable to credit institutions and BAC A BANK's internal regulations, specifically as follows:

Tranche	Purpose of use of proceeds	Amount	Schedule for use of proceeds
1	Supplementing lending capital to Individual and Corporate Customers	VND 2,000 billion	From Q1-Q2/2024
2	Supplementing lending capital to Individual and Corporate Customers	VND 1,500 billion	From Q4/2024
3	Supplementing lending capital to Individual and Corporate Customers	VND 1,500 billion	From Q2/2025
4	Supplementing lending capital to Individual and Corporate Customers	VND 1,500 billion	From Q4/2025
5	Supplementing lending capital to Individual and Corporate Customers	VND 1,500 billion	From Q2/2026
6	Supplementing lending capital to Individual and Corporate Customers	VND 1,000 billion	From Q4/2026
TOTAL		VND 9,000 billion	

- The actual amount and timing of disbursement to customers shall depend on the volume of Bonds successfully issued and the lending schedule implemented by the Chief Executive Officer (CEO) or an authorized representative, based on the business needs of BAC A BANK.
- In the event that the proceeds from the offering are insufficient to fully implement the intended purposes as planned, BAC A BANK may mobilize and allocate additional funding from other sources, including but not limited to deposits from individuals and organizations, and the issuance of other debt instruments, in compliance with applicable laws, in order to meet disbursement and lending demand while ensuring capital balance, efficiency and operational safety of BAC A BANK.

2. Plan for repayment of the proceeds from the public offering of bonds

a. Interest payment

Income generated from the sectors in which BAC A BANK expects to disburse loans funded by the proceeds from the issuance of the Bonds, together with other lawful income sources after

deduction of expenses, shall be used to pay interest to investors, provided that such interest payment does not result in BAC A BANK recording a loss for the financial year.

b. Principal repayment

BAC A BANK shall use cash flows from the collection of principal/ interest of loans financed by the proceeds from the bond issuance, together with other mobilized funds, accumulated capital, operating profits and BAC A BANK's financial capacity to repay principal upon maturity or upon early redemption/repurchase of the Bonds.

BAC A COMMERCIAL JOINT STOCK BANK

(signed and sealed)

GENERAL DIRECTOR

THAI HUONG





Nghe An, day 09 month 04 year 2026

DECISION

Re: Implementation of the plan for the second public offering of bonds of Bac A Commercial Joint Stock Bank (Tranche 4)

- Pursuant to the Law on Credit Institutions dated January 18, 2024;
- Pursuant to the Law on Enterprises dated June 17, 2020, and its amending and supplementing documents;
- Pursuant to the Law on Securities dated November 26, 2019, and its amending and supplementing documents;
- Pursuant to the current Charter of Bac A Commercial Joint Stock Bank;
- Pursuant to Resolution No. 141/2023/NQ-HĐQT dated November 30, 2023 of the Board of Directors of Bac A Commercial Joint Stock Bank regarding the Approval of the plan for the 2nd public offering of bonds;
- Pursuant to the actual needs for implementing the plan for the 2nd public offering of bonds (Tranche 4).

DECIDES:

Article 1. To implement the plan for the second public offering of bonds of Bac A Commercial Joint Stock Bank (Tranche 4) according to the plan approved by the Board of Directors, with the following main contents:

1. Result of Tranche 3 bond issuance:

Permitted issuance volume		Issued volume	Remaining unissued volume
(1)		(2)	(3) = (1) – (2)
15.000.000, specifically:		15.000.000	0
BAB203-07L	7.000.000	7.000.000	0
BAB203-07C	8.000.000	8.000.000	0



2. Implementation of Tranche 4 bond issuance, with the following contents:

Expected Tranche 4 volume	Remaining unissued volume from Tranche 3	Expected issuance volume for Tranche 4	
(1)	(2)	(3) = (1) + (2)	
15.000.000	0	15.000.000	
		BAB204-07L	10.000.000
		BAB204-07C	5.000.000

- Bond terms:

- ✓ Bond BAB204-07L: 07 (seven) years.
- ✓ Bond BAB204-07C: 07 (seven) years.

- Interest rate:

- ✓ Bond BAB204-07L: Interest Rate = Reference Rate + Maximum margin of 3.0%/year.
- ✓ Bond BAB204-07C: Interest Rate = Reference Rate + Maximum margin of 3.0%/year.

The specific interest rate margin will be announced in the Notice of the second public offering of bonds of Bac A Commercial Joint Stock Bank (Tranche 4).

In case the Issuer does not exercise the call option on the respective Call Option Execution Date of each bond, the bond interest rate applied for the Interest Periods from the 6th year until the bond maturity is as follows:

- ✓ Bond BAB204-07L: Interest Rate = Reference Rate + 3.0%/year.
- ✓ Bond BAB204-07C: Interest Rate = Reference Rate + 3.1%/year.

Therein, the "Reference Rate" used to determine the interest rate for each Interest Period is the interest rate for normal individual savings deposits in Vietnamese Dong, with interest paid at maturity, for a 12-month term, announced on the official website of Bac A Commercial Joint Stock Bank on the Interest Rate Determination Date. In case there are preferential interest rates for one or several specific target customers or for one or several specific deposit amounts, the Reference Rate shall be the highest announced interest rate.

The Issuer will announce on its website the result of Interest Rate determination for Bondholders at least 01 (one) Business Day prior to the first day of each Interest Period. Bondholders agree and commit that the Issuer's Bond Interest Rate determination result

will be applied to all Bonds unless there is a clear arithmetic error.

The Interest Rate Determination Date for the first Interest Period is the starting date for receiving Bond purchase registration applications. The Interest Rate Determination Date for subsequent Interest Periods is the 07th (seventh) Business Day prior to the first day of each Interest Period.

- Call option execution date for issued bonds:
 - ✓ Bond BAB204-07L: Exactly 18 (eighteen) months from the Issuance Date
 - ✓ Bond BAB204-07C: Exactly 2 (two) years from the Issuance Date
- Distribution method: Bonds are distributed directly to investors at the Head Office and branches/transaction offices of Bac A Commercial Joint Stock Bank nationwide.
- Purpose and capital usage plan: Supplementing loan capital for Individual and Corporate Customers from Q2/2026.
- Expected issuance date: From Q2/2026 (upon approval by the State Securities Commission).
- Other contents: Will be specified in detail in the Updated Prospectus.

Article 2. This Decision takes effect from the date of signing.

Article 3. This Decision is applied throughout the system of Bac A Commercial Joint Stock Bank. Deputy General Directors, Directors of Divisions/Departments/Centers at the Head Office; Directors of business units and relevant units, individuals in the system of Bac A Commercial Joint Stock Bank are responsible for implementing this Decision./.

Recipients:

- BOD, Supervisory Board (for reporting);
- As Article 3 (for implementation);
- Archived: Administration Dept.

**BAC A COMMERCIAL JOINT
STOCK BANK**

(signed and sealed)

CHU NGUYEN BINH



COMMITMENT ON FULFILLMENT OF THE ISSUER'S OBLIGATIONS TO INVESTORS**I. THE COMMITTING PARTY**

1. Issuer: Bac A Commercial Joint Stock Bank (Abbreviation: BAC A BANK)
2. Charter capital: 8,959,336,420,000 VND (Eight trillion, nine hundred fifty-nine billion, three hundred thirty-six million, four hundred twenty thousand Vietnamese Dong)
3. Head office address: 117 Quang Trung Street, Quang Trung Ward, Vinh City, Nghe An Province.
4. Telephone: 02383.844277 Fax: 02383.841757 Website: www.baca-bank.vn
5. Legal basis for business operations:
 - Establishment and Operation License No. 47/GP-NHNN issued by the State Bank of Vietnam on April 16, 2019 and Decisions of the State Bank of Vietnam on amending the charter capital of BAC A BANK from time to time.
 - Enterprise Registration Certificate No. 2900325526 issued by the Business Registration Office - Department of Planning and Investment of Nghe An Province, registered for the first time on October 10, 1995, registered for the 38th amendment on February 27, 2024.

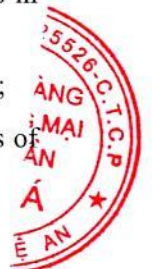
II. CONTENTS OF COMMITMENT

Bac A Commercial Joint Stock Bank, in its capacity as the Issuer, plans to conduct a public offering of non-convertible, without warrants, unsecured Bonds, constituting Subordinated Debt and satisfying the conditions to be included in Tier 2 capital of the Issuer according to current regulations, with a maximum total par value of 9,000,000,000,000 VND (Nine trillion Vietnamese Dong), subject to the specific terms and conditions specified in the Prospectus for the 2nd public offering of Bonds of the Issuer.

By this document, the Issuer commits to the Investors/Bondholders to strictly and fully fulfill the Issuer's obligations regarding issuance conditions, payment, assurance of lawful rights and interests of the Investors/Bondholders, and other conditions related to the Bonds, in compliance with the Prospectus for public offering of Bonds and current legal regulations, specifically as follows:

- The contributed charter capital at the time of offering registration is over 30 billion VND, calculated based on the book value in the accounting books;

- Business operations of the year immediately preceding the year of offering registration were profitable, and there are no accumulated losses up to the year of offering registration; There are no payable debts overdue for more than 01 year;
- There is an issuance plan, a plan for using and repaying the capital obtained from the offering approved by the Board of Directors of Bac A Commercial Joint Stock Bank;
- There is a securities company consulting on the application dossier for the public offering of Bonds;
- The Issuer is not currently under criminal prosecution or has not been convicted of any crime infringing upon economic management order for which criminal records have not been expunged;
- There is a blocked account to receive the proceeds from buying Bonds of the offering tranches, in accordance with the provisions of law;
- There is a commitment to list the bonds on the securities trading system after the end of the offering in accordance with the provisions of law;
- To make payment of Principal and/or Interest in accordance with the Prospectus;
- To ensure that Investors/Bondholders enjoy their lawful rights and interests related to the Bonds, including rights such as: transferring ownership, pledging, and using the Bonds as collateral, pledging or participating in other civil, commercial transactions in accordance with relevant laws;
- To use the proceeds from the Bond issuance in accordance with the provisions of law;
- To comply with information disclosure obligations in accordance with the provisions of law.



**BAC A COMMERCIAL JOINT
STOCK BANK**

(Signed and sealed)

CHU NGUYEN BINH