SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: 19 /NQ – MB - ĐHĐQT

Hanoi, June 26th 2020

RESOLUTION OF THE BOARD OF DIRECTORS OF MILITARY COMMERICAL JOINT STOCK BANK

For the approval on the Audited Financial Statements FY 2019 and the Profit Distribution Plan for 2019

Pursuant to Law on Enterprises 2014; Law on Credit Institutions 2010, Law on amending and supplementing a number of articles of Law on Credit Institutions dated 2017; Law on Securities 2006; Law on amending and supplementing a number of articles of Law on Securities dated 2010 and guidance of implementation;

Pursuant to the Direction No. 02 / CT-NHNN dated March 31 2020 of the State Bank of Vietnam on comprehensive solutions of the banking industry to strengthen prevention, response and overcome difficulties caused by the impact of Covid-19 pandemic;

Pursuant to the Charter of Military Commercial Joint Stock Bank;

Pursuant to the Proposal No. 405/TTr-MB-HĐQT dated 14/06/2020 of BOD for the approval on the audited financial statement FY2019 and the profit distribution plan for 2019;

Pursuant to the Minutes of Annual General Meeting of Shareholders No. 448/BB-MB-ĐHĐCĐ dated 24/06/2020;

RESOLVED

I. To approve the audited financial statements YE 2019 audited by the Ernst&Young (EY) Vietnam Limited Company:

Including: Consolidated and Separated Audited Financial Statements FY 2019 audited by EY Vietnam, published on the website of MB and other disclosing media channels in accordance with the Laws and regulated in the Proposal No. 405/TTr-MB-HDQT dated June 14th 2020 of the BOD.

II. Profit distribution plan for 2019 (based on audited financial results) and distribution/use of retained profit for business investment purposes, in accordance with applicable laws, detailed as follow:

Unit: billion VND

No	Contents	Amount
1	**Profit before tax of the bank (separate) in 2019**	**9,286.13**
2	**Profit after tax of the bank (separate) in 2019**	**7,496.78**
3	**Provision to compulsory reserve**	**1,124.52**
3.1	Provision to charter capital reserve fund *(5% on profit after tax and the maximum provision does not exceed charter capital)*	374.84

Note: For reference only. This is not an official translation.

No	Contents	Amount
3.2	Provision to Financial Reverse *(10% on profit after tax)*	749.68
4	**Dividend payout to shareholders by shares:** **(15% of total common shares outstanding)**	**3,617.14 (*)**
5	**Provision to other funds**	**787.17**
5.1	Charity Fund *(3.5% on profit after tax)*	262.39
5.2	Bonus and Welfare Funds *(6% on profit after tax)*	449.8
5.3	Business Support Fund *(1% on profit after tax)*	74.97
6	**Retained Earnings 2019**	**1,967.96**

(*) As expected plan to increase charter capital on the Resolution No.18/NQ-MB-ĐHĐCĐ dated June 24th 2020.

The General Meeting of Shareholders authorize and assigns the Board of Directors to organize the distribution of profits and decide on the use of undistributed after-tax profits and other equity sources as prescribed by law on the basis of ensuring rights of MB and shareholders in accordance with applicable laws.

During the process of carrying out these tasks, the Board of Directors have the right to: (i) Make decision on the authorized tasks; (ii) Perform and/or direct, assign tasks to individuals and unit of MB: Carry out the necessary tasks in accordance with applicable laws; Complete and sign the related documents and papers; Cooperate with state authorities and related parties; Perform all other necessary works and procedures to fulfill the assigned tasks in accordance with applicable laws.

Recipients:

- General Meeting of Shareholders;
- State Bank of Vietnam;
- Board of Directors; Supervisory Board, CEO;
- Archives: BOD Office

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

(Signed & Sealed)

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