

STATE BANK OF VIETNAM

No.: 560/NHNN-QLGS

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness -----

Hanoi, January 22, 2026

To: National Citizen Commercial Joint Stock Bank

Regarding the proposal to increase the charter capital of National Citizen Commercial Joint Stock Bank (NCB) in Document No. 02/2026/CV-HĐQT.NCB dated January 5, 2026 and accompanying documents, the State Bank of Vietnam (SBV) has the following opinion:

1. Approval is granted for NCB to increase its charter capital by a maximum of VND 10,000,000,000 (ten trillion VND) through a private placement of shares to professional securities investors, in accordance with the charter capital increase plan approved by NCB's 2025 extraordinary general meeting of shareholders in Resolution No. 162/2025/NQ-ĐHĐCD.NCB dated December 24, 2025.
2. NCB requirements:
 - 2.1. The increase in charter capital must be carried out in accordance with the law, including compliance with regulations on shareholding limits for shareholders, shareholders and related parties of these shareholders as stipulated in the Law on Credit Institutions 2024 (as amended and supplemented) (Law on Credit Institutions) and other relevant legal regulations after the increase in charter capital.
 - 2.2. NCB is only permitted to increase its charter capital as stipulated in point 1 above when complying with legal regulations.
 - 2.3. Investors purchasing NCB shares must be notified in writing to fulfill all shareholder obligations as stipulated in Articles 62 and 63 of the Law on Credit Institutions and other relevant legal regulations, noting that investors must:
 - Shareholders are legally responsible for the legality of their capital contributions, purchases, and transfers of shares in credit institutions; they are prohibited from using funds provided by credit institutions or branches of foreign banks, or funds from corporate bond issuance, to purchase or transfer shares of credit institutions; they are not allowed to contribute capital or purchase shares of credit institutions under the name of other individuals or legal entities in any form, except in cases of entrustment as prescribed by law; shareholders receiving investment entrustment from other organizations or individuals must provide NCB with information about the true owner of the shares they receive. NCB has the right to suspend the shareholder rights of shareholders receiving investment entrustment if these shareholders fail to provide information or provide incomplete or inaccurate information about the true owner of the shares.
 - Responsible for complying with the provisions of the Law on Credit Institutions regarding shareholding limits for shareholders, shareholders, and related parties.
 - Responsible for compliance with regulations regarding major shareholders, major shareholders, and related parties.
 - 2.4. In compliance with regulations on private placement of shares to professional securities investors as stipulated in the Securities Law and the provisions of Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the

- implementation of a number of articles of the Securities Law (as amended and supplemented).
- 2.5. Within a maximum of 10 working days from the date of completion of the share issuance as stipulated by law, NCB shall carry out the procedures for amending and supplementing its operating license as prescribed in the Circular regulating the dossier, order, and procedures for approving certain changes to commercial banks and branches of foreign banks.
3. This document is valid for a period of 12 months from the date of signing.

**FOR THE GOVERNOR OF SBV
DEPUTY GOVERNOR**

Recipients:

- As above;
- Governor (for reporting);
- Deputy Prime Minister Pham Quang
Dung;
- Saved: VP, QLGS5, NTY.HOA

(signed)

Pham Quang Dung