TRANSLATION

STATE BANK OF VIETNAM

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 26/GP-NHNN

Ha Noi, February 12, 2020

LICENSE FOR ESTABLISHMENT AND OPERATION OF A JOINT STOCK COMMERCIAL BANK

GOVERNOR OF THE STATE BANK OF VIETNAM

Pursuant to the Law on the State Bank of Vietnam;

Pursuant to the Law on Credit Institutions 2010 (as amended and supplemented in 2017);

Pursuant to Decree No. 16/2017/ND-CP dated February 17, 2017 of the Government regulating the functions, duties, powers, and organizational structure of the State Bank of Vietnam;

Pursuant to Circular No. 40/2011/TT-NHNN dated December 15, 2011 of the State Bank of Vietnam providing for the issuance of licenses and the organization and operation of commercial banks, foreign banks' branches, representative offices of foreign credit institutions, other foreign organizations engaged in banking activities in Vietnam (as amended and supplemented);

Considering the Application for reissuance of the Operating License and supplementation of the scope of operations in Document No. 932/2019/CV-HDBank dated July 24, 2019 and the attached dossier of Ho Chi Minh City Development Joint Stock Commercial Bank;

Based on the proposal of the Chief Inspector of the Banking Inspection and Supervision Agency,

HEREBY DECIDES

Article 1. To reissue the Operation License No. 00019/NH-GP dated June 6, 1992 to Ho Chi Minh City Development Joint Stock Commercial Bank as follows:

1. Bank name:

-Full name in Vietnamese: Ngân hàng thương mại cổ phần Phát triển Thành phố Hồ Chí Minh.

- Full name in English: Ho Chi Minh City Development Joint Stock Commercial Bank.
- Abbreviated name in Vietnamese: Ngân hàng Phát triển Thành phố Hồ Chí Minh.
- Abbreviated name: HDBank.

2. Head office address: No. 25Bis Nguyen Thi Minh Khai, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.

Article 2. The charter capital of Ho Chi Minh City Development Joint Stock Commercial Bank is VND 9,809,999,790,000 (In words: Nine trillion eight hundred nine billion nine hundred ninety-nine million seven hundred ninety thousand Vietnamese dong).

Article 3. The operational term of Ho Chi Minh City Development Joint Stock Commercial Bank shall be 99 years from June 6, 1992.

Article 4. Scope of operations:

Ho Chi Minh City Development Joint Stock Commercial Bank is permitted to conduct operations applicable to the commercial bank model in accordance with the provisions of law and regulations of the State Bank of Vietnam, including the following operations:

1) Receiving non-term deposits, term deposits, savings deposits, and other types of deposits.
2) Granting credit in the following forms:
   a) Loans;
   b) Discounting and re-discounting of negotiable instruments and other valuable papers;
   c) Bank guarantees;
   d) Issuance of credit cards;
   e) Domestic factoring.
3) Opening current accounts for customers.
4) Providing domestic payment services:
   a) Providing payment instruments;
   b) Performing payment services for cheques, payment orders, standing orders, direct debits, direct debit authorizations, letters of credit, bank cards, collection, and payment services.
5) Opening accounts:
   a) Opening accounts at the State Bank of Vietnam;
   b) Opening accounts at other credit institutions and foreign bank branches.
6) Organizing internal payment systems, participating in the national interbank payment system.
7) Cash management services, banking and financial advisory services; asset management and safekeeping services, safe deposit box rental services.
8) Corporate finance advisory, advisory on corporate acquisition, sale, consolidation, merger, and investment advisory.
9) Participating in bidding, purchasing, and selling Treasury bills, negotiable instruments, Government bonds, State Bank bills, and other valuable papers on the money market.
10) Purchasing and selling Government bonds and corporate bonds.
11) Money brokerage services.
12) Issuing certificates of deposit, promissory notes, bills, and bonds to mobilize capital in accordance with the Law on Credit Institutions 2010 (as amended and supplemented), the Law on Securities, Government regulations, and guidelines of the State Bank of Vietnam.
13) Borrowing capital from the State Bank of Vietnam in the form of refinancing in accordance with the Law on the State Bank of Vietnam and guidelines of the State Bank of Vietnam.
14) Borrowing, lending, depositing, and receiving deposits of funds from credit

institutions, foreign bank branches, domestic and foreign financial institutions in accordance with the provisions of law and guidelines of the State Bank of Vietnam.

15) Making capital contribution and purchasing shares in accordance with the provisions of law and guidelines of the State Bank of Vietnam.
16) Entrusting, receiving entrustment, acting as an agent in fields related to banking operations, insurance business, and asset management in accordance with the provisions of law and guidelines of the State Bank of Vietnam.
17) Trading, providing foreign exchange services on the domestic and international markets within the scope prescribed by the State Bank of Vietnam.
18) Trading, providing interest rate derivative products.
19) Securities custody services.
20) Trading buying, selling gold bars.
21) E-wallet services.
22) Providing commodity price derivative products.
23) Investing in Government bond futures contracts.
24) Debt purchasing.

Article 5. During its operations, Ho Chi Minh City Development Joint Stock Commercial Bank shall comply with Vietnamese laws.

Article 6. This License takes effect from the date of signing and replaces Operation License No. 00019/NH-GP dated June 6, 1992 issued by the State Bank of Vietnam to Ho Chi Minh City Housing Development Joint Stock Commercial Bank; Decision No. 102/QD-NH5 dated June 6, 1992 on the issuance of the Operation License to Ho Chi Minh City Housing Development Joint Stock Commercial Bank; Decision No. 90/QD-NHNN dated January 19, 2010 on the approval for amendments and supplements of the Operation License of Ho Chi Minh City Housing Development Joint Stock Commercial Bank; Decision No. 740/QD-NHNN dated April 7, 2011 on the change of Head office location of Ho Chi Minh City Housing Development Joint Stock Commercial Bank; Decision No. 2096/QD-NHNN dated September 19, 2011 on the approval for changing the name to "Ho Chi Minh City Development Joint Stock Commercial Bank"; Decisions No. 2705/QD-NHNN dated November 12, 2010, Decision No. 2745/QD-NHNN dated November 21, 2013, Decision No. 3101/QD-NHNN dated December 31, 2013, Decision No. 1562/QD-NHNN dated August 7, 2015, Decision No. 1544/QD-NHNN dated August 7, 2013, Decision No. 2499/QD-NHNN dated December 1, 2015, Decision No. 463/QD-NHNN dated March 30, 2016, Decision No. 1987/QD-NHNN dated September 22, 2017, Decision No. 2272/QD-NHNN dated October 30, 2017, Decision No. 2669/QD-NHNN dated December 22, 2017, Decision No. 1530/QD-NHNN dated July 27, 2018, Decision No. 2017/QD-NHNN dated October 16, 2018, Decision No. 744/QD-NHNN dated April 10, 2019 regarding the supplement of scope of operations into the Operation License of Ho Chi Minh City Development Joint Stock Commercial Bank.

The Gold Bar Trading License No. 275/GP-NHNN dated December 28, 2012 issued by the State Bank of Vietnam to Ho Chi Minh City Development Joint Stock Commercial Bank shall remain valid in full force and effect.

Article 7. The reissued License for Ho Chi Minh City Development Joint Stock Commercial Bank is made in five (5) originals: One (1) original is granted to Ho Chi Minh

City Development Joint Stock Commercial Bank; one (1) original for business registration; three (3) originals are archived at the State Bank of Vietnam (one archived at the Office of the State Bank of Vietnam, one archived at the State Bank of Vietnam – Ho Chi Minh City Branch, and one archived in the license reissuance dossier of Ho Chi Minh City Development Joint Stock Commercial Bank).

Recipients:
- As per Article 7;
- SBV Management Board (for reporting);
- People's Committee of Ho Chi Minh City;
- Ministry of Public Security;
- Ministry of Planning and Investment;
- Archived at the Office, Banking Inspection and Supervision Agency (3 copies).

(for coordination)

P.P. GOVERNOR
DEPUTY GOVERNOR

(Signed and stamped)

Nguyen Thi Hong

Note:
The document is made in Vietnamese and English. In the event of any discrepancy or inconsistency in interpretation between the Vietnamese and English versions, the Vietnamese version shall prevail and be used as the legal basis.