

**VIETNAM JOINT-STOCK COMMERCIAL  
BANK FOR INDUSTRY AND TRADE**

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Business Registration No. 0100111948  
Adjusted for the 10<sup>th</sup> time on 29/4/2014

**THE SOCIALIST REPUBLIC OF VIETNAM**  
Independence – Freedom – Happiness

Hanoi, 20<sup>th</sup> April, 2018

**PROPOSAL**

*Regarding: terminate the merger of PG Bank into VietinBank*

The annual general meetings of shareholders in 2015, 2016 approved the merger Petrolimex Group Commercial Joint-Stock Bank (PG Bank) into VietinBank. On the basis of the General Meeting of Shareholders' approvals, VietinBank's Management Team has actively and hastily implemented the merger transaction.

In the process of implementing the merger transaction, with the objective of ensuring the best benefits for VietinBank as well as its shareholders', VietinBank has been cautious when completing due diligence and valuation of PG Bank at multiple occasions based on a consistent principle that is complying with regulations of the Laws, ensuring the transparency and objectiveness. Based on the independent valuation from Deloitte, VietinBank has conducted several negotiations with PG Bank. However, since VietinBank and PG Bank each have their own perspective and arguments to ensure the benefits for their respective bank and shareholders, therefore, the two banks were not able to reach an agreement on the merging plan as well as the terms and conditions of the transaction.

On the 16<sup>th</sup> June, 2017, PG Bank has sent document No.247/2017/CV-PGB to VietinBank to officially propose terminating the merger transaction. Since the foundation of the transaction merging PG Bank into VietinBank was a volunteered transaction, and VietinBank also need to focus resources for the development strategy in the next period. VietinBank's Board of Directors would like to kindly submit for Shareholders' approvals to:

1. Terminate the transaction merging PG Bank into VietinBank.
2. Authorize VietinBank's Board of Directors to complete the required tasks to terminate said merger transaction between PG Bank and VietinBank in accordance with the Laws.

Kindly submitted./.

**ON BEHALF OF THE BOD  
CHAIRMAN**

*(Signed and Sealed)*

**Nguyen Van Thang**