

**VIETNAM JOINT STOCK COMMERCIAL
BANK FOR INDUSTRY AND TRADE**
**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

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Business Registration Certificate No. 0100111948

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Hanoi,

April 2022

PROPOSAL

Approval of the remuneration for the Board of Directors and the Supervisory Board in 2022

**For the attention of: the General Meeting of Shareholders of Vietnam Joint Stock
Commercial Bank for Industry and Trade**

Pursuant to provisions of the Charter on Organization and Operation of Vietnam Joint Stock Commercial Bank for Industry and Trade, the Board of Directors of VietinBank would like to seek the General Meeting of Shareholders' approval of the remuneration for the Board of Directors and Supervisory Board in 2022 as below:

1. Actual situation of the remuneration for the Board of Directors and Supervisory Board in 2021

According to Resolution No.23/NQ-DHDCD dated 16 April 2021, the General Meeting of Shareholders had approved the remuneration rate for the Board of Directors and Supervisory Board in 2021 of 0.28% of profit after tax.

The actual rate of remuneration in 2021 for the Board of Directors and Supervisory Board is 0.16% of profit after tax, lower than the rate approved by the General Meeting of Shareholders, for the following reasons:

- In 2021, VietinBank continued to provide a series of support and relief programs to the Covid-19-affected customers and cut operating costs of the Bank.
- The average realized salary of VietinBank Managers in 2021 is equal to that in 2020 and 16.7% lower than that in 2019, although VietinBank's profit has continuously grown over the years (Profit in 2021 increased by 2.95% compared to 2020; profit in 2020 increased by 45.2% compared to 2019);

2. Criteria to determine remuneration for the Board of Directors and the Supervisory Board in 2022

- 2.1. Key business targets for 2022 presented at the General Meeting of Shareholders.
- 2.2. The expected number of members of the Board of Directors and of the Supervisory Board in 2022.
- 2.3. Remuneration rate in 2021 which was approved by the General Meeting of Shareholders.

3. Proposal by the Board of Directors:

The Board of Directors hereby would like to seek the General Meeting of Shareholders' approval of **the remuneration rate for the Board of Directors and the Supervisory Board in 2022 of up to 0.28% of profit after tax in 2022**. In case additional members of the Board of Directors and Supervisory Board are elected, the General Meeting of Shareholders authorizes the Board of Directors to decide the additional amounts of remuneration to be paid based on the actual number of the members of the Board of Directors and the Supervisory Board and in accordance with the payroll regulation of VietinBank.

We hereby seek the General Meeting of Shareholders' approval.

**PP. THE BOARD OF DIRECTORS
CHAIRMAN**

(Signed and sealed)

Tran Minh Binh