

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

**SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

Address: 108 Tran Hung Dao, Hoan Kiem, Hanoi  
Telephone: +8424.39421030; Fax: +8424.39421032  
Business License No. 0100111948 licensed for the 10<sup>th</sup>  
time on 29<sup>th</sup> April 2014  
Website: <http://investor.vietinbank.vn>

*Hanoi, 21<sup>st</sup> April, 2018*

**MINUTES**

**2018 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE**

Today, at 8:00 a.m. on 21<sup>st</sup> April, 2018 at the Human Resource and Training School of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank), Hanoi, the 2018 Annual General Meeting of Shareholders was held (“the AGM”).

**A. PARTICIPANTS AND THE LEGALITY, LEGITIMACY OF THE MEETING:**

**I. Participants:**

There are 230 participants attending the meeting who represented for 1,220 shareholders, holding 3,523,723,108 shares, accounting for 94,64% of the voting shares of VietinBank.

The Meeting was honored by the presence of valued guests:

- Mr. Bui Van Cuong, Member of the Central Committee of the Communist Party of Vietnam, Chairman of Vietnam General Confederation of Labour.
- Mr. Nguyen Hung Linh, Head of A84 Department, The Ministry of Public Security;
- Mr. Le Hong Nam, Deputy Head of C46 Department, The Ministry of Public Security;
- Mr. Nguyen Quang Thia, Head of No. 2 Department, the State Inspection Agency;
- Mr. Le Quang Huy, Deputy Head of Department I, the Bank Supervision Agency of the State Bank of Vietnam;
- Mr. Duong Van Thanh, General Director of Vietnam Securities Depository Center;
- Advisors of VietinBank, Representatives of the International Finance Corporation (IFC), MUFG Bank, the State Audit, relevant ministries and agencies, partners and VietinBank’s major clients;
- Representatives of national and Hanoi’s press and broadcasting agencies.

**II. The legality and legitimacy of the Meeting:**



The participants listened to Mr. Tran Minh Binh – VietinBank’s Deputy General Director cum Head of Treasury and Capital Markets Division, Head of Credit Approval Division - Head of the Shareholder Eligibility Checking Committee announcing the Report on Shareholder Eligibility Checking:

- Total number of VietinBank’s shares: 3,723,404,556 shares.
- Total number of shareholders invited to the Meeting: 33,407 shareholders, representing for 3,723,404,556 voting shares of VietinBank.
- As at **8:00** a.m. on 21<sup>st</sup> April, 2018, the number of shareholders or authorized representatives who presented at the meeting was 154, who represented 1,031 shareholders, holding 3,482,838,886 shares, accounting for 93.54% of the total voting shares of VietinBank.

Pursuant to the Law on Enterprise No. 68/2014/QH13 ratified by the National Assembly of Socialist Republic of Vietnam dated 26<sup>th</sup> November, 2014; the Law on Credit Institutions No. 47/2010/QH12 ratified by the National Assembly of Social Republic of Vietnam on 16<sup>th</sup> June 2010 and the Charter on Organization and Operation of Vietnam Joint Stock Commercial Bank for Industry and Trade, 2018 AGM of VietinBank is legal, legitimate and meets all the conditions to be conducted.

## **B. THE AGENDA OF THE MEETING:**

### **I. Instruction on using voting card, voting paper and election paper in the Meeting**

The participants listened to the Head of the Supervisory Board, Mr. Nguyen The Huan’s guidance on using voting card, voting paper and election paper at the AGM.

### **II. The election of Panel of chairpersons and nomination of Secretariat Committee and the election of the Vote Counting Committee:**

In order to conduct the AGM and run the vote counting process, the Meeting had elected the Panel of Chairpersons and Vote Counting Committee. After listening to the tentative personnel list introduced by the Organization Board, 100% of attending shareholders entitled to voting right have voted to ratify the Panel of chairperson, comprising of the following members:

#### **The Panel of Chairpersons comprised of:**

1. Mr. Nguyen Van Thang – Chairman of the Board of Directors, Chairman;
2. Mr. Le Duc Tho - Board member and General Director, Member;
3. Mr. Cat Quang Duong - Board member, Member;
4. Mrs. Tran Thu Huyen - Board member and Head of HR Division, Member;
5. Mrs. Nguyen Hong Van - Board member, Member.





The Panel of Chairpersons has designated the Secretariat Board of the Meeting on behalf of the AGM to record the agenda and the course of the AGM and compose the draft of the Minutes and Resolution of the Meeting. The Secretariat Board comprised of the following members:

1. Mrs. Phan Thi Hong Hai - Deputy Head of the Secretariat to the Board of Directors, Head of the Secretariat Board of the Meeting;
2. Mr. Pham Tuan Thang - Deputy Head of the Secretariat to the Board of Directors, Deputy Head of the Secretariat Board of the Meeting;
3. Mrs. Nguyen Thanh Hang – Member of the Secretariat to the Board of Directors, Member;
4. Mrs. Nguyen Thu Ha - Member of the Secretariat to the Board of Directors, Member.

Next, the Panel of Chairpersons introduced and the Meeting elected the Vote Counting Committee of the AGM. 100% of attending shareholders entitled to voting right had voted to ratify the Vote Counting Committee with the following members:

**Vote Counting Committee includes:**

1. Mr. Nguyen The Huan – Head of Supervisory Board, Head of Vote Counting Committee;
2. Mrs. Phan Thi Hong Hai - Deputy Head of the Secretariat to the Board of Directors, Deputy Head of Vote Counting Committee;
3. Mrs. Do Thanh Xuan – Departmental Deputy Head, IT Center, Member;
4. Mr. Le Quang Thanh – Officer, IT Center, Member;
5. Mr. Dinh Son Hung - Officer, IT Center, Member;
6. Mrs. Bui Thi Tien Giang - Officer, IT Center, Member;
7. Mrs. Nguyen Ngoc Ha - Officer, IT Center, Member;
8. Mrs. Quan Le Phuong Quy - Member of the Secretariat to the Board of Directors, Member.

The Vote Counting Committee could summon other staff members from those who were requested to jointly prepare and serve the organization of the AGM according to Decision No. 436/QĐ-TGD-NHCT1.2 dated 23<sup>rd</sup> March, 2018.

**III. The ratification of the Regulation and the Agenda of the AGM:**

Next, the Panel of Chairpersons announced the draft Regulation and the Agenda of the AGM. The AGM had approved Regulation and the Agenda of the AGM with 100% approval granted by attending shareholders.



**IV. Main contents of the AGM:*****1. Reports of the Board of Directors, Board of Management and the Supervisory Board***

- The AGM listened to Mr. Nguyen Van Thang – Chairman of VietinBank’s Board of Directors (BoD), on behalf of the BoD, presenting the Report of the BoD on task performance in 2017 and orientation in 2018.
- The AGM listened to Mr. Le Duc Tho, Board Member cum General Director of VietinBank, presenting the Report on business performance in 2017 and development plan for 2018.
- The AGM also listened to Mr. Nguyen The Huan, Head of the Supervisory Board of VietinBank, on behalf of the Supervisory Board presenting the Report on Supervisory Board’s activities in 2017 and orientation in 2018.

*Reports of the BoD, BoM and the Supervisory Board focused on analyzing, evaluating the business results against 2017 AGM targets and proposing the business plan for 2018.*

*In 2017, in the context of the complicated world economic developments, the domestic economy has faced numerous challenges. However, Vietnamese Government has demonstrated the greatest determination in macroeconomic moderation with strong reform policies that have contributed greatly to the business environment, helping the economy achieve the highest growth rate of 6.81% since 2011.*

*The financial and monetary market in 2017 continued to show significant improvements: well-controlled inflation, abundant system liquidity that met the capital demand of the economy, and stabilized interest rate with hint of a decreasing trend for manufacturing industries and other government-incentivized sectors. Foreign exchange reserves hit a record of USD 53 billion, contributing to macroeconomic stability. The banking system’s discipline was maintained, ensuring safe operation and sustainable development.*

*In that context, closely following the directions of the Government, the SBV, market developments and forecasts, VietinBank’s BoD has been active, drastic, flexible and creative in management with sound implementation of medium-term business plan for the period 2015 – 2017 and excellent accomplishment of business targets of 2017 which were approved by the General Meeting of Shareholders. VietinBank’s 2017 Financial Statements have been independently audited and appraised by the Supervisory Board.*

*In 2018, VietinBank sets the target of total asset growth ranging from 10 to 12%; growth of mobilized funds from economic entities and individuals from 10 to 14%; growth of credit exposure approximately at 14% (specific rate will be determined upon*



*approval of the State Bank of Vietnam). Minimum safety limit and ratios will be kept in compliance with regulations of the State Bank of Vietnam (SBV), performance indicators as approved by the SBV and adopted through the AGM.*

## **2. Written proposals submitted to the AGM**

- Mr. Cat Quang Duong, Board member presented the Proposal for Approval of 2017 Audited Financial Reports and Authorization to the BoD to select an independent auditor to audit 2019 Financial Reports;
- Mrs. Nguyen Hong Van, Board member of VietinBank, presented the Proposal on 2017 Profit Distribution Plan;
- Mrs. Tran Thu Huyen, Board Member of VietinBank cum Head of HR Division, presented the Proposal on 2018 remuneration amount for the BoD and Supervisory Board and Proposal on amendment and supplement to VietinBank's Governance Regulations (*including VietinBank's Charter on Organization and Operation, VietinBank's Internal Regulation on Corporate Governance, VietinBank's Regulation on the Organization and Operation of VietinBank BoD*);
- Mr. Nguyen The Huan, Head of the Supervisory Board of VietinBank, presented the Proposal on promulgation of VietinBank's Regulation on Organization and Operation of the Supervisory Board;
- Mr. Le Duc Tho, Board Member cum General Director of VietinBank, presented the Proposal to approve the Authorization to Organize the development and approval of VietinBank's Financial Regulation, and Proposal on Termination of the Merge transaction between PGBank and VietinBank;
- Mrs. Tran Thu Huyen, Board Member of VietinBank cum Head of HR Division, presented the Proposal on personnel matter of VietinBank and Regulation on BoD Member Election. 100% of attending shareholders at the AGM have approved the Regulation.

## **3. Discussion and ratification of the contents of reports and proposals:**

The AGM has discussed the content of reports and proposals submitted to the AGM. The AGM has agreed with the presentation and explanations provided at the meeting without raising any other opinions.

## **4. Voting for approval of the contents of reports and proposals submitted to the AGM:**

After listening to and discussing the Reports and Proposals, the AGM has voted (using the voting sheet) to approve the contents below:

- a. To approve the Report of the BoD on task performance in 2017 and orientation in 2018; Report of the BoM on business performance in 2017 and development plan for

2018; Report of the Supervisory Board on Supervisory Board's activities in 2017 and orientation in 2018:

**Several key indicators as follow:**

- *Business Performance in 2017:*
  - + Total assets: VND 1,095,061 billion;
  - + Credit exposure: VND 840,156 billion;
  - + Mobilized funds: VND 1,011,314 billion;
  - + Profit before tax: VND 9,206 billion;
  - + ROAA: 0.9%;
  - + ROAE: 12.02%;
  - + NPL/Credit exposure: 1.13%;
  - + Capital adequacy ratio (CAR): in compliance with regulations of the State Bank of Vietnam.
- *Key Business Target in 2018:*

In 2018, VietinBank sets the target of total asset growth ranging from 10 to 12%; growth of mobilized funds from economic entities and individuals from 10 to 14%; growth of credit exposure approximately at 14% (specific rate will be determined upon approval of the State Bank of Vietnam).

Minimum safety limit and ratios will be kept in compliance with regulations of the State Bank of Vietnam (SBV), performance indicators as approved by the SBV and adopted through the AGM.

**Voting results:**

- To approve the Report of the BoD on task performance in 2017 and orientation in 2018:

*The number of "approve" voting shares was 3,522,810,324 shares, accounting for 100%; the number of "disapprove" voting shares was 0 shares, accounting for 0%; the number of "abstain" voting shares was 0 shares, accounting for 0%.*

- To approve Report of the BoM on business performance in 2017 and development plan for 2018:

*The number of "approve" voting shares was 3,522,800,049 shares, accounting for 99.999708%; the number of "disapprove" voting shares was 0 shares, accounting for 0%; the number of "abstain" voting shares was 0 shares, accounting for 0%.*

- To approve Report of the Supervisory Board on Supervisory Board's activities in 2017 and orientation in 2018:

*The number of "approve" voting shares was 3,522,800,049 shares, accounting for*



99.999708%; the number of “disapprove” voting shares was 0 shares, accounting for 0%; the number of “abstain” voting shares was 0 shares, accounting for 0%.

- b. To approve the Audited Financial Reports prepared in accordance with Vietnamese Accounting Standards and Vietnamese Accounting System for Credit Institutions as at 31<sup>st</sup> December, 2017 and for the period ranging from 01<sup>st</sup> January, 2017 to 31<sup>st</sup> December, 2017 and authorized the BoD to select and independent auditor to audit the financial reports and the operation of VietinBank’s internal control system in 2019

- Summary of financial figures:

Equity and assets as at 31<sup>st</sup> December, 2017 and business results from 01<sup>st</sup> January, 2017 to 31<sup>st</sup> December, 2017 of VietinBank are as follows:

- + Total assets amounted to VND 1,095,061 billion, increasing by 15.4% as compared to that of 31<sup>st</sup> December, 2017.
  - + Total mobilized funds amounted to VND 1,011,314 billion, increasing by 16.2% as compared to that of 31<sup>st</sup> December, 2017.
  - + Credit exposure amounted to VND 840,156 tỷ đồng, increasing by 18% as compared to that of 31<sup>st</sup> December, 2017.
  - + Total profit before tax amounted to VND 9,206 billion.
  - + NPL/credit exposure: 1.13%.
- The AGM authorized the BoD of VietinBank to adjust the figures of the 2017 Audited Financial Statements according to the requirements of the state authorities (if any) and to select and independent auditor to audit the financial reports and the operation of VietinBank’s internal control system in 2019.

*The number of “approve” voting shares was 3,522,702,829 shares, accounting for 99.996949%; the number of “disapprove” voting shares was 90,420 shares, accounting for 0.002566%; the number of “abstain” voting shares was 6,800 shares, accounting for 0.000193 %.*

- c. To approve the Profit Distribution Plan for 2017

- Separate Profit after Tax in 2017 (audited): VND 6,717,522 million;
- Appropriation to Chartered Capital Supplementary Reserve (5%): VND 335,876 million;
- Appropriation to Financial Reserve (10%): VND 671,752 million;
- Appropriation to Bonus and Welfare Fund: VND 1,674,873 million;
- Cash Dividend Payment (ranging from 5 to 7% according to Resolution of the 2017 AGM No.17/NQ-DHĐCĐ dated 17<sup>th</sup> April, 2017): VND 1,861,702 – 2,606,383 million;
- Retained profit after appropriations and dividend payment: VND 1,428,638 –

2,173,319 million.

Distribution of 2017 Profit will be implemented after obtaining approval from the competent States Authority.

*The number of “approve” voting shares was 3,522,702,829 shares, accounting for 99.996949%; the number of “disapprove” voting shares was 97,220 shares, accounting for 0.002759%; the number of “abstain” voting shares was 0 shares, accounting for 0%.*

d. To approve the remuneration amount for the BoD and Supervisory Board in 2018

The 2018 AGM approved the remuneration amount for the BoD and Supervisory Board in 2018 up to 0.38% of 2018’s profit after tax in case VietinBank can achieve targets of business plan for 2018.

In case additional members of the BoD and Supervisory Board are elected, the AGM authorized the BoD to decide the additional amount of remuneration arising based on the actual number of the member of the BoD and the Supervisory Board and in accordance with the Regulation on payroll payment of VietinBank.

*The number of “approve” voting shares was 3,510,228,032 shares, accounting for 99.642926%; the number of “disapprove” voting shares was 12,572,017 shares, accounting for 0.356782%; the number of “abstain” voting shares was 0 shares, accounting for 0%.*

e. To approve the amendment and supplement to VietinBank’s Charter on Organization and Operation.

- **Regarding structure:** The 2018 Charter has been amended in reference to the sample Charter provided for in Circular 95/2017/TT-BTC comprising 22 chapters and 82 articles. In which, the articles and clauses of the 2017 Charter (except for proposed omitting contents), the amended and supplemented contents, have been reorganised in the corresponding articles and clauses of the sample Charter.

- **Amendment contents:**

+ Amended and supplemented contents according to the amended Law on Credit institutions 2017 and the Law on Credit institutions 2010:

- ✓ Amended and supplemented contents made to the criteria and conditions for titles of BoD chairperson, BoD members, General Director, Deputy General Directors according to clauses 10, 11, article 1 of the amended Law on Credit institutions and article 50 of the Law on Credit institutions 2010;
- ✓ Amended and supplemented contents made to automatic disqualification, dismissal, and cases of not concurrently holding positions according to clauses 6, 7, article 1 of the amended Law on Credit institutions 2017; articles 33, 34, 35, 36 of the Law on Credit institutions.



- ✓ Amended and supplemented contents made to the shareholding limits of shareholders and their related persons according to clause 14, article 1 of the amended Law on Credit institutions 2017, and article 55 of the Law on Credit institutions 2010.
- ✓ Amended and supplemented contents made to the rights and duties of the Supervisory Board, shareholders, the BoD, the General Director according to clauses 9, 13, 15, 16, article 1 of the amended Law on Credit institutions 2017, articles 45, 54, 56, 63 of the Law on Credit institutions 2010;
- + Amended and supplemented contents according to the Law on Enterprises and the sample Charter:
  - ✓ Those processes and procedures that VietinBank's Charter has not provided for or are referred to legal provisions have been detailed such as the responsibility of the person convening a GMS session, the main content of an invitation letter to a GMS session, a meeting minutes of a GMS session, a request form for GMS opinion, a shareholder feedback form, ways of attending a GMS session,
  - ✓ Content related to disclosure of information: Time for invite notification of a GMS session, time for preparation and notification of the list of shareholders who have the rights to attend a GMS session, time for sending of and feedback on a GMS meeting minutes according to Decree 71/2017/NĐ-CP;
  - ✓ Supplemented contents were made regarding other securities certificate, transfer of shares, buyback of shares, recall of shares, renewal of operation according to the Law on Enterprises and the sample Charter;
  - ✓ Amended content made to the candidacy and nomination of BoD members, Supervisory Board members by share ratio at VietinBank;
- + Amended content made to the committees under BOD: The Law on Credit institutions and guiding documents require only compulsory establishment of the Human Resources and Salary Committee and the Risk Management Committee under the BoD. As a result, the amended Charter of VietinBank also provides for these two committees under the BoD to ensure the Charter's stability in the event of any relevant regulatory changes. The BoD may decide the establishment or reorganization of other committees in accordance with regulatory requirements and the practical situation of VietinBank from time to time.

*(Details as per Annex 1 enclosed with the Proposal for approving amendments and supplements of corporate governance documents of VietinBank)*

The AGM assigned and authorized VietinBank's BoD to: (i) Finalize the content adjustment of VietinBank's Charter on Organization and Operation to follow applicable laws and guidance from relevant governmental agency; and (ii) Complete the registration/notification for governmental managing agencies and notify shareholders on VietinBank's website.

*The number of “approve” voting shares was 3,510,216,032 shares, accounting for 99.642585%; the number of “disapprove” voting shares was 12,572,017 shares, accounting for 0.356782%; the number of “abstain” voting shares was 12,000 shares, accounting for 0.000341%.*

f. To approve the amendment and supplement to Internal Regulation on Corporate Governance:

- **Regarding structure:** Basically, the amended regulation of 2018 has no change in structure as compared to the existing one. Some articles and clauses were deleted, added or reorganized in alignment with other content of the chapters or sections. The 2018 regulation comprises of 11 chapters and 52 articles.
- **Proposed amendments:**
  - + Several contents were made consistent with VietinBank’s Charter such as rights of shareholders, GMS, BoD, General Director, Supervisory Board, meeting minutes of GMS, BoD, etc. if these are related to the aforementioned amendments of the 2018 Charter.
  - + Added duties were provided for the BoD Secretariat to ensure full execution of the duties of VietinBank Corporate Secretary and the person in charge of corporate governance.
  - + The content related to the activities of the BoD standing members in VietinBank’s Internal Regulation on Corporate Governance was removed.
  - + Work coordination among the BoD, the Supervisory Board and the Board of Management: The existing regulation is governing work coordination by specific duties of the members of the BoD, the Supervisory Board and the Board of Management in one-on-one relationships: BoD – Supervisory Board, BoD – Board of Management, Supervisory Board – Board of Management. The amended 2018 regulation is proposing to reorganize this content as regulated at Circular 95/2017/TT-BTC:
    - ✓ Circumstances when the General Director and the Supervisory Board may request the convening of a BoD meeting and questions submitted for BoD’s opinions;
    - ✓ Procedures and sequence of convening a meeting, meeting invitations, writing of meeting minutes, notification of meeting outcomes between the BoD, the Supervisory Board, and the General Director;
    - ✓ Notification of the BoD’s resolution to the Supervisory Board;
    - ✓ Contents and methods to report and inform the BoD and Supervisory Board periodically and extraordinarily by the General Director.

*(Details as per Annex 2 enclosed with the Proposal for approving amendments*



*and supplements of corporate governance documents of VietinBank)*

The AGM authorized VietinBank's BoD to: (i) Finalize the content adjustment of VietinBank's Internal Regulation on Corporate Governance to follow applicable laws and guidance from relevant governmental agency; and (ii) Complete the registration/notification for governmental managing agencies and notify shareholders on VietinBank's website.

*The number of "approve" voting shares was 3,510,216,032 shares, accounting for 99.642585%; the number of "disapprove" voting shares was 12,572,017 shares, accounting for 0.356782%; the number of "abstain" voting shares was 12,000 shares, accounting for 0.000341%.*

g. To approve the amendment and supplement to Regulation on the organization and operation of the BoD:

- **Regarding structure:** The amended regulation on the organization and operation of the BoD comprises of 7 chapters and 35 articles.
- **Proposed amendments:**
  - + Several contents were made consistent with VietinBank's Charter such as rights of shareholders, GMS, General Director, Supervisory Board, meeting minutes of GMS, BoD, etc. if these are related to the aforementioned amendments of the 2018 Charter.
  - + BoD's duties were separated into two categories. *The first category* includes duties as specified in VietinBank's Charter that the BoD is legally required to approve or decide. *The second category* includes other duties as it is practically required for delegation of authority by the executive management situation at VietinBank.
  - + Standing BoD: The content related to the activities of the standing BoD in the Regulation on organization and operation of the BoD was removed.
  - + The BoD Committees: The number of BoD committees was made consistent with the Charter and the Internal Regulation on Corporate Governance. There was no longer specific detailing of the committees' duties but instead of that, the general functioning of all committees was specified which is to advise and support the BoD to supervise the implementation of strategic targets, plans and resolutions issued by the BoD. The specific duties of each committee shall be provided for in such committee's regulation on organization and operation by the BoD.
  - + The relationships among the BoD, the Supervisory Board and the Board of Management: Based on the principle and content of coordination in the Internal Regulation on Corporate Governance, the working relationships among the BoD, the Supervisory Board, and the Board of Management are detailed in compatibility with VietinBank's practical situation and the duties of each

concerned party.

*(Details as per Annex 3 enclosed with the Proposal for approving amendments and supplements of corporate governance documents of VietinBank)*

The AGM authorized VietinBank's BoD to: (i) Finalize the content adjustment of VietinBank's Regulation on the Organization and Operation of the BoD to follow applicable laws and guidance from relevant governmental agency; and (ii) Complete the registration/notification for governmental managing agencies and notify shareholders on VietinBank's website.

*The number of "approve" voting shares was 3,510,216,032 shares, accounting for 99.642585%; the number of "disapprove" voting shares was 12,572,017 shares, accounting for 0.356782%; the number of "abstain" voting shares was 12,000 shares, accounting for 0.000341%.*

h. To approve the promulgation of the Regulation on organization and operation of the Supervisory Board:

- **Structure of the Draft Regulation:** The draft regulation on organization and operation of the Supervisory Board consisting of 3 chapters and 32 articles that are arranged as follows:
  - + Chapter I: General provisions (from Article 1 to Article 6).
  - + Chapter II: Specific provisions (from Article 7 to Article 29).
    - (i) Section 1: Organizational structure and Term of service of the Supervisory Board;
    - (ii) Section 2: Nomination, election, dismissal, removal and automatic disqualification of Supervisory Board member;
    - (iii) Section 3: Functions, duties and authority of the Supervisory Board and its members;
    - (iv) Section 4: Operating principles, working mechanism of the Supervisory Board;
    - (v) Section 5: Operating relationship of the Supervisory Board;
    - (vi) Section 6: Remuneration, evaluation, reward, discipline applicable to members of the Supervisory Board;
  - + Chapter III: Enforcement Provisions (From Article 30 to Article 32).
- **Key contents of the Regulation:** The Draft Regulation is compiled based on the foundation of the current Laws and inherited several appropriate contents from the 2014 Regulation, specifically:
  - + Chapter I: Regulating the objectives of issuance; scope and subjects of application; document implementing principle; related documents and interpretation of terms.





- + Chapter II: Specific provisions on organization and operation of the Supervisory Board, in which:
  - (i) Contents regarding the organizational structure and term of services of the Supervisory Board regulated by the Law on Credit Institutions 2010, Law on Enterprises 2014, Circular no. 06/2010/TT-NHNN of State Bank of Vietnam. The Draft Regulation also specifies more detail regarding the supporting and assisting resources to the Supervisory Board for fulfilling their responsibilities.
  - (ii) Contents regarding the nomination, election, dismissal, removal and automatic disqualification of Supervisory Board member are referred to the Charter and the Internal regulation on corporate governance in order to avoid content repetition and in the case the Charter and the Internal regulation on corporate governance are amended, supplemented then the Regulation on organization and operation of the Supervisory Board do not need to be amended or supplemented.
  - (iii) Contents regarding the functions, responsibilities and authority of the Supervisory Board had some additional contents compared to the 2014 Regulation, specifically:
    - Adding more authority and responsibilities of the Supervisory Board in *“Appointment, dismissal, suspension and determination of wage and other benefits for the positions of Internal Audit Department”* in according to the Law amending and supplementing the Law on Credit Institutions 2017.
    - Adding responsibility of *“monitoring the credit granting activities to entities as required by the Laws”* to the Supervisory Board’s supervision (according to Item 4 Article 10 Decree No. 36/2014/TT-NHNN which was amended by Decree 19/2017/TH-NHNN).
    - Amending the provision on information access and information confidentiality obligations according to the Law on Enterprises 2014.
  - (iv) Contents regarding operational principles, working mechanism of the Supervisory Board are more specific, detailed, and closer to the actual operation of the Supervisory Board than the 2014 Regulation.
  - (v) Contents regarding working relations; remuneration, evaluation, reward and discipline for the Supervisory Board are referred to the Charter and the Internal regulation on corporate governance to avoid content repetition and in the case the Charter and the Internal regulation on corporate governance are amended, adjusted then the Regulation on organization and operation of the

Supervisory Board do not need to be amended or adjusted.

- + Chapter III: Regulation regarding the amendment, supplement of the Regulation, the execution and validation of the Regulation.

*(Details as per Annex enclosed with the Proposal on promulgating the Regulation on organization and operation of the Supervisory Board of VietinBank)*

The AGM has approved the full content of the Regulation on organization and operation of the Supervisory Board and authorized the Supervisory Board to promulgate the Regulation.

*The number of “approve” voting shares was 3,510,238,307 shares, accounting for 99.643218%; the number of “disapprove” voting shares was 12,572,017 shares, accounting for 0.356782%; the number of “abstain” voting shares was 0 shares, accounting for 0%.*

- i. To approve the authorization to organize the development and approve VietinBank’s Financial Regulation:

The AGM authorized VietinBank’s BoD, in accordance with current regulations of the Law and guidance documents relating to financial policies applied to credit institutions and branches of foreign banks, to organize the development of the Financial Regulation for VietinBank and to approve the Financial Regulation for implementation.

*The number of “approve” voting shares was 3,510,228,032 shares, accounting for 99.642926%; the number of “disapprove” voting shares was 12,572,017 shares, accounting for 0.356782%; the number of “abstain” voting shares was 0 shares, accounting for 0%.*

- j. To approve the termination of PG Bank merge into VietinBank:

The AGM authorized VietinBank’s BoD to complete the required tasks to terminate the merger transaction between PG Bank and VietinBank in accordance with applicable Laws.

*The number of “approve” voting shares was 3,510,330,061 shares, accounting for 99.645822%; the number of “disapprove” voting shares was 12,473,463 shares, accounting for 0.353985%; the number of “abstain” voting shares was 6,800 shares, accounting for 0.000193%.*

- k. To approve the Proposal on Personnel matter of VietinBank.

*The number of “approve” voting shares was 3,510,330,051 shares, accounting for 99.645822%; the number of “disapprove” voting shares was 12,473,463 shares, accounting for 0.353985%; the number of “abstain” voting shares was 6,800 shares, accounting for 0.000193%.*

- 5. ***The election and dismissal of the Board Members of VietinBank:***





- a. Ratifying the dismissal of Mr. Yotaro Agari from the position of Member of the BoD of VietinBank at the request of MUFG Bank.

*The number of “approve” voting shares was 3,508,530,074 shares, accounting for 99.597819%; the number of “disapprove” voting shares was 0 shares, accounting for 0%; the number of “abstain” voting shares was 5,831,884 shares, accounting for 0.165503%.*

- b. Election of new member to the VietinBank BoD for the period 2014 - 2019

The AGM listened to the announcement of the candidates’s resume to be additionally elected to VietinBank’s BoD for the term 2014-2019 introduced by the Panel of Chairpersons. After that, the AGM proceeded to vote for the election of the new board member.

The AGM listened to Mr. Nguyen The Huan, Head of Vote Counting Committee, announcing the Minutes of Vote Counting for the election of VietinBank Board member.

Accordingly, Mr. Hideaki Takase was elected to the Board of Directors of VietinBank for the term 2014 – 2019 after being approved with 3,507,366,534 shares, equivalent to 99.53581557%.

**6. *Arising contents which were not included in the approved agenda: None.***

This Minutes was prepared at 12:45 p.m on 21<sup>st</sup> April, 2018 right after the end of 2018 AGM of VietinBank.

This Minutes was read in front of the entire Meeting and was approved by the presented representatives of 100% voting shares./.

ON BEHALF OF  
THE BOARD OF SECRETARIAT



*(Signed)*

***Phan Thi Hong Hai***

ON BEHALF OF THE AGM  
CHAIRMAN

*(Signed and sealed)*

***Nguyen Van Thang***

**Attachments:**

- Minutes of the Shareholder Eligibility Checking;
- Regulation of the AGM;
- Reports of the BoD, BoM and the Supervisory Board;
- Relevant reports and proposals to 2018 AGM.