

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

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Business Registration Certificate No. 0100111948  
as amended the 11<sup>th</sup> time on Nov 1, 2018

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

Hanoi, date month 2021

<b>DRAFT</b>
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**PROPOSAL**

*Request for approval of 2020 audited financial statement and authorizing the Board of Directors to select an independent auditor to audit VietinBank's 2022 financial statement*

**Respectfully to: the General Meeting of Shareholders of VietinBank**

*Pursuant to the current regulations of the State and guidance documents of the relevant Ministries and Agencies in finance and accounting sector;*

*Pursuant to the Charter on Organization and Operation of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank);*

*Pursuant to the Resolution No.21/NQ-DHDCD by the General Meeting of Shareholders dated May 23, 2020;*

*Pursuant to Official Letter No.9012/NHNN-TCKT dated December 11, 2020 regarding the financial plan and assignment of evaluation of state capital investment efficiency of 2020 at VietinBank;*

*Pursuant to the Board Resolution No.475/NQ-HDQT-NHCT2.1 dated December 29, 2020 by VietinBank's Board of Directors that approved 2020 official financial targets;*

*Pursuant to VietinBank's Financial Statements for the year ended December 31, 2020 audited by Ernst & Young Vietnam Ltd.;*

*Pursuant to the report by the Supervisory Board of VietinBank on the results of review of VietinBank's consolidated financial statements for the fiscal year ended December 31, 2020;*

The Board of Directors of VietinBank hereby respectfully submit to the Annual General Meeting of Shareholders (AGM) as follows:

Following closely the directions given by the Government and the State Bank of Vietnam (SBV), VietinBank has affirmed and well played the role of a major bank of the economy by making positive contributions to the socio-economic development of the country. VietinBank has also achieved the Restructuring Plan in association with NPL treatment for 2016 – 2020 period and the medium-term business plan of 2018 – 2020 period. The Bank's financial highlights in 2020 are as follows:

*Unit: VND billion/%*

#	Item	2020 actual results	2019 actual results	+/- vs. 2019	+/- % vs. 2019	Target
1	Total assets	1,341,436	1,240,711	100,725	8.1%	
2	Credit exposure	1,027,542	953,178	74,364	7.8%	Growth of 4%-8.5%

#	Item	2020 actual results	2019 actual results	+/- vs. 2019	+/- % vs. 2019	Target
3	Funds mobilized from economic entities and residents	990,331	892,785	97,546	10.9%	Growth of 5%-10%
4	NPL ratio (on balance sheet)	0.9%	1.2%	-0.3%		<1.5%
5	Separate profit before tax	16,449	11,461	4,988	43.5%	10,080
6	Consolidated profit before tax	17,085	11,781	5,304	45.0%	10,400

*(Source: 2020 audited consolidated financial statement)*

**The Board of Directors would like to seek the approval by the AGM of the following:**

**1. Approval of VietinBank’s audited financial reports** prepared in accordance with Vietnamese Accounting Standards and Accounting Regime applicable to Vietnamese credit institutions for the year 2020; Authorizing the Board of Directors of VietinBank to adjust the figures of such audited 2020 financial reports at the request by the state regulators (if any).

**2. Selection of an independent auditor to audit the Bank’s 2022 financial reports**

As required in Article 6, Chapter 2 of Circular No.39/2011/TT-NHNN dated December 15, 2011 regulating independent audit of credit institutions and foreign bank branches - time for selection of independent auditor: *“Prior to the end of each fiscal year, a credit institution or foreign bank’s branch shall select an independent auditor in compliance with this circular to audit its financial statements and the operation of its internal control function for the next fiscal year”*.

Also, as required in Point m, Clause 2, Article 138, Chapter V of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 – Rights and obligations of the GSM: *“Approve the list of independent audit firms; decide the independent audit firm for auditing the company’s operations, dismiss an independent auditor when deemed necessary.”*

Accordingly, by the end of 2021, VietinBank will have to select an independent audit firm to audit its financial statements and the operation of the internal control system for the year of 2022. The Board of Directors, therefore, respectfully seek the AGM’s consideration and approval of authorizing the Board of Directors to: (i) approve the list of independent auditor; (ii) select an independent audit firm to audit the financial statements and the operation of internal control system of VietinBank for the year of 2022 to ensure the Bank’s compliance with provisions of the Law on Enterprises no. 59/2020/QH14, Circular 39/2011/TT-NHNN and applicable laws.

Respectfully submitted to the AGM for approval.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**

**Le Duc Tho**