

**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
issued for the 11th revision on November 1, 2018

Hanoi, April 15, 2021

PROPOSAL

APPROVAL OF THE 2020 PROFIT DISTRIBUTION

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

*Pursuant to the State's applicable regulations and written guidelines of line ministries
in the finance – accounting profession;*

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

Pursuant to the 2020 audited separate financial statements of VietinBank;

The Board of Directors hereby would like to present the plan for profit distribution of 2020 which is pending approval of the State competent agencies to the General Meeting of Shareholders as below:

No.	Item	Formula	Amount (VND)
1	2020 Separate Profit after Tax (audited figure)		13,255,847,782,518
2	Appropriation to Charter Capital Supplementary Reserve	(2)=(1)*5%	662,792,389,126
3	Appropriation to Financial Reserve	(3)=(1)*10%	1,325,584,778,252
4	Remuneration for Independent Member of the Board of Directors		949,507,369
5	Appropriation to Bonus and Welfare Funds		2,786,412,346,504
6	Remaining Profit after Appropriations of Funds	(6)=(1)-(2)-(3)-(4)-(5)	8,480,108,761,267
<p>Option 1: At the time of dividends payout, VietinBank has not yet completed capital increase by paying out dividends in stocks from profit after tax, appropriations of funds of 2017 and 2018, and the remaining amount of profit after tax, appropriations of funds and dividends payout in cash of 2019. Charter capital as of dividends payout date is VND 37,234,045,560,000.</p>			
7.1	Dividends payout in cash: 5% of charter capital	Charter capital*5%	1,861,702,278,000

No.	Item	Formula	Amount (VND)
8.1	<i>Dividends payout in stocks: all of remaining profit after tax, appropriations to funds and dividends payout in cash of 2020 (*)</i>	<i>Charter capital*17.7751 %</i>	6,618,388,830,000
9.1	Remaining profit after appropriations to funds and dividends payout	(9.1) = (6)-(7.1)-(8.1)	17,653,267
<p>Option 2: At the time of dividends payout, VietinBank has completed capital increase by paying out dividends in stocks from profit after tax, appropriations of funds of 2017 and 2018, and the remaining amount of profit after tax, appropriations of funds and dividends payout in cash of 2019. Estimated charter capital for dividends payout is VND 48,057,796,430,000.</p>			
7.2	<i>Dividends payout in cash: 5% of charter capital</i>	<i>Charter capital*5%</i>	2,402,889,821,500
8.2	<i>Dividends payout in stocks: all of remaining profit after tax, appropriations to funds and dividends payout in cash of 2020 (*)</i>	<i>Charter capital*12.6456 %</i>	6,077,196,700,000
9.2	Remaining profit after appropriations to funds and dividends payout	(9.2) = (6)-(8.2)-(7.2)	22,239,767

(*) Under the principle of handling fractional stocks, the number of stocks issued to pay dividends to the shareholders will be rounded down to unit line, decimals will be removed. Accordingly, under option 1, the ratio of dividends payout in stocks is 17.7751%, the estimated remaining profit after tax, appropriations of funds and dividends payout of 2020 is VND 17,653,267; under option 2, the ratio of dividends payout in stocks is 12.6456%, the estimated remaining profit after tax, appropriations of funds and dividends payout of 2020 is VND 22,239,767.

We hereby kindly request the General Meeting of Shareholders to authorize the Board of Directors of VietinBank:

- (i) To decide the amounts of appropriations of funds in 2021 from the separate profit after tax of 2020.
- (ii) Decide the plan of profit distribution of 2020 according to the approval by the State competent agencies.

Respectfully submitted to the General Meeting of Shareholders for approval.

**PP. THE BOARD OF DIRECTORS
CHAIRMAN**

Le Duc Tho