

PROPOSED CHANGES TO THE CHARTER OF VIETINBANK IN 2018

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
Article 1	1	Wording	Article 1		Wording		
	1.1	“ Board of Management ” comprises of the General Director, Deputy General Directors and Chief Accountant of VietinBank who are appointed by the Board of Directors.		8	“ Executive Officers ” are General Director, Deputy General Directors, Chief Accountant and Branch Managers of VietinBank	According to the law, there is no concept of "Board of Management" but only the concept of "Executive Officer". Branch Managers are also added into Executive Officers in accordance with Clause 32, Article 4 of the Law on Credit Institutions.	Amendment
	1.5	“ Share Certificate ” means a certificate or a book entry issued or recorded by VietinBank to certify the ownership of one or a number of shares of VietinBank. VietinBank’s share certificate is registered share.		14	“ Share Certificate ” means a certificate issued by VietinBank, a book entry or electronic data certifying the ownership of one or a number of shares of VietinBank. VietinBank’s share is registered share.	In compliance with Article 120 of the Law on Enterprises	Amendment
	1.10	“Nomination” means such cases where one individual shareholder nominates himself/herself or another person; one institutional shareholder nominates its representative or another person; an eligible group of shareholders nominates one person within the group or another person beyond the group as a candidate for the position of a member of the Board of Directors or member of the Supervisory Board of VietinBank.		19	“ Candidacy, nomination ” mean such cases where one individual shareholder nominates himself/herself or another person; one institutional shareholder nominates its representative or another person; an eligible group of shareholders nominates one person or more within or outside the group as candidates for the position of member of the Board of Directors or member of the Supervisory Board of VietinBank in accordance with the provisions of the	To ensure relevance with legal and practical terms	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					law.		
	1.11	“Affiliate” means a dependent cost-accounting unit of VietinBank, including Main Operation Centre , branches, representative offices and non-business units.		20	“Affiliate” means a dependent cost-accounting unit of VietinBank, including branches, representative offices and non-business units.	To reflect actual situation of VietinBank (there is no longer Main Operation Center in place at VietinBank)	Amendment
	1.12	"Law on credit institutions" means the Law on Credit Institutions No. 47/2010/QH12 which was ratified by the National Assembly of the Socialist Republic of Vietnam on 16th June 2010.		2	"Law on credit institutions" means the Law on Credit Institutions No. 47/2010/QH12 which was ratified by the National Assembly of the Socialist Republic of Vietnam on 16th June 2010, amended Law on Credit Institutions in 2017 and its written amendment, supplement, replacement from time to time	To ensure relevance with the reality after the amended Law on Credit Institutions was issued in 2017	Amendment
	1.16	(i) VietinBank and subsidiary of VietinBank and vice versa; between subsidiaries of VietinBank; manager, member of Supervisory Board of VietinBank, individual or organization that is competent to appoint such manager, member of Supervisory Board and a subsidiary and vice versa; (ii) VietinBank and its manager, member of Supervisory Board or , organization that is competent to appoint such positions and vice versa; (iii) VietinBank and individual or organization who owns 5% or more of the charter capital or the share capital with voting right in VietinBank and vice versa;		21	<i>a) Related persons of VietinBank are:</i> (i) VietinBank and subsidiary of VietinBank and vice versa; between subsidiaries of VietinBank; (ii) manager, member of Supervisory Board of VietinBank; (iii) individual or organization that is competent to appoint such manager, member of Supervisory Board of VietinBank (iv) Wife, husband, father, mother, children (including foster father, foster mother, adopted child, father-in-law, mother-in-law, son-in-law, daughter-in-law, step father, step mother, step child), siblings	To ensure relevance with Clause 15 of Article 5 of Circular No. 36/2014 / TT-NHNN, Clause 1, Article 1 of Circular No. 06/2016 / TT-NHNN, Clause 1, Article 1 of the Law on Credit Institutions as amended in 2017. Those legal documents specify in full and detail contents about related persons including the contents provided for by the Law on Enterprises, the Law on Securities and the Law on Credit	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		<p>(iv) An individual and his/her wife, husband, father, mother, child, or siblings;</p> <p>(v) VietinBank and individual (as specified in the above paragraph (iv) of this Clause) of a manager, member of the Supervisory Board, capital-contributing member or shareholder owning 5% or more of the charter capital or the share capital with voting right of VietinBank and vice versa;</p> <p>(vi) An individual who is an authorized representative of the organizations or persons specified in paragraphs (i), (ii), (iii), (iv) and (v) above and the authorizing organizations or persons; between individuals who are authorized representative for the capital contribution of an organization.</p>			<p>(including, stepbrother/sister), sister-in-law, brother-in-law of the a manager, a member of the Supervisory Board, a capital contributor or a shareholder who owns 5% or more of the charter capital or the share capital with voting right in VietinBank;</p> <p>(v) Organization, individual who owns 5% or more of the charter capital or the share capital with voting right in VietinBank;</p> <p>(vi) Individuals who are authorized representative for the capital contribution, share capital of VietinBank;</p> <p>(vii) A company or a credit institution in which VietinBank owns 5% or more of its charter capital or share capital with voting rights;</p> <p>(viii) A company or a credit institution which VietinBank has the authority to appoint manager or member of the Supervisory Board of such company, credit institution;</p> <p>(ix) A company or credit institution which VietinBank has the authority to appoint manager or member of the Supervisory Board of its parent company.</p> <p>(x) Other legal entities, individuals with whom the relationship may create latent risks for VietinBank's activities, as determined</p>	<p>Institutions. There are 2 contents:</p> <ul style="list-style-type: none"> - Related persons of an organization - Related persons of individual concerned 	

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					<p>according to the internal regulations of VietinBank or written requests of the State Bank of Vietnam through its inspection and supervision activities for each specific case.</p> <p>(xi) Other cases identified as "related persons" in accordance with the provisions of law.</p> <p><i>b) “Related persons” of an individual are:</i></p> <p>(i) Wife, husband, father, mother, children (including foster father, foster mother, adopted child, father-in-law, mother-in-law, son-in-law, daughter-in-law, step father, step mother, step child), siblings (including, stepbrother/sister), sister-in-law, brother-in-law of such individual;</p> <p>(ii) A company or a credit institution in which such individual owns 5% or more of its charter capital or share capital with voting rights;</p> <p>(iii) A subsidiary company which such individual is a manager, a member of the Supervisory Board of its parent company or parent credit institution;</p> <p>(iv) A subsidiary company which such individual is competent to appoint the manager, member of the Supervisory Board of its parent company or parent credit institution;</p>		

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					<p>(v) A company or credit institution which such individual is a manager, a member of the Supervisory Board;</p> <p>(vi) A company or credit institution which such individual is either the wife, husband, father, mother, child (including foster father, foster mother, adopted child, father-in-law, mother-in-law, son-in-law, daughter-in-law, step father, step mother, step child), sibling (including, stepbrother/sister), sister-in-law, brother-in-law of a manager, a member of the Supervisory Board, a capital contributor or a shareholder who owns 5% or more of the charter capital or the share capital with voting right in such company or credit institution;</p> <p>(vii) An organization or individual who authorizes such individual to represent the capital contribution or share capital;</p> <p>(viii) An individual, together with such individual, are authorized by an organization to represent the capital contribution or share capital of another organization</p> <p>(ix) An individual who is authorized by such individual to represent the capital contribution or share capital</p>		

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					(x) Other cases identified as "related persons" in accordance with the provisions of law		
	1.17	“Representative for VietinBank’s contributed capital” means the person appointed by the Board of Directors of VietinBank to act as a representative for the Bank’s contributed capital in a related Company.		9	“VietinBank’s authorized representatives for capital” (In short, “Capital representative”) are persons appointed by the Board of Directors of VietinBank to perform the rights and responsibilities of VietinBank in relation to a part or all of the capital invested by VietinBank in other companies and credit institutions.		Amendment
	1.18	“Managers of VietinBank” comprise of Chairman of the Board of Directors, of members of the Board of Directors, General Director, Deputy General Directors, Chief Accountant, Manager of its representative offices, Director of branches.		7	“Managers of VietinBank” comprise of Chairman of the Board of Directors, of members of the Board of Directors, General Director, Deputy General Directors of VietinBank	To ensure relevance with Clause 31 of Article 41 of the Law on Credit Institutions	Amendment
	1.20	“Independent member of the Board of Directors” means a member of the Board of Directors who satisfies the following requirements: (i) Satisfying Criteria and conditions to become a member of the Board of Directors specified in Article 44 of this Charter; (ii) Not being a person who is working for VietinBank or subsidiary of VietinBank or has worked for VietinBank or subsidiary of VietinBank for the last 05 consecutive		23	“Independent member of the Board of Directors” means a member of the Board of Directors who satisfies the following requirements: a) Satisfying Criteria and conditions to become a member of the Board of Directors specified in the Law on Credit Institutions and this Charter; b) Not being a person who is working for VietinBank or subsidiary of VietinBank or has worked for VietinBank or subsidiary of	To ensure compliance with Clause 2 Article 50 of the Law on Credit Institutions; Clause 2 of Article 151 of the Law on Enterprises	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		<p>years;</p> <p>(iii) Not being a person who is the manager, member of the Supervisory Boards from time to time in the last 05 consecutive years;</p> <p>(iv) Not being a person who is entitled to receive regular wage, remuneration and allowance provided by VietinBank except for allowance received as a member of the Board of Directors;</p> <p>(v) Not being a person, whose wife or husband, father, mother, child, or siblings are big shareholders of VietinBank, who is the manager or member of Supervisory Board of VietinBank or its subsidiaries;</p> <p>(vi) Not being a person who directly, indirectly or representatively owns 1% or more of the charter capital or the voting share capital of VietinBank; not being a person, together with a related person own five percent (5%) or more of the charter capital or the voting share capital of VietinBank;</p> <p>(vii) Not being related to an important customer or provider of VietinBank/related parties of VietinBank</p> <p>(viii) Not being related to any non-profit organization who contribution is made by VietinBank/related parties of VietinBank</p>			<p>VietinBank for the last 03 consecutive years;</p> <p>c) Not being a person who is entitled to receive regular wage, remuneration and allowance provided by VietinBank except for allowance received as a member of the Board of Directors;</p> <p>d) Not being a person, whose wife or husband, father, mother, foster father, foster mother, child, adopted child or siblings and spouse of such persons are big shareholders of VietinBank, the managers or members of Supervisory Board of VietinBank or its subsidiaries;</p> <p>e) Not being a person who directly, indirectly or representatively owns 1% or more of the charter capital or the voting share capital of VietinBank; not being a person, together with a related person own five percent (5%) or more of the charter capital or the voting share capital of VietinBank;</p> <p>f) Not being a manager, member of the Supervisory Board of VietinBank at any time during the last 5 consecutive years.</p>		

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		<p>(ix) Not being an executive officer of another company where a Director/General Director of VietinBank is a member of the Board of Director of such company</p> <p>(x) Not being a member in a direct line from an individual who is currently or in the last 5 years an executive officer of VietinBank or related parties of VietinBank</p> <p>(xi) Currently or in the last 5 years, not being related to and not being an officer of a current or previous Auditing Company of VietinBank or related parties of VietinBank</p> <p>(xii) Not being an individual controlling VietinBank (or member of a group of individuals and/or legal entity controlling VietinBank) or being siblings, parents, grandparents children, aunt, uncle, cousin, nephew/niece of such individual or wife, husband, widow, widower, inheritor, having marital relation with or being inheritor of such above-mentioned person (or an delegation or arrangement in which the above-mentioned person is the unique beneficiary) or being manager or representative of any individual stated in this item died or lose his</p>					

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		civil capacity					
	1.22	" Charter capital " means the real capital contributed by all shareholders and recorded in this Charter.		1	" Charter capital " means the total value of shares which have been already sold or subscribed and stipulated in Article 10 of this Charter.	To ensure relevance with Clause 29 of Article 4 of the Law on Enterprises	Amendment
	1.24.1	"Related parties of VietinBank" means an individual or legal entity who controls or is controlled by VietinBank, or is under the general control with VietinBank			Delete	This content is not used in the Charter	Amendment
	1.24.2	An individual who is considered to relate to any party if the individual: (i) has a direct or indirect benefit from ownership of that party; or (ii) is a staff of that party.			Delete	This content is not used in the Charter	Amendment
	1.25	" VietinBank " is Vietnam Joint Stock Commercial Bank for Industry and Trade.		26	" VietinBank " is the abbreviation name in English of Vietnam Joint Stock Commercial Bank for Industry and Trade	To ensure relevance with Clause 1 of Article 2 of the amended Charter	Amendment
	1.29	"The major shareholding" is the shareholding of 5% or more of the total shares having voting rights of VietinBank			Delete	This content is not used in the Charter	Amendment
				4	" Law on Securities " is the Law on Securities No.70/2006/QH11 dated June 29, 2006, the Law on amendment and supplement of a number of articles of the Law on Securities dated November 24, 2010 and its guiding documents.		Supplement
				24	" Non-executive member of the Board of Directors " is a member of the Board of Directors who does not concurrently hold the post of General Director, Deputy General Director, Chief Accountant or Branch Manager.	To ensure relevance with Clause 6 of Article 2 of Decree 71 guiding corporate governance applicable to public companies	Supplement

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
Article 2		Name, Head office, branches, representative offices and duration of operation	Article 2		Name, form, Head office, branches, representative offices and duration of operation of VietinBank		
	2.4				Delete	Same content of Clause 3 of this Article	Amendment
	2.5	The duration of operation of VietinBank is be 99 (ninety nine) years from the date the License for its establishment and operation is issued by the State Bank.		4	<i>Unless terminated prior to the expiry of the operation term in accordance with Clause 6 of Article 79, going bankrupt in accordance with Article 80 or extended in accordance with Article 78 of this Charter, the term of operation of VietinBank is 99 (ninety nine) years since the date the License for its establishment and operation is issued by the State Bank of Vietnam.</i>	To ensure relevance with Clause 5 of Article 2 of the Standard Charter for Public Companies and conforming to reality	Amendment
Article 3		<i>Form, legal status, legal representative and account of the Bank</i>	Article 3		Form, legal status, legal representative of VietinBank		
	3.3	The Chairman of Board of Directors is the legal representative of VietinBank.		3	The Chairman of Board of Directors is the legal representative of VietinBank, <i>exercising the rights and obligations prescribed by law, this Charter and internal regulations of VietinBank.</i>		Amendment
Article 4		Mission statement, field of business and objectives of the Bank	Article 4		Mission statement, field of business and objectives of VietinBank		
Article 5		Scope of business and operation	Article 5		Scope of business and operation		
	5.1	VietinBank is entitled to undertake all business activities as specified in the license for establishment and operation issued by the State Bank of Vietnam, Business Registration Certificate, this		1	VietinBank is entitled to undertake all business activities as specified in the license for establishment and operation issued by the State Bank of Vietnam, Enterprise Registration Certificate, this	To ensure relevance with Article 28 of the Law on Enterprises	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		Charter and in compliance with the law.			Charter and in compliance with the law.		
Article 6		Commercial banking activities ... Factoring upon approval by the State Bank ...	Article 6	1	Commercial banking activities Factoring	All activities of VietinBank must be in accordance with provisions of the law	Amendment
Article 7		Investment Banking activities		2	Other Banking activities		
Article 8		Insurance activities		3	Insurance activities		
Article 9		Other Activities		4	Other Activities		
Article 10		Restrictions to ensure safety for the Bank's operation	Article 7		Restrictions to ensure safety for the Bank's operation		
Article 11		Application of international treaties and international practices	Article 8		Application of international treaties and international practices		
Article 12		Political-social organizations within the Bank	Article 9		Political-social organizations within the Bank		
Article 13		Charter Capital of the Bank	Article 10		Charter Capital		
Article 14		Increase and decrease of charter capital	Article 10	4			
Article 15		Shares	Article 11		Shares		
Article 16		Share offering				Dividing into 2 articles: Article 12. Share offering and Article 13. Sale of shares to be in accordance with Articles 122, 124, 125 of the Law on Enterprises	
	16.1		Article 13	1,2,3			
	16.2		Article 12	4,5,6			
	16.3			7			
	16.4			8			
	16.5	Other stipulations on conditions, methods and procedures for public offering of		3	The share offering of VietinBank is implemented in accordance with		Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		shares shall be in compliance with the provisions of the Law on securities and securities market.			provision of the law on securities		
				1,2	<p>1. Share offering means that VietinBank increases the number of shares that may be offered for sale and sells those shares in the course of operation in order to raise charter capital.</p> <p>2. Share offering may be conducted in one of the following forms:</p> <p>a) Offering to existing shareholders;</p> <p>b) Public offering</p> <p>c) Private placement</p>	To ensure relevance with Clause 1,2 of Article 122 of the Law on Enterprises	Supplement
				9	VietinBank shall register the change of charter capital within 10 days from the date of completing the sale of shares.	To ensure relevance with Clause 4 of Article 123 of the Law on Enterprises	Supplement
Article 17		Redemption of shares	Article 14		Redemption of shares		
	17.1			1	<p>The below content is added while other contents remain unchanged:</p> <p>- "b. ... For other types of shares, if VietinBank and related shareholders do not agree otherwise, the redemption price must not be lower than the market price"</p> <p>- "c) VietinBank may redeem shares of each shareholder in proportion to such shareholder's shareholding percentage in VietinBank. In this case, the decision on redemption of shares of VietinBank must be announced in the</p>	To ensure relevance with Clause 2,3 of Article 130 of the Law on Enterprises	Supplement

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					way ensuring that the notice will reach all shareholders within 30 days from the date when the decision is approved. The notice must include the name and address of the head office of VietinBank, the total number of shares and class of shares to be redeemed, the redemption price or the principles for determining the redemption price, procedures and payment schedule, procedures and timeframe for shareholders to offer their shares to VietinBank ".		
	17.3	a) VietinBank is only entitled to make payment to shareholders for the redeemed shares as stipulated in clauses 1 and 2 of this Article if, after making such a payment, VietinBank shall still be able to comply with prudential ratios as regulated by the State Bank, ensure sufficient legal capital as regulated by the law and pay off its due debts and other liabilities.		3	a) VietinBank is only entitled to redeem shares from shareholders as stipulated in clauses 1 and 2 of this Article if, after making payment for the redeemed shares, VietinBank shall still be able to comply with prudential ratios as regulated by the State Bank of Vietnam, ensure sufficient legal capital as regulated by the law and pay off its due debts and other liabilities.	To ensure relevance with Article 57 of the Law on Credit Institutions	Amendment
Article 18		Transfer of shares	Article 15		Transfer of shares		
	18.1	All shares may be freely transferable unless otherwise provided for by law.		1	All shares may be freely transferable unless otherwise provided for by this Charter and by law.		Amendment
	18.3	The transfer of shares shall be made in writing or in other forms as regulated by the Board of Directors. Shares of VietinBank, upon being listed, shall be transferred in accordance with legal		3	The transfer of shares of VietinBank, shall be done in accordance with legal provisions on securities.	Revised for shorter wording	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		provisions on securities and securities market.					
	18.5	18.5.1. Transactions of major shares		7	a) Transfer of shares of major shareholders;	To ensure relevance with point đ, Clause 1 of Article 29 of the Law on Credit Institutions	Amendment
		18.5.2. Transactions of shares which make shareholders owning major shares become shareholders not holding major shares and vice versa.			b) Transactions of shares which make major shareholders become normal shareholders and vice versa.		Amendment
	18.7.3	Members of the Board of Directors, of the Supervisory Board, General Director transfer their shares to other investors in order to implement the compulsory merge, acquisition as stipulated in Clause 2 of Article 149 of the Law on Credit Institutions.		9	c. Members of the Board of Directors, of the Supervisory Board, General Director transfer their shares to other investors in order to implement restructuring plan which has been approved by the competent authority.	To ensure relevance with the contents of the amended Law on Credit Institutions (Clause 15 of Article 1).	Amendment
				5	Shareholders are entitled to give part or all of their shares in VietinBank to others, or use their shares to pay debt. In this case, the person who receives the share or receives such shares as a repayment of a debt will be a shareholder of VietinBank.	To ensure relevance with Clause 5 of Article 126 of the Law on Enterprises	Supplement
				6	Shares which have not been fully paid are not transferable and not eligible to enjoy related rights such as the right to receive dividends, the right to receive shares issued to raise share capital from owners' equity, the right to buy new shares offered for sale and other benefits as prescribed by law.	To ensure relevance with Clause 2 of Article 9 of the Standard Charter for Public Companies	Supplement

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
Article 19		Inheritance of shares	Article 16		Inheritance of shares		
				4	Where the shares of an individual shareholder who dies without an heir, or the heir refuses to inherit or the heir is disinherited, such shares shall then be settled in accordance with the civil law.	To ensure relevance with Clause 4 of Article 126 of the Law on Enterprises	Supplement
Article 20		Share ownership limit	Article 17		Share ownership limit		
	20.2	An institutional shareholder may own a number of shares representing not more than 15% of the charter capital of VietinBank except for the institution that represents for the shares owned by the State and other cases as provided for by law.		2	<p>An institutional shareholder shall not own more than 15% of the charter capital of VietinBank except for the following cases:</p> <p>a) VietinBank is under special control in accordance with a restructuring plan approved by the competent authority; Share ownership of VietinBank in subsidiaries and associated companies as stipulated in clauses 2 and 3 of Article 103 of the Law on Credit Institutions.</p> <p>b) State ownership of shares in VietinBank;</p> <p>c) Share ownership of foreign investor stipulated in clause 2 of Article 16 of the Law on Credit Institutions.</p>	To ensure relevance with Article 55 of the Law on Credit Institutions; Clause 14 of Article 1 of the 2017 amended Law on Credit Institutions	Amendment
	20.3	The ownership limit applicable to VietinBank's shareholders being foreign investors shall be determined in accordance with the law.			Delete	Already stipulated in point c, Clause 2 of this Article	Amendment
	20.4	A shareholder and related persons of such shareholder may own a number of shares representing not more than 20% of the		3	3. A shareholder and the related persons of such shareholder shall not own more than 20% of the charter	To ensure relevance with the amended Law on Credit Institutions in 2017	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		charter capital of VietinBank.			capital of VietinBank, except for the cases specified in Clause 2 of this Article. A major shareholder of VietinBank and related persons of such shareholder must not own 5% or more of charter capital of another credit institution.	(Clause 14 Article 1).	
				5	The shareholding percentage prescribed in Clauses 1, 2 and 3 of this Article includes the fund entrusted to other organizations and individuals to purchase shares.	To ensure relevance with the Article 55 of the Law on Credit Institutions	Supplement
Article 21		Shareholder's register	Article 18		Shareholder's register		
	21.3	Shareholders owning 5% (five percent) or more of the charter capital of VietinBank or other ownership percentage as provided for by law must register with competent State Authorities within 7 (seven) business days from the date of acquiring such percentage of ownership if required by the law.			Delete	This content was built based on Clause 4 Article 86 of the 2005 Law on Enterprises. However, 2015 the Law on Enterprises has removed this provision.	Amendment
Article 22		Share certificate/Bond certificate	Article 19		Share certificate		
	22.3	Shareholders shall be granted with share certificates within a time limit of 30 (thirty) days from the date of submitting a complete application file for share transfer or within 2 (two) months from the date on which VietinBank completes procedures for capital increase and shareholders' registration according to the new capital increase plan. Shareholders shall not have to pay the expense of printing share certificate or any other expenses to		3	In case shares are issued in the form of certificates, VietinBank must issue share certificates to shareholders within 30 days from the date shareholders fully pay to VietinBank for the shares they subscribed or from the date of submitting a complete application file for share transfer in accordance with VietinBank's regulations	To ensure relevance with the Article 58 of the Law on Credit Institutions	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		VietinBank.					
	22.6	Bearer share certificate holders shall be responsible for safe management of their share certificates.			Delete	In the interpretation of terms in Clause 14, Article 1, VietinBank shares are defined as registered shares	Amendment
			Article 20		Other securities certificates Other securities certificates of VietinBank are issued with the signature of the legal representative and seal of VietinBank.	Adding these 2 articles to be in conformity with the Standard Charter for Public Companies (Article 8, Article 10)	Supplement
			Article 21		Revocation of shares 1. Where an individual or organization registering to buy shares fails to pay in full and on time the amount payable for the purchase of shares, the Board of Directors shall send a notice and may request such individual or organization to pay the remaining amount together with the interest in relation to that amount and the expenses incurred due to failure of full payment to VietinBank. 2. The payment notice as mentioned above must clearly state the new		

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Article	Clause, point	Content	Article	Clause, point	Content		
					<p>payment deadline (within seven (7) days from the date of sending the notice), the place of payment. The notice must clearly state that in case of failure in making payment as per request, the unpaid shares shall be withdrawn.</p> <p>3. The Board of Directors shall have the right to withdraw the shares which have not been paid in full and on time in cases where the requirements stated in the notice are not fulfilled.</p> <p>4. The withdrawn shares are considered as the shares entitled to be offered for sale as provided for in Clause 3 of Article 111 of the Law on Enterprises. The Board of Directors may directly or authorize the sale or redistribution under the manner which the Board of Directors deems appropriate.</p> <p>5. Individuals and organizations holding shares that have been withdrawn shall not have the status of shareholders in respect of such shares, but shall still have to pay the related amounts and interests at the rate prescribed by VietinBank at the time of share withdrawal by the decision of the Board of Directors from the date of withdrawal until the date of payment. The Board of Directors shall have full power to decide on</p>		

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					enforcement of the payment of the whole value of shares at the time of withdrawal. 6. Notice of revocation shall be sent to the individual or organization holding the withdrawn shares prior to the time of withdrawal. Revocation is still valid even in the case of negligence or carelessness in the delivery of the notice.		
Article 23		Structure of organization and management	Article 22		Structure of organization, governance and supervision		
Article 24		Shareholders					
	24.1, 24.2	24.1. Shareholders are the persons that own at least one share of VietinBank and have the rights and obligations in proportion to the respective number and types of shares owned by them. The rights and responsibilities of each shareholder are limited to the percentage of shares held by such shareholder. 24.2. A shareholder will be officially recognized upon his/her full payment for the share purchase and his/her name is recorded in Shareholder's register of VietinBank.			Delete	Same content of Clause 7 of Article 12, Clause 3 Article 24 of this draft Charter	Amendment
	24.3	The appointment of an authorized representative of a shareholder at VietinBank shall be performed in accordance with the Law on Enterprises and relevant laws and regulations.			Delete	The wording of this Article has been revised as per Article 28. Authorized representative	Amendment
Article 25		Rights of shareholders	Article 23		Rights of shareholders		
	25.1	(e) To freely transfer their shares to other		1	e) To freely transfer the shares which	Rewording for more	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		shareholders or non-shareholders and VietinBank in accordance with this Charter and the law.			have been fully paid in accordance with this Charter and the law.	succinct	
	25.1	(i) To grant authority to other person to fulfill their rights and obligations, the authorized person shall be entitled to grant authority to other persons in writing with approval of shareholders.		1	i) To grant authority to other person to fulfill their rights and obligations. The authorized person is not allowed to stand for election as his/her own.	To ensure relevance with Clause 8 of Article 53 of Law on Credit Institutions	Amendment
					k) Other rights as provided for by law and this Charter		Supplement
	25.2			3	Major holders or groups of major holders who hold 5% of VietinBank's ordinary shares or higher for at least 6 (six) consecutive months have the following rights: a) To request the Supervisory Board to examine accounting books, other documents and the management and administration of VietinBank's operations when deemed necessary. The request must be made in writing with full name, permanent address, nationality, citizenship card number, ID card, passport or other legal personal identification for individual shareholders; with name, permanent address, nationality, establishment decision number or enterprise registration number, for institutional shareholders; the number of shares and time of share registration of each shareholder, the total number of shares of the group of shareholders and the	To ensure relevance with Point d, Clause 2 of Article 114 of the Law on Enterprises, clause 5 Article 45 of the Law on Credit Institutions, clause 4 Article 53 of the draft 2018 Charter	Supplement

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					percentage of ownership in the total number of shares of the company; issues to be examined, purposes of examination; b) Other rights as provided for by law and this Charter.		
Article 26		Obligations of shareholders	Article 24		Obligations of shareholders		
	26.2	To make full and timely payment for the shares they have committed to purchase;		3	To make payment for the shares they have committed to purchase in accordance with regulations, to be responsible for the debts and other liabilities of VietinBank within the capital amount contributed to VietinBank		Amendment
		c) Other law-violating behaviors as provided for by law.		6	Delete	Same content of point a of this Clause	Amendment
					c) Payment of undue debts in the case of financial risks to VietinBank.	To ensure relevance with Clause 6 of Article 13 of the Standard Charter applicable to public companies	Supplement
				2	To attend the meeting of the General Meeting of Shareholders and exercise the voting right in the following forms: a) To attend and vote directly at the meeting; b) To authorize other persons to attend and vote at the meeting; c) To send voting papers to the meeting via post, fax, email.	To ensure relevance with Clause 2 Article 13 of the Standard Charter applicable to public companies and reality in VietinBank	Supplement
				4	To provide the correct address when subscribing for shares	To ensure relevance with Clause 4, Article 13 of the	Supplement

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
						Standard Charter applicable to public companies	
				7	To take responsibility before the law for the legality of the paid-in capital, purchase and receipt of share transfer in VietinBank; not to use credit facilities granted by credit institutions or foreign banks' branches for purchase or receipt of shares of VietinBank; Not to contribute capital or buy shares of VietinBank under the name of other individuals or legal entities in any form, except for cases of entrustment in accordance with the provisions of law.	To ensure relevance with Clause 13, Article 1 of the amended Law on Credit Institutions	Supplement
				8	Shareholders who receive investment trusts from other organizations and individuals must provide VietinBank with information on the actual owners of the shares in VietinBank that they are entrusted. VietinBank reserves the right to suspend shareholders' rights of such shareholders in case they do not provide true information about the real owner of the shares.	To ensure relevance with Clause 2, Article 54 of the Law on Credit Institutions	Supplement
Article 27. Article 29.		General Meeting of Shareholders Authority to convene the General Meeting of Shareholders	Article 25		General Meeting of Shareholders	Combining 2 articles into 1 article for convenience in tracking	
	27.2,27.3	27.2. The General meeting of shareholders must have the participation of the minimum number of shareholders as regulated in this Charter.			Delete	These contents are not necessary because there are articles that specifically stipulate the	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		27.3. All decisions made by the General meeting of shareholders shall only be valid if they are ratified by shareholders or their authorized persons in accordance with this Charter.				conditions for conducting and approval of the decision of the General Meeting of Shareholders	
	29.2			3			
		c) The number of the Board of Directors is less than the minimum number as regulated by law or less than two thirds of the minimum number of members prescribed in this Charter;			c) The number of members of the Board of Directors is less than two thirds of the total number of members of such term of office of the Board of Directors; the remaining number of members of the Board of Directors, independent members of the Board of Directors is less than the minimum number of members as prescribed by law and this Charter or the cases of electing additional members of the Supervisory Board as provided for in Clause 11 of Article 52 of this Charter		Amendment
		e) At request of the Supervisory Board if the Supervisory Board has reasons to believe that members of the Board of Directors, General Director have seriously violated obligations of the Manager as stipulated in Article 160 of the Law on Enterprises or the Board of Directors has issued decisions beyond its authority;			e) At request of the Supervisory Board	- To ensure relevance with Point d, Clause 1 of Article 59 of the Law on Credit Institutions - The contents at point e, Clause 29.2 are prescribed in Clause 10 of Article 54. Rights and obligations of the Supervisory Board	Amendment
	29.3	The Board of Directors must convene the General Meeting of Shareholders within 30 (thirty) days from the date of occurring one of the events prescribed Clause 3 of this Article;		4	a) The Board of Directors must convene the General Meeting of Shareholders within sixty (60) days from the date of occurring one of the events prescribed Clause 3 of this	To ensure relevance with Clause 4 of Article 136 of the Enterprises, clause 5 of Article 44 of the Law on Credit Institutions	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					Article;		
	29.5	Where the Supervisory Board fails to convene the General Meeting of Shareholders as stipulated in Clause 29.4 of this Charter, a shareholder or group of shareholders that holds over 10% (ten percent) or more of the total number of ordinary shares of VietinBank as stipulated in Item d Clause 29.2 of this Article shall have the right to replace the Board of Directors in convening the General Meeting of Shareholders. In this case, such a shareholder or group of shareholders may request the State Bank or a business registration office to supervise the convening and conducting of the meeting.		4	c) Where the Supervisory Board fails to convene the General Meeting of Shareholders in accordance with point b, clause 4 of this Article, within the next thirty (30) days from that date, a shareholder or group of shareholders who has request as per point d of Clause 3 of this Article shall have the right to replace the Board of Directors, Supervisory Board in convening the General Meeting of Shareholders.	To ensure relevance with Clause 4, Article 14 of the Standard Charter applicable to public companies	Amendment
				2	The Board convenes the Annual General Meetings of Shareholders and elects the appropriate venues. The Annual General Meeting of Shareholders decides matters in accordance with the provisions of the law and this Charter, especially the annual financial statements and projection for the subsequent fiscal year. In cases where the audit reports of VietinBank's annual financial statements contain material qualified opinions, VietinBank may invite representatives of independent auditing firms to attend the annual general meeting of shareholders to	To ensure relevance with Clause 2, Article 14 of the Standard Charter applicable to public companies	Supplement

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					explain the related contents.		
Article 28		Powers and duties of the General Meeting of Shareholders	Article 26		Powers and duties of the General Meeting of Shareholders		
	o	To approve transaction contracts of VietinBank which are not subject to forbiddance or restraints as stipulated by Law on Credit Institutions, Law amending and supplementing a number of articles of Law on Credit Institutions and sub-law documents of these law for members of the Board of Directors, members of the Supervisory Board, the General Director, shareholders holding major shares and their related persons holding more than 20% VietinBank shareholders' capital. In this case, the related shareholder shall not have the voting rights. The contracts or transactions shall be adopted if they are accepted by shareholders representing at least 65% of the remaining total votes;			Delete	The same of the content of Clause 5 of this draft Charter	Amendment
				16	To make decision on selection of independent auditing firm.	To ensure relevance with Clause 2 of Article 7 of Circular 39/2011/TT-NHNN, point d of Clause 2 of Article 15 of the Standard Charter applicable to public companies, point k of Clause 2 of Article 135 of the Law on Enterprises and the actual operation of VietinBank.	Supplement
				17	To make decision on the	To ensure relevance with	Supplement

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					organizational structure, management apparatus of VietinBank;	Clause 2 of Article 59 of the Law on Credit Institutions.	
				18	To approve documents on internal governance; the organization and operation of the Board of Directors; Supervisory Board.	To ensure relevance with the actual operation of VietinBank.	Supplement
				19	Other rights and duties as prescribed by law.	To ensure relevance with the law when there is any new provisions of the law	Supplement
Article 30		Invitation notice, agenda and contents of the General Meeting of Shareholders	Article 29		Convening, agenda and announcement of the General Meeting of Shareholders	Reference to the Standard Charter applicable to public companies (Article 18), Article 37, Article 139 of the Law on Enterprises to rewrite for easier understanding, especially the time limit for preparing the shareholder list is shorten from 30 days to 15 days before the opening date of the General Meeting of Shareholders.	
	30.1, 30.2	30.1. The conveners of a General Meeting of Shareholders in accordance with Article 29 of this Charter shall have to prepare the list of shareholders with the right to attend and vote in such meeting; prepare the agenda, contents and documents for the meeting and prepare the draft decisions for each issue included in the meeting agenda.		1, 2	1. The General Meeting of Shareholders shall be convened by the Board of Directors or in the cases stipulated in point b or c of clause 4 of Article 25 of this Charter. 2. The convener of the General Meeting of Shareholders must perform the following tasks: a) Preparing the list of	To ensure relevance with Article 18 of the Standard Charter applicable to public companies, clause 7 of Article 36, clause 1,2 of Article 37 of Law on Enterprises	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		30.2. The list of shareholders with the right to attend the General Meeting of Shareholders must be completed 30 (thirty) days at the latest prior to the proposed date of opening of such meeting. Such list of shareholders must contain full name, permanent address, nationality, identity card number, passport number or other valid personal identification of shareholders being individuals; name, permanent address, nationality, number of establishment decision or business registration of shareholders being institutions; number of shares of each type, number and date of shareholder registration of each shareholder. Shareholders will have the right to request the conveners of the General Meeting of Shareholders to alter inaccurate information or supplement necessary information about themselves on the list of shareholders eligible to participate in the General meeting of shareholders.			shareholders who are eligible to attend and vote in the General Meeting of Shareholders. Such list of shareholders must contain full name, permanent address, nationality, citizenship card number, identity card number, passport number or other valid personal identification of shareholders being individuals; name, enterprise code or number of establishment decision, address of the headquarters of shareholders being institutions; number of shares of each type, number and date of shareholder registration of each shareholder. The list of shareholders entitled to attend the General Meeting of Shareholders shall be made no earlier than five (05) days prior to the date of the notice of invitation to the General Meeting of Shareholders; b) Preparing the agenda and contents of the meeting; c) Preparing documents for the meeting; d) Drafting resolution of the meeting according to the proposed contents of the meeting; e) Determining the time and venue of the meeting; f) Notifying and sending invitation of the General Meeting of Shareholders to all shareholders		

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					entitled to attend the meeting; g) Other work serving the meeting		
	30.3	<p>The conveners of the General Meeting of Shareholders must send a meeting invitation to all shareholders eligible to participate in the meeting no later than 10 (ten) business days prior to the opening date of the meeting. The meeting invitation must consist of name, address of head office, number and issuing date of the certificate of business registration, the registered business place of VietinBank; name and permanent address of shareholders or their authorized representatives, time and venue of the meeting. The meeting invitation must be accompanied by the meeting agenda and documents which serve as a basis for decision approval, and draft decisions for each issue included in the meeting agenda, the standard form for the appointment of an authorized representative to attend the meeting.</p> <p>The dispatch of meeting materials in accordance with the invitation can be replaced by uploading such materials in VietinBank's website. In this case, the meeting invitation must specify from where and how materials can be downloaded and VietinBank has to send meeting materials to shareholders if requested so by shareholders.</p>		3	<p>The invitation to attend the General Meeting of Shareholders shall be sent to all shareholders by registered mails, and at the same time published on the websites of VietinBank and the State Securities Commission, the Stock Exchange. The conveners of the General Meeting of Shareholders must send meeting invitation to all shareholders eligible to participate in the meeting no later than 10 (ten) days prior to the opening date of the meeting (from the date the invitation letters are duly sent or delivered, paid or put into the postboxes). The meeting agenda, documents related to issues to be voted at the meeting are sent to the shareholders and/or posted on the VietinBank's website. In cases where the documents are not enclosed with the invitation letters of the General Meeting of Shareholders, the invitation letters must clearly indicate the link to the entire meeting documents accessible by shareholders, including:</p> <p>a) The agenda and documents used in the meeting;</p> <p>b) Voting cards;</p>	To ensure relevance with Article 18 of the Standard Charter applicable to public companies, Article 39 of the Law on Enterprises	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					c) The form for the appointment of an authorized representative to attend the meeting		
	30.4	With respect to shareholders whose shares have been deposited, the invitation to the General Meeting of Shareholders may be sent to depository organizations and, at the same time, be published on the public media of the Stock Exchange (if the shares have been listed), on the website of VietinBank, 01 (one) central newspapers. With respect to shareholders whose shares have not yet been deposited, the invitation to the General Meeting of Shareholders may be sent to such shareholders by personal delivery or secured mail to the registered address of the shareholders or the address provided by such shareholders for communication purpose. Where shareholders have informed VietinBank in writing about fax number or email address, the invitation to the General Meeting of Shareholders may be sent to such fax number or email address. Where a shareholder is an employee of VietinBank, the invitation may be put in a sealed envelope and sent by personal delivery to his/her place of work. The invitation to the General Meeting of Shareholders may be posted on the website of VietinBank and sent to shareholders at the same time.			Delete	Currently VietinBank complies with the provisions of Clause 2 of this Article	Amendment
	30.5	A shareholder or a group of shareholders		4	A shareholder or a group of	To ensure relevance with	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		holding from 10% (ten percent) or more of total ordinary shares of VietinBank for at least six consecutive months shall have the right to propose issues to be included in the agenda of the General Meeting of Shareholders. Such proposals must be made in writing and sent to VietinBank at least 03 (three) business days prior to the opening date of the General Meeting of Shareholders. The proposal must contain full name of shareholders, number and type of shares owned by such shareholder or group of shareholders and the contents proposed to be included in the meeting agenda.			shareholders in accordance with clause 2 of Article 23 of this Charter shall have the right to propose matters to be included in the agenda of the General Meeting of Shareholders. Such petition must be in writing and sent to VietinBank at least three (3) business days prior to the opening of the General Meeting of Shareholders. The petition must include the full name of the shareholder, permanent address, nationality, citizenship card number, identity card number, passport number or other legal personal identification number for shareholders being individuals; the name, enterprise identification number or establishment decision number, head office address for shareholders being institutions; the number and type of shares owned by the shareholders, and the contents proposed to be included in the meeting agenda.	Article 18 of the Standard Charter applicable to public companies, clause 2 of Article 18 of the Law on Enterprises	
Article 31		The right to attend the General Meeting of Shareholders	Article 27		The right to attend the General Meeting of Shareholders		
	31.1	Individual shareholders or authorized representatives of institutional shareholders shall have the right to directly attend or authorize their representatives to attend the General Meeting of Shareholders or post their opinions via registered mail to the Board		1	Shareholders are entitled to attend the General Meeting of Shareholders as stipulated in Clause 2 of Article 24 this Charter, in the case where more than one authorized representative is appointed, it is necessary to specifically determine the number of	Not to duplicate contents with Point i, Clause 1 of Article 23, Clause of Article 24 of the draft Charter	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		<p>of Directors no later than 3 days prior the opening date of the Meeting.</p> <p>Where more than one authorized representative is appointed, it is necessary to specifically determine the number of shares and number of votes of each representative. The person who is authorized to attend the General Meeting of Shareholders cannot further authorize another person to attend the meeting and must not stand for election in his/her own capacity.</p>			shares and number votes of each representative.		
	31.3	<p>The authorization shall be made in writing in a standard form approved by the Board of Directors of VietinBank. The authorized person must submit this document before entering the Meeting room. The authorization document shall contain signatures in accordance with the following provisions:</p> <p>a) Where a shareholder is an individual, the authorization document must have signature of such shareholder and signature of the person authorized to attend the meeting.</p> <p>b) Where the authorizing person is an authorized representative of an institutional shareholder, the authorization document must have a signature of such person, signature of the legal representative of the shareholder</p>		3	<p>The authorization to attend the General Meeting of Shareholders must be made in writing in a standard form of VietinBank and contain signatures in accordance with the following provisions.</p> <p>a) Where a shareholder is an individual, the authorization document must have signature of such shareholder and signature of the individual, or legal representative of the organization authorized to attend the meeting.</p> <p>b) Where a shareholder is an institution, the authorization document must have a signature of the authorized representative, or the legal representative of such institutional shareholder and</p>	To ensure relevance with Clause 2, Article 16 of the Standard Charter applicable to public companies	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		and signature of the person authorized to attend the meeting. c) In other cases, the authorization must have the signatures of the legal representative of shareholder and the person authorized to attend the meeting.			signature of the individual, or legal representative of the organization authorized to attend the meeting. c) In other cases, the authorization must have the signatures of the legal representative of shareholder and the person authorized to attend the meeting. The authorized person must submit the authorization document upon registration to attend the meeting and before entering the Meeting room.		
				6	Where the attorney appoints a representative on behalf of the authorizing person, the appointment of the representative in this case will only be considered valid if the letter of appointment of representative is presented together with the authorization letter in favor of that attorney (if it has not been registered with VietinBank).	To ensure relevance with Clause 3 of Article 16 of the Standard Charter applicable to public companies	Supplement
Article 32		Procedures for the conducting of and voting at the General Meeting of Shareholders	Article 31		Procedures for the conducting of and voting at the General Meeting of Shareholders		
	32.11	The Board of Directors may request shareholders or authorized representatives who attend the General Meeting of Shareholders to be checked or be subject to other security measures that the Board of Directors deems appropriate. Where a			Delete	Same content of point b, Clause 7 of this Article	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		shareholder or authorized representative fails to comply with the requirements of checking or security measures, the Board of Directors, after careful consideration, may reject or expel such a shareholder or authorized representative from the General Meeting of Shareholders.					
	32.12	The Board of Directors, after careful consideration, may apply measures which it deems appropriate in order to: (a) Adjust the number of people who are present at the main venue of the General Meeting of Shareholders. (b) Ensure safety for all the people who are present at the venue. (c) Create conditions for Shareholders to attend (or continue to attend) the General Meeting of Shareholders.			Delete	Clause 10 of this Article outlines the other rights of the chairperson.	Amendment
	32.13, 32.14	32.13. If the above-mentioned measures are undertaken by the General Meeting of Shareholders, the Board of Directors, upon identifying the venue of the Meeting, may: (a) Announce that the General Meeting of Shareholders will be held at the venue as stated in the meeting notice and the Chairperson will be present at that venue ("The Main Venue of the General Meeting of Shareholders"); (b) Organize and make arrangements so that shareholders or authorized representatives who cannot attend the meeting in accordance with this Clause or			Delete	In line with the deletion of 32.12	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		people who wish to attend the meeting but at a venue different from the main venue of the Meeting may simultaneously attend the General Meeting of Shareholders. The notice about the organization of the General Meeting of Shareholders shall not be required to indicate details about organizational measures as stated in this Clause. 32.14. In this Charter (unless otherwise required by the context), all the Shareholders will be considered to have attended the Meeting at the Main Venue of the General Meeting of Shareholders.					
Article 33		Conditions for conducting the General Meeting of Shareholders	Article 30		Conditions for conducting the General Meeting of Shareholders		
	33.2	If there is insufficient number of participants as required within 30 (thirty) minutes from the time set out to open the General Meeting of Shareholders, the meeting must be cancelled and reconvened within 30 (thirty) days from the proposed opening date of the first meeting. The General Meeting of Shareholders which is reconvened shall only be conducted if the number of participating shareholders and authorized representatives represent at least 51% (fifty one percent) of the total shares with voting rights.		2	If the conditions for the first meeting as per Clause 1 of this Article are not met, the meeting may be convened for the second time within 30 (thirty) days from the proposed opening date of the first meeting. The General Meeting of Shareholders which is reconvened shall only be conducted if the number of participating shareholders and authorized representatives represent at least 51% of the total shares with voting rights.	To ensure relevance with Clause 1 of Article 141 of the Law on Enterprises and ensure the flexibility of the chairperson in declaring the cancellation, in accordance with the actual situation of shareholders attending the meeting.	Amendment
	33.3	If there is insufficient number of participants as required within 30 (thirty) minutes from the time set out to open the		3	If the conditions for the second meeting as per Clause 2 of this Article are not met, the meeting may	To ensure relevance with Clause 2 of Article 141 of the Law on Enterprises	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		second General Meeting of Shareholders , the meeting must be cancelled and reconvened within 20 (twenty) days from the proposed opening date of the second meeting. In this case, the General Meeting of Shareholders shall be conducted regardless of the number of votes of participating shareholders or authorized representatives and shall be deemed valid and shall have the right to decide on all issues which may be approved by the first General Meeting of Shareholders.			be convened for the third time within 20 (twenty) days from the proposed opening date of the second meeting. In this case, the General Meeting of Shareholders shall be conducted regardless of the number of votes with voting right of participating shareholders and shall be deemed valid and shall have the right to decide on all issues which may be approved by the first General Meeting of Shareholders.	and ensure the flexibility of the chairperson in declaring the cancellation, in accordance with the actual situation of shareholders attending the meeting.	
Article 34		Approval of decisions of the General Meeting of Shareholders	Article 32		Approval of decisions of the General Meeting of Shareholders		
	34.3			3			
		a) Except for the cases mentioned in item b of this Clause, a decision of the General Meeting of Shareholders is approved when it is approved by a number of shareholders representing at least 51% (fifty one percent) of the total voting shares of all participating shareholders who attend the General Meeting of Shareholders directly or via their authorized representatives.			a) Except for the cases mentioned in item b of this Clause, a resolution of the General Meeting of Shareholders is approved when it is approved by a number of shareholders representing at least 51% (fifty one percent) of the total voting shares of all participating shareholders who attend the General Meeting of Shareholders		Amendment
	34.6	Decisions that are adopted at the General Meeting of Shareholders by participating shareholders or authorized representatives representing 100% (one hundred percent) of the total voting shares shall be deemed lawful and valid even if the procedures for convening the meeting, agenda and		6	Resolutions that are adopted at the General Meeting of Shareholders by 100% of the total voting shares shall be deemed lawful and valid even if the procedures of ratifying such decision are not properly undertaken as required.	To ensure relevance with Clause 2 of Article 148 of the Law on Enterprises	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		formalities of the meeting are not properly undertaken as required.					
	34.8	<p>8. A shareholder shall not be entitled to participate in voting in the following cases:</p> <p>a) The shareholder or his/her related persons are a party to any contracts as stipulated in Clause 69.2 Article 69 of this Charter.</p> <p>b) The redemption of shares of that shareholder or the person related to such shareholder</p>		8	<p>8. A shareholder shall not be entitled to participate in voting in the following cases:</p> <p>a) Approval of contracts as stipulated in Article 26 of the Charter if the shareholder or his/her related person is a party to such contracts</p> <p>b) The redemption of shares of that shareholder or of the person related to such shareholder except for the case where the redemption of shares is made in proportion to the shareholding of all shareholders or the redemption is made through order matching transactions on the Stock Exchange or public bids in accordance with the law.</p>	To ensure relevance with Clause 3 of Article 15 of the Standard Charter applicable to public companies	Amendment
Article 35		Authority and procedures for obtaining written opinions of shareholders to approve decisions of the General Meeting of Shareholders	Article 33		Authority and procedures for obtaining written opinions of shareholders to approve decisions of the General Meeting of Shareholders		
	35.1	The Board of Directors shall be entitled to obtain written opinions of shareholders to approve decisions of the General Meeting of Shareholders at any time if it considers it necessary for the benefits of VietinBank.		1	The Board of Directors shall be entitled to obtain written opinions of shareholders to approve decisions of the General Meeting of Shareholders at any time if it considers it necessary for the benefits of VietinBank, <i>except for the matters referred to in clause 2 of Article 32 of this Charter.</i>	Exclusion of the matters which must be brought up for direct opinion as per clause 4 of Article 59 of the Law on Credit Institutions	Amendment
	35.2	The Board of Directors shall be		2	The Board of Directors must prepare	To ensure relevance with	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		responsible to prepare written opinion form with major contents as specified by law, draft resolution of the General Meeting of Shareholders and explanatory documents for such draft decisions. The voting card, draft decisions and other explanatory documents must be sent by a method guaranteed to reach the permanent address of each shareholder.			the opinion form, draft resolution of the General Meeting of Shareholders and documents explaining the draft resolution. The Board of Directors must ensure that the documents are sent and announced to shareholders within a reasonable timeframe for shareholders' consideration of voting, and must be sent at least ten (10) days prior to the deadline for receipt of opinion forms. The requirements and the manner of sending the opinion form and accompanying documents shall be in accordance with clause 3 of Article 29 of this Charter	Clause 2 of Article 145 of the Law on Enterprises	
				3	An opinion form must contain the following main contents: a) Name, head office address, enterprise code; b) The purpose of obtaining written opinions; c) Full name, permanent address, nationality, citizenship card number, ID card number, passport number or other legal personal identification numbers of shareholders being individuals; Name, enterprise code or establishment decision number, address of the head office of the shareholders being organization or full name, permanent address, nationality, citizenship card number, Passport number or other legal	To ensure relevance with Clause 3 of Article 145 of Law on Enterprises, Clause 3 of Article 22 of the Standard Charter applicable to public companies	Supplement

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					<p>personal identification number of authorized representatives of shareholders being organizations; number of shares of each type and number of votes of shareholders;</p> <p>d) Issues to be brought up for opinions for decision approval;</p> <p>e) Voting options include approval, disapproval and abstention on each issue brought up for opinion;</p> <p>f) The deadline for sending the completed opinion form to VietinBank;</p> <p>g) Full name, signature of the Chairman of the Board - the legal representative of VietinBank.</p>		
	35.3	Any completed written opinion form must be signed by a shareholder being an individual or the authorized representative or legal representative of a shareholder being an organization.		4	Any completed written opinion form must be signed by a shareholder being an individual or the legal representative of a shareholder being an organization or the <i>individual, legal representative of the authorized organization</i>	To ensure relevance with Clause 4 of Article 22 of the Standard Charter applicable to public companies, in line with the actual situation when a shareholder authorizes its representative to exercise its voting right.	Amendment
	35.4	The completed written opinion forms which are returned to VietinBank must be put in a sealed envelope and no one is permitted to open the envelope prior to the counting of the votes. Any completed written opinion forms returned to VietinBank after the expiry of the time limit specified in written opinion form or		5	<p>Opinion form can be sent to VietinBank in the following ways</p> <p>a) by post: The opinion form sent to VietinBank must be in a sealed envelope and no one shall be entitled to open it before vote counting;</p> <p>b) by fax or email: Opinion forms sent to VietinBank by fax or email</p>	To ensure relevance with Clause 4 of Article 145 of the Law on Enterprises, clause 5 of Article 22 of the Standard Charter applicable to public companies	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		any form which has been opened shall be invalid.			<p>must be kept confidential until the time of vote counting.</p> <p>Any opinion form received by VietinBank after the deadline specified in the opinion form or opened in the case of sending by post or announced before the vote counting in the case of sending over fax or email is not valid. Opinion sheet which is not sent shall be considered as non-voting sheet.</p>		
	35.5	The Board of Directors shall conduct the counting of the votes and prepare the vote-counting minutes in the witness of the Supervisory Board or a shareholder who does not hold a managerial position in VietinBank. The vote-counting minutes must contain major contents as regulated by law.		6	<p>The Board of Directors shall conduct the counting of the votes and prepare the vote-counting minutes in the witness of the Supervisory Board or shareholders who are not executive officers in VietinBank. The vote-counting minutes must contain following major contents:</p> <p>a) Name, head office address, enterprise code of VietinBank;</p> <p>b) Purposes and issues to be consulted for adoption of the resolution;</p> <p>c) The number of shareholders with total votes participated in the voting, specifying the number of valid and invalid voting forms and the mode of sending the voting forms;</p> <p>d) Total number of votes “for”, “against” and “abstention” on each issue;</p> <p>e) Matters that have been</p>	To ensure relevance with Clause 5 of Article 22 of the Standard Charter applicable to public companies	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					<p>approved;</p> <p>f) Full name, signature of the Chairman of the Board of Directors - VietinBank's legal representative, vote counters and vote counting supervisors.</p> <p>Members of the Board of Directors, the vote counters and the vote counting supervisors shall be jointly responsible for the truthfulness and accuracy of the minutes of vote counting; jointly liable for losses arising from decisions adopted due to untruthful or inaccurate vote counting</p>		
	35.6	The minutes of vote-counting results must be sent to all shareholders within 15 (fifteen) days from the date of completion of vote counting.		7	The minutes of vote-counting must be sent to shareholders within 15 (fifteen) days from the completion date of vote counting. Instead of sending the minutes, <i>VietinBank may upload it into VietinBank's website within twenty four (24) hours from the completion of vote counting.</i>	To ensure relevance with Clause 6 of Article 145, clause 7 of Article 22 of the Standard Charter applicable to public companies	Amendment
	35.8	Where a decision is adopted by obtaining written opinions, such decision of the General Meeting of Shareholders shall only be adopted if they are accepted by at least 75% (seventy five percent) of the total votes. A decision which is approved in form of obtaining written opinions shall have the same validity as a decision approved in the General Meeting of Shareholders.		9	Resolutions which are passed in the form of collecting written opinions shall have the same validity as resolutions passed at the General Meeting of Shareholders and must be approved by sufficient percentage of Shareholders as stipulated in Clause 5 of Article 32 of this Charter.	Revising for more concise wording (not mentioning about the content which has been dealt with in the previous Article)	Amendment
Article 36		Change of rights	Article 28		Change of rights		

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
Article 37		Minutes of the General Meeting of Shareholders	Article 34		Minutes of the General Meeting of Shareholders		
	37.1	The General Meeting of Shareholders shall be recorded in the book of meeting minutes of VietinBank. The minutes shall be made in Vietnamese and may be made in English which contain major contents as provided for by law.		1	<p>1. The meeting of the General Meeting of Shareholders must be recorded into minutes. The minutes must be made in Vietnamese and may be made in English which contain the following main contents:</p> <p><i>a) Name, head office address, enterprise code;</i></p> <p><i>b) Time and place of the General Meeting of Shareholders;</i></p> <p><i>c) Agenda and content of the meeting;</i></p> <p><i>d) Full name of chairperson and secretary;</i></p> <p><i>e) Summary of the meeting's progress and opinions expressed at the General Meeting of Shareholders on each issue in the agenda;</i></p> <p><i>f) Number of shareholders and total number of votes of shareholders, representatives of shareholders attending the meeting with the number of shares and corresponding votes;</i></p> <p><i>g) The total number of votes, clearly stating the mode of voting, the total number of valid, invalid, approval, disapproval and abstention votes; the relevant proportion of the total number of votes of shareholders attending the meeting;</i></p>	To ensure relevance with Clause 1 of Article 146 of the Law on Enterprises, clause 1 of Article 23 of the Standard Charter applicable to public companies	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					<p><i>h) The matter which have been approved and the proportion of “approval” votes;</i></p> <p><i>i) Signature of the chairperson and secretary.</i></p> <p>Minutes in Vietnamese and English have the same legal effect. In case of differences in the contents of the minutes in Vietnamese and English, the contents in the Vietnamese version of the minutes shall prevail.</p>		
	37.2 and first point of 37.3			2	The minutes of the General Meeting of Shareholders must be completed and approved before the end of the meeting. The chairperson and secretary of the meeting shall be jointly liable for the truthfulness and accuracy of the contents of the minutes.		Combining with no change in terms of content
	Second point of 37.3	The minutes of the General Meeting of Shareholders must be sent to all shareholders and the State Bank of Vietnam within 15 (fifteen) days from the closing date of the meeting.		3	The minutes of the General Meeting of Shareholders <i>must be published on VietinBank’s website within twenty four (24) hours</i> or sent to all shareholders within 15 (fifteen) days from the closing date of the meeting.	To ensure relevance with Clause 3 of Article 146 of the Law on Enterprises, clause 3 of Article 23 of the Standard Charter applicable to public companies and more convenience for VietinBank	Amendment
				4	Minutes of the General Meeting of Shareholders are considered as evidence of the work done at the General Meeting of Shareholders	To ensure relevance with Clause 4 of Article 23 of the Standard Charter applicable to public	Supplement

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					unless there are objections against the contents of the minutes made in accordance with the procedures within ten (10) days from the date of sending the minutes.	companies	
				5	The minutes of the General Meeting of Shareholders, the list of shareholders registering to attend the meeting with the signatures of shareholders, the authorization documents and related documents must be kept as record at VietinBank's head office.	To ensure relevance with Clause 3 of Article 23 of the Standard Charter applicable to public companies	Supplement
Article 38		Request to revoke the decisions of the General Meeting of Shareholders	Article 35		Request to revoke the decisions of the General Meeting of Shareholders		
	38.1	Within 90 (ninety) days from the date of receipt of the minutes of the General Meeting of Shareholders or the minutes of vote-counting results in case of obtaining written opinions, shareholders, members of the Board of Directors, General Director and Supervisory Board shall have the right to request the Court to consider and revoke a decision of the General Meeting of Shareholders in the following cases:			Within 90 (ninety) days from the date of receipt of the minutes of the General Meeting of Shareholders or the minutes of vote-counting results in case of obtaining written opinions, shareholders, <i>groups of shareholders</i> referred to in Clause 2 of Article 23 of this Charter shall have the right to request the Court or Arbitration to consider and revoke a decision of the General Meeting of Shareholders in the following cases:	To ensure relevance with Article 147 of the Law on Enterprises	Amendment
	38.2	The order and procedures for convening the General Meeting of shareholders fail to comply with the provisions of this Charter and the law; or		1	The order and procedures for convening the General Meeting of shareholders or obtaining written opinions of shareholders fail to comply with the provisions of this	To ensure relevance with Clause 1 of Article 147 of the Standard Charter applicable to public companies	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					Charter and the law; <i>except for the cases specified in Clause 6 of Article 32 of this Charter.</i>		
	38.3	The order and procedures for making decisions and the contents of the decisions violate the provisions of this Charter and the law.		2	If the decision of the General Meeting of Shareholders is canceled pursuant to the decision of the Court or the Arbitrator, the person who has convened the General Meeting of Shareholders may consider to reorganize the General Meeting of Shareholders within thirty (30) days in accordance with the orders, procedures stipulated in the Law on Enterprises and the Charter of VietinBank.	To ensure relevance with Clause 2 of Article 24 of the Standard Charter applicable to public companies	Amendment
Article 39	39.5, 39.6	Board of Directors	Article 36		Candidacy, nomination of the Board of Directors		
		39.5 The principle for nominating candidates for the Board of Directors shall be as follows: Shareholders shall have the right to accumulate the number of voting rights of each shareholder to nominate candidates for the Board of Directors. A shareholder or a group of shareholders who holds a minimum of 5% (five percent) to less than 10% (ten percent) of the voting shares for at least 6 consecutive months shall have the right to nominate 01 (one) candidate for the member of the Board of Directors; who holds from 10% (ten percent) to below 30% (thirty percent) shall have the right to nominate 02 (two) candidates; who holds from 30%			1. Shareholders who hold ordinary shares for at least six (06) consecutive months shall have the right to add up their votes to nominate candidates for the Board of Directors. A shareholder or group of shareholders who holds from 5% to below 10% of the total voting shares shall have the right to nominate 01 (one) candidate; who holds from 10% to below 30% shall have the right to nominate maximum 02 (two) candidates; who holds from 30% to below 40% shall have the right to nominate maximum 03 (three) candidates; who holds from 40% to below 50% shall have the right to	To ensure relevance with Clause 2,3 of Article 25 of the Standard Charter applicable to public companies	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		(thirty percent) to below 50% (fifty percent) shall have the right to nominate 03 (three) candidates; who holds from 50% (fifty percent) to below 65% (sixty five percent) shall have the right to nominate 04 (four) candidates and who holds from 65% (sixty five percent) or more shall have the right to nominate the full number of candidates. 39.6 Where the number of approved candidates for members of the Board of Directors is not sufficient as required,...			nominate maximum 04 (four) candidates; who holds from 50% to below 60% shall have the right to nominate maximum 05 (five) candidates; who holds from 60% to below 70% shall have the right to nominate maximum 06 (six) candidates; who holds from 70% to below 80% shall have the right to nominate maximum 07 (seven) candidates and who holds from 80% to below 90% shall have the right to nominate maximum 8 (eight) candidates 2. Where the number of candidates for members of the Board of Directors through candidacy and nomination is not sufficient as required,...		
Article 39	1	The Board of Directors is a management body of VietinBank which, in the name of VietinBank, has full authority to make decisions and exercise rights and obligations regarding objectives and benefits of the Bank except for issues which fall within the authority of the General Meeting of Shareholders.			Moving to Article 38 as part of such Article		No change in terms of content
		The Board of Directors is responsible for setting up VietinBank's strategies and determining priorities in VietinBank's business operation, giving directions and supervising management activities, making decisions on matters which do not fall within the authority of the General			Delete	To be stipulated in the Regulation on internal governance of VietinBank	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		Meeting of Shareholders. The authority in giving decisions of the Board of Directors focuses on 06 areas below: (i) Developing, supervising and reviewing strategies and business plans; (ii) Establishing performance indicators & key risk framework; (iii) Controlling, monitoring and evaluating the effectiveness of administration and management activities; (iv) Securing the rights and interests of shareholders; (v) Matters related to VietinBank's capital & assets and information disclosure to relevant parties; (vi) Developing effective succession plans for key managers according to its authority					
Article 39, Article 44		Article 39 (clauses 39.2, 39.3, 39.4, 39.7) and Article 44 (clause 1,2)	Article 37		The composition, term of service, criteria and conditions to serve as a member of the Board of Directors:		
	39.2	VietinBank's Board of Directors consists of at least 5 (five) members and maximum 11 (eleven) members, of which at least 01 is independent member. The number of members of the Board of Directors of each term of service shall be decided by the General Meeting of Shareholders. The Board of Directors shall consist of at least half of the total members being independent members and non-executive members.		1	VietinBank's Board of Directors consists of at least 5 members and maximum 11 members, of which at least 1 is independent member. The Board of Directors shall consist of at least half of the total members being independent members and non-executive members. The number of members of the Board of Directors of each term of service shall be decided by the General Meeting of Shareholders.		Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
	39.3			2	Keep the content of 39.3 and add: The Board of Directors whose term has just ended shall remain active until the Board of Directors of the new term takes over.	To ensure relevance with clause 2, Article 43 of the Law on Credit Institutions	Supplement
	39.4	A member of the Board of Directors shall not concurrently be a member of the Supervisory Board of VietinBank.		3	A member of the Board of Directors shall not concurrently be the manager of another credit institution, except for the case when such institution is a subsidiary company or shall not be concurrently a member of the Supervisory Board of VietinBank.	To ensure relevance with clause 1, Article 34 of the Law on Credit Institutions	Amendment
	39.7	A General Secretariat of Board of Directors shall assist Board of Directors. The Board of Directors shall decide on structure, functions and duties of the General Secretariat.			Delete	Already specified in Article 46	Amendment
	Article 44 and clause 39.4 Article 39	A member of the Board of Directors must satisfy the following criteria and conditions: (a) To have full capacity for civil acts and not to be prohibited from managing a bank as provided for by law; (b) Not to be included in the list of those not eligible to be a member of the Board of Directors of joint stock commercial banks as provided for by State Bank regulations and other relevant laws and regulations. (c) To be an individual or its representative holding at least 5% of the charter capital of VietinBank,		4	A member of the Board of Directors must satisfy all of the following criteria and conditions: (a) Not a subject regulated at clause 1, Article 33 of the Law on Credit Institutions; (b) Have professional ethics; (c) Have university degree or higher; (d) Have at least 03 years of experience as a manager, executive officer of a credit institution or at least 5 years of experience as manager, executive officer of a company operating in the fields of finance, banking accounting, auditing or of another	To ensure relevance with clause 1, Article 50 of the Law on Credit Institutions, clause 10, Article 1 of the amended LAW ON CREDIT INSTITUTIONS	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		<p>except for those who are the independent members of the Board of Directors; or to be any other person who has at least a university degree in economics or business administration or law; or to have at least 03 (three) years of experience working as managers in VietinBank or other enterprises operating in insurance, securities, accounting, auditing; or to have at least 05 (five) years working directly in the field of banking, finance, auditing or accounting.</p> <p>(d) To have good health, good morals, honesty and good legal knowledge; to meet the requirements of professional morality as provided for by the State Bank of Vietnam.</p> <p>44.2 An independent member of the Board of Directors must meet all conditions on independence as provided for in Item 1.22, Clause 1, Article 1 of this Charter.</p>			<p>company having its equity of at least equal to the legal capital amount prescribed for the equivalent type of credit institution or at least 05 years working directly in the teams specializing in banking, finance, accounting or auditing.</p> <p>Independent members of the Board of Directors shall meet conditions on independence as specified at clause 23, Article 1 of this Charter.</p>		
				5,6	<p>5. Information on the appointment of any member of the Board of Directors must be disclosed as regulated by laws on securities and stock market.</p> <p>6. A member of the Board of Directors may not be a shareholder of VietinBank.</p>	To ensure relevance with clauses 4, 5 of Article 26 of the Model Charter for public companies	Supplement
Article 40		Powers and duties of the Board	Article 38		Powers and obligations of the Board		

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		of Directors			of Directors		
					<p>The Board of Directors is a management body of VietinBank which, in the name of VietinBank, has full authority to make decisions and exercise rights and obligations regarding objectives and benefits of the Bank except for issues which fall within the authority of the General Meeting of Shareholders.</p> <p>The Board of Directors has the following powers and duties:</p>	The first point of clause 39.1, Article 39	Supplement
	40.1	To be responsible to law and the General Meeting of Shareholders for the assigned powers and duties and for the performance as well as management mistakes, violation of this Charter and breach of law that cause damages to VietinBank:		1	To be responsible to the General Meeting of Shareholders for executing the assigned powers and duties.	To ensure relevance with clause 2, Article 63 of the Law on Credit Institutions	Amendment
	40.4	To make decisions on organizational structure of the Head Office, internal audit, main operation centre, branches, subsidiaries, representative offices and non-business units.		4	To make decision on the organizational structure of the Head Office, Branches, Subsidiary companies, Representative offices, and Non-business units.	As it is now at VietinBank (the Main Operation Center is no longer in place)	Amendment
	40.5	To make decisions on opening main operation centre, branches, representative offices and to establish non-business units		5	To make decision on opening of branches, representative offices or establishment of non-business units.	As it is now at VietinBank (the Main Operation Center is no longer in place)	Amendment
	40.6	To appoint, dismiss or remove, reward, apply disciplines to, and decide on wage rates and other benefits applicable to the title of General Director, Deputy General		6	To appoint, dismiss, take disciplinary actions, suspend, and decide the wage rates and other benefits of the General Director, Deputy General Directors,	To ensure relevance with clause 16, Article 1 of the amended Law on Credit Institutions (LAW ON	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		Directors, Chief Accountant, Secretary of Board of Directors; the title of internal audit, directors of main operation centre, branches, subsidiaries, representative offices, non-business units; Heads of representative offices; and other titles under the authority of the Board of Directors on the basic of internal regulations issued by the Board of Directors.			Chief Accountant, Board of Directors' Secretary and other titles as specified in VietinBank's internal regulations.	CREDIT INSTITUTIONS)	
	40.11	To make decisions on selecting independent auditor(s)			Delete	Moved to the section on duties and powers of the GMS, to ensure relevance with clause 2, Article 7 of Circular 39/2011/TT-NHNN, point d, clause 2 Article 15 of the Standard Charter applicable to public companies, point k, clause 2 Article 135 of the Law on Enterprises, and the situation as it is now at VietinBank	Amendment
	40.12	To be responsible for issues relating to internal auditing, internal controlling supervisory system as provided for by the State Bank of Vietnam.			Delete	To ensure relevance with Article 63 of the Law on Credit Institutions. At the same time, the internal audit team is subject to management by the Supervisory Board	Amendment
	40.17	To select professional valuation organization to value properties that are		15	To select professional valuation organization to value paid-in assets	To ensure relevance with clause 15 Article 63 of the	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		not Vietnamese dong, freely convertible currency and gold as provided for by law.			that are not Vietnamese dong, freely convertible foreign currency and gold as provided for by law.	Law on Credit Institutions.	
	40.19	To propose the reorganization, dissolution and bankruptcy of VietinBank			Delete	Same content of clause 2 this Article	Amendment
	40.23	To submit audited annual financial statement to the General Meeting of Shareholders.			Delete	Same content of clause 2 this Article	Amendment
	40.30	To appoint representatives for VietinBank's capital invested in related companies and decide on remuneration for such persons.			Delete	Same content of clause 8 this Article	Amendment
	40.31	To issue regulations on authorization within VietinBank in accordance with the legal provisions.			Delete	Same content of clause 12 this Article	Amendment
	40.35	The decisions of the Board of Directors shall be approved by voting at the meeting or by obtaining written opinions following the principle of majority.			Delete	Already specified at point a clause 11 Article 42	Amendment
Article 41		Chairman of the Board of Directors	Article 40		Chairperson of the Board of Directors		
	41.1	The Board of Directors shall elect the Chairman among the members of the Board of Directors following the principle of majority. The Chairman of the Board of Directors must reside in Vietnam during his term of office. The Chairman of the Board of Directors is the legal representative of VietinBank.		1	The Board of Directors shall elect the Chairman among the members of the Board of Directors following the principle of majority. The Chairman of the Board of Directors must reside in Vietnam during his term of office.	The BoD chairperson is VietinBank's legal representative which is already specified at Article 3 of the draft Charter	Amendment
	41.2, 41.3	41.2 The Chairman of the Board of Directors must be a non-executive member of the Board of Directors and must not concurrently be a member of the		2	Chairperson of VietinBank's Board of Directors shall not concurrently be an executive member of VietinBank and any other credit institution.	To ensure relevance with clause 1 Article 34 of the Law on Enterprises	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		Supervisory Board of VietinBank. 41.3 The Chairman of the Board of Directors shall not concurrently be a member of the Board of Directors of or engage in running other credit institutions unless such institutions are subsidiaries of VietinBank.					
				3	Chairperson of VietinBank's Board of Directors must not concurrently be the chairperson of board of directors, member of board of directors, chairperson of member council, member of member council, president of company, general director (director), deputy general director (deputy director), or similar titles of other enterprises.	To ensure relevance with the amended Law on Credit Institutions (clause 7 Article 1)	Supplement
	41.4	a) To convene and preside over the General Meeting of Shareholders.		4	a) To preside over General Meetings of Shareholders	To ensure relevance with clause 3, Article 152 of the Law on Enterprises and Article 64 of the Law on Credit Institutions	Amendment
		n) Other powers and obligations in accordance with the provisions of this Charter and the law.			n) Other powers and obligations in accordance with the provisions of this Charter, VietinBank's internal regulation and laws.	To ensure relevance with newly emerging facts	Amendment
Article 42		Powers and duties of the members of the Board of Directors	Article 41		Powers and obligations of members of the Board of Directors		
	42.1	Together with other members of the Board of Directors to administer VietinBank in accordance with the legal provisions and VietinBank's Charter.			Delete	Not necessary	
	42.5	Two thirds or more of the members of the		3	To request the Chairperson of the	Amended as required at	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		Board of Directors shall have the right to request the Chairman to convene an extraordinary meeting of the Board of Directors or extraordinary General Meeting of Shareholders in accordance with the provisions of this Charter.			Board of Directors to convene an extraordinary meeting of the Board of Directors as regulated by laws.	clause 3 Article 65 of the Law on Credit Institutions	
Article 43		Remuneration and benefits of the members of the Board of Directors	Article 39		Remuneration, salary and other benefits of the members of the Board of Directors		
Article 45. Article 46		Meetings of the Board of Directors Approval of the decisions of the Board of Directors	Article 42		Meetings of the Board of Directors		
	Article 45	45.1 The first meeting of the Board of Directors' term of office to elect the Chairman and to make other decisions within the authority of the Board of Directors shall be held within 07 (seven) business days from the completion date of election of the Board of Directors for such term. This meeting shall be convened by the member of the Board of Directors who has been elected with the highest number of votes. If there is more than one member being elected with the same highest number of votes, <i>the elected members shall elect by majority vote one person among them to convene the Board of Directors' meeting.</i>		1	The first meeting of the Board of Directors' term of office to elect the Chairperson and to make other decisions within the authority of the Board of Directors shall be held within 7 (seven) business days from the completion date of election of the Board of Directors for such term. This meeting shall be convened by the member of the Board of Directors who has been elected with the highest number of votes. If there is more than one member being elected with the same highest number of votes, <i>the members shall vote by majority principle one person among them to convene the Board of Directors' meeting.</i>		Amendment
	45.3	If necessary, the Chairman of the Board of Directors shall convene an extraordinary meeting at the request of:		3	The Chairperson of the Board of Directors must convene an extraordinary meeting at a request by:	To ensure relevance with clause 4, Article 153 of the Law on Enterprises,	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		(a) The General Director or at least 5 managers. (b) At least two members of the Board of Directors. (c) Supervisory Board. (d) Other cases as provided for by law.			a) The Supervisory Board; b) The General Director or at least five (5) other managers; c) The independent member of the Board of Directors; d) At least two (2) members of the Board of Directors; e) Other cases as provided for by law.	and clause 3 Article 30 of the Standard Charter applicable to public companies	
	45.7	A meeting of the Board of Directors shall be held when at least $\frac{3}{4}$ (three fourths) of the members of the Board of Directors are present in person or by proxy.		7	A meeting of the Board of Directors shall be held when at least $\frac{3}{4}$ (three fourths) of the members of the Board of Directors are present in person or by proxy. <i>In case there are not enough members attending the meeting as required, another meeting shall be reconvened within seven (7) days since the date intended for the original meeting. The reconvened meeting shall be held if there are more than half of the Board of Directors' members attending the meeting.</i>	To ensure relevance with clause 8 Article 30 of the Model Charter for public companies	Amendment
	Article 46	1,2,3		11			
Article 47		Minutes of the meetings of the Board of Directors	Article 43		Minutes of meetings of the Board of Directors		
Article 48		Automatic disqualification, dismissal and removal of members of the Board of Directors	Article 44		Automatic disqualification, dismissal and removal of the Board of Directors' titles		
	48.1	(a) He/she does not satisfy the criteria and conditions as stipulated in Article 44 of this Charter.		1	To be moved to clause 2 (point d)	To ensure relevance with point d, clause 1 Article 36 of the Law on Credit Institutions	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		(b) He/she died.			a) <i>Lose his/her capacity for civil acts, or die;</i>	To ensure relevance with point a, clause 1 Article 35 of the Law on Credit Institutions	Amendment
		(g) When the State Bank Governor's decision approving the titles of a new term of office of the Board of Directors takes effect, but this member of the Board of Directors is not reappointed.			Delete	To ensure relevance with Article 35 of the Law on Credit Institutions	
					f) Other circumstances as regulated by laws.	To ensure relevance in case of changes in laws	Supplement
	48.2	A member of the Board of Directors shall be dismissed or removed in the following cases:		2	The Chairperson, members of the Board of Directors shall be dismissed or removed in the following cases:	To specify more clearly the subjects who may be dismissed or removed including the chairperson to ensure relevance with Article 36 of the Law on Credit Institutions	Amendment
					Point a, clause 48.1 of Article 48: "Does not satisfy the criteria and conditions as stipulated in Article 44 of this Charter." will be revised as: "d) Does not satisfy criteria and conditions as stipulated in Article 50 of the Law on Credit Institutions, this Charter".	To ensure relevance with point d, clause 1 Article 36 of the Law on Credit Institutions	Supplement
	48.3	48.3 Where the number of members of the Board of Directors is reduced by more than 1/3 (one third) of the total number of members decided by the General Meeting of Shareholders, the Board of Directors shall convene the General Meeting of Shareholders within 60 (sixty) days from the date on which such a reduction in the		3	The Board of Directors must convene a session of the General Meeting of Shareholders to elect additional member(s) of the Board of Directors as specified at clause 3, Article 25 of this Charter. In other circumstances, at the nearest upcoming meeting, the General Meeting of Shareholders shall		Amendment, referring to content which is already included in another Article.

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		number of the members of the Board of Directors is occurred in order to elect additional members of the Board of Directors.			elect new members of the Board of Directors to replace the dismissed or removed members.		
				5,6,7	<p>5. The Board of Directors must submit a written report and supporting document on automatic disqualification of a Board member as specified at clause 1 of this Article to the State Bank of Vietnam within 5 business days since the date of confirming such Board member is automatically disqualified, and shall hold responsibility for the accuracy and truthfulness of such report.</p> <p>Within 10 business days since the decision on the dismissal or removal of the Board Chairperson or member is approved as specified at clause 2 of this Article, the Board of Directors must submit written report and supporting document to the SBV.</p> <p>6. After being dismissed, removed, or automatically disqualified, the chairperson or members of the Board of Directors shall be liable for their decisions during their term of office.</p> <p>7. The chairperson or members of the Board of Directors may be suspended or temporarily suspended as specified at Article 37 of the Law on Credit Institutions.</p>	To ensure relevance with Articles 35, 36, 37 of the Law on Credit Institutions	Supplement

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
Article 49		Assisting committees of the Board of Directors	Article 45		Assisting committees of the Board of Directors		
	49.1	The Board of Directors of VietinBank shall establish and maintain the following Committees: (a) Human Resources, Salary and Remuneration Committee; (b) Risk Management Committee; (c) Policy Committee; (d) Assets and Liabilities Management Committee (ALCO); (e) Strategy and Reform Management Committee. The Board of Directors shall decide the powers and duties, number and qualifications of members of such committees as regulated by law.		1	The Board of Directors of VietinBank shall establish and maintain the following Committees: a) Risk Management Committee; b) Human Resources, Salary and Remuneration Committee. The Board of Directors shall decide the powers and duties, number and qualifications of the members of such committees as regulated by law.	To ensure relevance with clause 6, Article 43 of the Law on Credit Institutions, Decree 71 guiding governance of public companies	Amendment
Article 50		VietinBank's Secretariat	Article 46		Corporate Secretary		
Article 51 and Article 53.		Article 51. General Director Article 53. Remuneration and other benefits of the General Director	Article 47		Appointment, powers and duties, remuneration and other benefits of the General Director		
	51.4	The General Director must not concurrently be the manager or Chairman of other credit institutions, except for the case where such institutions are subsidiaries of VietinBank; must not concurrently engage in running other enterprises.			Delete	Same content with clause 3 Article 49 of the draft Charter	Amendment
	51.5	(a)		4	a) The content of point a, clause 51.5 shall be kept unchanged, the following is removed: The annual budgeting including the	Same content with point i, clause 5 of this Article	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					projected balance sheet, the income statement, and the cash flow statement for each fiscal year must include the information specified in VietinBank's internal corporate documents.		
		(d) To set up operational procedures and protocols for running the business system and the reporting system.			d) To stipulate under his/her authority internal rules and regulations, operational procedures and protocols for running the business system and the reporting system.	To ensure relevance with Article 49 of the Law on Credit Institutions	Amendment
					m) To sign contracts in the name of VietinBank as specified in the Charter and VietinBank's internal regulations; n) To recommend the use of profit and handling of business losses of VietinBank. o) To recommend to the Board of Directors proposed organizational structure and internal management regulation of VietinBank; p) To recruit employees and decide salary, bonus of the recruited employees according to his/her authority.	To ensure relevance with Article 49 of the Law on Credit Institutions	Supplement
	Article 53			5			
Article 52		Assistants to the General Director	Article 48		Assistants to the General Director		
	52.1	The General Director shall be assisted by Deputy General Directors, Chief Accountant, Directors of Departments and Divisions of VietinBank, Directors of affiliates.		1	The General Director shall be assisted by Deputy General Directors, Chief Accountant, Directors of Divisions , Directors of Departments of VietinBank, Directors of affiliates.	To ensure relevance with the practical situation of VietinBank	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
Article 54		Criteria and conditions for the General Director and Deputy General Director	Article 49		Criteria and conditions for the General Director and Deputy General Director, Chief Accountant, Directors of Branches, Directors of VietinBank's subsidiaries		
	54.1	... (e) To have at least 05 (five) years of experience as a manager of VietinBank or to have at least 05 (five) years of experience being in the position of General Director (Director), Deputy General Director (Deputy Director) of an enterprise with the minimum equity equal to the legal capital of each form of credit institution subject to regulations of the law or to have at least 10 (ten) years of experiences working directly in the field of finance, banking, accounting or auditing; ...		1	... e) To have at least 05 (five) years of experience as a manager of a credit institution or to have at least 05 (five) years of experience being in the position of General Director (Director), Deputy General Director (Deputy Director) of an enterprise with the minimum equity equal to the legal capital prescribed for the equivalent type of credit institution and to have at least 10 (ten) years of experiences working directly in the field of finance, banking, accounting, auditing; ...	To ensure relevance with the amended Law on Credit Institutions (clause 11 Article 1)	Amendment
	54.3	The General Director and the Deputy General Director shall not simultaneously undertake one of the following positions: (a) Member of the Board of Directors, member of Members' Council, member of the Supervisory Board of other Credit Institutions, except otherwise such organization is a subsidiary of VietinBank. (b) General Director or Deputy		3	The General Director and Deputy General Directors shall not simultaneously hold other positions in the following circumstances: a) The General Director, Deputy General Director shall not concurrently be member of the Board of Directors, member of Members' Council, member of the Supervisory Board of other credit institutions,	To ensure relevance with the amended Law on Credit Institutions (clause 7 Article 1)	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		General Director of another enterprise.			<p>unless such institution is a VietinBank's subsidiary.</p> <p>b) Deputy General Director shall not concurrently be General Director (Director), Deputy General Director (Deputy Director) or other similar titles of other enterprises.</p> <p>c) The General Director shall not concurrently be the Chairperson or member of the Board of Directors, the Chairperson or member of the Members' Council, President of Company, General Director (Director), Deputy General Director (Deputy Director) or similar titles of other enterprises.</p>		
Article 55		Automatic disqualification, dismissal and removal of the General Director, Deputy General Directors	Article 50		Automatic disqualification, dismissal and removal of the General Director, Deputy General Directors		
	55.1	The General Director, Deputy General Directors shall automatically be deprived of their status as the General Director or Deputy General Directors in the following cases:			The General Director shall automatically be disqualified in the following circumstances:	To ensure relevance with Article 35 of the Law on Credit Institutions	Amendment
		(a)			Move to clause 2 (point c)	To ensure relevance with clause 1 Article 36 of the Law on Credit Institutions	
		(b) Died.		1	<i>a) Lose his/her capacity for civil acts, die;</i>	To ensure relevance with clause 1 Article 35 of the Law on Credit Institutions	Amendment
		(c) Being expelled from Vietnam according to a court judgment. Being		1	b) Violate the provisions at clause 1, Article 33 of the Law on	To ensure relevance with clause 1 Article 35 of the	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		<p>included in the list of those not eligible to be a Deputy General Director as stipulated Clause 1, Article 33, Law on Credit Institutions</p> <p>(d) VietinBank's establishment and operation license is revoked.</p> <p>(e) When the Governor of the State Bank decides not to approve the title for a new term of office of the General Director or when the Board of Directors decides not to reappoint the General Director, Deputy General Directors when their terms of office have expired or their engagement contracts have expired but are not extended.</p> <p>(f) Upon the expiry of their engagement contracts.</p>			<p>Credit Institutions regarding circumstances of not being allowed to hold a position;</p> <p>c) Be expelled from the territory of Vietnam;</p> <p>d) VietinBank's establishment and operation license is revoked;</p> <p>e) Upon the expiry of his/her engagement contracts.</p>	Law on Credit Institutions and the practical situation of VietinBank	
	55.2, 55.3	<p>55.2 The General Director, Deputy General Directors shall be dismissed or removed in the following cases:</p> <p>(a) His/her capacity for civil acts is limited.</p> <p>(b) He/she sends an application of resignation (which clearly explains the reason of resignation) to the Board of Directors of VietinBank at least 30 (thirty) days before ceasing to exercise his/her duties and powers.</p> <p>(c) At the decision of the Board of Directors.</p> <p>(d) Other cases as regulated by Law.</p> <p>55.3 The Board of Directors may dismiss or remove the General Director in</p>		2	<p>2. The General Director, Deputy General Directors shall be dismissed or removed in the following circumstances:</p> <p>a) His/her capacity for civil acts is limited;</p> <p>b) He/she sends an application of resignation (which clearly explains the reason of resignation) to the Board of Directors of VietinBank at least 30 (thirty) days before ceasing to exercise his/her duties and powers;</p> <p>c) Fail to meet the criteria and conditions specified in the Law on Credit Institutions and this Charter;</p> <p>d) At the decision of the Board</p>	To ensure relevance with clause 1 Article 36 of the Law on Credit Institutions	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		accordance with Item (c) Clause 55.2 of this Article when at least 2/3 (two-thirds) of the members of the Board of Directors vote to agree on such dismissal or removal. The Board of Directors may dismiss or remove a Deputy General Director in accordance with Item (c) Clause 55.2 of this Article when more than 1/2 (one half) of the members of the Board of Directors vote to agree on such dismissal or removal.			of Directors; e) Other cases as regulated by law and specified in VietinBank's internal regulations.		
	55.4	Where the General Director is automatically deprived of the status as the General Director, the Board of Directors shall send a written notice to the State Bank and appoint a person to temporarily replace. Then, the Board of Directors shall conduct the procedures to appoint or hire a new General Director.		4	The Board of Directors must submit a written report and supporting documents on automatic disqualification of the General Director as specified at clause 1 of this Article to the State Bank of Vietnam within 5 business days since the date of confirming the General Director is automatically disqualified, and shall hold responsibility for the accuracy and truthfulness of such report. The Board shall carry out procedures to fill in the vacant position by electing or appointing as regulated by laws. Within 10 business days since the decision on the dismissal or removal of the General Director is approved as specified at clause 2 of this Article, the Board of Directors must submit written report and supporting documents to the SBV.	To ensure relevance with clause 2 Article 35 and clause 3 Article 36 of the Law on Credit Institutions	Supplement

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
				5	After being dismissed, removed, or automatically disqualified, the General Director and Deputy General Directors shall be liable for their decisions during their term of office.	To ensure relevance with clause 3 Article 35 and clause 2 Article 36 of the Law On Credit Institutions	Supplement
				6	The General Director may be suspended or temporarily suspended as specified at Article 37 of the Law on Credit Institutions.	To ensure relevance with Article 37 of the Law on Credit Institutions	Supplement
		Article 56. Supervisory Board Article 58. Powers and duties of the Head of the Supervisory Board Article 62. Criteria and conditions to become a member of the Supervisory Board Article 63. Automatic disqualification, dismissal and removal of the members of the Supervisory Board	Article 52		Members of the Supervisory Board	Merged into one article	
Article 56							
	56.1, 56.2, 56.5	56.1 The Supervisory Board is an organ elected by the General Meeting of Shareholders to supervise all the business, management and administration activities of VietinBank in an independent, objective, and truthful manner, and shall be responsible to the General Meeting of Shareholders for the implementation of its assigned duties. 56.2 The Supervisory Board has from 3 (three) to 5 (five) members elected by the General Meeting of Shareholders, The number of full-time members of the Supervisory Board must account for over		1.	The Supervisory Board has from 3 (three) to 5 (five) members elected by the General Meeting of Shareholders of which there must be at least a half (1/2) of the total members are full-timers who are not concurrently holding other positions or jobs at VietinBank or other enterprises. The term of office of Supervisory Board shall not exceed 5 (five) years. The term of office of the Supervisory Board members shall follow the term of the Supervisory Board. A Supervisory Board member may be re-	To ensure relevance with clause 2 Article 34 and clause 2, clause 4 Article 44 of the Law on Credit Institutions	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		<p>1/2 (a half) of the total number of members and must not concurrently undertake other positions or works at VietinBank or other enterprises.</p> <p>56.5 The term of office of Supervisory Board members shall not exceed five 05 (five) years; and the Supervisory Board members may be re-elected. A member of the Supervisory Board may be re-elected or re-appointed, but shall not hold more than two consecutive terms of office as Supervisory Board member. The Head of the Supervisory Board shall assign work to the members of the Supervisory Board and shall be responsible for all operations of the Supervisory Board. The term of office of an added or replaced member of the Supervisory Board shall be the remaining term of office of the Supervisory Board. The Supervisory Board of the previous term shall operate until the Supervisory Board of the new term takes over its work.</p>			<p>elected or re-appointed for an unlimited number of terms. The term of office of an added or replacing member of the Supervisory Board shall be the remaining term of office of the Supervisory Board. The Supervisory Board of the previous term shall operate until the Supervisory Board of the new term takes over its work.</p> <p>A member of the Supervisory Board must not concurrently hold either of the following positions:</p> <p>(i) Member of the Board of Directors, an executive officer or staff member of VietinBank or VietinBank's subsidiary or staff member of an enterprises where a member of the Board of Directors, the General Director of VietinBank is a member of the Board of Directors, executive officer or a big shareholder of that enterprise;</p> <p>(ii) Member of the Board of Directors and executive officer of an enterprise whose a member of the Supervisory Board is currently a member of the Board of Directors or an executive officer of VietinBank</p>		
	56.3	The nomination of the members of Supervisory Board shall be conducted in accordance with the following principles: Shareholders may accumulate votes in	Article 51	1,2	<p>Candidacy and nomination for membership of the Supervisory Board</p> <p>1. The principles for candidacy and</p>	To ensure relevance with the Standard Charter applicable to public companies (clause 1	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		order to nominate candidates for the Supervisory Board. A Shareholder or a group of Shareholders who holds at least five per cent (5%) of shares to less than ten percent (10%) of shares with voting rights for a consecutive period of at least six months may nominate 1 (one) member of the Supervisory Board, from 10% to less than 30% of shares may nominate 2 (two) members, from 30% to less than 50% of shares may nominate 3 (three) members, from 50% to less than 65% of shares may nominate 4 (four) members, and with 65% of shares or higher may nominate the full number of candidates.			<p>nomination for membership of the Supervisory Board are as follows:</p> <p>Shareholders who hold ordinary shares for a consecutive period of at least six (6) months may accumulate their votes to run for or nominate the membership of the Supervisory Board. A shareholder or a group of shareholders who holds at least five per cent (5%) of shares to less than ten percent (10%) of shares with voting rights may nominate one (1) candidate; from 10% to less than 30% of shares may nominate two (2) candidates at maximum; from 30% to less than 40% of shares may nominate three (3) candidates at maximum; from 40% to less than 50% of shares may nominate four (4) candidates at maximum; from 50% or higher may nominate the full, maximum number of candidates.</p> <p>2. In case the number of running and nominated candidates for the Supervisory Board is not as many as required, the incumbent Supervisory Board may nominate additional candidates or organize nomination in due course of VietinBank Charter and internal corporate governance regulations. The mechanism allowing the incumbent Supervisory Board to nominate its membership must be</p>	Article 36)	

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					publicly announced and approved by the General Meeting of Shareholders before such nomination may commence.		
	56.4		Article 52	4		Moved to clause 1 Article 52 of the draft Charter	
	56.6						
Article 57		Powers and duties of the Supervisory Board	Article 53		Powers and duties of the Supervisory Board		
	57.1	To supervise activities and the compliance with the Law and the Charter by the Board of Directors, the General Director in the management and administration of VietinBank; to be responsible to the Law, the General Meeting of Shareholders for the implementation of its assigned powers and duties.		1	To supervise activities and compliance with laws and the Charter by the Board of Directors, the General Director in the management and administration of VietinBank; to be responsible to the General Meeting of Shareholders for the implementation of its assigned powers and duties.	To ensure relevance with clause 1 Article 45 of the Law on Credit Institutions	Amendment
	57.2	To issue the internal regulation of the Supervisory Board. On an annual basis, review such internal regulation and essential policies on accounting and reporting. The Board of Directors must be consulted and give their consent to these documents before they are issued.		2	To issue the internal regulation of the Supervisory Board. On an annual basis, review such internal regulation and essential policies on accounting and reporting.	To ensure relevance with clause 2 Article 45 of the Law on Credit Institutions	Amendment
	57.3	To appraise annual and semi-annual financial statements and business performance reports of VietinBank, evaluation report on the management by the Board of Directors. To report to the General Meeting of Shareholders on the appraisal results of the annual financial statements, evaluation of the sensibility, legality, truthfulness and prudence of the		3	To appraise annual and semi-annual financial statements of VietinBank, evaluation report on the management by the Board of Directors. To report to the General Meeting of Shareholders on the appraisal results of the annual financial statements, evaluation of the sensibility, legality, truthfulness and prudence of the business management	To ensure relevance with clause 4 Article 45 of the Law on Credit Institutions	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		business management and administration, accounting, statistics and preparation of financial statements. The Supervisory Board must consult with and obtain the consent of the Board of Directors prior to submission of their reports and recommendations to the General Meeting of Shareholders.			and administration, accounting, statistics and preparation of financial statements. The Supervisory Board may consult with the Board of Directors prior to submission of their reports and recommendations to the General Meeting of Shareholders.		
	57.4,57.5	<p>57.4 To review the accounting books and other documents of VietinBank in relation to the business activities, the management and administration of VietinBank if it considers necessary or at the decision of the General Meeting of Shareholders or at the request of a Shareholder or a group of Shareholders holding more than ten (10) per cent of ordinary shares of VietinBank for a consecutive period of at least 6 (six) months.</p> <p>57.5 At the request of a Shareholder or a group of Shareholders holding more than ten (10) per cent of the total ordinary shares of VietinBank for a consecutive period of at least 6 (six) months, the Supervisory Board shall carry out an inspection within a time-limit of 7 (seven) business days from the date of receiving the request.</p>		4	<p>To review the accounting books and other documents of VietinBank in relation to the business activities, the management and administration of VietinBank if it considers necessary or at a decision or resolution of the General Meeting of Shareholders or at the request of a major Shareholder or a group of major Shareholders as prescribed by law.</p> <p>The Supervisory Board shall carry out an inspection within 7 (seven) business days since the date of receiving the request.</p>	Edited for shorter wording, and ensure relevance with clause 5 Article 45 of the Law on Credit Institutions	Amendment
	57.6	To prepare, store and update a list of related persons of the members of the Board of Directors, the members of the Supervisory Board, the General Director and the Shareholders holding at least 5		5	To prepare, store and update a list of <i>major shareholders</i> and related persons of the members of the Board of Directors, the members of the Supervisory Board, the General	To ensure relevance with clause 7 Article 45 of the Law on Credit Institutions	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		(five) percent of shares with voting rights of VietinBank.			Director and the Shareholders holding at least 5 (five) percent of shares with voting rights of VietinBank.		
	57.8	To timely inform to the Board of Directors upon finding any violations of any member of the Board of Directors, the General Director of VietinBank with respect to the obligations of a manager stipulated in this Charter, and the relevant prevailing laws and regulations, and at the same time request the violator to cease the act of violations and to have appropriate measures to overcome the consequences, if any.		7	To timely inform the Board of Directors upon finding any violations by any VietinBank's manager and at the same time request the violator to cease the act of violation and to have appropriate measures to overcome the consequences, if any.	To ensure relevance with clause 6 Article 45 of the Law on Credit Institutions	Amendment
	57.9	To get directly involved in the instruction, management and supervision of the activities of internal auditing Department. To have assistants and may make use of the internal auditing and controlling system of VietinBank to execute its duties.		8	To get directly involved in the instruction, management and supervision of the activities of internal auditing Department. To have assistants and may make use of VietinBank's resources to execute its duties.	To ensure relevance with clause 3, Article 44 of the Law on Credit Institutions	Amendment
	57.12	To propose to the Board of Directors regarding the appointment, re-appointment or dismissal of members of internal audit.		11	To appoint, dismiss, take disciplinary action, suspend and decide salary and other benefits of internal audit titles.	To ensure relevance with clause 9 Article 1 of the amended Law on Credit Institutions	Amendment
	57.13	To seek independent professional consulting or legal advice regarding contents under the function and duties of the Supervisory Board, and ensure participation of external experts with appropriate expertise and experience in the business of VietinBank if deemed necessary.		12	<i>May hire</i> independent professional consultant or legal advisor regarding contents under the function and duties of the Supervisory Board, and ensure participation of external experts with appropriate expertise and experience in the business of VietinBank if deemed necessary.	To ensure compatibility with the terminology at clause 3, Article 44 of the Law on Credit Institutions	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
	57.15	Other powers and duties in accordance with the decision of the General Meeting of Shareholders and the provisions of law.		14	Other powers and duties in accordance with the decision of the General Meeting of Shareholders, <i>VietinBank's Charter and internal regulations</i> and the provisions of law.	To ensure relevance with newly emerging facts	Amendment
Article 58		Powers and duties of the Head of the Supervisory Board	Clause 4 Article 52		The members of the Supervisory Board shall elect one (01) person among them to become the Head of Supervisory Board in the principle of majority. The Head of Supervisory Board shall not concurrently be a member of the supervisory board or a manager of another credit institution.	Content moved from clause 58.1 Article 58	Amendment
				a)	To organize the implementation of duties and powers of the Supervisory Board as specified at Article 53 of this Charter.	To ensure relevance with clause 1 Article 46 of the Law on Credit Institutions	Supplement
	58.1	To prepare the agenda for the Supervisory Board meetings based on the examination and review of the matters and concerns of the Supervisory Board members in relation to the issues provided in Article 57 herein.		b	To prepare the agenda for the Supervisory Board meetings based on the examination and review of the matters and concerns of the Supervisory Board members in relation to the issues provided in Article 53 of this Charter.	Content moved to the general provisions at clause 4 Article 52	Amendment
				k, l	<p>k) To attend the Board of Directors' meeting and raise his/her opinions but shall not vote.</p> <p>l) To request his/her opinions to be noted in the minutes of the Board of Directors' meeting if such opinions differ from the Board of Directors' resolution or decision, and to report as such to the General Meeting of</p>	Content edited as required in Article 46 of the Law on Credit Institutions	Supplement

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					Shareholders.		
Article 59		Powers and duties of the members of the Supervisory Board	Clause 3 Article 52		Members of the Supervisory Board shall have the following powers and duties:		
	59.2	To elect, dismiss and remove the Head of the Supervisory Board.		b)	To elect a member among themselves to be the Head of the Supervisory Board.	To ensure relevance with clause 2 Article 47 of the Law on Credit Institutions	Amendment
	59.8,59.9	59.8 To participate in meetings of Board of Directors, give opinions and recommendations but not be entitled to vote. 59.9 To request that their opinions should be recorded in minutes of the Board of Directors if they differ from the decisions of the Board of Directors and report to the General Meeting of Shareholders.			Delete	To ensure relevance with Article 46 of the Law on Credit Institutions. This is a power entitled to the Head of the Supervisory Board	Amendment
Article 60		The right to be informed of the Supervisory Board	Article 54		The right to be informed of the Supervisory Board		
	60.2	The General Director's reports submitted to the Board of Directors or other documents issued by VietinBank shall be sent to the members of the Supervisory Board at the same time and by the same method as to the members of the Board of Directors.		2	The resolutions and minutes of meetings of the General Meeting of Shareholders and the Board of Directors shall be sent to the members of the Supervisory Board at the same time and by the same method as to the shareholders and members of the Board of Directors.	To ensure relevance with Article 166 of the LOE	Amendment
Article 61		Remuneration for the members of the Supervisory Board	Article 55		Remuneration for the members of the Supervisory Board		
	61.1	Members of the Supervisory Board shall be entitled to receive remuneration for their works and to enjoy other benefits as decided by the General Meeting of		1	Members of the Supervisory Board shall be entitled to receive remuneration for their work and to enjoy other benefits as decided by the	To ensure relevance with Article 167 of the Law on Enterprises	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		Shareholders. The General Meeting of Shareholders shall decide the total remuneration and annual budget for the operation of the Supervisory Board based on the expected working days, amount and nature of work and the average daily remuneration of members of Supervisory Board.			General Meeting of Shareholders. The General Meeting of Shareholders shall decide the total remuneration and annual budget for the operation of the Supervisory Board		
Article 62		Criteria and conditions to become a member of the Supervisory Board	Clause 2 Article 52				
		<p>A member of the Supervisory Board shall have to satisfy all the following criteria and conditions:</p> <p>62.1 To be 21 years of age or more, have full capacity for civil acts and not included in the list prohibited from establishing and managing enterprises in accordance with the Law on Enterprises.</p> <p>62.2 To be other than those being prohibited from being a member of the Supervisory Board in accordance with the provisions of the Law on Credit Institutions and other laws and regulations.</p> <p>62.3 To have a university degree or higher specialized in economics, law or the professional field of which he/she shall be in charge and to have at least 3 (three) years working directly in the field of banking, accounting, and auditing.</p> <p>62.4 Not to be concurrently a member of the Board of Directors, Board of Management, employee of VietinBank or</p>			<p>2. A member of the Supervisory Board shall have to satisfy all of the following criteria and conditions:</p> <p>a) Not to be a subject regulated at clause 1, Article 33 of the Law on Credit Institutions;</p> <p>b) To have professional ethics;</p> <p>c) To have university degree or higher in economics, business administration, law, accounting, auditing. To have at least 3 years of working directly in the field of banking, finance, accounting or auditing.</p> <p>d) Not to be a related person of a manager of VietinBank;</p> <p>e) Full-time Supervisory Board must reside in Vietnam during their term of service.</p>	To ensure relevance with Articles 33, 34, 50 of the Law on Credit Institutions	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		<p>a subsidiary of VietinBank.</p> <p>62.5 Not to be concurrently a member of the Board of Directors, manager of the company which the member of the Supervisory Board of that company is the member of the Board of Directors or manager of VietinBank.</p> <p>62.6 The Head of the Supervisory Board is not to be the member of the Supervisory Board or manager of other credit institutions.</p> <p>62.7 Not to be a related person of a Manager of VietinBank.</p> <p>62.8 Member of the Supervisory Board is not simultaneously to undertake positions and work in other credit institutions.</p> <p>62.9 To have good health, good morals, to be honest and to have legal knowledge.</p>					
Article 63		Automatic disqualification, dismissal and removal of the members of the Supervisory Board	Article 52		Members of the Supervisory Board		
	63.1	(a) Not to satisfy the criteria and conditions stipulated in Article 62 herein.				Moved to clause 2, point d	Amendment
		(g) Died.		5	<i>a) Lose his/her capacity for civil acts, die</i>	To ensure relevance with clause 1 Article 35 of the	Amendment
	63.2	A member of the Supervisory Board shall be dismissed or removed in the following cases:		6	<i>The head,</i> a member of the Supervisory Board shall be dismissed or removed in the following cases: The content of 63.2 shall be kept unchanged and the following are	To ensure relevance with clause 1 Article 36 of the	Supplement

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					added: c) Not involve in the operation of the Supervisory Board for six consecutive months, except for cases of forc� majeure; d) No longer meet the criteria and conditions to act as a member of the Supervisory Board as specified in the Law on Credit Institutions and this Charter;		
	63.4, 63.8	63.4 In case there is a vacancy in the Supervisory Board while none of the remaining members have specialty in finance and accounting, the Head of the Supervisory Board shall request the Board of Directors to convene an extraordinary General Meeting of Shareholders to elect to supplement. 63.8 Where the number of the Supervisory Board members are reduced by over 1/3 (one-third) of the total number of the members of the Supervisory Board or less than the minimum number of members required by the Charter of VietinBank, within a period of 15 (fifteen) days from the date the number of the members of the Supervisory Board becomes insufficient, the Supervisory Board must request the Board of Directors to convene the General Meeting of Shareholders to elect additional members for the Supervisory Board.		11	Within 15 days since the date when one of the following circumstances emerges, the head of the Supervisory Board shall request the Board of Directors to convene an extraordinary General Meeting of Shareholders to elect additional member(s) of the Supervisory Board: a) There is a vacancy in the Supervisory Board while the other members do not have expertise in finance, accounting or auditing; b) The number of members of the Supervisory Board is not enough to account for two-thirds (2/3) of the total number of members of that term; c) The number of members of the Supervisory Board is not enough to meet the minimum number as set in VietinBank’s Charter.	Edited for shorter wording	Amendment
	63.5, 63.6	63.5 Within fifteen (15) days from the		12	Within fifteen (15) days from the date	Edited for shorter wording	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		<p>date the Head of the Supervisory Board is deprived of the status as the member of the Supervisory Board, the members of the Supervisory Board shall be responsible for organizing a meeting of the Supervisory Board to elect a member of the Supervisory Board (satisfying all the criteria and conditions required by the Law and this Charter) to be the Head of the Supervisory Board. Where the remaining members of the Supervisory Board are not Shareholders, the remaining members of Supervisory Board shall elect a member who must meet the requirements of professional morality, management capability and professional ability as regulated by Law to temporarily take over the work of the Head of the Supervisory Board and request the Board of Directors to convene the General Meeting of Shareholders within 15 (fifteen) days from the date the Head of the Supervisory Board is deprived of his/her status as the member of the Supervisory Board, to elect the member of the Supervisory Board from the Shareholders of VietinBank, and to conduct the election of the Head of the Supervisory Board.</p> <p>63.6 The Head of the Supervisory Board wishing to resign from his/her position must submit a written resignation application to the Board of Directors and</p>			<p>the Head of the Supervisory Board is disqualified, dismissed or removed, the members of the Supervisory Board shall be responsible for organizing a meeting of the Supervisory Board to elect a member of the Supervisory Board satisfying all the criteria and conditions required by law and this Charter to assume the role of the Head of the Supervisory Board. Where the remaining members of the Supervisory Board are not shareholders, the remaining members of Supervisory Board shall elect a member who must meet the requirements of professional morality, management capability and professional ability as regulated by Law to temporarily take over the work of the Head of the Supervisory Board and request the Board of Directors to convene the General Meeting of Shareholders for the purpose of electing additional members of the Supervisory Board from those who are shareholders of VietinBank in replacement and electing a head of the Supervisory Board.</p>		

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		the Supervisory Board. Within a period of 15 (fifteen) days from the receipt of this application, the Supervisory Board must organize a meeting to consider, decide and carry out the procedures for dismissal or removal and for the election of a new Head of the Supervisory Board in accordance with current regulations. Where the remaining members of the Supervisory Board are not shareholders or shareholders' representatives, within a period of 15 (fifteen) days (from the date of receiving the resignation application from the Head of the Supervisory Board), the Supervisory Board must request the Board of Directors to convene the General Meeting of Shareholders to elect the member of the Supervisory Board from the Shareholders of VietinBank, and to conduct the election of the Head of the Supervisory Board.					
	63.7	A member of the Supervisory Board wishing to resign from his/her position must send a written application to the Board of Directors and the Supervisory Board to be submitted to the next General Meeting of Shareholders for the decision.			Delete	Not necessary to put in the Charter. To be specified in VietinBank's internal documents	Amendment
				7	The Board of Directors must submit a written report and supporting documents on automatic disqualification of a member of the Supervisory Board as specified in this Article to the State Bank of Vietnam	To ensure relevance with Articles 35 and 36 of the Law on Credit Institutions	Supplement

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					<p>within 5 business days since the date of confirming a member of the Supervisory Board is automatically disqualified, and shall hold responsibility for the accuracy and truthfulness of such report. The Board shall carry out procedures to fill in such vacant position by electing or appointing as regulated by laws.</p> <p>Within 10 business days since the decision on the dismissal or removal of the head or a member of the Supervisory Board is approved as specified in this Article, the Board of Directors must submit a written report with supporting documents to the SBV.</p>		
				8,9	<p>8. After being dismissed, removed, or automatically disqualified, the head and members of the Supervisory Board shall be liable for their decisions during their term of service.</p> <p>9. The head and members of the Supervisory Board may be suspended or temporarily suspended as specified at Article 37 of the Law on Credit Institutions.</p>	To ensure relevance with Articles 35, 36, 37 of the Law on Credit Institutions	Supplement
Article 64		Meetings, adoption of decisions and minutes of meetings of the Supervisory Board	Article 56		Meetings, adoption of decisions and minutes of meetings of the Supervisory Board		
Article 65		System of internal control and inspection	Article 57		System of internal control	Title of this Article was amended to be compatible with Article 40 of the Law	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
						on Credit Institutions	
	65.1	VietinBank sets up a system of independent control and inspection throughout its network to assist the Board of Directors, the Board of Management in smooth management, safe and compliant control of all activities of VietinBank in accordance with the prevailing laws.		1	VietinBank sets up a system of independent internal control throughout its network, <i>providing management and financial information with reliability and in sufficient amount on a timely basis</i> , to assist the Board of Directors, the Board of Management in smooth management, safe and compliant control of all activities of VietinBank in accordance with the prevailing laws.		Amendment
	65.2	VietinBank shall make regular inspection and control of the compliance with internal regulations and prevailing laws; directly check all areas of activities at the Head Office, Transaction Center, Branches, representative offices, non-business units and affiliates, and subsidiaries.		2	VietinBank shall make regular inspection and control of the compliance with internal regulations and prevailing laws; directly check all areas of activities at the Head Office, branches, representative offices, non-business units, and subsidiaries.	Practically relevant to VietinBank	Amendment
Article 66		System of Internal audit	Article 58		Internal audit		
	66.1	VietinBank sets up Internal Audit Department to exercise internal audits of VietinBank, including the inspection, review, on an independent and objective basis, of the internal inspection and control system; independent evaluation of the appropriateness of and compliance with established policies and procedures of VietinBank, based on which recommendation and consultation opinions should be proposed to improve the effectiveness and efficiency of the		2	<i>Internal audit performs reviews and assessments independently and objectively on the system of internal control; independent evaluation of the relevance of and compliance with the established policies, procedures and processes within VietinBank, capital adequacy, through which internal audit team shall make recommended improvements and actions to address gaps and enhance the capacity and</i>		

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		systems, regulations and procedures to assure safe, efficient and law-compliant operations of VietinBank.			<i>efficiency of VietinBank.</i> <i>In addition, internal audit serves to detect and prevent law-breaking acts, improve the management, administration and operational efficiency, ensure the information security and seamless functioning of the information system, to assure safe, efficient and law-compliant operations of VietinBank.</i>		
	66.2	The system of Internal Audit of VietinBank is organized in a vertical structure under the direct instruction of the Supervisory Board.		1	VietinBank sets up a dedicated internal audit team under the Supervisory Board to perform internal audit of VietinBank.	To ensure relevance with clause 1 Article 41 of the Law on Credit Institutions	Amendment
	66.3	Based on the size, level and features of operation of VietinBank and the proposal of the Supervisory Board, the Board of Directors shall decide the organizational structure of the internal audit system, wages, bonuses and allowances for internal auditors.			Delete	Already specified under the powers of the Supervisory Board	Amendment
Article 67		Public disclosure of related interests	Article 59		Public disclosure of related interests		
	67.1	The members of the Board of Directors, members of the Supervisory Board, the General Director, Deputy General Directors and Chief Accountant of VietinBank shall be required to declare their related interests with VietinBank including: (a) Name, address of the head office, field of business, number and date of issuance of the Business Registration Certificate, the place of business		1	The members of the Board of Directors, members of the Supervisory Board, the General Director, Deputy General Directors and Chief Accountant of VietinBank shall be required to declare their related interests with VietinBank including: a) Name, address of the head office, field of business, number and date of issuance of the Business Registration Certificate, the place of	To ensure relevance with clause 1 Article 39 of the Law on Credit Institutions	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		registration of the enterprise or economic organization in which he/she directly owns the contributed capital or shares, or authorizes other individuals or organizations to manage over 10 (ten) per cent of the charter capital of such enterprise or organization, the percentage and the time of such ownership of contributed capital or shares.			business registration of the enterprise or economic organization in which he/she and related person(s) own the contributed capital or shares, or authorizes other individuals or organizations to own 5% of the charter capital or higher ;		
		(b) Name, address of the head office, field of business, number and date of issuance of the Business Registration Certificate, the place of business registration of the enterprise or economic organization in which he/she acts as a member of the Board of Directors, the member of the Supervisory Board, the Director or General Director.			b) Name, address of the head office, field of business, number and date of issuance of the Business Registration Certificate, the place of business registration of the enterprise in which he/she and related person(s) act as a member of the Board of Directors, member of the Council of Members, member of the Supervisory Board, or the General Director (Director).		Amendment
				4	VietinBank must send a written notice to the State Bank of Vietnam with the information prescribed at clause 1 of this Article within 7 business days since the date VietinBank receives the disclosed information as prescribed at clause 2 of this Article.	To ensure relevance with clause 8, Article 1 of the amended Law on Credit Institutions	Supplement
Article 68		Obligations of the managers and members of the Supervisory Board of VietinBank	Article 60		Obligations of the managers and members of the Supervisory Board of VietinBank		
Article 69		Contracts and transactions which must be approved by the General Meeting of Shareholders or the Board of Directors	Article 61		Contracts and transactions which must be approved by the General Meeting of Shareholders or the Board of Directors		

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
Article 70		Liabilities for the damages and compensation	Article 62		Liabilities for the damages and compensation		
Article 71		Affiliates, Subsidiaries and Associated Companies of VietinBank	Article 63		Affiliates, Subsidiaries and Associated Companies of VietinBank		
	71.1	VietinBank has its Subsidiaries and Associated Companies, which are incorporated and operate according to provisions of this Charter and of the law.		1	VietinBank has its Affiliates, Subsidiaries and Associated Companies, which are incorporated and operate according to the law.	Affiliates are already specified in Article 65 of the draft Charter	Amendment
Article 72		Relations between VietinBank and its Affiliates	Article 64		Relations between VietinBank and its Affiliates		
Article 73		The management of VietinBank's capital contribution in Related Companies	Article 65		The management of VietinBank's capital contribution in Related Companies		
Article 74		Controlling, associating and supporting the Related Companies	Article 66		Controlling, associating and supporting the Related Companies		
Article 75		Accounting system 75.1 The accounting system used by VietinBank shall be the Vietnamese accounting system (VAS) or any another accounting system approved by the competent State Authorities. 75.2 VietinBank shall use Vietnamese Dong as the currency in accounting. 75.3 Accounting books of VietinBank shall be prepared in Vietnamese language as provided for by law.	Article 73		Accounting 1. VietinBank's financial regime follows the currently applicable laws. 2. VietinBank's accounting follows the applicable laws and regulations on accounting.	Generalized to enable relevance in case of changes in laws	Amendment
Article 76		Fiscal year The fiscal year of VietinBank shall commence from the first (01st) of January each calendar year and end on the thirty first (31st) of December of the same year.	Article 72		Fiscal year The fiscal year of VietinBank shall commence from the first (01st) of January each year and end on the thirty first (31st) of December of the		Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		The first fiscal year shall begin from the date of issuance of the business registration certificate and end on the thirty first (31st) December of the same year.			same year (calendar year). The first fiscal year shall begin from the date of issuance of the enterprise registration certificate and end on the thirty first (31st) December of the same year.		
Article 77		Auditing	Article 75		Auditing		
Article 78		Seal	Article 76		Seal		
Article 79		Appropriation to reserves	Article 71		Appropriation to reserves		
	79.2	<p>VietinBank's profit after recovering the loss incurred in the previous year as regulated by the Law on Corporate Income Tax and after paying corporate income tax as required by Law, shall be allocated as follows:</p> <p>(a) To appropriate for the creating of a reserve fund to supplement the charter capital, distributing profit to associated members according to the provisions of related contracts (if any), covering losses accumulated in the previous years, where the validity period allowing deduction of profit before tax for such coverage has already expired.</p> <p>(b) To deduct 10% for creating a financial provision fund; the maximum amount of the financial provision fund shall not exceed 25% of the Charter capital of credit institutions.</p> <p>(c) VietinBank shall determine the allocation of the remaining profit.</p>		2	<p>VietinBank's profit after recovering the loss incurred in the previous year as regulated by the Law on Corporate Income Tax and after paying corporate income tax as required by Law, shall be allocated as follows:</p> <p>a) To distribute profit to associated capital-contributing parties according to the signed economic contracts (if any).</p> <p>b) To cover losses accumulated in the previous years, where the validity period allowing deduction of profit before tax for such coverage has already expired.</p> <p>c) To set up funds according to the provisions of law.</p>	Generalized to enable relevance in case of changes in laws (Article 21 of Decree 93/2017/ND-CP)	Amendment
Article 80, 81		Distribution of profit after taxes, payment of dividends	70		Distribution of profit		

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
	51.5	The Board of Directors must prepare a list of shareholders who are entitled to receive dividends, determine the rate of dividend paid for each share and the time-limit and method of payment at least 30 (thirty) days prior to the date of each dividend payment...		6	<i>Dividends must be paid in full within 6 months from the closing date of the Annual General Meeting of Shareholders.</i> The Board of Directors must prepare a list of shareholders who are entitled to receive dividends, determine the rate of dividend paid for each share and the time-limit and method of payment at least 30 (thirty) days prior to the date of each dividend payment...	To ensure relevance with Clause 4 Article 132 of Law on Enterprises	Amendment
				8	In case of stock dividend, VietinBank shall not have to carry out share offering procedures in accordance with Articles 122, 123 and 124 of the Law on Enterprises. VietinBank must register to increase its chartered capital in accordance with the total par value of shares used to pay dividends within 10 days from the date of completion of dividend payment.	To ensure relevance with Clause 6 of Article 132 of the Law on Enterprises	Supplement
Article 82		Annual, semi-annual and quarterly reports	Article 74		Reports		Amendment
	82.1	Annual financial statements of VietinBank comprise of balance sheet, cash flow statement, income statement, and notes to the financial statements, taxation and the situation of fulfilling the obligations to the State. In addition to the above-mentioned reports, VietinBank shall prepare annual reports, including: consolidated financial statements, consolidated performance		1	VietinBank will prepare financial reports, statistical reports and business and operation reports on annual basis in accordance with the law and regulations of the State Bank of Vietnam.	Generalizing the provision	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		reports, consolidated report on the management and administration.					
	82.2	Annual financial statements of VietinBank must be prepared in a truthful and objective manner and must be audited before being submitted to the General Meeting of Shareholders for consideration and approval. The General Director of the Bank shall organize the preparation of the statements as stated in Clause 1 of this Article.		2	Annual financial statements of VietinBank must be prepared in a truthful and objective manner and must be audited before being submitted to the General Meeting of Shareholders for consideration and approval. The General Director of the Bank shall organize the preparation of the statements <i>as per regulations</i> .		Amendment
	82.3	VietinBank shall prepare the semi-annual and quarterly financial statements and submit them to the competent authorities in accordance with the Law.			Delete	Same content of Clause 1 of this Article	Amendment
	82.4	The Board of Directors shall monitor and supervise the preparation of the statements mentioned in Clause 1 of this Article , prepare the reports on the business situation of VietinBank, the reports on the financial situation of VietinBank, the evaluation reports on the management and administration of VietinBank to submit to the Supervisory Board for appraisal no later than 30 (thirty) days prior to the date of opening of the annual General Meeting of Shareholders.		3	The Board of Directors shall monitor and supervise the preparation of the financial statements; the reports on the business situation of VietinBank, the reports on the financial situation of VietinBank, the evaluation reports on the management and administration of VietinBank to submit to the Supervisory Board for appraisal no later than 30 (thirty) days prior to the date of opening of the annual General Meeting of Shareholders.		Amendment
	82.5	Annual financial reports which have been audited and appraised by the Supervisory Board shall be posted at the head office of VietinBank and notified to all shareholders at least 07 business days		4	Annual financial reports which have been audited and appraised by the Supervisory Board shall be notified to all shareholders at least 07 business days prior to the opening date of	Revising for more concise wording	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		<p>prior to the opening date of annual General Meeting of Shareholders and declared as stipulated by the Law on Information Disclosure in the securities market.</p> <p>A summary of the audited annual financial statements which has been appraised by the Supervisory Board of VietinBank shall be posted at the head office of VietinBank and notified to all shareholders at least 7 business days prior to the opening date of the annual General Meeting of Shareholders and published in local daily newspapers and a central economic newspaper for three consecutive issues. VietinBank has its own website, audited financial statements, quarterly and semi-annual reports of VietinBank must be published on that website.</p>			annual General Meeting of Shareholders and disclosed in the securities market.		
Article 83		Rights to access and examine the Bank's books and dossiers	Article 67		Rights to access and examine the Bank's books and dossiers		
Article 84		Regulations on document storage of VietinBank	Article 68		Regulations on document storage of VietinBank		
Article 85		Disclosure of information announcement to the public	Article 69		Disclosure of information announcement to the public		
Article 86		Reorganization	Article 77		Reorganization		
			Article 78		Extension of the operation period <i>1. The Board of Directors shall convene the General Meeting of Shareholders at least seven (07) months before the expiry of the operation period for the shareholders (approved if 65% or more of the total</i>	To ensure relevance with Article 53 of the Standard Charter applicable to public companies	Supplement

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
					<p><i>number of votes of shareholders entitled to vote directly attending or authorized representatives presenting at the General Meeting of Shareholders) to vote on the proposal to the competent State agencies to extend the operation period.</i></p> <p><i>2. The order and procedures for extension of operation period shall be carried out in compliance with the provisions of law.</i></p>		
Article 87		Dissolution of VietinBank	Article 79		Dissolution of VietinBank		
	87.1	<p>VietinBank shall be dissolved in the following cases:</p> <p>a) According to the decision of the General Meeting of Shareholders.</p> <p>b) Not satisfying the requirement of the minimum number of members as stipulated by law for a consecutive period of six months.</p> <p>c) The License for establishment and operation or Certificate of business registration is revoked.</p> <p>d) Other cases as regulated by law.</p>		1	<p>1. VietinBank shall be dissolved in the following cases:</p> <p><i>a) Voluntarily applying for dissolution if being able to repay all debts and approved in writing by the State Bank of Vietnam;</i></p> <p><i>b) Upon the expiration of the operation period without applying for extension or applying for extension of the operation period but not permitted in writing by the State Bank of Vietnam;</i></p> <p>c) The License for establishment and operation or Certificate of business registration is revoked.</p> <p>d) Other cases as regulated by law.</p>	To ensure relevance with Article 154 of the Law on Credit Institutions	Amendment
	87.2	VietinBank may only be dissolved after having paid off all debts and other liabilities and having been approved by			Delete	Same content of supplemented content in Clause 1 of this Article	Amendment

Current wording			Proposed changes			Reason	
Article	Clause, point	Content	Article	Clause, point	Content		
		the State Bank.					
Article 88		Bankruptcy of VietinBank	Article 80		Bankruptcy of VietinBank		
Article 89		Internal disputes Settlement	Article 81		Internal disputes Settlement		
Article 90		Amendment and supplement to the Charter	Article 82		Amendment and supplement to the Charter		
Article 91		General provisions	Article 83		Validity date		
	91.6	This Charter is ratified and issued in Hanoi city, Vietnam.		1	This Charter consists of Chapters,articles which is unanimously passed and the validity of its full text is approved by the General Meeting of Shareholders of VietinBank on ... month ... year in Hanoi	To ensure relevance with Article 57 of the Standard Charter applicable to public companies	Amendment