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Hanoi, 16th April 2021

MINUTES

2021 ANNUAL GENERAL MEETING OF SHAREHOLDERS

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

Today, at 8:00 a.m. on 16th April 2021, at the School of Human Resources Training and Development of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) in Hanoi, the 2021 Annual General Meeting of Shareholders of VietinBank was held (“the AGM”).

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

I. Participants:

- Shareholders: There were 182 participants attending the meeting who represented for 970 shareholders holding 3,364,194,610 shares and accounting for 90.352648% of the voting shares of VietinBank.
- Invited guest delegates:
 - + Mr. Vu Van Cuong – Chief Auditor of the Specialized State Audit No.7, the State Audit Office of Vietnam;
 - + Mr. Vu Viet Phuong, Deputy Director of the Anti-Corruption Monitoring Department, Central Internal Affairs Committee;
 - + Mr. Nguyen The Tho, Director of Securities Market Supervision Department, State Securities Commission;
 - + Mr. Nguyen Minh Tuan, Director of the State Bank of Vietnam - Hanoi Branch;
 - + Mr. Dang Duy Cuong, Deputy Director of Personnel and Organization Department, State Bank of Vietnam;
 - + Mr. Le Anh Xuan, Deputy Director of Finance - Accounting Department, State Bank of Vietnam;
 - + Mr. Tu Thi Kim Thanh, Deputy Chief of Office of the State Bank of Vietnam;
 - + Mr. Nguyen Van Tan, Standing Vice Chairman of Vietnam Banking Trade Union;
 - + Mr. Nguyen Quoc Hung, General Secretary of the Vietnam Banking Association;
 - + Mr. Nguyen Tien Dong, Chairman of Members' Council, Vietnam Asset Management Company Limited (VAMC);
 - + Mr. Duong Van Thanh, General Director of Vietnam Securities Depository;
 - + Mr. Nguyen Vu Quang Trung, Member of the Board of Directors cum Deputy General Director of Ho Chi Minh City Stock Exchange;

- Other members of VietinBank's Standing Committee of the Communist Party, VietinBank's Board of Directors (BoD) and Board of Management (BoM); Representatives from MUFG Bank and IFC; representatives from the State Audit Office of Vietnam, the State Bank of Vietnam, relevant ministries and agencies; VietinBank's partners and major clients;
- Representatives of national and Hanoi's press and broadcasting agencies.

II. The legality and legitimacy of the Meeting:

The AGM listened to Ms. Le Anh Ha – Head of Supervisory Board, Head of the Shareholder Eligibility Checking Committee announcing the Report on Shareholder Eligibility Checking:

- Total number of VietinBank's shares: 3,723,404,556 shares.
- Total number of shareholders invited to the Meeting: 38,924 shareholders, representing for 3,723,404,556 voting shares of VietinBank.
- As at 08:15 a.m. on 16th April 2021, the number of shareholders or authorized representatives presented at the meeting was 153, who represented for 894 shareholders holding ownership of 3,320,637,565 shares and accounting for 89.18283% of the total voting shares of VietinBank.

Pursuant to the Law on Enterprise No. 59/2020/QH14 ratified by the National Assembly of the Socialist Republic of Vietnam dated 17th June 2020; the Charter on Organization and Operation of Vietnam Joint Stock Commercial Bank for Industry and Trade, the 2021 AGM of VietinBank was legal, legitimate and met all the conditions to be conducted.

B. THE CONTENT AND AGENDA OF THE MEETING:

I. Instruction on using voting card, voting paper and election paper in the AGM

The AGM listened to Ms. Nguyen Thi My Linh – Director of the Secretariat to the BoD and Investor Relations under Office of the BoD presenting guidance on using voting card, voting paper and election paper at the AGM.

II. The election of Panel of Chairpersons, nomination of Secretariat Board and election of the Vote Counting Committee:

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

1. Mr. Le Duc Tho – Chairman of the BoD, Chairman;
2. Mr. Tran Minh Binh - Board member cum General Director, Member;
3. Mr. Tran Van Tan - Board member, Member;
4. Ms. Tran Thu Huyen - Board member cum Director of HR Division, Member;
5. Mr. Nguyen The Huan – Board member, Member.

The Panel of Chairpersons designated the Secretariat of the AGM on behalf of the AGM to record the agenda and the course of the AGM and compose the draft of the

Minutes and Resolution of the AGM. The Secretariat was comprised of the following members:

1. Mr. Do Trong Nghia – Chief of the Office of the BoD, Head of the Secretariat of the Meeting;
2. Mr. Tran Minh Duc – Deputy Chief of the Office of the BoD, Deputy Head of the Secretariat of the Meeting;
3. Ms. Nguyen Thi My Linh – Director of the Secretariat to the BoD and Investor Relations under Office of the BoD;
4. Ms. Nguyen Thi Thu Trang – Deputy Director of the Secretariat to the BoD and Investor Relations under Office of the BoD, Member;
5. Ms. Nguyen Thu Ha - Member of the Secretariat to the BoD and Investor Relations under Office of the BoD, Member.

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

1. Ms. Le Anh Ha – Head of Supervisory Board, Head of Vote Counting Committee;
2. Mr. Do Trong Nghia – Chief of the Office of the BoD, Deputy Head of Vote Counting Committee;
3. Mr. Tran Minh Duc – Deputy Chief of the Office of the BoD, Deputy Head of Vote Counting Committee;
4. Ms. Nguyen Thi My Linh – Director of the Secretariat to the BoD and Investor Relations under Office of the BoD;
5. Ms. Nguyen Thi Thu Trang – Deputy Director of the Secretariat to the BoD and Investor Relations under Office of the BoD, Member;
6. Ms. Do Thanh Xuan – Deputy Head of the Department of Data Management and Governance Report, Information Technology (IT) Center, Member;
7. Mr. Le Quang Thanh – Officer, IT Center, Member;
8. Mr. Dinh Son Hung - Officer, IT Center, Member;
9. Ms. Bui Thi Tien Giang - Officer, IT Center, Member;
10. Ms. Quan Le Phuong Quy - Member of the Secretariat to the BoD and Investor Relations under Office of the BoD, Member.

The Vote Counting Committee summoned other staff members who were requested to jointly prepare and serve the organization of the AGM according to Decision No. 248/QĐ-TGD-NHCT1.2 dated 11th March 2021.

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

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

IV. Main content of the AGM:

1. Reports of the BoD, BoM and the Supervisory Board

- The AGM listened to Mr. Le Duc Tho – Chairman of VietinBank’s BoD, on behalf of the BoD, presenting the Report of the BoD on performance in 2020 and development orientation in 2021;
- The AGM listened to Mr. Tran Minh Binh, Board Member cum General Director of VietinBank, presenting the Report of the BoM on business performance in 2020, orientation and plan for 2021.
- The AGM also listened to Ms. Le Anh Ha, Head of the Supervisory Board of VietinBank, on behalf of the Supervisory Board presenting the Report of the Supervisory Board on 2020 activities and orientation in 2021.

2. Written proposals submitted to the AGM

- Mr. Tran Van Tan, Board member, presented the proposal for approval of 2020 audited financial statements (FS);
- Ms. Le Anh Ha – Head of the Supervisory Board of VietinBank, presented the proposal for approval of selection of an independent audit firm to audit VietinBank’s FS and operation of the internal audit function in 2022;
- Mr. Nguyen The Huan, Board member, presented the proposal for approval of 2020 profit distribution plan;
- Ms. Tran Thu Huyen, Board Member cum Director of HR Division, presented the Proposal for approval of the remuneration for the BoD and the Supervisory Board in 2021;
- Ms. Tran Thu Huyen, Board Member cum Director of HR Division, presented the Proposal for approval of amendments and supplements to governance regulations of VietinBank;
- Ms. Le Anh Ha – Head of the Supervisory Board of VietinBank, presented the proposal for approval of amendments to the Regulation on organization and operation of the Supervisory Board of VietinBank;
- Mr. Le Duc Tho – Chairman of VietinBank’s BoD, presented the proposal regarding the dismissal and additional election of members of the BoD of VietinBank for the term 2019 – 2024; Proposal for election of additional member to VietinBank Supervisory Board for the term 2019 – 2024.

Ms. Tran Thu Huyen, Board Member cum Director of HR Division, presented the Draft Regulation on the election of VietinBank’ BoD Member for term 2019-2024 and the Draft Regulation on the election of VietinBank’ Supervisory Board Member for term 2019-2024. The AGM approved the Draft Regulation on the election of VietinBank’ BoD Member for term 2019-2024 with 100% approval granted by attending shareholders and the Draft Regulation on the election of VietinBank’ Supervisory Board Member for term 2019-2024 with 100% approval granted by attending shareholders.

3. Discussion and ratification of the contents of Reports and Proposals:

The AGM discussed the content of Reports and Proposals submitted to the AGM. The AGM highly agreed with the presentation and explanations provided at the meeting without raising any other opinions.

The AGM voted on the contents of the Reports and Proposals (*by voting card*) and elected additional members of the BoD and the Supervisory Board (*by election paper*).

4. Voting for approval of the contents of Reports and Proposals submitted to the AGM:

The AGM listened to Ms. Le Anh Ha - Head of the Supervisory Board of VietinBank, Head of Vote Counting Committee, announcing vote counting reports for the approval of the following contents:

a. Approval of the Report of the BoD on performance in 2020 and development orientation in 2021; Report of the BoM on business performance in 2020, orientation and plan for 2021; Report of the Supervisory Board on 2020 activities and orientation in 2021 with several basic contents and criteria as follows:

- Business Performance in 2020:

- + Total assets: VND 1,341,436 billion;
- + Credit exposure: VND 1,027,542 billion;
- + Funds mobilized from economic entities and individuals: VND 990,331 billion;
- + Separated profit before tax: VND 16,449 billion;
- + Consolidated profit before tax: VND 17,085 billion;
- + NPL/credit exposure ratio: 0.9%;

- Expected key financial targets in 2021:

- + Total assets: Growth rate of 6% – 10%;
- + Credit exposure: Credit growth rate of maximally 7.5% as approved by the SBV (*specifically in line with the monetary policy, indicator set forth by the SBV and essential demand of the economy*);
- + Funds mobilized from economic entities and individuals: Growth rates, in a range of 8% - 12%, to be in relevance with credit growth rates, consistent with the SBV's prudent ratios.
- + NPL /Credit exposure Ratio as per Circular 02. < 1.5%,
- + Separated profit before tax: Tentatively VND 16.8 trillion and adjusted in line with the approval of the State competent agency (*VietinBank continues to drastically improve the business performance, serving as the key bank, pillar and driving force of the economy*);
- + Dividend: Dividend payout ratio and structure (*cash, stock dividend*) are in line with the approval of the State competent agency and applicable laws;
- + Minimum capital adequacy ratio, solvency ratio, proportion of short-term deposits used for medium and long-term loans, loan to deposit ratio (LDR) and other prudential ratios: in compliance with SBV's regulations.

The AGM authorized and assigned VietinBank's BoD to decide official business targets of VietinBank based on direction and approval from the competent State Agency,

market development and actual business situation of VietinBank. These information will be publicly disclosed on VietinBank's website.

- ***VietinBank's Development strategy for the period of 2021-2030 and vision to 2045***

- + Viewpoint of development: "being a national commercial bank, playing a key role and acting as the main force of the economy, accompanying and contributing to the development of the country, promoting the potential advantages of the bank, making the most out of internal resources, aligning VietinBank's growth with the economic sectors that are considered as the country's driving force and key economic regions, taking the initiative in participating in the integration process, improving the bank's growth and development quality and efficiency to be equivalent to that of leading banks in the region and for sustainable development";
- + Vision: to be "the leading multi-functional, modern and efficient bank in Vietnam, named in the Top 20 banks in the Asia-Pacific region; the strongest and most prestigious bank in Vietnam, a leading bank in the Asia-Pacific region and a highly reputable bank in the world";
- + Mission: to be "a pioneer in the development of the country on the basis of optimal value for customers, shareholders and employees";
- + Core values: "Customer centricity"; "Creative Innovation", "Integrity", "Respect" và "Responsibility";
- + Six-action program: Standardization, Simplification, Optimization, Automation, Personalization of responsibilities and Cooperation.

The AGM authorized VietinBank's BoD to edit, supplement, complete and issue the Development Strategy for the period 2021-2030, vision to 2045 according to the direction of the State Bank of Vietnam.

Voting results:

- To approve the report of the BoD on performance in 2020 and development orientation in 2021:

The number of "approve" voting shares was 3,355,568,670 shares, accounting for 99.74359569%; the number of "disapprove" voting shares was 0 share, accounting for 0%; the number of "abstain" voting shares was 158,400 shares, accounting for 0.00470841%.

- To approve the report of the BoM on business performance in 2020, orientation and plan for 2021:

The number of "approve" voting shares was 3,355,568,670 shares, accounting for 99.74359569%; the number of "disapprove" voting shares was 0 share, accounting for 0%; the number of "abstain" voting shares was 158,400 shares, accounting for 0.00470841%.

- To approve the report of the Supervisory Board on 2020 activities and orientation in 2021:

The number of “approve” voting shares was 3,320,294,560 shares, accounting for 98.69507995%; the number of “disapprove” voting shares was 0 share, accounting for 0%; the number of “abstain” voting shares was 35,432,510 shares, accounting for 1.05322415%.

b. Approval of 2020 audited FS of VietinBank prepared in accordance with Vietnamese accounting standards and Vietnamese accounting system for credit institutions as at 31/12/2020 and for the period ranging from 01/01/2020 to 31/12/2020 with the following key financial figures:

- + Total assets amounted to VND 1,341,436 billion, an increase of 8.1% as compared to that of 31/12/2019.
- + Total funds mobilized from economic entities and individuals amounted to VND 990,331 billion, an increase of 10.9% as compared to that of 31/12/2019.
- + Credit exposure amounted to VND 1,027,542 billion, an increase of 7.8% as compared to that of 31/12/2019.
- + Separated profit before tax: VND 16,449 billion;
- + Consolidated profit before tax: VND 17,085 billion;
- + NPL/credit exposure ratio: 0.9%.

The AGM authorized VietinBank’s BoD to adjust the figures of the 2020 audited FS according to the requirements of the state competent authorities (if any).

The number of “approve” voting shares was 3,319,999,260 shares, accounting for 98.68630222%; the number of “disapprove” voting shares was 85,300 shares, accounting for 0.00253553%; the number of “abstain” voting shares was 35,642,510 shares, accounting for 1.05946635%.

c. To approve the selection of an independent audit firm to audit VietinBank’s FS and operation of the internal audit function in 2022

The AGM approved the authorization for VietinBank’s BoD to decide to select a qualified and experienced independent audit organization that meets the conditions specified in Circular 39/2011/TT-NHNN and is on the approved list of the Ministry of Finance to audit the FS and operations of the internal control system of VietinBank in 2022 in accordance with the Enterprise Law No. 59/2020/QH14, Circular 39/2011/TT-NHNN and applicable laws.

The number of “approve” voting shares was 3,355,273,370 shares, accounting for 99.73481796%; the number of “disapprove” voting shares was 85,300 shares, accounting for 0.00253553%; the number of “abstain” voting shares was 368,400 shares, accounting for 0.01095062%.

d. To approve the profit distribution plan for 2020 which VietinBank is submitting to competent State Authority for approval with the following:

- Separate profit after tax in 2020: VND 13,255,847,782,518;
- Appropriation to Chartered Capital Supplementary Reserve (5%): VND 662,792,389,126;
- Appropriation to Financial Reserve (10%): VND 1,325,584,778,252;

- Remuneration for Independent Board Member: VND 949,507,369;
- Appropriation to Bonus and Welfare Fund: VND 2,786,412,346,504;
- Remaining profit after funds appropriations: VND 8,480,108,761,267;
- Dividend payment options:
 - + **Option 1: At the time of dividends payout, VietinBank has not yet completed capital increase by paying out dividends in stocks from profit after tax, appropriations of funds of 2017 and 2018, and the remaining amount of profit after tax, appropriations of funds and dividends payout in cash of 2019. Charter capital as of dividends payout date is VND 37,234,045,560,000:**
 - Cash dividends: (5% of charter capital): VND 1,861,702,278,000;
 - Stock dividends: all of remaining profit after tax, appropriations to funds and cash dividends 2020, at 17.7751% (*): VND 6,618,388,830,000;
 - Remaining profit after appropriations to funds and dividends payout: VND 17,653,267.
 - + **Option 2: At the time of dividends payout, VietinBank has completed capital increase by paying out dividends in stocks from profit after tax, appropriations of funds of 2017 and 2018, and the remaining amount of profit after tax, appropriations of funds and dividends payout in cash of 2019. Estimated charter capital for dividends payout is VND 48,057,796,430,000:**
 - Cash dividends: (5% of charter capital): VND 2,402,889,821,500;
 - Stock dividends: all of remaining profit after tax, appropriations to funds and cash dividends 2020, at 12.6456% (*): VND 6,077,196,700,000;
 - Remaining profit after appropriations to funds and dividends payout: VND 22,239,767.

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

The AGM authorized the BoD of VietinBank to **(i)** Decide the amounts of appropriations of funds in 2021 from the separate profit after tax of 2020; **(ii)** Decide the plan of profit distribution of 2020 according to the approval by the State competent agencies.

The number of “approve” voting shares was 3,355,568,670 shares, accounting for 99.74359569%; the number of “disapprove” voting shares was 0 share, accounting for 0%; the number of “abstain” voting shares was 158,400 shares, accounting for 0.00470841%.

e. Approval of the remuneration for the BoD and Supervisory Board in 2021:

The AGM approved the remuneration amount for the BoD and Supervisory Board in 2021 up to 0.28% of 2021 profit after tax of VietinBank. In case additional members of the BoD and Supervisory Board are elected, the AGM authorized the BoD to decide the additional amount of remuneration arising based on the actual number of the member of the BoD and the Supervisory Board and in accordance with the regulation on payroll payment of VietinBank.

The number of “approve” voting shares was 3,355,568,670 shares, accounting for 99.74359569%; the number of “disapprove” voting shares was 0 share, accounting for 0%; the number of “abstain” voting shares was 158,400 shares, accounting for 0.00470841%.

- f. Approval of the revision and newly-merged full text of VietinBank Charter, VietinBank’s Internal Governance, VietinBank’s Regulations on Organization and Operation of the BoD according to the content stated in the Proposal for approval of amendments and supplements to governance regulations of VietinBank and attached Appendice.

The AGM authorized the BoD to adjust, amend and supplement the contents at the request of the State Bank of Vietnam (*if any*). The competent person is entitled to sign for promulgation of the VietinBank Charter, VietinBank’s Internal Governance, VietinBank’s Regulations on Organization and Operation of the BoD consolidating the amended and supplemented contents as approved by the AGM and adjusted by the BoD at the request of the State Bank of Vietnam (*if any*).

The number of “approve” voting shares was 3,355,568,670 shares, accounting for 99.74359569%; the number of “disapprove” voting shares was 0 share, accounting for 0%; the number of “abstain” voting shares was 158,400 shares, accounting for 0.00470841%.

- g. Approval of the revisions and newly-merged full text of the Regulation on Organization and Operation of the Supervisory Board of VietinBank according to the content stated in the proposal for approval of amendments to the Regulation on organization and operation of the Supervisory Board of VietinBank

The Supervisory Board is entitled to sign for promulgation of the Regulation on Organization and Operation of the Supervisory Board of VietinBank consolidating the amended and supplemented contents approved by the AGM.

The number of “approve” voting shares was 3,355,568,670 shares, accounting for 99.74359569%; the number of “disapprove” voting shares was 0 share, accounting for 0%; the number of “abstain” voting shares was 158,400 shares, accounting for 0.00470841%.

- h. Approval of the content of Proposal regarding the dismissal and election of Board Members of VietinBank for the term 2019 – 2024.

The number of “approve” voting shares was 3,335,292,939 shares, accounting for 99.14090371%; the number of “disapprove” voting shares was 20,275,731 shares,

accounting for 0.60269198%; the number of “abstain” voting shares was 158,400 shares, accounting for 0.00470841%.

i. Approval of the content of Proposal regarding the election of Member of the Supervisory Board of VietinBank for the term 2019 – 2024.

The number of “approve” voting shares was 3,335,207,639 shares, accounting for 99.13836819%; the number of “disapprove” voting shares was 20,361,031 shares, accounting for 0.60522750%; the number of “abstain” voting shares was 0 share, accounting for 0%.

j. Approval of the dismissal of Mr. Shiro Honjo from the position of VietinBank’s Board Member for the term 2019 – 2024:

The number of “approve” voting shares was 3,331,328,682 shares, accounting for 99.02306698%; the number of “disapprove” voting shares was 23,307,821 shares, accounting for 0.69282023%; the number of “abstain” voting shares was 0 shares, accounting for 0%.

5. Additional election of Board Members of VietinBank for the term of 2019 - 2024:

The AGM listened to Ms. Le Anh Ha, Head of Supervisory Board of VietinBank, Head of Vote Counting Committee, announcing the minutes of vote counting for the election of VietinBank Board Members. Accordingly, the following candidate was additionally elected to be VietinBank’s Board Members for the term 2019 - 2024:

No.	Full name	Title to vote	Number of voting shares	Percentage (%)
1	Mr. Masashige Nakazono	Board Member	3,339,737,463	99.27301628%

6. Additional election of Members of the Supervisory Board of VietinBank for the term of 2019 - 2024:

The AGM listened to Ms. Le Anh Ha, Head of Supervisory Board of VietinBank, Head of Vote Counting Committee, announcing the minutes of vote counting for the election of Members of the Supervisory Board of VietinBank. Accordingly, the following candidate was additionally elected to be Members of the Supervisory Board of VietinBank for the term 2019 - 2024:

No.	Full name	Title to vote	Number of voting shares	Percentage (%)
1	Ms. Pham Thi Thom	Members of the Supervisory Board	3,331,187,629	99.01887421%

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

This Minutes were prepared at 12:50 a.m on 16th April 2021 right after the end of 2021 AGM of VietinBank.

This Minutes were announced in front of the entire AGM and were approved by the presented representatives of 100% voting shares./.

**ON BEHALF OF
THE BOARD OF SECRETARIAT**

(Signed)

Do Trong Nghia

**ON BEHALF OF THE AGM
CHAIRMAN**

(Signed and sealed)

Le Duc Tho

Attachments: 

- Minutes of the Shareholders Eligibility Checking;
- Regulation of the 2021 AGM;
- Reports of the BoD, BoM and the Supervisory Board;
- Relevant proposals to 2021 AGM.