

**VIETNAM JOINT STOCK COMMERCIAL
BANK FOR INDUSTRY AND TRADE****SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

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Hanoi, 08th December, 2018

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

Today, at 8:00 a.m. on 08th December, 2018 at the Human Resource and Training School of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank), Hanoi, the 2018 Extraordinary General Meeting of Shareholders was held (**“the EGM”**).

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

- Shareholders: there were 179 delegates attending the meeting and representing for 1,483 shareholders, holding ownership of 3,493,605,882 shares, accounting for 93.828265% of the voting shares of VietinBank.
- Invited guest delegates:
 - + Mr. Nguyen Van Du, Acting Chief Inspector of the Banking Supervision Agency under the State Bank of Vietnam.
 - + Mr. Hoang Viet Trung, Head of No. 1 Department of the Banking Supervision Agency under the State Bank of Vietnam;
 - + Mr. Dang Van Tuyen, Deputy Head of the Department of Organization and Personnel, the State Bank of Vietnam;
 - + Mr. Nguyen Quoc Huy, Deputy Director of the State Bank of Vietnam, Ha Noi Branch;
 - + Mr. Duong Van Thanh, General Director of Vietnam Securities Depository Center;
- Other members of VietinBank’s Standing Committee of the Communist Party, VietinBank’s Board of Directors, Representatives of the International Finance Corporation (IFC), MUFG Bank, the State Audit, relevant ministries and agencies, partners and VietinBank’s major clients;
- Representatives of national and Hanoi’s press and broadcasting agencies.

II. The legality and legitimacy of the Meeting:

The participants listened to Mr. Do Trong Nghia – Head of the Secretariat to the Board of Directors - 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: 35,229 shareholders, representing for 3,723,404,556 voting shares of VietinBank.
- As at **08:00** a. m. on 08th December, 2018, the number of shareholders or authorized representatives who presented at the meeting was 153, who represented for 1,378 shareholders, holding ownership of 3,493,045,238 shares, accounting for 93.813207% of the total voting shares of VietinBank.

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

B. THE AGENDA OF THE MEETING:**I. Instruction on using voting card, voting paper and election paper in the Meeting**

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

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

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

The Panel of Chairpersons comprised of:

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

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

1. Mr. Do Trong Nghia - Head of the Secretariat to the Board of Directors, Head of the Secretariat Board of the Meeting;



2. Mrs. Nguyen Thi Thu Trang - Deputy Head of the Secretariat to the Board of Directors, Deputy Head of the Secretariat Board of the Meeting;
3. Mrs. Nguyen Thanh Hang – Member of the Secretariat to the Board of Directors, Member;
4. Mrs. Nguyen Thu Ha - Member of the Secretariat to the Board of Directors, Member.

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

Vote Counting Committee includes:

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

The Vote Counting Committee could summon other staff members from those who were requested to jointly prepare and serve the organization of the EGM according to Decision No. 1939/QĐ-TGD-NHCT1.2 dated 19th November, 2018.

III. Ratification of the Regulation and Agenda of the EGM:

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

IV. Main contents of the EGM:

1. Report on key contents in VietinBank's restructuring plan associated with tackling bad debts to 2020

- The EGM listened to Mr. Le Duc Tho, Chairman of the Board of Directors (BoD) of VietinBank, on behalf of VietinBank's BoD, report to the EGM on key contents in VietinBank's restructuring plan associated with tackling bad debts to 2020 which was approved by the State Bank of Vietnam.

2. Written proposals submitted to the EGM

- Mr. Tran Minh Binh, Acting General Director, presented the Proposal for Approval of 2018's business plan and 2017's profit distribution plan;
- Mr. Cat Quang Duong, Board member of VietinBank, presented the Proposal for approval of the restructuring plan for investment project of VietinBank's Head Office at Ciputra;
- Mr. Le Duc Tho, Chairman of VietinBank's BoD, presented the Proposal for approval of

VietinBank's personnel;

- Mrs. Tran Thu Huyen, Board member cum Director of HR Division, presented the Regulation on BoD Member Election.

100% of attending shareholders at the EGM have approved the Regulation.

3. Discussion and ratification of the contents of proposals:

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

4. Voting for approval of the contents of proposals submitted to the EGM:

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

a. Approval of 2018's business plan and 2017's profit distribution plan as follows:

Indicators of 2018's business plan:

- Total Assets: Growth rate of 6%-8% as compared to end of 2017;
- Credit exposure: Growth rate of 8%-9% as compared to end of 2017;
- Funds mobilized from economic entities and residents: Growth rate of 9%-10% as compared to end of 2017;
- NPL ratio (on balance sheet): < 3%;
- Separated profit before tax *: 6,200 billion VND;
- Safety ratios: comply with SBV's regulations.

** Consolidated profit before tax planned at 6,700 billion VND*


2017 profit distribution plan:

- 2017 profit after tax (separated): 6,717,522 million VND;
- Appropriation to Capital supplementary reserve (5%): 335,876 million VND;
- Appropriation to Financial reserve (10%): 671,752 million VND;
- Appropriation to Bonus and Welfare fund: 1,674,873 million VND;
- Retained earnings after reserves appropriation **: 4,035,021 million VND;

*** Distribution of VietinBank's retained earnings after 2017 reserves appropriation will be implemented in accordance with approval of SBV in written documents.*

The number of "approve" voting shares was 3,482,405,179 shares, accounting for 99.679394%; the number of "disapprove" voting shares was 9,081,070 shares, accounting for 0.259934%; the number of "abstain" voting shares was 0 shares, accounting for 0%.

b. Approval of the proposal on restructuring plan for investment project of VietinBank's Head Office at Ciputra (VietinBank Tower):

- To approve in principle the restructuring plan of VietinBank Tower investment project with 3 options which were incorporated into the Restructuring Plan in association with bad debt disposal of VietinBank for the period of 2016-2020 as follows: 

- + **Option 1:** To transfer the entire assets of the project, VietinBank will lease the 68-floor tower for its working office. After leasing period, VietinBank will purchase the assets with symbolic price or the pricing negotiation method will be agreed upon.
- + **Option 2:** To partially transfer assets of the project including 48-floor tower, the Podium and other assets (if successfully negotiated); VietinBank will own the 68-floor tower as its working office. In this option, the 68-floor tower will be retained as VietinBank's Head Office and VietinBank will submit to the SBV the adjustment of the total investment in the 68-floor tower to completely construct the 68-floor head office.
- + **Option 3:** While the entire Project or part of it (48-floor tower, the podium and other assets (if successfully negotiate)) have not been transferred to other investors yet, VietinBank continues to implement the project, handle arising works and push the construction progress to protect legitimate right and interest of VietinBank.

VietinBank prioritizes option 1. The transfer will be made with instance in compliance with legal regulations and approvals of the competent authorities. The lease, lease-purchase of the assets shall be conducted in accordance with legal regulations.

- The General Meeting of Shareholders of VietinBank authorizes the Board of Directors of VietinBank to make decisions on the option for the restructure of the VietinBank Tower investment project, the arrangement for implementation and the implementation process to ensure compliance with the provisions of law and approvals of the competent state agencies.

The number of "approve" voting shares was 3,482,419,829 shares, accounting for 99.679814%; the number of "disapprove" voting shares was 9,066,420 shares, accounting for 0.259515%; the number of "abstain" voting shares was 0 shares, accounting for 0%.

c. Approval of the Proposal on VietinBank's personnel

The number of "approve" voting shares was 3,482,419,829 shares, accounting for 99.679814%; the number of "disapprove" voting shares was 9,066,420 shares, accounting for 0.259515%; the number of "abstain" voting shares was 0 shares, accounting for 0%.

5. The election and removal of the Board Member and Supervisory Board Member of VietinBank:

- a. **Ratifying the removal of Ms. Nguyen Hong Van from her position of Board Member of VietinBank for the term 2014-2019 to appoint the position of Deputy General Director of VietinBank.**

The number of "approve" voting shares was 3,485,422,191 shares, accounting for 99.765752%; the number of "disapprove" voting shares was 0 shares, accounting for 0%; the number of "abstain" voting shares was 7,653,686 shares, accounting for 0.219077%.

- b. **Ratifying the removal of Ms. Pham Thi Hong Phuong from her position of Member of the Supervisory Board of VietinBank for the term 2014-2019 for retirement.**

The number of “approve” voting shares was 3,485,428,824 shares, accounting for 99.765942%; the number of “disapprove” voting shares was 0 shares, accounting for 0%; the number of “abstain” voting shares was 7,653,686 shares, accounting for 0.219077%.

c. Ratifying the election of new Board Member of VietinBank for the term 2014-2019.

The Meeting listened to the Curriculum Vitae of the candidate to be additionally elected to the Board Member of VietinBank for the term 2014 – 2019 introduced by the Panel of Chairpersons. After that, the Meeting conducted the election of the new Board Member.

The Meeting listened to Mr. Nguyen The Huan, Head of Vote Counting Committee, announcing the Minutes of Vote Counting for election of new Board Member.

Accordingly, Mr. Tran Minh Binh, Acting General Director of VietinBank, was elected to become Board Member of VietinBank for the term 2014 - 2019 with total number of vote of 3,481,428,283 shares, accounting for 99.6514318%.

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

This Minutes was prepared at 11:15 a.m on 08th December, 2018 right after the end of 2018 EGM of VietinBank.

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

**ON BEHALF OF
THE BOARD OF SECRETARIAT**

**ON BEHALF OF THE EGM
CHAIRMAN**

(Signed)

(Signed and sealed)

Do Trong Nghia

Le Duc Tho

Attachments:

- Minutes of the Shareholder Eligibility Checking;
- Regulation of the EGM;
- Relevant proposals to 2018 EGM.