

Address: 108 Tran Hung Dao, Hoan Kiem, Hanoi
Telephone: +8424.39421030; Fax: +8424.39421032
Business License No. 0100111948 licensed for the 11th
time on 01st November 2018
Website: <http://investor.vietinbank.vn>

Hanoi, 16th April 2021

No: **23/NQ-DHDCD**

RESOLUTION
2021 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

- *Pursuant to the Law on Credit Institutions No.47/2010/QH12 dated 16/6/2010; the Law on Amendment and Supplement of several articles of the Law on Credit Institutions No. 17/2017/QH14 dated 20/11/2017;*
- *Pursuant to the Law on Enterprises No.59/2020/QH14 dated 17/6/2020;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 dated 26/11/2019 and guiding documents for the implementation of the Law on Securities;*
- *Pursuant to the Charter on Organization and Operation of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank);*
- *Pursuant to the Minutes of 2021 Annual General Meeting of Shareholders (AGM) of VietinBank dated 16th April, 2021.*

DECIDED:

Article 1. To approve the Report of the Board of Directors (BoD) on performance in 2020 and development orientation in 2021; Report of the Board of Management (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:

1. 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%;

2. *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 and consolidated 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. This information will be publicly disclosed on VietinBank's website.

3. *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.

Article 2. To approve the 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*).

Article 3. To approve 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.

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Article 4. 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 temporary 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.

Article 5. To approve 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.

Article 6. To approve 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)*.

Article 7. To approve 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.

Article 8. To approve the content of Proposal regarding the dismissal and election of Board Members of VietinBank for the term 2019 – 2024.

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Article 9. To approve the content of Proposal regarding the election of Member of the Supervisory Board of VietinBank for the term 2019 – 2024.

Article 10. To approve the dismissal and additional election of Board Members of VietinBank for the term 2019 – 2024 as follows:

1. To approve the dismissal of Mr. Shiro Honjo from the position of VietinBank’s Board Members for the term 2019 – 2024.
2. To approve the additional election of Mr. Masashige Nakazono to hold the position of VietinBank’s Board Members for the term 2019 – 2024:

Article 11. To approve the additional election of Ms. Nguyen Thi Thom to hold the position of Members of the Supervisory Board of VietinBank for the term 2019 – 2024.

Article 12. Execution clause

1. This resolution was approved in full by 2021 AGM and took effect from 16th April 2021.
2. The Members of the BoD, Supervisory Board and the BoM are responsible for the implementation of this resolution and arranging for the implementation in consistence with their functions, in compliance with the provision of Laws and the Charter on Organization and Operation of VietinBank.

Recipients: 

- As per Article 8;
- The State Bank of Vietnam (to report);
- The SSC, HOSE, VSD;
- VietinBank’s website;
- Archived at: Administration Office, Office of the BoD, HR Division.

**ON BEHALF OF THE AGM
CHAIRMAN**

(Signed and Sealed)

Le Duc Tho