

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

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 time on 8th September, 2021
 Website: <https://investor.vietinbank.vn>

Hanoi, 29th April, 2022

No.: **25/NQ-ĐHĐCĐ**

RESOLUTION
2022 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 and
 amendments and supplements;*

*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 2022 Annual General Meeting of Shareholders (AGM)
 of VietinBank dated 29th April, 2022.*

DECIDED:

Article 1. To approve the Report of the Board of Directors (BoD) on performance in 2021 and development orientation in 2022; Report of the Board of Management (BoM) on business performance in 2021, orientation and plan for 2022; Report of the Supervisory Board on 2021 activities and orientation in 2022 with several basic contents and criteria as follows:

1. Business performance in 2021:

- Total assets: VND 1,531,587 billion;
- Credit exposure: VND 1,141,454 billion;
- Funds mobilized from economic entities and individuals: VND 1,161,848 billion;
- Separated profit before tax: VND 16,860 billion;
- Consolidated profit before tax: VND 17,589 billion;
- Tỷ lệ nợ xấu/Dư nợ tín dụng: 1.26%.

2. Expected key financial targets in 2022:

- Total assets: Growth rate of 5% – 10%;
- Credit exposure: according to SBV's approval (*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%-10%, to be in relevance with credit growth rates, consistent with the SBV's prudent ratios;
- NPL/Credit exposure Ratio as per Circular 02: < 1.8%;
- Separated profit before tax: Growth rate of 15% 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;
- 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 and public the information in accordance with the regulations.

Article 2. To approve the 2021 audited FS of VietinBank prepared in accordance with Vietnamese accounting standards and Vietnamese accounting system for credit institutions as at 31/12/2021 and for the period ranging from 01/01/2021 to 31/12/2021 with the following key financial figures:

- Total assets amounted to VND 1,531,587 billion, an increase of 14.2% as compared to that of 31/12/2020;
- Total funds mobilized from economic entities and individuals amounted to VND 1,161,848 billion, an increase of 17.3% as compared to that of 31/12/2020;
- Credit exposure amounted to VND 1,141,454 billion, an increase of 11.1% as compared to that of 31/12/2020;
- Separated profit before tax: VND 16,860 billion;
- Consolidated profit before tax: VND 17,589 billion;
- NPL/credit exposure ratio: 1.26%;

The AGM authorized VietinBank's BoD to adjust the figures of the 2021 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, Circular 24/2021/TT-NHNN amending and

supplementing Circular 39/2011/TT-NIINN 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 2023 in accordance with the Enterprise Law No. 59/2020/QH14, Circular 39/2011/TT-NHNN, Circular 24/2021/TT-NHNN and applicable laws.

Article 4. To approve the profit distribution plan for 2021 which VietinBank is submitting to competent State Authority for approval with the following:

- Separate profit after tax in 2021: VND 13,622,345,758,960;
- Appropriation to Chartered Capital Supplementary Reserve (5%): VND 681,117,287,948;
- Appropriation to Financial Reserve (10%): VND 1,362,234,575,896;
- Appropriation to Bonus and Welfare Fund: VND 1,954,605,757,292;
- Remaining profit after funds appropriations: VND 9,624,388,137,824;
- Stock dividend: full amount of remaining profit after appropriation to funds of the year 2021: VND 9,624,388,137,824;

The AGM authorized the BoD of VietinBank to *(i)* Decide the amounts of appropriations of funds in 2022 from the separate profit after tax of 2021 with maximum amount according to applicable laws; *(ii)* Decide the plan of profit distribution of 2021 according to the approval by the State competent agencies.

Article 5. To approve the remuneration amount for the BoD and Supervisory Board in 2022 up to 0.28% of 2022 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 listing of VietinBank's public offering bonds issued in 2022 on Hanoi Stock Exchange (HNX) after the completion of bond offerings, details are as follows:

- To approve the listing of VietinBank's public offering bonds issued in 2022 on HNX after the end of the offerings, ensuring compliance and in accordance with the provisions of the Law on Securities, guiding documents of the Law on Securities and other relevant regulations.
- To authorize and assign VietinBank's Board of Directors to decide and direct the implementation of procedures related to the listing of VietinBank's public offering bonds issued in 2022 on HNX in accordance with the provisions of Law.

Article 7: To approve the plan to increase capital through the issuance of shares to pay dividend from profit after tax, fund appropriations and cash dividend payout in 2020 of VietinBank as follows:

- a) **Plan to increase charter capital through the issuance of shares to pay dividend from profit after tax, fund appropriations and cash dividend payout in 2020 of**

VietinBank:**- Amount of charter capital to be increased**

- + Current amount of charter capital: VND 48,057,506,090,000.
- + Amount of charter capital to be increased through stock dividend payout: VND 5,694,237,780,000.
- + Expected charter capital, after the successful issuance of full amount of shares to pay dividends: VND 53,751,743,870,000 (an increase of 11.8488% compared to the pre-issuance amount).

- Details of the stock dividend pay-out plan:

- + *Type of shares*: Common shares.
- + *Denomination*: VND 10,000/share (Ten thousand dong per share).
- + *Current number of shares in circulation*: 4,805,750,609 shares
- + *Number of treasury shares*: 0 shares.
- + *Maximum number of shares to be offered*: 569,423,778 shares.
- + *Expected total issuance value in denomination*: VND 5,694,237,780,000.
- + *Expected issuance ratio*: 11.8488% of the expected number of shares in circulation.

(The official numbers including number of shares offered, total issuance value in denomination, and issuance ratio will be executed in line with the approval by State authorities).

- + *Receivers of stocks dividends*: The existing shareholders in VietinBank's list of shareholders as at the time of closing the list of shareholders receiving stocks dividends under the capital increase plan approved by the AGM and in compliance with current legal provisions.
- + *Sources of funds for execution*: from all profit after tax, appropriation to funds and cash dividend payout in 2020.
- + *Issue date*: The AGM authorizes the BoD to make decision on the issue date after getting the approval by competent authorities for the issue plan
- + *Completion date*: The time to complete the charter capital increase is in accordance with the permit/approval by the competent authorities.
- + *Solution for dealing with fractional shares*: Number of shares issued to pay dividend to shareholders will be rounded down to unit digit, any decimal fraction will be removed. For example, a shareholder who holds 100 shares at the time of closing the list of existing shareholders will receive a stock dividend of 11 shares.

- Registration of additional securities, listing additional securities and making

securities available for trading: Additional shares will be registered on VSD's system; made additional listing at HOSE in compliance with current provisions of laws.

- **Other contents:** as mentioned in the Plan to increase capital through the issuance of shares to pay dividend from profit after tax, fund appropriations and cash dividend payout in 2020 of VietinBank.

b) The AGM:

- Approved *“the Plan to increase capital through the issuance of shares to pay dividend from profit after tax, fund appropriations and cash dividend payout in 2020”*.
- Approved the amendment of the Charter on Organization and Operation of the Vietnam Joint Stock Commercial Bank for Industry and Trade in accordance with the increased charter capital and increased number of shares.
- Approved the registration of stocks depository, additional listing of stocks and making additional stocks available for trading

Authorized and assigned the BoD to:

- + Decide or update *“the Plan to increase capital through the issuance of shares to pay dividend from profit after tax, fund appropriations and cash dividend payout in 2020”* based on the approval by the competent State authorities.
- + Approve the amendment and promulgation of the Charter on organization and operation of Vietnam Joint Stock Commercial Bank for Industry and Trade in accordance with the increased charter capital and increased number of shares.
- + Decide and approve the necessary contents to implement the procedures: charter capital increase, stock issuance for payment of dividend, amendment of the License for establishment and operation & Certificate of business registration, registration of stock depository, additional listing, making stocks available for trading and other procedures as provided for by Laws.
- + Decide other issues related to the charter capital increase of VietinBank

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

- Approved the number of additional member to be elected to VietinBank Board of Directors for the term 2019-2024: 1 member.
- Approved the list of candidate to be elected to VietinBank Board of Directors: Mr. Nguyen Duc Thanh – Deputy General Director of VietinBank.

Article 9. To approve the additional election of Mr. Nguyen Duc Thanh – Deputy General Director of VietinBank to hold the position of VietinBank's Board Member for the term 2019 – 2024.

Article 10. Execution clause

1. This resolution was approved in full by 2022 AGM and took effect from 29th April, 2022.

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 SBV (for reporting purpose);
- The SSC, HOSE, HNX, VSD;
- VietinBank's website;
- Archived at: NIIC199, NIIC11, NIIC12.

**ON BEHALF OF THE AGM
CHAIRMAN**

(Signed and Sealed)

Tran Minh Binh