

**VIETNAM JOINT STOCK COMMERCIAL  
BANK FOR INDUSTRY AND TRADE**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

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0100111948 granted for the 13<sup>th</sup> time on 8/1/2024  
Website: <https://investor.vietinbank.vn>

*Hanoi, 27<sup>th</sup> April, 2024*

No.: 27/NQ-ĐHĐCĐ

**RESOLUTION**

**2024 AND TERM 2024-2029 GENERAL MEETING OF SHAREHOLDERS  
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE**

**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 General Meeting of Shareholders (GMS) 2024 and term 2024-2029 (GMS) of VietinBank dated 27<sup>th</sup> April, 2024.*

**DECIDED:**

**Article 1.** To approve the Report of the Board of Directors (BoD) summarizing 2019-2024 term and orientation activities for the 2024-2029 term; Report of the Supervisory Board (SB) summarizing 2019-2024 term and orientation activities for 2024-2029 term.

**Some major directions for period 2024-2029 are as follows:**

- **Increase sustainable revenue through promoting competitive position in core business segments, diversifying portfolio, enhancing effective exploitation of the ecosystem and linking business activities with sustainable development.** Maintain a reasonable scale growth rate associated with credit quality management, continue to shift portfolio structure to good retail and SME customers to improve NIM. Based on the guidance and goals of the Government and the State Bank of Vietnam (SBV) and ensuring efficiency, orienting to increase funding for green fields and sustainable development areas, orienting the customer portfolio to transform in the direction of reducing emissions net, strengthening solutions to mobilize green capital from domestic and international markets, and moving towards green banking, leading sustainable development. Increasing product and service intensification as a basis for increasing non-interest income, researching new business models to create new growth drivers in parallel with traditional fields. At the same time, promote the recovery of bad debts and debt handling risks.

- **Effective cost management** through standardization of measurement tools, analysis and assessment of business efficiency based on profits with full cost allocation and after risk adjustment. Apply digitalization to effectively manage operating costs.
- **Improving the quality of human resources and spreading corporate culture:** VietinBank focuses on improving human resource quality, enhancing training new capabilities to promote digital transformation, spreading agile thinking across the bank.
- **Comprehensively digitize operations, increase labor productivity and continuously improve service quality:** Effectively deploy digital transformation initiatives, increase the speed of bringing products to market, and develop new revenue sources, promoting the application of digitalization in lean operations, improving productivity, and increasing point-of-sale efficiency. VietinBank invests in technology in accordance with business strategy, creating new competitive advantages based on modern technology platform. Improve service quality through application of streamlining processes, standardizing service quality metrics, improving service quality, increasing customer experience and engagement.
- **Risk management and provision costs:** Strengthen work and bring to perfection the model of early warning and handling of potentially risky debt, promote the role of 3 - rounds of control, enhance the role and improve the Debt handling streamlining process at the debt processing center. Establish and monitor risk appetite and risk limits in consistent, focused manner. Orient the target credit portfolio, complete the implementation of the credit risk assessment model, and measure RORA. Promote compliance culture and awareness of risk management according to advanced market practices to build an appropriate application roadmap.

**Some financial targets for the period 2024 - 2029:**

- Total assets: Increase ~9%-10%/year;
- Credit balance: Increase ~9%-10%/year;
- Fund mobilization from economic organizations and residents: Increase ~9%-10%/year;
- ROE: ~16%-18%;
- NPL: < 2%;
- Capital adequacy ratio: in compliance with SBV's regulations from time to time.

**Article 2.** To approve the Report of the BoD on performance in 2023 and development orientation in 2024; Report of the Board of Management on business performance in 2023, orientation and plan for 2024; Report of the SB on 2023 activities and orientation in 2024 with several basic contents and criteria as follows:

**1. Business performance in 2024:**

- Total assets: VND 2,032,614 billion;
- Credit balance: VND 1,478,228 billion;
- Fund mobilization: VND 1,526,275 billion;
- NPL/Credit exposure ratio as per Circular 11: 1%;
- Separated profit before tax: VND 24,194 billion;
- Consolidated profit before tax: VND 24,990 billion.

**2. Expected key financial targets in 2024:**

- Total assets: Growth rate of 8% – 10%;
- Credit exposure: Follow the credit growth limit approved by the State Bank of Vietnam (SBV) and in line with the credit management policy of the SBV from time to time;

- Funds mobilized: Growth rate to be in relevance with credit growth rate, consistent with the SBV's prudent ratios;
- NPL/Credit exposure ratio: < 1.8%;
- Separated profit before tax: As approved by 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 GMS 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 3.** To approve 2023 audited Financial statements (FS) of VietinBank prepared in accordance with Vietnamese accounting standards and Vietnamese accounting system for credit institutions as at 31/12/2023 and for the period ranging from 01/01/2023 to 31/12/2023 with the following key financial figures:

- Total assets: VND 2,032,614 billion;
- Credit balance: VND 1,478,228 billion;
- Fund mobilization: VND 1,526,275 billion;
- NPL/Credit exposure ratio as per Circular 11: 1%;
- Separated profit before tax: VND 24,194 billion;
- Consolidated profit before tax: VND 24,990 billion.

The GMS authorized VietinBank's BoD to adjust the figures of the 2023 audited FS according to the requirements of the State competent authorities (*if any*).

**Article 4:** To approve the authorization for VietinBank's BoD to decide to select an independent audit firm which meets the conditions specified in Circular 39/2011/TT-NHNN, Circular 24/2021/TT-NHNN of the SBV and its amendments/supplement/replacement (*if any*) at the time of making the decision to select an independent audit organization to review the semi-annual FS, audit the FS and the operation of the internal control system of VietinBank in 2025, by selecting from those independent audit organizations:

- KPMG Vietnam Company Limited;
- Ernst & Young Vietnam Company Limited;
- Deloitte Vietnam Company Limited;
- PwC Vietnam Company Limited.

**Article 5.** To approve the profit distribution plan for 2023 which VietinBank is submitting to competent State Authority for approval with the following:

- Separated profit after tax in 2023: VND 19.456.788 million;
- Adjustments by changing in previous year's profit : VND 2.862 million;
- Distributed profit: VND 19.453.926 million;
- Appropriation to Chartered Capital Supplementary Reserve (5%): VND 972.696 million;
- Appropriation to Financial Reserve (10%): VND 1.945.393 million;
- Appropriation to Bonus and Welfare Fund: VND 2.608.882 million;
- Remaining profit after compulsory funds appropriations and Bonus and Welfare Fund: VND 13.926.955 million;
- Stock dividend: according to the approval of the competent State Authority: VND 13.926.955 million.

The GMS authorizes VietinBank's BoD to: *(i)* Decide and implement the official 2023 profit distribution plan according to the approval of the competent State Agency; *(ii)* Decide the amounts of appropriations of funds in 2024 from the separate profit after tax of 2023 with maximum amount according to applicable laws; *(iii)* Decide on the use of the annual Managers' bonus fund for the purposes permitted by law.

**Article 6.** To approve the remuneration amount for the BoD and the SB in 2024 up to 0.25% of 2024 profit after tax of VietinBank.

**Article 7:** To approve the listing of VietinBank's public offering bonds issued in 2024 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 2024 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 BoD to decide and direct the implementation of procedures related to the listing of VietinBank's public offering bonds issued in 2024 on HNX in accordance with the provisions of Law.

**Article 8:** To approve the adding activities of providing clearing and settlement services for securities transactions to VietinBank's operations as follows:

- Adding activities of providing clearing and settlement services for securities transactions as prescribed in Point a, Clause 4, Article 56 of the Securities Law to VietinBank's operations, ensuring compliance and conformity with regulations of relevant laws;
- Authorize VietinBank's BoD decide and direct the implementation of procedures and other work related to the competent State agencies for the above content according to regulations.

**Article 9:** To approve the authorization to VietinBank's BoD based on Law on Credit Institutions No.32 /2024/QH15, the current provisions of Laws and guiding documents on the financial regime applicable for credit institutions, foreign bank's branches to promulgate, amend and supplement the financial regulation of VietinBank upon the approval of the SBV.

**Article 10:** To approve the revision and newly-merged full text of VietinBank Charter according to the content stated in the Proposal for approval of amendments and supplements to VietinBank Charter and attached Appendix. This Charter takes effect from 1<sup>st</sup> July 2024.

The GMS authorized VietinBank's BoD to adjust, amend and supplement the contents at the request of the SBV *(if any)*; Assigned Chairman of VietinBank's BoD to sign for promulgation of VietinBank Charter consolidating the amended and supplemented contents as approved by the GMS and adjusted by the BoD at the request of the SBV *(if any)*.

**Article 11:** To approve the revision and newly-merged full text of 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 VietinBank's Regulations on Organization and Operation of the BoD and attached Appendix. These Regulations take effect from 1<sup>st</sup> July 2024.

The GMS authorized VietinBank's BoD to adjust, amend and supplement the contents to comply with VietinBank Charter at the request of the SBV *(if any)*; assigned Chairman of VietinBank's BoD to sign for promulgation of VietinBank's Regulations on Organization and Operation of the BoD consolidating the amended and supplemented contents as approved by the GMS and adjusted by the BoD to comply with VietinBank Charter at the request of the SBV *(if any)*.

**Article 12:** To approve the revision and newly-merged full text of VietinBank's Regulations on Organization and Operation of the SB according to the content stated in the Proposal for approval of amendments and supplements to VietinBank's Regulations on Organization and Operation of the SB. These Regulations take effect from 1<sup>st</sup> July 2024.

The GMS authorized VietinBank's SB to adjust, amend and supplement the contents to comply with VietinBank Charter at the request of the SBV (*if any*); Assigned the SB Head to sign for promulgation of VietinBank's Regulations on Organization and Operation of the SB consolidating the amended and supplemented contents as approved by the GMS and adjusted by the SB to comply with VietinBank Charter at the request of the SBV (*if any*).

**Article 13:** To approve the Proposal of Restructuring plan associated with bad debts handling of VietinBank from 2021 to 2025 as follows:

- Approve the content of Restructuring plan associated with bad debts handling for the period of 2021 - 2025.
- Authorize VietinBank's BoD to:
  - + Build, approve and implement detailed solutions based on the Restructuring plan associated with handling bad debts of VietinBank for the period 2021-2025 approved by the General Meeting of Shareholders;
  - + Approve adjustments to the Restructuring plan associated with handling bad debts of VietinBank for the period 2021-2025 in accordance with the actual situation and according to the requirements of the competent State management agency (*if any*).

**Article 14.** To approve the proposal for electing VietinBank's BoD members for 2024 – 2029 term.

**Article 15:** To approve the proposal for electing VietinBank's SB members for 2024 - 2029 term.

**Article 16:** To approve the list of elected members of the BoD of VietinBank for the term of 2024-2029 as follows:

- Mr. Tran Minh Binh
- Mr. Tran Van Tan
- Mr. Le Thanh Tung
- Mr. Nguyen The Huan
- Ms. Pham Thi Thanh Hoai
- Mr. Nguyen Duc Thanh
- Mr. Cat Quang Duong
- Mr. Koji Iriguchi
- Mr. Takeo Shimotsu

**Article 17.** To approve the list of elected Members of the SB of VietinBank for the term of 2024-2029 as follows:

- Ms. Le Anh Ha.
- Ms. Nguyen Thi Anh Thu
- Ms. Pham Thi Thom

**Article 18.** Execution clause

1. This resolution was approved in full by 2024 GMS and term 2024-2029 and took effect from 27<sup>th</sup> April, 2024.
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 18;
- The SBV (for reporting purpose);
- The SSC, VNX, HOSE, HNX;
- VietinBank's website "Investor Relations";
- Archived at: VP, NS, KDVT2, TC3, VPHDQT1.

**ON BEHALF OF THE GMS  
CHAIRMAN**

**Tran Minh Binh**