

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

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Hanoi, 21st April, 2023

No.: 26/NQ-ĐHĐCĐ

RESOLUTION
2023 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 2023 Annual General Meeting of Shareholders (AGM) of VietinBank dated 21st April, 2023.

DECIDED:

Article 1. To approve the Report of the Board of Directors (BoD) on performance in 2022 and development orientation in 2023; Report of the Board of Management (BoM) on business performance in 2022, orientation and plan for 2023; Report of the Supervisory Board on 2022 activities and orientation in 2023 with several basic contents and criteria as follows:

1. Business performance in 2022:

- Total assets: VND 1,808,430 billion;
- Credit exposure: VND 1,279,823 billion;
- Funds mobilization: VND 1,340,546 billion;
- NPL/Credit exposure ratio as per Circular 11: 1.08%
- Separated profit before tax: VND 20,353 billion;
- Consolidated profit before tax: VND 20,946 billion;

2. Expected key financial targets in 2023:

- Total assets: Growth rate of 5% – 10%;
- Credit exposure: In line with the credit growth quota as approved by the SBV and the credit management policy as directed by the SBV from time to time;
- Funds mobilization: In line with credit growth rate to secure liquidity ratios;
- NPL/Credit exposure ratio: < 1.8%;
- Separated profit before tax: As approved by the competent State 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*) comply with approval of the competent State 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 disclose the information in accordance with the regulations.

Article 2. To approve the 2022 audited Financial statements (FS) of VietinBank prepared in accordance with Vietnamese Accounting Standards and Vietnamese accounting system for credit institutions as at 31/12/2022 and for the period ranging from 01/01/2022 to 31/12/2022 with the following key financial figures:

- Total assets amounted to VND 1,808,430 billion;
- Credit exposure amounted to VND 1,279,823 billion;
- Funds mobilization amounted to VND 1,340,546 billion;
- NPL/Credit exposure ratio as per Circular 11: 1.08%;
- Separated profit before tax: VND 20,353 billion;
- Consolidated profit before tax: VND: 20,946 billion;

The AGM authorized VietinBank's BoD to adjust the figures of the audited 2022 FS at the request by the competent State regulators (*if any*).

Article 3: To approve the authorization for VietinBank's BoD to decide to select a capable and experienced independent audit firm in the list of audit firms accepted by the State competent agencies to conduct audits for public interest entities in the securities sector, which meets the conditions specified in Circular No.39/2011/TT-NHNN and Circular No.24/2021/TT-NHNN by the SBV and amendments and supplements thereof (*if any*) at the time of making decision on selection of an independent audit firm to review the interim FS, audit the FS and the operations of the internal control system of VietinBank for the year 2024.

Article 4. To approve the profit distribution plan for 2022 which was submitted and

pending approval of the competent State agencies as below:

- Separate profit after tax in 2022: VND 16,379,008 million;
- Appropriation to Chartered Capital Supplementary Reserve (5%): VND 818,950 million;
- Appropriation to Financial Reserve (10%): VND 1,637,901 million;
- Appropriation to Bonus and Welfare Fund: VND 2,314,857 million;
- Other adjustments: VND 86,146 million;
- Remaining profit after funds appropriations: VND 11,521,154 million;
- Stock dividend to be executed in accordance with approval of the competent State agency: VND 11,521,154 million;

The AGM authorized the BoD of VietinBank to **(i)** make decision on and implement the official plan for 2022 profit distribution according to the approval by the competent State agencies; **(ii)** make decision on the amounts temporarily appropriated to funds in 2023 from the separate profit after tax of 2022 at the maximum rate according to current regulations; **(iii)** make decision on the use of the annual bonus fund for Managers for the purposes permissible in accordance with the law.

Article 5. To approve the remuneration amount for the BoD and Supervisory Board in 2023 up to 0.25% of 2023 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 revised contents, the full text of VietinBank's Internal Governance Regulation, VietinBank's Regulations on Organization and Operation of the BoDs according to the content stated in the Proposal for the amendment to VietinBank's Internal Governance Regulation, VietinBank's Regulations on Organization and Operation of the BoDs and attached Appendix.

The competent person is entitled to sign off for promulgation of VietinBank's Internal Governance Regulation and VietinBank's Regulation on Organization and Operation of the BoDs after combining all the revisions approved by the AGM.

Article 7: To approve the listing of VietinBank's public offering bonds issued in 2023 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 2023 on HNX after the end of the offerings, ensuring the 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 BoDs to decide and direct the implementation of procedures related to the listing of VietinBank's public offering bonds issued in

2023 on HNX in accordance with the provisions of Law.

Article 8: To approve the Plan on charter capital increase through the issue of stock dividend from the remaining profit in 2021 and the remaining profit accumulated as of 2016-end of VietinBank which was submitted and pending approval of the competent State agencies as below:

a) Plan on charter capital increase through the issue of shares for stock dividend payment from the remaining profit in 2021 and the remaining profit accumulated as of 2016-end of VietinBank:

- Amount of incremental charter capital

In case the charter capital increase from the remaining profit in 2020 has not been completed:

- + Current charter capital: VND 48,057,506,090,000.
- + Expected charter capital increase through issue of stock dividend: VND 12,329,970,160,000.
- + Expected charter capital after successful issue of full amount of shares for dividend payout: VND 60,387,476,250,000 (up 25.6567% compared to pre-issuance).

In case the charter capital increase from the remaining profit in 2020 has been completed:

- + Current charter capital: VND 53,700,178,160,000.
- + Expected charter capital increase through issue of stock dividend: VND 12,329,990,500,000.
- + Expected charter capital after successful issue of full amount of shares for dividend payout: VND 66,030,168,660,000 (up 22.9608% compared to pre-issuance).

- Details plan on issue of stock dividend:

- + *Type of shares:* Common shares.
- + *Par value:* VND 10,000/share (Ten thousand dongs per share).
- + *Current number of shares in circulation:* 4,805,750,609 shares.
- + *Number of treasury shares:* 0 shares.
- + *Volume, total value, ratio of issue:*

In case the charter capital increase from the remaining profit in 2020 has not been completed:

- Maximum number of shares to be issued: 1,232,997,016 shares.
- Total value of issued shares at par value: VND 12,329,970,160,000
- Expected issue ratio: 25.6567% of expected outstanding shares.

In case the charter capital increase from the remaining profit in 2020 has been completed:

- Maximum number of shares to be issued: 1,232,999,050 shares.
- Total value of issued shares at par value: VND 12,329,990,500,000
- Expected issue ratio: 22.9608% of expected outstanding shares.

(The issue volume, total value of issued shares at par value, and specific issue ratio follow the approval of the competent State agency).

- + **Issued to:** The existing shareholders in VietinBank's list of shareholders as at the time of closing the list of shareholders having right to stock dividends under the capital increase plan approved by the AGM and in compliance with current legal provisions.
- + **Sources of fund:** from the remaining profit in 2021 and the remaining profit accumulated as of 2016.
- + **Issue date:** The AGM authorizes the BoD to make decision on the issue date after obtaining the approval by competent authorities of 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:** The number of shares issued to pay dividend to shareholders will be rounded down to whole-number part, any decimal part 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 25 shares *(in case the charter capital increase from the remaining profit in 2020 has not been completed)* or 22 shares *(in case the charter capital increase from the remaining profit in 2020 has been completed)*.
- **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 on charter capital increase through the issue of stock dividend from the remaining profit in 2021 and the remaining profit accumulated as of 2016 of VietinBank.

b) The AGM:

- Approved "the Plan on charter capital increase through the issue of stock dividend from the remaining profit in 2021 and the remaining profit accumulated as of 2016 of VietinBank".
- 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, revise “the Plan on charter capital increase through the issue of stock dividend from the remaining profit in 2021 and the remaining profit accumulated as of 2016 of VietinBank” 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 incremental charter capital and additional shares.
 - + Decide and approve the necessary contents to implement the procedures for: charter capital increase, issue of stock dividend, amendment to the License for establishment and operation & Certificate of business registration, depository registration, registration of additional shares for trading, listing of additional shares, and other procedures as provided for by Laws.
 - + Decide other issues related to the charter capital increase of VietinBank.

Article 9. To approve the content of Proposal regarding dismissal and additional election of Board Members of VietinBank for the term 2019 – 2024.

Article 10. To approve the dismissal from the position of Member of VietinBank’s Board of Directors for 2019 – 2024 tenure of Mr. **Masahiko Oki** at the request of MUFG Bank from 02/06/2023.

Article 11. To approve the additional election of Mr. **Koji Iriguchi** – Co-Head of Financial Planning and Management Department, Finance Division, cum Co-Head of Strategy and Change Management Department, Office of the BoD as Member of VietinBank’s Board of Directors for 2019 – 2024 tenure.

Article 12. Execution clause

1. This resolution was approved in full by 2023 AGM and took effect from 21st April, 2023.
2. The Members of the BoD, Supervisory Board and the BoM are responsible for the implementation of this Resolution and facilitating for the implementation in consistence with their authorities and functions in compliance with the provision of Laws and the Charter on Organization and Operation of VietinBank.

Recipients: 

- As per Article 12;
- The SBV (for reporting purpose);
- The SSC, VNX, HOSE, HNX, VSD;
- VietinBank’s website;
- Archived at: VP, NS, VPHDQT1.

**ON BEHALF OF THE AGM
CHAIRMAN**

(Signed and Sealed)

Tran Minh Binh