

APPENDIX

**PROPOSED REVISION TO THE REGULATION ON ORGANIZATION AND OPERATION
OF THE BOARD OF DIRECTORS OF VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE**

No.	Current wording		Proposed revised wording		Ground for revision
	Article, Clause	Content	Article, Clause	Content	
1	Article 4. Relevant documents	1 . The Law on Credit Institutions no. 47/2010/QH12 ratified by the National Assembly of Socialist Republic of Vietnam on June16, 2010, and the amended Law on Credit Institutions in 2017.	Article 4. Relevant documents	1 . The Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024.	Update to reflect the Law on Credit Institutions in 2024
2	Article 7. Term of office, quantity, standards, nomination of members of the Board of Directors	2 . VietinBank’s Board of Directors consists of at least 05 members and maximum 11 members, of which at least 01 is independent member. The Board of Directors shall consist of at least a half (1/2) of the total members being independent members and non-executive members. The specific number of members of the Board of Directors of each term of service shall be decided by the General Meeting of Shareholders.	Article 7. Term of office, quantity, standards, nomination of members of the Board of Directors	2 . VietinBank’s Board of Directors consists of at least 05 members and no more than 11 members. <i>The Board of Directors consists of at least 02 independent members, 2/3 (two-thirds) of the total number of members being independent members and non-executive officer members of VietinBank.</i> The specific number of members of the Board of Directors of each term of service shall be decided by the General Meeting of Shareholders.	Amended to be consistent with Clause 1 Article 69 of the Law on Credit Institutions 2024; Clause 1 Article 38 of the Draft Charter
3		3 . Members of the Board of Directors must meet conditions provided for in clause 4, Article 38 of the Charter of		3. Members of the Board of Directors must meet conditions provided for in clause 6, Article 38 of the Charter of	Updated to reflect the corresponding

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		VietinBank		VietinBank	Clause in the Draft Charter
4	Article 8. Cases where Board members and Chairman of the Board shall not be allowed to concurrently assume another position	<p>A board member or Chairman of the Board shall not be allowed to concurrently assume the below positions:</p> <p>1. Not concurrently be member of the Supervisory Board of VietinBank.</p> <p>2. No concurrently be the executive member of another credit constitution, except for the case where the credit institution is a subsidiary of VietinBank. A member of the Board of Directors shall not be a family relative of the General Director and other managers of VietinBank.</p> <p>3. Chairman of VietinBank's Board of Directors shall not concurrently be an Executive officer of VietinBank and of any other credit institution.</p> <p>4. Chairman of the Board of Directors of VietinBank shall not be concurrently the Chairman or member of the Board of Directors, Chairman or member of the Members' Council, President, General</p>	Article 8. Cases where Board members and Chairman of the Board shall not be allowed to concurrently assume another position	<p><i>1. Chairman of the Board of Directors of VietinBank may not be concurrently an executive officer, a member of the Supervisory Board of VietinBank or of another credit institution or manager of another enterprise.</i></p> <p><i>2. A member of the Board of Directors who is not an independent member of VietinBank may not concurrently hold either of the following positions:</i></p> <p><i>(a) VietinBank's executive officer, except for the case of the General Director of VietinBank;</i></p> <p><i>(b) Manager, executive officer of other credit institution, manager of other enterprise, except in the case of managers, executive officers of VietinBank's subsidiaries or in the case of VietinBank implementing a forced transfer plan which has been approved;</i></p>	Amended to be consistent with Clauses 2,3 Article 43 of the Law on Credit Institutions 2024; Clauses 4,5 Article 38; Clause 2 Article 41 of the Draft Charter

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	Article, Clause	Content	Article, Clause	Content	
		Director (Director), Deputy General Director (Deputy Director), or similar titles of other enterprises.		<p><i>(c) Supervisor, member of the Supervisory Board of another credit institutions, another enterprise.</i></p> <p><i>3. An independent member of VietinBank's Board of Directors shall not concurrently hold either of the following positions:</i></p> <p><i>(a) VietinBank's executive officer;</i></p> <p><i>(b) Managers and executive officers of other credit institutions; managers of more than 02 other enterprises;</i></p> <p><i>(c) Supervisors, members of the Supervisory Board of other credit institutions, other enterprises.</i></p>	
5	Article 12. Powers and obligations of the Board of Directors	<p>In addition to the rights and obligations specified in Article 39 of the Charter of VietinBank, the Board of Directors has the following rights and obligations:</p> <p>1. To govern VietinBank in accordance with the law and the Charter of VietinBank for the benefit of VietinBank and its shareholders.</p> <p>2. The Board of Directors is a governance body of VietinBank which,</p>	Article 12. Powers and obligations of the Board of Directors	<p>The Powers and obligations of the Board of Directors shall follow provisions in Article 39 of the Charter of VietinBank.</p>	Article 39 of the Draft Charter has covered the powers and duties of the Board of Directors, so it is not necessary to include this content herein.

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		<p>in the name of VietinBank, has full authority to make decisions and exercise rights and obligations of VietinBank except for matters falling within the authority of the General Meeting of Shareholders.</p> <p>3. Annually, to review and re-evaluate the internal control system; ensuring the establishment and maintenance of an efficient and appropriate system of internal control;</p> <p>4. To ratify transactions prescribed in Clause 2 Article 62 of the Charter of VietinBank.</p> <p>5. To convene the Extraordinary General Meeting of Shareholders in accordance with provisions in Clause 3, Article 26 of the Charter of VietinBank.</p> <p>6. To make decisions on organizational structure of the Head Office, branches, subsidiaries, representative offices and non-business units.</p> <p>7. To decide the equitization, reshuffle, dissolution and bankruptcy of VietinBank's subsidiaries;</p>			

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		<p>8. To request the General Director/Deputy General Directors/Directors of the Divisions/Chief Accountant/Branch Managers to report, explain and submit to the Board of Directors the contents under their assigned scope of work.</p> <p>9. The Board of Directors uses the apparatus and other resources of VietinBank to perform its duties and powers.</p>			
6	Article 13. Powers and obligations of members of the Board of Directors	<p>1. To perform the rights and duties assigned in accordance with provisions of laws, the Charter of VietinBank, the decisions of the General Meeting of Shareholders.</p>	Article 13. Powers and obligations of members of the Board of Directors	<p>1. To <i>comply</i> with the Law, the Charter of VietinBank, <i>resolutions</i> and decisions of the General Meeting of Shareholders of VietinBank.</p>	Amended to be consistent with Clause 1 Article 48 of the Law on Credit Institutions 2024
		<p>4. In case of absence or inability to perform his/her rights and obligations, a member of the Board of Directors has the right to:</p> <p>b) Authorize another member of the Board of Directors to vote for approval of a decision of the Board of Directors in accordance with the law on authorization, if accepted by the</p>		<p>4. In case of absence or inability to perform his/her rights and obligations, a member of the Board of Directors has the right to:</p> <p>b) Authorize another member of the Board of Directors to vote for approval of a decision of the Board of Directors in accordance with the law on authorization if accepted by the</p>	Amended to be consistent with Clause 5 Article 72 of the Law on Credit Institutions 2024; Clause 6 Article 42 of the Draft Charter

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	Article, Clause	Content	Article, Clause	Content	
		majority of other members of the Board of Directors.		majority of other members of the Board of Directors, <i>except for the provisions in Clauses 2, 4, 6, 7, 8, 9, 10, 12, 13, 14 and 18, Article 70 of the Law on Credit Institutions and Clauses 2, 6, 7, 9, 10, 12, 13, 14, 18, 22, 26 Article 39 VietinBank's Charter.</i>	
		7. Members of the Board of Directors are responsible for keeping the Chairman of the Board of Directors of VietinBank informed in a prompt, full and accurate manner of the rights of potential conflicts that they acquire in other economic entities, transactions or from other individuals. Members of the Board of Directors are only allowed to take such opportunities when the Board of Directors has considered and approved in accordance with the provisions of the law, the Charter of VietinBank.		5. To promptly, fully and accurately notify VietinBank of their interests <i>at other organizations, transactions with other organizations or individuals that may conflict with the interests of VietinBank and may only engage in transaction upon approval by the Board of Directors.</i>	Amended to be consistent with Clause 7 Article 48 of the Law on Credit Institutions 2024; Clause 6 Article 61 of the Draft Charter of VietinBank
		5. To perform the rights and duties assigned in an honest and cautious manner for the best interest of VietinBank.		<i>Removed</i>	This content has been covered in Article 42 of the Charter of VietinBank.

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		6. To be loyal to the interests of VietinBank, not to make use of business information, know-how and business opportunities of VietinBank, or abuse the status, position and the property of VietinBank for self-benefiting purposes or for the interest of other organizations and individuals or harming the interests of VietinBank.			
		10. Other rights and obligations in accordance with the Law, the Charter, and internal regulations of VietinBank.		8. Other rights and obligations in accordance with the Law, <i>and internal regulations of VietinBank.</i>	Revised the wording to suit with the practice at VietinBank
7	Article 14. Powers and obligations of the Chairman of the Board of Directors:	N/A	Article 14. Powers and obligations of the Chairman of the Board of Directors:	8. <i>To decide, on behalf of the Board of Directors, on matters assigned by the Board of Directors according to VietinBank's internal regulations.</i>	Added this wording to suit with the actual operations of VietinBank
8	Article 15. Information rights of members of the Board of Directors	1. To have the right to request the Executive Officers, VietinBank's Capital representatives at Capital Receiving Units, managers, staff members in VietinBank to provide information on unlimited basis on	Article 15. Information rights of members of the Board of Directors	1. To have the right to request the Executive Officers, VietinBank's Capital representatives at Capital Receiving Units, managers, staff members in VietinBank to provide information on unlimited basis on	Revised the wording to be consistent with the provisions of the Law and of VietinBank

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	Article, Clause	Content	Article, Clause	Content	
		governance and administration activities, business operation and other operations of VietinBank.		governance and administration activities, business operation and other operations of VietinBank <i>according to the provisions of Law, VietinBank's Charter and other internal regulations of VietinBank.</i>	
9	Article 16. Meetings and conferences of the Board of Directors	2. Frequency of the meetings and conferences of the Board of Directors a) Regular meetings and conferences b) Irregular meetings and conferences	Article 16. Meetings and conferences of the Board of Directors	2. Frequency of the meetings and conferences of the Board of Directors a) <i>Periodical</i> meetings and conferences b) Irregular meetings and conferences	Amended to be consistent with Clause 2 Article 43 of the Law on Credit Institutions 2024
10	Article 19. Authority and method of obtaining written opinions of members of the Board of Directors:	7. The minutes of vote counting attached with approved resolution and decision of the Board of Directors basing on the results of vote counting must be sent to the members of the Board of Directors within 15 days from the date of completion of the vote counting.	Article 19. Authority and method of obtaining written opinions of members of the Board of Directors:	7. Resolutions and decisions of the Board of Directors must be sent to the members of the Board of Directors within 15 days from the date of issuance.	Removed the requirement of sending of vote-counting minutes because it is not regulated by the Law, to suit with Clause 8 Article 43 of the Draft Charter and the actual situation
11	Article 22. The principle of	1.The Board of Directors makes decisions on organizational structure of	Article 22. Principles for	1. The Board of Directors makes decisions on <i>organizational structure of</i>	Amended to ensure generality and

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	organizational structure development of the Head Office and subordinate units	<p>VietinBank's Head Office and its subordinate units to ensure consistency in organization, centralization in management and decentralization in governance.</p> <p>2.The organizational structure of VietinBank's Head Office and its subordinate units must be regularly reviewed and assessed to provide timely updates to ensure business flexibility, timely support and close monitoring.</p> <p>3.The organizational structure of VietinBank's Head Office and its subordinate units must be built on the basis of compliance with the regulations on the internal control system of the State Bank of Vietnam. In particular, the compliance function must be paid special attention to on the group-wide basis in order to control risks and ensure the sustainable development of VietinBank.</p> <p>4.The organizational structure of VietinBank's Head Office and its subordinate units must clearly specify the roles and functions of each executive</p>	formulation of VietinBank's organizational structure	<p><i>VietinBank</i> to ensure consistency in organization, centralization in management and decentralization in governance.</p> <p>2. <i>The organizational structure of VietinBank</i> must be regularly reviewed and assessed to ensure <i>alignment with</i> business operations, timely support and close monitoring.</p> <p>3. <i>The organizational structure of VietinBank</i> must be built on the basis of compliance with the regulations on the internal control system of the State Bank of Vietnam. In particular, the compliance function must be paid special attention to on the group-wide basis in order to control risks and ensure the sustainable development of VietinBank.</p> <p>4. <i>The organizational structure of VietinBank</i> must clearly specify the roles and functions of each executive level in order to avoid overlapping of functions and clearly define responsibilities of all levels in management task.</p>	consistency with Clause 4 Article 39 of the Law on Credit Institutions 2024

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		level in order to avoid overlapping of functions and clearly define responsibilities of all levels in management task.			
12	N/A		Section 2: REPORTING AND DISCLOSURE OF INTERESTS Article 24. Submission of Annual Reports	<i>The submission of annual reports shall follow provisions in Clause 2 Article 75 of the Charter of VietinBank.</i>	Supplemented to be consistent with Article 18 - Submission of annual report, 20 - Disclosure of related interests of Circular No. 116/2020/TT-BTC of the Ministry of Finance dated December 31, 2020 guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of
13	N/A		Article 25. Public disclosure of related interests	<i>The disclosure of related interests and persons of VietinBank is carried out in accordance with the provisions of Article 60 of the Charter of VietinBank.</i>	

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					the Law on Securities
14			Article 34. Transition clause	<p><i>1. Members of the Board of Directors of VietinBank elected and appointed before the effective date of this Regulation who do not meet the provisions of Clause 3, Article 7; Clauses 2 and 2 Article 38 of this Regulation may continue their incumbency until the end of the term or until the expiration of the term of election or appointment.</i></p> <p><i>2. The Board of Directors of VietinBank elected before the effective date of this Regulation that does not meet the provisions of Clauses 2, Article 7 of the Regulation may continue to operate until the end of the term of the Board of Directors.</i></p>	Supplemented transition clause as prescribed in Article 210 of the Law on Credit Institutions 2024 and Article 83 of the Draft Charter of VietinBank

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15	Article 34. Provisions for Enforcement:	The amendment, supplement or replacement of the provisions related to this Regulation shall be submitted by the Board of Directors to VietinBank's General Meeting of Shareholder for decision.	Article 35. Provisions for Enforcement:	<p>1. <i>This Regulation takes effect from April 1, 2024</i></p> <p>2. The amendment, supplement or replacement of the provisions related to this Regulation shall be submitted by the Board of Directors to VietinBank's General Meeting of Shareholder for decision.</p>	Supplemented the effective date of the Regulation