



VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE CHARTER

(Amended and supplemented on April 2018)

Hanoi, 21st April 2018

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INTRODUCTION

This Charter was duly approved in accordance with the Decision of the General Meeting of Shareholders at the meeting held on 21st April 2018.

CHAPTER I: DEFINITIONS

Article 1. Interpretation

1. "**Charter capital**" means the total value of shares which have been already sold or subscribed and stipulated in Article 10 of this Charter.
2. "**Law on credit institutions**" means the Law on Credit Institutions No. 47/2010/QH12 which was ratified by the National Assembly of the Socialist Republic of Vietnam on 16th June 2010, amended Law on Credit Institutions in 2017 and its written amendment, supplement, replacement from time to time.
3. "**Law on Enterprises**" means the Law on Enterprises No. 68/2014/QH13 which was ratified by the National Assembly on 26th, November 2014
4. "**Law on Securities**" is the Law on Securities No.70/2006/QH11 dated June 29, 2006, the Law on amendment and supplement of a number of articles of the Law on Securities dated November 24, 2010 and its guiding documents.
5. "**Date of Establishment**" is the date when VietinBank's license of establishment and operation was issued by the State Bank of Vietnam.
6. "**State Bank**" means the State Bank of Vietnam.
7. "**Managers of VietinBank**" comprise of Chairman of the Board of Directors, members of the Board of Directors, General Director, and Deputy General Directors of VietinBank.
8. "**Executive Officers**" are General Director, Deputy General Directors, Chief Accountant and Branch Managers of VietinBank.
9. "**VietinBank's authorized representatives for capital**" (In short, "**Capital representative**") are persons appointed by the Board of Directors of VietinBank to perform the rights and responsibilities of VietinBank in relation to a part or all of the capital invested by VietinBank in other companies and credit institutions.
10. "**Vietnam**" means the Socialist Republic of Vietnam.
11. "**Shareholder**" means an organization or an individual that owns at least one share of VietinBank.
12. "**Big shareholder**" means a shareholder that directly or indirectly owns five percent (5%) of VietinBank's share capital with voting rights.
13. "**Share**" means every equal portion that the Charter capital is divided into, and each portion is called share.
14. "**Share Certificate**" means a certificate issued by VietinBank, a book entry or electronic data certifying the ownership of one or a number of shares of VietinBank. VietinBank's share is registered share.
15. "**Related company**" means an enterprise whose charter capital is wholly or partially held by VietinBank, including subsidiaries and associated companies.
16. "**Subsidiary**": A company is considered as a subsidiary of VietinBank if it falls within one of



the following cases:

- a) VietinBank or VietinBank and related persons of VietinBank own over 50% of the charter capital or 50% of share capital with voting rights;
 - b) VietinBank is entitled to directly or indirectly nominate the majority or the total number of the members of the Board of Directors, Board of Members or General Director (Director) of such company;
 - c) VietinBank reserves the right to decide on the amendment and supplement to the charter of such company;
 - d) VietinBank and related persons of VietinBank is entitled to directly or indirectly control the approval of Resolutions, decisions of General Meeting of Shareholders, Board of Directors, and Board of Members of such company.
17. **“Associated company”** means a company, of which VietinBank or VietinBank and related persons of VietinBank own over 11% of the charter capital or over 11% of share capital with voting rights, but not being a subsidiary of VietinBank.
18. **“General Meeting of Shareholders”** including all shareholders entitled to voting rights of VietinBank, is the most powerful body of VietinBank in terms of decision making.
19. **“Candidacy, nomination”** mean such cases where one individual shareholder nominates himself/herself or another person; one institutional shareholder nominates its representative or another person; an eligible group of shareholders nominates one person or more within or outside the group as candidates for the position of member of the Board of Directors or member of the Supervisory Board of VietinBank in accordance with the provisions of the law.
20. **“Affiliate”** means a dependent cost-accounting unit of VietinBank, including branches, representative offices and non-business units.
21. **“Related person”** means an organization, individual that has direct or indirect relationship with another organization, individual, with VietinBank in the following cases:
- a) Related persons of VietinBank are:
 - (i) VietinBank and subsidiary of VietinBank and vice versa; between subsidiaries of VietinBank;
 - (ii) Manager, member of Supervisory Board of VietinBank;
 - (iii) Individual or organization that is competent to appoint such manager, member of Supervisory Board of VietinBank
 - (iv) Wife, husband, father, mother, children (including foster father, foster mother, adopted child, father-in-law, mother-in-law, son-in-law, daughter-in-law, step father, step mother, step child), siblings (including, stepbrother/sister), sister-in-law, brother-in-law of the a manager, a member of the Supervisory Board, a capital contributor or a shareholder who owns 5% or more of the charter capital or the share capital with voting right in VietinBank;
 - (v) Organization, individual who owns 5% or more of the charter capital or the share capital with voting right in VietinBank;
 - (vi) Individuals who are authorized representative for the capital contribution, share capital of VietinBank;
 - (vii) A company or a credit institution in which VietinBank owns 5% or more of its charter

- capital or share capital with voting rights;
- (viii) A company or a credit institution which VietinBank has the authority to appoint manager or member of the Supervisory Board of such company, credit institution;
 - (ix) A company or credit institution which VietinBank has the authority to appoint manager or member of the Supervisory Board of its parent company.
 - (x) Other legal entities, individuals with whom the relationship may create latent risks for VietinBank's activities, as determined according to the internal regulations of VietinBank or written requests of the State Bank of Vietnam through its inspection and supervision activities for each specific case.
 - (xi) Other cases identified as "related persons" in accordance with the provisions of law.
- b) "Related persons" of an individual are:
- (i) Wife, husband, father, mother, children (including foster father, foster mother, adopted child, father-in-law, mother-in-law, son-in-law, daughter-in-law, step father, step mother, step child), siblings (including, stepbrother/sister), sister-in-law, brother-in-law of such individual;
 - (ii) A company or a credit institution in which such individual owns 5% or more of its charter capital or share capital with voting rights;
 - (iii) A subsidiary company which such individual is a manager, a member of the Supervisory Board of its parent company or parent credit institution;
 - (iv) A subsidiary company which such individual is competent to appoint the manager, member of the Supervisory Board of its parent company or parent credit institution;
 - (v) A company or credit institution which such individual is a manager, a member of the Supervisory Board;
 - (vi) A company or credit institution which such individual is either the wife, husband, father, mother, child (including foster father, foster mother, adopted child, father-in-law, mother-in-law, son-in-law, daughter-in-law, step father, step mother, step child), sibling (including, stepbrother/sister), sister-in-law, brother-in-law of a manager, a member of the Supervisory Board, a capital contributor or a shareholder who owns 5% or more of the charter capital or the share capital with voting right in such company or credit institution;
 - (vii) An organization or individual who authorizes such individual to represent the capital contribution or share capital;
 - (viii) An individual, together with such individual, are authorized by an organization to represent the capital contribution or share capital of another organization
 - (ix) An individual who is authorized by such individual to represent the capital contribution or share capital
 - (x) Other cases identified as "related persons" in accordance with the provisions of law.
22. **"Law"** means all laws, ordinances, decrees, decisions, circulars and other legal normative documents which are issued by the State agencies of Vietnam from time to time in relation to the Bank's operations, including all its amendments, supplements and replacements.
23. **"Independent member of the Board of Directors"** means a member of the Board of Directors who satisfies the following requirements:

- a) Satisfying Criteria and conditions to become a member of the Board of Directors specified in the Law on Credit Institutions and this Charter;
 - b) Not being a person who is working for VietinBank or subsidiary of VietinBank or has worked for VietinBank or subsidiary of VietinBank for the last 03 consecutive years;
 - c) Not being a person who is entitled to receive regular wage, remuneration and allowance provided by VietinBank except for allowance received as a member of the Board of Directors;
 - d) Not being a person, whose wife or husband, father, mother, foster father, foster mother, child, adopted child or siblings and spouse of such persons are big shareholders of VietinBank, the managers or members of Supervisory Board of VietinBank or its subsidiaries;
 - e) Not being a person who directly, indirectly or representatively owns 1% or more of the charter capital or the voting share capital of VietinBank; not being a person, together with a related person own five percent (5%) or more of the charter capital or the voting share capital of VietinBank;
 - f) Not being a manager, member of the Supervisory Board of VietinBank at any time during the last 5 consecutive years.
24. **"Non-executive member of the Board of Directors"** is a member of the Board of Directors who does not concurrently hold the post of General Director, Deputy General Director, Chief Accountant or Branch Manager.
25. **"Legal capital"** means the minimum level of capital as required by the law to establish the Bank.
26. **"VietinBank"** is the abbreviation name in English of Vietnam Joint Stock Commercial Bank for Industry and Trade.
27. **"Days"** are calendar days, including dates on the official calendar issued by the Vietnamese government (the solar calendar), including non-working days (Saturday, Sunday, holiday days, Tet holiday).
28. **"Business days"** are days on the solar calendar, except weekend, holidays and Tet holiday in accordance with the law and VietinBank's regulations from time to time.
29. **"The Majority"** means over 50%
30. In this Charter, any reference to a certain article or document shall include the amendments thereto or replacements thereof.
31. The headings (chapters, articles of this Charter) are used for convenience only and shall not affect the contents of the Charter.
32. Terms or expressions as defined in the Law on Enterprises and the Law on Credit Institutions (if such terms or expressions are not contrary to the subject or context) shall have similar meanings in this Charter.

CHAPTER II:

NAME, FORM, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICES, DURATION OF OPERATION, AND LEGAL REPRESENTATIVE OF VIETINBANK

Article 2. Name, form, head office, branches, representative offices and duration of



operation

1. Name of the Bank
 - Full name in Vietnamese: Ngân hàng Thương mại Cổ phần Công Thương Việt Nam
 - Abbreviated name in Vietnamese: Ngân hàng Công Thương Việt Nam
 - Full name in English: Vietnam Joint Stock Commercial Bank For Industry And Trade
 - Abbreviated name in English: VietinBank
2. Head office of VietinBank:
 - Address: 108 Tran Hung Dao, Cua Nam Ward, Hoan Kiem District, Hanoi City
 - Telephone: (+84-24) 39421030
 - Fax: (+84-24) 39421032
 - Website: www.VietinBank.vn
 - VietinBank is entitled to move one or a number of units in the head office to other places outside the head office in accordance with regulations of law.
3. VietinBank is entitled to establish domestic and overseas branches, representative offices; establish subsidiaries, non-business units in order to carry out VietinBank's objectives in compliance with the Resolutions of the Board of Directors, Decisions of the State Bank and applicable law.
4. Unless terminated prior to the expiry of the operation term in accordance with Clause 6 of Article 79, going bankrupt in accordance with Article 80 or extended in accordance with Article 78 of this Charter, the term of operation of VietinBank is 99 (ninety nine) years since the date of its license of establishment and operation being issued by the State Bank of Vietnam.

Article 3. Form, legal status, and legal representative of VietinBank

1. VietinBank is organized in the form of a joint stock commercial bank which operates in accordance with its Charter and the law.
2. VietinBank has the legal person status in compliance with the prevailing laws and regulations of Vietnam. Rights and obligations of VietinBank's shareholders are limited within the amount of their contributed capital to VietinBank.
3. The Chairman of Board of Directors is the legal representative of VietinBank, exercising the rights and obligations prescribed by law, this Charter and internal regulations of VietinBank.

CHAPTER III

MISSION STATEMENT, OBJECTIVES, SCOPE OF BUSINESS AND OPERATION OF VIETINBANK

Article 4. Mission statement, field of business and objectives of VietinBank

1. The Mission statement of VietinBank is to become a diversified financial and banking group in accordance with the provisions of Vietnamese laws; to provide to the society with a variety of financial and banking businesses, products and services with high quality in compliance with international practice; to sustainably keep the key and core role of the Bank in Vietnam; to



gradually expand market and affirm its brand name and reputation regionally and internationally.

2. Field of business of VietinBank consists of financial and banking activities and other business activities in accordance with the Law on Credit Institutions.
3. The operational objective of VietinBank is to increase the value for its shareholders, employees; bring about benefits for the community; improve the value of life; contribute to the implementation of national monetary policies and in service of the national cause of socio-economic development; these will serve as a basis to develop VietinBank into a strong, competitive, reliable, efficient and modern financial and banking group.
4. Brand positioning: Improving the value of life.

Article 5. Scope of business and operation

1. VietinBank is entitled to undertake all business activities as specified in the license for establishment and operation issued by the State Bank of Vietnam, Enterprise Registration Certificate, this Charter and in compliance with the law.
2. VietinBank may undertake business activities in other areas in accordance with the Law on Credit Institutions and relevant legal provisions.

Article 6. Main activities of VietinBank

1. Commercial banking activities

- a) Fund mobilization:

VietinBank is entitled to mobilize funds from domestic and overseas organizations and individuals in Vietnamese Dong, foreign currencies, gold and other financial instruments in the following forms as provided for by law:

- (i) Receiving deposits;
- (ii) Issuing certificates of deposit, bills, bonds and other debt instruments;
- (iii) Borrowing funds from other credit institutions, the State Bank and other organizations; and
- (iv) Other forms of fund mobilization as provided for by law.

- b) Credit activities:

VietinBank is entitled to provide credit to domestic and overseas organizations and individuals in Vietnamese Dong, foreign currencies and gold in the following forms as regulated by law:

- (i) Short-, medium- and long-term loans to meet the demand for capital for purposes of production, business, services, livelihood and implementation of development Investment projects.
- (ii) Guarantees;
- (iii) Financial leasing through Financial Leasing Company;
- (iv) Discounting, re-discounting transferable instruments and other valuable papers;
- (v) Factoring;



- (vi) Other forms of credit.
- c) Payment and cash services:
 - (i) Opening accounts, providing payment and cash services for domestic and foreign customers as provided for by law.
 - (ii) Setting up its internal payment system and participating in domestic and overseas payment systems; participating in international payment systems upon approval by the State Bank.
 - (iii) Engaging in the trading of and providing foreign exchange services, trading on domestic and overseas financial and monetary markets upon approval by the State Bank.
 - (iv) Engaging in gold trading on domestic and international markets upon approval by the State Bank.
 - (v) Providing trust services and acting as an agent in banking activities and in areas related to banking operation, including the management of assets, investment capital of domestic and overseas organizations and individuals in accordance with trust contracts and agent contracts.
 - (vi) Providing the following services:
 - Directly providing financial and monetary consultancy services to customers or indirectly so doing by means of setting up a related company.
 - Providing safekeeping services with respect to precious properties and valuable papers, providing vaults for rent, pawn services and other services.
 - (vii) Other business activities and banking services.
- 2. Other banking activities

VietinBank is entitled to directly undertake investment banking activities or indirectly does so through its Subsidiaries or Associated Companies as regulated by law. Investment banking activities comprise of:

- a) Financial investments:
 - (i) Investing in and trading of valuable papers and securities.
 - (ii) Making capital contribution, purchasing shares in enterprises, credit institutions, projects; making capital investments in subsidiaries; other forms of capital contribution or capital investment as provided for by law.
 - (iii) Purchasing and selling all kinds of bond certificate, of which purchase and sales of corporate bond certificate must be subject to regulations of prevailing laws.
- b) Securities services:
 - (i) Securities brokerage and securities trading, securities issue underwriting, securities issue agent, securities issue consultancy, corporate finance consultancy, investment consultancy and other consultancy services.
 - (ii) Managing and distributing investment fund certificates.
 - (iii) Securities custody services, and acting as a custodian bank.
 - (iv) Other securities services.

- c) Managing investment fund, investment portfolio, investment trust service.
 - d) Consultancy on mergers and acquisitions, corporate restructuring, debt trading as provided for by law.
 - e) Trading in and providing domestic and overseas customers with derivative products of exchange rate, interest, foreign exchange, price and financial products subject to regulations of prevailing laws
 - f) Other investment banking activities as provided for by law.
3. Insurance activities
- VietinBank provides insurance services through an insurance company which is VietinBank's subsidiary and affiliate or acts as an agency for insurance companies as stipulated by the Law, including:
- a) Life insurance;
 - b) Non-life insurance;
 - c) Re-insurance;
 - d) Other insurance services.
4. Other Activities
- a) Derivative financial products upon approval by the State Bank
 - b) Other financial, banking and investment services. Establishment of subsidiaries operating in the fields of assets management, exploitation, sales during the process of security property for loaning and assets assigned by the State to VietinBank to revoke debts.
 - c) Being entitled to rent out assets under VietinBank's ownership, management and usage in accordance with legal provisions to ensure effectiveness, safety and capital development for the Bank.
 - d) VietinBank is entitled to undertake other activities as provided for by law.

Article 7. Restrictions to ensure safety for the Bank's operation

During its course of operation, VietinBank shall comply with regulations on restrictions to ensure safety for its operation in accordance with the Law on Credit Institutions and relevant laws and regulations.

Article 8. Application of international treaties and international practices

1. VietinBank shall apply international treaties related to banking activities to which Vietnam is a signatory or has acceded.
2. VietinBank may negotiate with its customers to apply international practices related to banking activities if such practices are not contrary to the principles for application of international practices as regulated by Vietnamese laws.

Article 9. Political-social organizations within the Bank

1. Political-social organizations within VietinBank shall operate in compliance with the Constitution and Laws of Vietnam and their Charters which are in accordance with the legal provisions.
2. VietinBank respects and enables its employees to establish and participate in the operation of the organizations as stated in Clause 1 of this Article.

CHAPTER IV

CHARTER CAPITAL, SHARES, SHARE CERTIFICATES

Article 10. Charter capital

1. Charter capital of VietinBank is 37,234,045,560,000 Vietnamese Dong (Thirty- seven thousand two hundred thirty-four billion, forty-five million, five hundred and sixty thousand Vietnamese dongs).
2. Charter capital is accounted in Vietnamese Dong (VND).
3. Charter capital shall be used for purposes and with ratios as regulated by law.
4. Increase and decrease of charter capital

VietinBank may increase or decrease its charter capital on the basis of the decision of the General Meeting of Shareholders in accordance with this Charter and relevant legal provisions. The increase or decrease of charter capital shall only be undertaken upon approval by the State Bank.

Article 11. Shares

1. Each share of VietinBank has the par value of VND 10,000 (Ten thousand Vietnamese Dong). The total number of shares of VietinBank is computed by dividing its charter capital to the par value of one share.
2. All the shares of VietinBank as of the date of approval of this Charter are ordinary shares.
3. Preference share
VietinBank may issue one or many types of preference shares upon approval by the General Meeting of Shareholders and in compliance with the prevailing laws and regulations. Ordinary shares cannot be converted into preference shares.
4. Each share of the same type will give its holder equal rights, obligations and interests.
5. Shareholders may pledge their shares of VietinBank to guarantee the performance of their obligations as provided for by law but they cannot pledge such shares at VietinBank.

Article 12. Share offering

1. Share offering means that VietinBank increases the number of shares that may be offered for sale and sells those shares in the course of operation in order to raise charter capital.
2. Share offering may be conducted in one of the following forms:
 - a) Offering to existing shareholders;
 - b) Public offering
 - c) Private placement
3. The share offering of VietinBank is implemented in accordance with provision of the law on securities

4. Where VietinBank issues additional ordinary shares and offers such shares to all ordinary shareholders in proportion to the respective number of shares of the Bank they currently hold, the share offering procedures shall be implemented in accordance with the provisions of the Law and VietinBank's regulations from time to time.
5. Shareholders reserve the right to transfer their priority right to purchase shares to other people.
6. If the shares proposed to be offered for sale are not fully subscribed by shareholders and the receivers of preemptive rights, the remaining shares will be managed by the Board of Directors. The Board of Directors may allocate such shares to other shareholders of VietinBank or other persons in a reasonable manner provided that the offering conditions of such remaining shares are not more favorable than the conditions offered to shareholders, unless otherwise approved by the General Meeting of Shareholders or where the shares are offered through the Stock Exchange.
7. Shares will be deemed to have been sold when they are fully paid and the information of the purchasers as stipulated in Clause 1 Article 18 of this Charter is fully recorded in the shareholder's register; from such point of time, the purchasers of such shares shall become shareholders of VietinBank.
8. After shares are sold in the form of certificate, VietinBank must issue and deliver share certificates to the purchasers. In case of shares being sold without issuing share certificates, the information of the purchasers as stipulated in Clause 1 Article 18 of this Charter recorded in the shareholder's register shall be sufficient to certify the share ownership of such shareholders in VietinBank.
9. VietinBank shall register the change of charter capital within 10 days from the date of completing the sale of shares.

Article 13. Sale of shares

The Board of Directors shall decide the timing, method and the selling price of shares in accordance with the plan to raise the charter capital approved by the General Meeting of Shareholders. The selling price shall not be lower than the market price at the time of share offering or the value of one share which is most recently recorded in accounting book of shares, except:

1. Shares initially offered to those who are non-founding shareholders;
2. Shares offered to all shareholders in proportion to their existing number of shares at VietinBank;
3. Shares offered to brokers or guarantors. In this case, the discount amount or the discount rate must be approved by the General Meeting of shareholders;

Article 14. Redemption of shares

1. Redemption of shares at request of VietinBank

VietinBank is entitled to redeem no more than 30% (thirty percent) of the total number of ordinary shares sold in compliance with the following provisions:

- a) The Board of Directors of VietinBank shall have the right to decide on redemption of no more than 10% (ten percent) of the total number of shares of each type offered for 12

(twelve) months. In other cases, the redemption of shares shall be decided by the General Meeting of Shareholders.

- b) The Board of Directors shall decide on price for the redemption of shares. With respect to ordinary shares, the redemption price shall not exceed the market price at the time of redemption except for the cases stipulated in item (c) of this Clause. For other types of shares, if VietinBank and related shareholders do not agree otherwise, the redemption price must not be lower than the market price.
- c) VietinBank may redeem shares of each shareholder in proportion to such shareholder's shareholding percentage in VietinBank. In this case, the decision on redemption of shares of VietinBank must be announced in the way ensuring that the notice will reach all shareholders within 30 days from the date when the decision is approved. The notice must include the name and address of the head office of VietinBank, the total number of shares and class of shares to be redeemed, the redemption price or the principles for determining the redemption price, procedures and payment schedule, procedures and timeframe for shareholders to offer their shares to VietinBank.

Shareholders who agree to sell their shares must send their offers to VietinBank by a method guaranteed to reach the Bank within 30 days from the date of notification. The offers must include full name, permanent address, citizen identity card number or identity card number or passport number or other valid personal identification with respect to individual shareholders; name, enterprise code or number of establishment decision, address of headquarters with respect to institutional shareholders; number of shares owned and number of shares offered; payment method; signature of the shareholder or legal representative of the shareholder. VietinBank will only redeem the shares offered within the time-limit as mentioned above.

2. Redemption of shares at request of shareholders:

- a) A shareholder will be entitled to request VietinBank to redeem his/her shares if such shareholder votes against VietinBank's resolution on re-organization or alteration of the rights and obligations of shareholders as stipulated in the charter of VietinBank. The request must be in writing and comprise of name, address, number of shares of each type, the proposed selling price and the reasons for such redemption request. The request must be sent to VietinBank within 10 (ten) days from the date on which the General Meeting of Shareholders approves the decision on matters referred to in this Clause.
- b) VietinBank must redeem shares at request of a shareholder as stipulated in Item a Clause 2 of this Article at market Price or negotiated price within 90 (ninety) days from the date of receipt of such a request. If an agreement on the price cannot be reached, the parties may request a professional valuation organization to determine the price. VietinBank will introduce at least 3 (three) professional valuation organizations for the shareholder to select and such selection shall be the final decision.

3. Conditions for payment and dealing with redeemed shares:

- a) VietinBank is only entitled to redeem shares from shareholders as stipulated in clauses 1 and 2 of this Article if, after making payment for the redeemed shares, VietinBank shall still be able to comply with prudential ratios as regulated by the State Bank, ensure



- sufficient legal capital as regulated by the law and pay off its due debts and other liabilities.
- b) All shares that are redeemed in conformity with Clauses 1 and 2 of this Article shall be deemed as unsold shares. In case of share redemption which leads to the decrease in VietinBank's chartered capital, prior approval by the State Bank of Vietnam is mandatory. VietinBank has to carry out procedures for charter capital reduction in correspondence with the total par value of shares redeemed by VietinBank within 10 (ten) days from the date of completion of payment of redeemed shares, except where securities legislation provides otherwise.
 - c) Share certificates certifying the ownership of the redeemed shares must be destroyed immediately after the full payment for such shares has been made. The Chairman of the Board of Directors and General Director must be jointly liable for any losses to VietinBank caused by their failure to destroy or delay in destroying such share certificates.
 - d) If the full payment for redeemed shares results in a decrease of more than 10% (ten percent) in the total value of VietinBank's assets recorded in its accounting books, the Bank must notify such information to all of its creditors 03 (three) times on the mass media and the website of VietinBank within 15 (fifteen) days from the date of making such payment.

Article 15. Transfer of shares

- 1. All shares shall be freely transferable unless otherwise provided for by this Charter and by law.
- 2. If shareholders have a commitment or agreement not to transfer their shares, then their shares shall not be transferred within the time limit as committed or agreed except otherwise provided for by law.
- 3. The transfer of shares of VietinBank, shall be carried out in accordance with legal provisions on securities.
- 4. The transfer documents must be signed by the transferor and transferee or by their authorized representatives. The transferor shall still be the owner of shares until the name of the transferee is recorded in the shareholder's register.
- 5. Shareholders are entitled to give part or all of their shares in VietinBank to others, or use their shares to pay debt. In this case, the person who receives the share or receives such shares as a repayment of a debt will be a shareholder of VietinBank.
- 6. Shares which have not been fully paid are not transferable and not eligible to enjoy related rights such as the right to receive dividends, the right to receive shares issued to raise share capital from owners' equity, the right to buy new shares offered for sale and other benefits as prescribed by law.
- 7. There must have approval of the Governor of the State Bank of Vietnam in writing before transferring in the following cases:
 - a) Transfer of shares of major shareholders;
 - b) Transactions of shares which make major shareholders become normal shareholders and vice versa.
- 8. An individual shareholder and representative of an institutional shareholder being a member of the Board of Directors, Supervisory Board or General Director of VietinBank shall not be entitled to transfer his/her shares during his/her term;

9. When dealing with consequences caused by individuals in accordance with resolution of the General Meeting of Shareholders or decision of the State bank of Vietnam, members of Board of Directors, members of Supervisory Board and the General Director shall not be entitled to transfer their shares, except:
 - a) These members are authorized representatives of shareholders being merged, incorporated, splitting, dissolved and bankrupt as stipulated by law;
 - b) These members are forced to transfer their shares according to the Decision of the Court.
 - c) Members of the Board of Directors, of the Supervisory Board, General Director transfer their shares to other investors in order to implement restructuring plan which has been approved by the competent authority

Article 16. Inheritance of shares

1. The inheritance of shares shall be undertaken in accordance with this Charter, legal provisions on inheritance and other relevant laws and regulations.
2. Upon presentation of sufficient evidence to prove his/her lawful right of inheritance, the inheritor shall register different types of inherited shares on the shareholder's register and become a shareholder of VietinBank, enjoying all rights and obligations of the shareholder from whom he/she has inherited in accordance with this Charter and the law.
3. The inheritor of the shares held by members of the Board of Directors, members of Supervisory Board and other managers shall be entitled to possess such shares but not automatically be successor of such membership.
4. Where the shares of an individual shareholder who dies without an heir, or the heir refuses to inherit or the heir is disinherited, such shares shall then be settled in accordance with the civil law.

Article 17. Share ownership limit

1. An individual shareholder shall not be entitled to own more than 5% of the charter capital of VietinBank.
2. An institutional shareholder shall not be entitled to own more than 15% of the charter capital of VietinBank except for the following cases:
 - a) VietinBank is under special control in accordance with a restructuring plan approved by the competent authority; Share ownership of VietinBank in subsidiaries and associated companies as stipulated in clauses 2 and 3 of Article 103 of the Law on Credit Institutions.
 - b) State ownership of shares in VietinBank;
 - c) Share ownership of foreign investor stipulated in clause 2 of Article 16 of the Law on Credit Institutions.
3. A Shareholder and related persons of such shareholder shall not own more than 20% of the charter capital of VietinBank, except for the cases specified in Clause 2 of this Article. A major shareholder of VietinBank and related persons of such shareholder must not own 5% or more of charter capital of another credit institution.
4. An individual or organization holding convertible bonds shall comply with Share ownership limit in this Article after conversion of bonds into shares.

5. The shareholding percentage prescribed in Clauses 1, 2 and 3 of this Article includes the fund entrusted to other organizations and individuals to purchase shares.
6. The ownership of shares in excess of the above-mentioned ratio must be approved by the State Bank of Vietnam in accordance with the provisions of law.

Article 18. Shareholder's register

1. A shareholder's register shall be made and kept in form of either written document or electronic file or both from the date of VietinBank's equitization. The shareholder's register must contain the main contents below:
 - a) Name, address of the Head Office of VietinBank.
 - b) Total number and types of shares eligible for sale and total number of shares of each type eligible for sale.
 - c) Total number of shares sold of each type and value of paid-up share capital.
 - d) Full name, permanent address, nationality, citizen identification card number or identification card number, passport number or other valid personal identification with respect to individual shareholders; name, enterprise code or establishment decision number, address of headquarters with respect to institutional shareholders.
 - e) Number of shares of each type owned by each shareholder and the date of share subscription.
2. The Shareholder's register shall be kept at the head office of VietinBank or Securities depository center. Shareholders shall have the right to check, search, extract or copy contents of the Register during the working hours of VietinBank or Securities depository center.
3. For any transference of shares arising during the time after the date of closing list of shareholders to the date of shareholders' rights taken into effect, a transferor shall be entitled to the rights of shareholder, excepting for the right to attend meetings of the General Meeting of Shareholders as stipulated in Article 27 of this Charter.
4. Where a shareholder changes his or her permanent residential address, such shareholder must promptly notify VietinBank of such change in order for the latter to update the Shareholder's Register. VietinBank is not responsible for failure to contact the shareholder resulting from the fact that VietinBank is not notified of such change.

Article 19. Share certificate

1. Shareholders of VietinBank shall be granted with share certificates corresponding to the number of shares and types of shares they own, except for cases stipulated in the Clause 5 of this Article.
2. A Share certificate of VietinBank shall contain the following major contents:
 - (a) Name, Enterprise code, address of the Head office of VietinBank;
 - (b) Number and types of shares;
 - (c) Par value of each share and total par value of shares recorded in the share certificate;
 - (d) Full name, permanent address, nationality, Citizen identity card number or Identity Card number or Passport number or other valid personal identification with respect to individual shareholders; name, enterprise code or establishment decision number, address of



- headquarters with respect to institutional shareholders;
- (e) A summary of procedures for the transfer of shares;
 - (f) Sample signature of the legal representative and seal of VietinBank;
 - (g) Registration number in the shareholder's register of VietinBank and issuing date of share certificates;
 - (h) Other contents as stipulated in Articles 116, 117 and 118 of the Law on Enterprises in relation to certificate of preference shares, if any.
3. In case shares are issued in the form of certificates, VietinBank must issue share certificates to shareholders within 30 days from the date shareholders fully pay to VietinBank for the shares they subscribed or from the date of submitting a complete application file for share transfer in accordance with VietinBank's regulations.
 4. Where only a number of shares already registered in a non-bearer share certificate are transferred, the old share certificate shall be annulled and a new share certificate recording the remaining number of shares shall be granted by VietinBank free-of-charge.
 5. In case of loss or ruin or damage in other form of the share certificate, that share certificate will be re-issued to the shareholder by VietinBank at the shareholder's request if share ownership is proven by evidence and all issue cost is paid to VietinBank by that shareholder. Re-issuance application form shall include following contents:
 - a) The share certificate is lost, ruined or damaged in other form; in case of loss, shareholder must commit that best effort has been spent to find the certificate and that the certificate shall be returned once found to VietinBank to be destroyed;
 - b) Take responsibility for disputes arisen from re-issuance of the share certificate. For the share certificate with value of more than ten millions VND, before the shareholder sending re-issuance request, the legal representative of VietinBank is entitled to request the shareholder to announce a statement about such loss, ruin or damage in other form of the share certificate and that shareholder will apply for VietinBank's re-issuance after fifteen (15) days since the date of announcement.
 6. VietinBank may issue shares in the form of book-entry. The Board of Directors may issue regulations on the issuance, transfer and other issues related to these types of shares as provided for by law.
 7. VietinBank's shares shall be purchased in Vietnamese dong and be paid fully in one time.
 8. VietinBank shall be entitled to issue convertible bonds after being adopted by the General Meeting of Shareholders and approved by the Governor of the State Bank of Vietnam in writing; VietinBank shall set method of issue, time of issue, term of bond conversion, rate of bond conversion, divergence indicator of share prices, use purpose of proceeds from issuing convertible bonds, rights and obligations of convertible bond owners in accordance with law. The above-mentioned information shall be made public at the time of issuing convertible bonds.

Article 20. Other securities certificates

Other securities certificates of VietinBank are issued with the signature of the legal representative and seal of VietinBank.



Article 21. Revocation of shares

1. Where an individual or organization registering to buy shares fails to pay in full and on time the amount payable for the purchase of shares, the Board of Directors shall send a notice and may request such individual or organization to pay the remaining amount together with the interest in relation to that amount and the expenses incurred due to failure of full payment to VietinBank.
2. The above-mentioned payment notice must clearly state the new payment deadline (within seven (7) days from the date of sending the notice), the place of payment. The notice must clearly state that in case of failure in making payment as per request, the unpaid shares shall be withdrawn.
3. The Board of Directors shall have the right to withdraw the shares which have not been paid in full and on time in cases where the requirements stated in the notice are not fulfilled.
4. The withdrawn shares are considered as the shares entitled to be offered for sale as provided for in Clause 3 of Article 111 of the Law on Enterprises. The Board of Directors may directly or authorize the sale or redistribution under the manner which the Board of Directors deems appropriate.
5. Individuals and organizations holding shares that have been withdrawn shall not have the status of shareholders in respect of such shares, but shall still have to pay the related amounts and interests at the rate prescribed by VietinBank at the time of share withdrawal by the decision of the Board of Directors from the date of withdrawal until the date of payment. The Board of Directors shall have full power to decide on enforcement of the payment of the whole value of shares at the time of withdrawal.
6. Notice of revocation shall be sent to the individual or organization holding the withdrawn shares prior to the time of withdrawal. Revocation is still valid even in the case of negligence or carelessness in the delivery of the notice.

CHAPTER V:

STRUCTURE OF ORGANIZATION, GOVERNANCE AND SUPERVISION

Article 22. Structure of organization, governance and supervision

The structure of organization and management of VietinBank comprises:

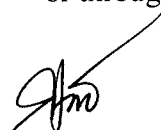
1. General Meeting of Shareholders
2. Board of Directors
3. Supervisory Board
4. General Director

CHAPTER VI:

SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS

Article 23. Rights of shareholders

1. Ordinary shareholders shall have the following rights:
 - a) To attend, express opinions in the General Meeting of Shareholders and vote either directly or through their authorized representatives or in other forms as stipulated in the Law and



- this Charter. Each ordinary share shall carry one vote.
- b) To stand as candidates or nominate other people as candidates for the Board of Directors or Supervisory Board in accordance with this Charter and the law.
 - c) To receive dividends at the rate decided by the General Meeting of Shareholders.
 - d) To be given priority right to purchase new shares offered by VietinBank in proportion to the number of ordinary shares held by the shareholders.
 - e) To freely transfer their shares which have been fully paid in accordance with this Charter and the prevailing law.
 - f) To review, look up and make an extract of the information related to shareholders and request the amendment of inaccurate information.
 - g) To review, look up and make an extract or copy of VietinBank's Charter, the book of minutes of General Meeting of Shareholders and Resolutions of the General Meeting of Shareholders.
 - h) In case VietinBank is bankrupt or dissolved, to receive a part of the remaining property of the Bank in proportion to their number of shares owned after the Bank has fully performed its obligations to its creditors and other priority partners as provided for by law.
 - i) To grant authority to other person to fulfill their rights and obligations. The authorized person is not allowed to stand for election as his/her own.
 - k) Other rights as provided for by law and this Charter
2. A shareholder or a group of shareholders holding from 10% (ten percent) or more of total ordinary shares of VietinBank for at least 06 (six) consecutive months shall have the following rights:
- a) To review and make an extract of the book of meeting minutes, resolutions, and decisions of the Board of Directors, bi-annual and annual financial statements in the standard form of Vietnamese accounting system and the reports of the Supervisory Board.
 - b) To request the convening of a General meeting of Shareholders in the following cases:
 - (i) The Board of Directors seriously violates the rights of shareholders, duties of the managers of VietinBank or makes decision beyond its authority.
 - (ii) The term of the Board of Directors has expired more than 6 (six) months but no new Board of Director for replacement is elected.
 - (iii) The request for convening of a General Meeting of Shareholders must be made in writing and contain full name, permanent address, identity card number, passport number, or other valid personal identification with respect to individual shareholder; name, permanent address, nationality, establishment decision number and business registration number with respect to institutional shareholder; number of shares and share registration date of each shareholder, total number of shares held by a group of shareholders and the percentage of ownership in the total number of shares of VietinBank, the grounds and reasons for such request to convene the General Meeting of Shareholders. The request must be accompanied with documents and evidence proving the violations of the Board of Directors, the level of violation or the decisions which are made beyond its authority.
 - c) Other rights as prescribed by law and this Charter.

3. Major shareholders or groups of major shareholders who hold 5% of VietinBank's ordinary shares or higher for at least 6 (six) consecutive months have the following rights:
 - a) To request the Supervisory Board to examine accounting books, other documents and the management and administration of VietinBank's operations when deemed necessary. The request must be made in writing with full name, permanent address, nationality, citizenship card number, ID card, passport or other legal personal identification for individual shareholders; with name, permanent address, nationality, establishment decision number or enterprise registration number, for institutional shareholders; the number of shares and time of share registration of each shareholder, the total number of shares of the group of shareholders and the percentage of ownership in the total number of shares of the company; issues to be examined, purposes of examination;
 - b) Other rights as provided for by law and this Charter.

Article 24. Obligations of shareholders

1. To comply with the Charter and internal regulations of VietinBank; execute resolutions of the General Meeting of Shareholders and the Board of Directors.
2. To attend the meeting of the General Meeting of Shareholders and exercise the voting right in the following forms:
 - a) To attend and vote directly at the meeting;
 - b) To authorize other persons to attend and vote at the meeting;
 - c) To send voting papers to the meeting via post, fax, email.
3. To make payment for the shares they have subscribed in accordance with regulations, to be responsible for the debts and other liabilities of VietinBank within the capital amount contributed to VietinBank;
4. To provide the correct address when subscribing for shares
5. Not to be allowed to withdraw the paid-up capital from VietinBank in any form which causes a reduction in charter capital of VietinBank except where shares are redeemed by VietinBank or transferred to other persons in accordance with this Charter and law. In case a shareholder withdraws a part or whole paid-up share in violation of the regulations of this Article, such person and person(s) having related interests at VietinBank shall be responsible for the debts and other asset obligations of VietinBank within the value of withdrawn shares and the damages.
6. To take personal responsibility when acting in the name of VietinBank in any form to undertake any one of the following behaviors:
 - a) To violate the law.
 - b) To conduct business and other transactions for personal benefit of other organizations or individuals.
 - c) Payment of undue debts in the case of financial risks to VietinBank.
7. To take responsibility to the law for the legality of the paid-in capital, purchase and receipt of share transfer in VietinBank; not to use credit facilities granted by credit institutions or foreign banks' branches for purchase or receipt of shares of VietinBank; Not to contribute capital or buy shares of VietinBank under the name of other individuals or legal entities in any form,

except for cases of entrustment in accordance with the provisions of law.

8. Shareholders who receive investment trusts from other organizations and individuals must provide VietinBank with information on the actual owners of the shares in VietinBank that they are entrusted. VietinBank reserves the right to suspend shareholders' rights of such shareholders in case they do not provide true information about the real owner of the shares.
9. To protect the prestige, assets and benefits of and keep confidential information of the operations of VietinBank.

Article 25. General Meeting of Shareholders

1. The General Meeting of Shareholders is the highest decision-making body of VietinBank. The General Meeting of Shareholders is organized in form of annual General Meeting of Shareholders, extraordinary General Meeting of Shareholders, or consulting opinions of shareholders in writing. The Annual General Meeting of Shareholders must be held within 04 months from the last day of the financial year.
2. The Board convenes the Annual General Meetings of Shareholders and elects the appropriate venues. The Annual General Meeting of Shareholders decides matters in accordance with the provisions of the law and this Charter, especially the annual financial statements and projection for the subsequent fiscal year. In cases where the audit reports of VietinBank's annual financial statements contain material qualified opinions, VietinBank may invite representatives of independent auditing firms to attend the annual general meeting of shareholders to explain the related contents.
3. An Extraordinary General Meeting of Shareholders shall be convened by the Board of Directors in the following cases:
 - a) The Board of Directors deems it necessary for the benefit of VietinBank.
 - b) The financial status of VietinBank shows that VietinBank falls into the state of special control in accordance with the Law on Credit Institutions and regulations of the State Bank;
 - c) The number of members of the Board of Directors is less than two thirds of the total number of members of such term of office of the Board of Directors; the remaining number of members of the Board of Directors, independent members of the Board of Directors is less than the minimum number of members as prescribed by law and this Charter or the cases of electing additional members of the Supervisory Board as provided for in Clause 11 of Article 52 of this Charter;
 - d) At request of shareholders or groups of shareholders as specified in Clause 2 Article 23 of this Charter;
 - e) At request of the Supervisory Board;
 - f) At request of the State Bank of Vietnam;
 - g) Other cases as provided for by law.
4. Timeline to convene the Extraordinary General Meeting of Shareholders:
 - a) The Board of Directors must convene the General Meeting of Shareholders within **sixty (60) days** from the date of occurring one of the events prescribed in Clause 3 of this Article;
 - b) Where the Board of Directors fails to convene the General Meeting of Shareholders as



stipulated in item a, clause 4 of this Article, the Supervisory Board, within the following 30 (thirty) days, shall replace the Board of Directors to convene the General Meeting of Shareholders in compliance with the provisions of this Charter and the law.

- c) Where the Supervisory Board fails to convene the General Meeting of Shareholders in accordance with item b, clause 4 of this Article, within the next thirty (30) days from that date, a shareholder or group of shareholders who has request as per item d of Clause 3 of this Article shall have the right to replace the Board of Directors, Supervisory Board in convening the General Meeting of Shareholders.

In this case, such a shareholder or group of shareholders may request the State Bank or a business registration office to supervise the convening and conducting and decision making procedures of the meeting.

5. The venue of the General Meeting of Shareholders shall be in the territory of Vietnam.
6. All necessary expenses for the convening and conducting of the General meeting of shareholders as specified in clauses 3, 4 of this Articles shall be reimbursed by VietinBank. Such expenses shall not consist of expenses incurred by the shareholders when they attend the General Meeting of Shareholders, including expenses for meals, accommodation and travel.
7. Where the Board of Directors, Supervisory Board fail to fulfill their duties as specified in Clauses 3 and 4 of this Article, the Chairman of the Board of Directors, the Head of Supervisory Board shall be responsible before the law and compensate for any damages to VietinBank.

Article 26. Powers and duties of the General Meeting of Shareholders

The General Meeting of Shareholders shall have the following powers and duties in accordance with the provisions of this Charter and the law:

1. To approve operation and development orientation of VietinBank;
2. The General Meeting of Shareholders shall approve annual audited financial statements; and methods of profit distribution;
3. To make decisions on the increase or decrease of the Charter capital, types of shares and number of new shares to be issued for each type of share and plan for the issuance of convertible bonds.
4. To approve plan on capital contribution, purchase of shares of other enterprise, credit institutions valued at 20% or more in comparison with VietinBank's charter capital recorded in the latest audited financial statements;
5. To approve contracts valued at more than 20% of VietinBank's charter capital recorded in the latest audited financial statements, signed between VietinBank and the members of the Board of Directors, the members of the Supervisory Board, the General Director, the big shareholders, related persons of the manager, the members the Supervisory Board, the General Director, the big shareholders of VietinBank, the subsidiaries or the associated companies of VietinBank;
6. To make decision on investment in, purchase or sale of assets of VietinBank valued at up to 20% or more in comparison with VietinBank's charter capital recorded in the latest audited financial statements;
7. To approve the redemption of the issued shares;



8. To make decisions on the amendments and supplements to the Charter of VietinBank;
9. To make decisions on the total amount of remuneration, bonus and other benefits for the Board of Directors, Supervisory Board and operation budget of Board of Directors and Supervisory Board;
10. To decide on the split, merge, conversion of legal forms, dissolution or request Court to take bankruptcy proceedings of VietinBank;
11. To decide the number of members of the Board of Directors and Supervisory Board of each term of service; To elect, remove or dismiss, elect for supplement and replacement of members of the Board of Directors and members of Supervisory Board in accordance with qualifications and conditions stipulated by the Law on Credit Institutions and Charter of VietinBank
12. To review and deal with violations of the Board of Directors and the Supervisory Board causing damages to VietinBank and shareholders of VietinBank.
13. The General Meeting of Shareholders shall be responsible for approving Reports of the Board of Directors and the Supervisory Board on the implementation of their assigned powers and duties;
14. To make decision on remedies for significant financial changes of VietinBank.
15. To make decisions on establishing subsidiaries
16. To make decision on selection of independent auditing firm.
17. To make decision on the organizational structure, management apparatus of VietinBank;
18. To approve documents on internal governance; the organization and operation of the Board of Directors; Supervisory Board.
19. Other rights and duties as prescribed by law.

Article 27. The right to attend the General Meeting of Shareholders

1. Shareholders are entitled to attend the General Meeting of Shareholders as stipulated in Clause 2 of Article 24 this Charter, in the case where more than one authorized representative is appointed, it is necessary to specifically determine the number of shares and number of votes of each representative.
2. Where a shareholder is an organization recently subject to merger, consolidation or an individual or organization inheriting the rights and obligations of a shareholder within the period from the completion of the list of shareholders to the opening date of the General Meeting of Shareholders, then such individual, organization who inherit the shareholder's rights shall have the right to attend the General Meeting of Shareholders to the extent of the number of shares they legally own.
3. The authorization to attend the General Meeting of Shareholders must be made in writing in a standard form of VietinBank and contain signatures in accordance with the following provisions:
 - a) Where a shareholder is an individual, the authorization document must have signature of such shareholder and signature of the individual, or legal representative of the organization authorized to attend the meeting.
 - b) Where a shareholder is an institution, the authorization document must have a signature of the authorized representative, or the legal representative of such institutional shareholder

and signature of the individual, or legal representative of the organization authorized to attend the meeting.

- c) In other cases, the authorization must have the signatures of the legal representative of shareholder and the person authorized to attend the meeting.

The authorized person must submit the authorization document upon registration to attend the meeting and before entering the Meeting room.

- 4. Unless VietinBank is notified in writing at least 24 (twenty four) hours prior to the opening time of the General Meeting of Shareholders, the vote of the authorized person within the scope of his/her authorization shall remain valid even if:
 - a) The authorizing person is dead or his/her capacity of civil acts has been lost or restricted;
 - b) The authorization is revoked or terminated by the authorizing person.
- 5. Where shares are transferred in the period between the date of completion of the list of shareholders and opening date of the General Meeting of Shareholders, the transferee shall have the right to attend the General meeting of Shareholders.
- 6. Where the attorney appoints a representative on behalf of the authorizing person, the appointment of the representative in this case will only be considered valid if the letter of appointment of representative is presented together with the authorization letter in favor of that attorney (if it has not been registered with VietinBank).

Article 28. Change of rights

- 1. The decisions of the General Meeting of Shareholders with respect to the share capital of VietinBank being divided into different types of shares, the changes in or annulment of special rights attached to each type of share shall only be approved upon agreement in writing of the persons holding at least 75% of voting rights of the issued shares of such type.
- 2. Procedures for conducting such separate meetings shall be similar to those specified in Articles 30 and 32 of this Charter.
- 3. Unless otherwise specified by the provisions regarding share issuance, the special rights attached to various types of shares with privileged rights for some or all of the issues related to the distribution of profit or assets of VietinBank shall remain unchanged when VietinBank issues additional shares of the same type.

Article 29. Convening, agenda and announcement of the General Meeting of Shareholders

- 1. The General Meeting of Shareholders shall be convened by the Board of Directors or in the cases stipulated in point b or c of clause 4 of Article 25 of this Charter.
- 2. The convener of the General Meeting of Shareholders must perform the following tasks:
 - a) Preparing the list of shareholders who are eligible to attend and vote in the General Meeting of Shareholders. Such list of shareholders must contain full name, permanent address, nationality, citizenship card number, identity card number, passport number or other valid personal identification of individual shareholders; name, enterprise code or number of establishment decision, address of the headquarters of institutional shareholders; number of shares of each type, number and date of shareholder registration of each shareholder. The list of shareholders entitled to attend the General Meeting of Shareholders shall be made **no**



- earlier than five (05) days prior to the date of the notice of invitation** to the General Meeting of Shareholders;
- b) Preparing the agenda and contents of the meeting;
 - c) Preparing documents for the meeting;
 - d) Drafting resolution of the meeting according to the proposed contents of the meeting;
 - e) Determining the time and venue of the meeting;
 - f) Notifying and sending invitation of the General Meeting of Shareholders to all shareholders entitled to attend the meeting;
 - g) Other work serving the meeting
3. The invitation to attend the General Meeting of Shareholders shall be sent to all shareholders by registered mails, and at the same time published on the websites of VietinBank and the State Securities Commission, the Stock Exchange. **The conveners of the General Meeting of Shareholders must send meeting invitation to all shareholders eligible to participate in the meeting no later than 10 (ten) days prior to the opening date of the meeting** (from the date the invitation letters are duly sent or delivered, paid or put into the postboxes). The meeting agenda, documents related to issues to be voted at the meeting are sent to the shareholders and/or posted on the VietinBank's website. In cases where the documents are not enclosed with the invitation letters of the General Meeting of Shareholders, the invitation letters must clearly indicate the link to the entire meeting documents accessible by shareholders, including:
- a) The agenda and documents used in the meeting;
 - b) Voting cards;
 - c) The form for the appointment of an authorized representative to attend the meeting
4. A shareholder or a group of shareholders in accordance with clause 2 of Article 23 of this Charter shall have the right to propose matters to be included in the agenda of the General Meeting of Shareholders. Such petition must be in writing and sent to VietinBank at least three (03) business days prior to the opening of the General Meeting of Shareholders. The petition must include the full name of the shareholder, permanent address, nationality, citizenship card number, identity card number, passport number or other legal personal identification number for individual shareholders; the name, enterprise identification number or establishment decision number, head office address for institutional shareholders; the number and type of shares owned by the shareholders, and the contents proposed to be included in the meeting agenda.
5. The conveners of the General Meeting of Shareholders shall have the right to reject the proposals as specified in Clause 4 of this Article in case of either of the below:
- (a) The proposals are not sent within the time limit, or insufficient or in relation to an irrelevant matter; or
 - (b) At the time of making the proposals, the shareholder or group of shareholders have not owned at least 10% (ten percent) or more of the ordinary shares or the period for holding such shares is less than 6 (six) consecutive months in accordance with clause 2 of Article 23 of this Charter;
 - (c) The matters that are proposed to be included in the meeting agenda do not fall within the jurisdiction of the General Meeting of Shareholders;



- (d) Other circumstances which are in accordance with provisions of the law and of this Charter.
6. The conveners of the General Meeting of Shareholders must accept and incorporate the proposals specified in Clause 4 of this Article to the intended meeting agenda except for cases specified in clause 5 of this Article; the proposals shall be officially included in the meeting agenda if they are approved by the General Meeting of Shareholders.

Article 30. Conditions for conducting the General Meeting of Shareholders

1. The General Meeting of Shareholders shall be conducted if the number of participating shareholders represents for at least 65% (sixty five percent) of the total shares with voting rights.
2. If the conditions for the first meeting as per Clause 1 of this Article are not met, the meeting may be convened for the second time within thirty (30) days from the proposed opening date of the first meeting. The General Meeting of Shareholders which is reconvened shall only be conducted if the number of participating shareholders and authorized representatives represent at least 51% of the total shares with voting rights.
3. If the conditions for the second meeting as per Clause 2 of this Article are not met, the meeting may be convened for the third time within twenty (20) days from the proposed opening date of the second meeting. In this case, the General Meeting of Shareholders shall be conducted regardless of the number of votes with voting right of participating shareholders and shall be deemed valid and shall have the right to decide on all issues which may be approved by the first General Meeting of Shareholders.
4. Only the General Meeting of Shareholders may change the meeting agenda which is enclosed with the meeting invitation in accordance with Article 139 of the Law on Enterprises and the provisions of this Charter.

Article 31. Procedures for the conducting of and voting at the General Meeting of Shareholders

1. On the date of organizing the General Meeting of Shareholders, shareholders with the right to attend the meeting in accordance with the list of shareholders shall register to attend the meeting and such registration procedures shall continue until all shareholders eligible to attend the General Meeting of Shareholders who are present at the meeting have registered.
2. Upon shareholders' registration, VietinBank shall give each shareholder or each authorized representative with voting rights a voting card which contains registration number, full name of shareholder, full name of authorized representative and the number of votes of such shareholder.
3. Chairperson, secretary and vote-counting committee of the General Meeting of Shareholders.
 - a) The Chairman of the Board of Directors shall act as the chairperson of the General Meetings of Shareholders which are convened by the Board of Directors; where the Chairman of the Board of Directors is absent or temporarily loses working capability, the remaining members of the Board of Directors will select a Chairperson of the Meeting on majority principle; in case of not being able to elect a Chairperson, Head of the Supervisory Board will guide the General Meeting of Shareholders to select a Chairperson of the

Meeting and the person who receives the highest number of votes shall become the Chairperson of the meeting.

- b) In other cases, the person who signs the decision to convene the General Meeting of Shareholders shall chair the General Meeting of Shareholders to elect a Chairperson of the meeting and the person who receives the highest number of votes shall become the Chairperson of the meeting.
 - c) The Chairperson of the meeting shall nominate one or several people as the secretary to prepare the minutes of the General Meeting of Shareholders.
 - d) The General Meeting of Shareholders shall elect a Vote-counting Committee at the request of the Chairperson of the meeting.
4. The meeting agenda and content must be approved by the General Meeting of Shareholders during its opening session. The agenda must specify clearly and in details the time allocated to each subject matter within the meeting content.
5. The General Meeting of Shareholders shall discuss and vote for each of the issues included in the meeting agenda. Upon voting at the meeting, voting cards “for” in favor of the resolution shall be collected first, voting cards “against” shall be collected later on. Finally votes “for”, “against” and “abstention” will be gathered. The result of vote counting will be announced by the Chairperson right before the closing time of the meeting.
6. Shareholders or authorized representatives who come to the General Meeting of Shareholders after the opening of the meeting shall be entitled to register and vote immediately after the registration. In this case the validity of voting that has already been undertaken shall remain unaffected.
7. The convener of General Meeting of Shareholders shall have the following rights:
- a) To request all participants of the meeting to be checked or subject to other security measures to ensure the safety of the meeting.
 - b) To request a competent authority to maintain the order of the meeting; expel from the meeting any person who fails to comply with the Chairperson’s right to control the meeting or intentionally disturbs or obstructs the normal progress of the meeting or fails to comply with the security checking requirements.
8. The Chairperson of the General Meeting of Shareholders shall have the right to adjourn the General Meeting of Shareholders, for which sufficient participants have registered, to another time and at another venue in the following cases:
- a) The meeting venue fails to sufficiently accommodate all participants;
 - b) The facilities at the meeting venue fails to ensure the engagement, discussion and voting of the participants;
 - c) Attendee(s) interfering, disrupting, causing the meeting to be unlikely to carry out in a fair and legal manner.
- The maximum adjournment time must not exceed three (03) days from the initially planned opening day of the Meeting. The resumed Meeting shall only cover the pending contents from the adjourned meeting.
9. If the General Meeting of Shareholders is adjourned or postponed by the Chairperson contrary to Clause 8 of this Article, the General Meeting of Shareholders shall elect another person



among the participants to replace the Chairperson to chair the meeting until the end of the meeting; all resolutions approved at the meeting shall be deemed enforceable.

10. The Chairperson is entitled to take other measures that deemed necessary and reasonable to conduct the meeting in an orderly manner, in accordance with the approved agenda and in a way to ensure that the meeting reflects the desires of the majority of participants.

Article 32. Approval of decisions of the General Meeting of Shareholders

1. The General Meeting of Shareholders shall approve decisions within its jurisdiction in form of voting at the meeting or obtaining written opinions. The Annual General Meeting of Shareholders shall not be organized by way of obtaining written opinions.
2. Direct voting at the General Meeting of Shareholders is requested to make decision on the below items:
 - a) To approve the development orientation of VietinBank;
 - b) To decide the number of members of the Board of Directors and Supervisory Board of each term of service; To elect, remove or dismiss, elect for supplement and replacement of members of the Board of Directors and members of Supervisory Board in accordance with qualifications and conditions stipulated by the Law on Credit Institutions and Charter of VietinBank;
 - c) Within its jurisdiction, to review and deal with violations of the Board of Directors and the Supervisory Board causing loss/damage to VietinBank and its shareholders.
 - d) To make a decision on the split, merge, conversion of legal forms, dissolution or request Court to take bankruptcy proceedings of VietinBank.
3. A resolution of the General Meeting of Shareholders can be approved at the meeting upon satisfaction of the following conditions:
 - a) Except for the cases mentioned in item b of this Clause, a resolution of the General Meeting of Shareholders is approved when it is approved by a number of shareholders representing at least 51% (fifty one percent) of the total voting shares of all participating shareholders who attend the General Meeting of Shareholders.
 - b) With respect to the following issues, the decision must be approved by a number of shareholders representing at least 65% (sixty five percent) of the total voting shares of all participating shareholders who attend the General Meeting of Shareholders:
 - (i) To amend and supplement the Charter of VietinBank
 - (ii) To approve a plan on change in the charter capital; to approve a plan on the share offering including type of share and a number of new shares to be offered;
 - (iii) To make a decision on investment in, purchase and sales of assets of VietinBank valued up to 20% or more in comparison with VietinBank's charter capital recorded in the latest audited financial statements;
 - (iv) To make a decision on the split, merge, conversion of legal forms, dissolution or request Court to take bankruptcy proceedings of VietinBank.
4. The voting to elect members of the Board of Directors and Supervisory Board shall be undertaken in the manner of accumulative voting, whereby the total number of votes given to each shareholder shall be his/her number of shares owned multiplied by the number of



members to be elected to the Board of Directors or Supervisory Board, and a shareholder shall have the right to accumulate all of his/her votes to one or several candidates.

5. Where a resolution is adopted by obtaining written opinions, such resolution of the General Meeting of Shareholders shall only be adopted if they are accepted by at least 75% (seventy five percent) of the total votes.
6. Resolutions that are adopted at the General Meeting of Shareholders by 100% of the total voting shares shall be deemed lawful and valid even if the procedures of ratifying such resolutions are not properly undertaken as required.
7. The number of votes of each shareholder shall be equal to the total number of shares such shareholder owns or represents.
8. A shareholder shall not be entitled to participate in voting in the following cases:
 - a) Approval of contracts as stipulated in Article 26 of the Charter if the shareholder or his/her related person is a party to such contracts
 - b) The redemption of shares of that shareholder or the person related to such shareholder except for the case where the redemption of shares is made in proportion to the shareholding of all shareholders or the redemption is made through order matching transactions on the Stock Exchange or public bids in accordance with the law.
9. The valid resolutions of the General Meeting of Shareholders shall be effective to all shareholders including those absent at the meeting or opposed to such decisions. The decisions must be notified to all shareholders eligible to attend the General Meeting of Shareholders within 15 (fifteen) days from the date of adopting such resolutions.

Article 33. Authority and procedures for obtaining written opinions of shareholders to approve decisions of the General Meeting of Shareholders

1. The Board of Directors shall be entitled to obtain written opinions of shareholders to approve decisions of the General Meeting of Shareholders if it considers as necessary for the benefits of VietinBank, except for the matters referred to in clause 2, Article 32 of this Charter.
2. The Board of Directors must prepare the opinion form, draft resolution of the General Meeting of Shareholders and documents explaining the draft resolution. The Board of Directors must ensure that the documents are sent and announced to shareholders within a reasonable timeframe for shareholders' consideration of voting, and must be sent at least ten (10) days prior to the deadline for receipt of opinion forms. The requirements and the manner of sending the opinion form and accompanying documents shall be in accordance with clause 3 of Article 29 of this Charter.
3. An opinion form must contain the following main contents:
 - a) Name, head office address, enterprise code;
 - b) The purpose of obtaining written opinions;
 - c) Full name, permanent address, nationality, citizenship card number, ID card number, passport number or other legal personal identification numbers of individual shareholders; Name, enterprise code or establishment decision number, address of the head office of the institutional shareholders or full name, permanent address, nationality, citizenship card number, Passport number or other legal personal identification number of authorized



representatives of institutional shareholders; number of shares of each type and number of votes of shareholders;

- d) Issues to be brought up for opinions for decision approval;
 - e) Voting options include approval, disapproval and abstention on each issue brought up for opinion;
 - f) The deadline for sending the completed opinion form to VietinBank;
 - g) Full name, signature of the Chairman of the Board - the legal representative of VietinBank.
4. Any completed written opinion form must be signed by individual shareholders or legal representative of institutional shareholders or the individual, legal representative of the authorized organization.
5. Opinion form can be sent to VietinBank in the following ways:
- a) By post: The opinion form sent to VietinBank must be in a sealed envelope and no one shall be entitled to open it before vote counting;
 - b) By fax or email: Opinion forms sent to VietinBank by fax or email must be kept confidential until the time of vote counting.

Any opinion form received by VietinBank after the deadline specified in the opinion form or opened in the case of sending by post or announced before the vote counting in the case of sending over fax or email is not valid. Opinion sheet which is not sent shall be considered as non-voting sheet.

6. The Board of Directors shall conduct the counting of the votes and prepare the vote-counting minutes in the witness of the Supervisory Board or shareholders who are not executive officers in VietinBank. The vote-counting minutes must contain following major contents:
- a) Name, head office address, enterprise code of VietinBank;
 - b) Purposes and issues to be consulted for adoption of the resolution;
 - c) The number of shareholders with total votes participated in the voting, specifying the number of valid and invalid voting forms and the mode of sending the voting forms;
 - d) Total number of votes “for”, “against” and “abstention” on each issue;
 - e) Matters that have been approved;
 - f) Full name, signature of the Chairman of the Board of Directors - VietinBank’s legal representative, vote counters and vote counting supervisors.

Members of the Board of Directors, the vote counters and the vote counting supervisors shall be jointly responsible for the truthfulness and accuracy of the minutes of vote counting; jointly liable for losses arising from decisions adopted due to untruthful or inaccurate vote counting.

7. The minutes of vote-counting results must be sent to all shareholders within 15 (fifteen) days from the date of completion of vote counting. Instead of sending the minutes, VietinBank may upload it into VietinBank’s website within twenty four (24) hours from the completion of vote counting.
8. The returned written opinion forms, vote-counting minutes, adopted resolutions and other related documents that are attached to the written opinion forms must be archived at the Head Office of VietinBank.
9. Resolutions which are passed in the form of collecting written opinions shall have the same



validity as resolutions passed at the General Meeting of Shareholders and must be approved by sufficient percentage of Shareholders as stipulated in Clause 5 of Article 32 of this Charter.

Article 34. Minutes of the General Meeting of Shareholders

1. The General Meeting of Shareholders must be recorded into minutes. The minutes must be made in Vietnamese and may be made in English which contain the following main contents:
 - a) Name, head office address, enterprise code;
 - b) Time and place of the General Meeting of Shareholders;
 - c) Agenda and content of the meeting;
 - d) Full name of chairperson and secretary;
 - e) Summary of the meeting's progress and opinions expressed at the General Meeting of Shareholders on each issue in the agenda;
 - f) Number of shareholders and total number of votes of shareholders, representatives of shareholders attending the meeting with the number of shares and corresponding votes;
 - g) The total number of votes, clearly stating the mode of voting, the total number of valid, invalid, approval, disapproval and abstention votes; the relevant proportion of the total number of votes of shareholders attending the meeting;
 - h) The matter which have been approved and the proportion of "approval" votes;
 - i) Signature of the chairperson and secretary.

Minutes in Vietnamese and English have the same legal effect. In case of discrepancy between Vietnamese version and English version, the Vietnamese version shall prevail.

2. The minutes of the General Meeting of Shareholders must be completed and approved before the closing time of the meeting. The Chairperson and secretary of the meeting will be jointly responsible for the accuracy and truthfulness of the minutes.
3. The minutes of the General Meeting of Shareholders must be published on VietinBank's website within twenty four (24) hours or sent to all shareholders within 15 (fifteen) days from the closing date of the meeting.
4. Minutes of the General Meeting of Shareholders are considered as evidence of the work done at the General Meeting of Shareholders unless there are objections against the contents of the minutes made in accordance with the procedures within ten (10) days from the date of sending the minutes.
5. The minutes of the General Meeting of Shareholders, the list of shareholders registering to attend the meeting with the signatures of shareholders, the authorization documents and related documents must be kept as record at VietinBank's head office.

Article 35. Request to revoke the decisions of the General Meeting of Shareholders

Within ninety (90) days from the date of receipt of the minutes of the General Meeting of Shareholders or the minutes of vote-counting results in case of obtaining written opinions, shareholders, groups of shareholders referred to in Clause 2 of Article 23 of this Charter shall have the right to request the Court or Arbitration to consider and revoke a decision of the General Meeting of Shareholders in the following cases:

1. The order and procedures for convening the General Meeting of shareholders or obtaining



written opinions of shareholders fail to comply with the provisions of this Charter and the law, except for the cases specified in Clause 6, Article 32 of this Charter.

2. The contents of the resolutions violate the provisions of this Charter and the law.
If the decision of the General Meeting of Shareholders is canceled pursuant to the decision of the Court or the Arbitrator, the person who has convened the General Meeting of Shareholders may consider to reorganize the General Meeting of Shareholders within thirty (30) days in accordance with the orders, procedures stipulated in the Law on Enterprises and the Charter of VietinBank.

CHAPTER VII

BOARD OF DIRECTORS

Article 36. Candidacy, nomination of the Board of Directors

1. Shareholders who hold ordinary shares for at least six (06) consecutive months shall have the right to add up their votes to nominate candidates for the Board of Directors. A shareholder or group of shareholders who holds from 5% to below 10% of the total voting shares shall have the right to nominate 01 (one) candidate; who holds from 10% to below 30% shall have the right to nominate maximum 02 (two) candidates; who holds from 30% to below 40% shall have the right to nominate maximum 03 (three) candidates; who holds from 40% to below 50% shall have the right to nominate maximum 04 (four) candidates; who holds from 50% to below 60% shall have the right to nominate maximum 05 (five) candidates; who holds from 60% to below 70% shall have the right to nominate maximum 06 (six) candidates; who holds from 70% to below 80% shall have the right to nominate maximum 07 (seven) candidates and who holds from 80% to below 90% shall have the right to nominate maximum 8 (eight) candidates.
2. Where the number of candidates for members of the Board of Directors through candidacy and nomination is not sufficient as required, the incumbent Board of Directors may nominate additional candidates or conduct the nomination in accordance with the mechanism regulated by VietinBank. The mechanism for nomination or the method of nomination undertaken by the incumbent Board of Directors must be clearly announced and approved by the General Meeting of Shareholders before the nomination is conducted.

Article 37. The composition, term of service, criteria and conditions to serve as a member of the Board of Directors:

1. VietinBank's Board of Directors consists of at least 5 (five) members and maximum 11 (eleven) members, of which at least 01 is independent member. The Board of Directors shall consist of at least half of the total members being independent members and non-executive members. The number of members of the Board of Directors of each term of service shall be decided by the General Meeting of Shareholders.
2. The term of office of the Board of Directors shall not be more than 05 (five) years. The term of office of a member of the Board of Directors shall be in line with the term of office of the Board of Directors. The member of the Board of Directors may be re-elected without any



limitation on the number of terms. The term of office of replacing and supplementing member shall be the remaining duration of the Board of Directors' term of office. The Board of Directors whose term has just ended shall remain active until the Board of Directors of the new term takes over.

Individual and related person of such individual or representatives for capital contribution of an institutional shareholder and related person of such persons shall be entitled to take the position of the member of the Board of Directors of VietinBank but shall not more than one third of the total members of the Board of Directors of VietinBank, except for those who are representatives for capital contribution of the State.

3. A member of the Board of Directors shall not concurrently be the manager of another credit institution, except for the case when such institution is a subsidiary company or shall not be concurrently a member of the Supervisory Board of VietinBank.
4. A member of the Board of Directors must satisfy all of the following criteria and conditions:
 - a) Not a subject regulated at clause 1, Article 33 of the Law on Credit Institutions;
 - b) Have professional ethics;
 - c) Have university degree or higher;
 - d) Have at least 03 years of experience as a manager, executive officer of a credit institution or at least 5 years of experience as manager, executive officer of a company operating in the fields of finance, banking accounting, auditing or of another company having its equity of at least equal to the legal capital amount prescribed for the equivalent type of credit institution or at least 05 years working directly in the teams specializing in banking, finance, accounting or auditing.

Independent members of the Board of Directors shall meet conditions on independence as specified at clause 23, Article 1 of this Charter.

5. Information on the appointment of any member of the Board of Directors must be disclosed as regulated by laws on securities and stock market.
6. A member of the Board of Directors may not be a shareholder of VietinBank.

Article 38. Powers and obligations of the Board of Directors

The Board of Directors is a management body of VietinBank which, in the name of VietinBank, has full authority to make decisions and exercise rights and obligations regarding objectives and benefits of the Bank except for issues which fall within the authority of the General Meeting of Shareholders.

The Board of Directors has the following powers and duties:

1. To be responsible to the General Meeting of Shareholders for executing the assigned powers and duties.
2. To submit to the General Meeting of Shareholders for decision and approval of the items under the jurisdiction of the General Meeting of Shareholders as stipulated in Article 26 of this Charter;
3. To make decisions on strategy, plan of medium-term development and annual business plan of VietinBank.



4. To make decisions on organizational structure of the Head Office, branches, subsidiaries, representative offices and non-business units.
5. To make decisions on opening branches, representative offices and to establishment of non-business units.
6. To appoint, dismiss, take disciplinary actions, suspend, and decide the wage rates and other benefits of the General Director, Deputy General Directors, Chief Accountant, Board of Directors' Secretary and other titles as specified in VietinBank's internal regulations.
7. To approve the plans with respect to capital contribution to or purchase of shares of other enterprises and credit institutions valued less than 20% of the charter capital of VietinBank recorded in the latest audited financial statement.
8. To appoint representatives of VietinBank to other enterprises and credit institutions. To decide the equalization, reorganization, dissolution and bankruptcy of VietinBank subsidiaries.
9. To make decisions on the investment in, purchase and sales of VietinBank's assets valued at from 10% or more of VietinBank's charter capital recorded in the latest audited financial statement, except otherwise decided by the General Meeting of Shareholders
10. To approve contracts of VietinBank with its subsidiaries and associated companies; contracts of VietinBank with the members of the Board of Directors, the Supervisory Board, the General Director, the big shareholders and their related persons valued at or less than 20% of VietinBank's charter capital recorded in the latest audited financial statement. In this case, the related members shall not have the right to vote.
11. To check, supervise and direct the General Director to fulfill his assigned duties; to make annual assessment on working efficiency of the General Director.
12. To issue internal regulations relating to the organization, management and operation of VietinBank in compliance with law, except for those that fall within the jurisdiction of the General Meeting of Shareholders.
13. To make decisions on risk management policies and supervise the implementation of risk prevention measures of VietinBank.
14. To review, approve and announce annual reports and audited financial statements of VietinBank as provided for by law.
15. To select professional valuation organization to value paid-in assets that are not Vietnamese dong, freely convertible currency and gold as provided for by law.
16. To submit the Governor of the State Bank of Vietnam for approval or adoption of issues as provided for by law.
17. To make decisions on offering new shares subject to limit of shares permitted to be offered for sale of each type.
18. To decide on the prices at which shares and convertible bonds of VietinBank shall be offered for sale.
19. To decide on the redemption of shares of VietinBank in accordance with law.
20. To propose methods of profit distribution, paid-up dividends; to make decisions on duration and procedures of paying dividends or loss arising during business operation.
21. To prepare the contents and related documents to submit the General Meeting of Shareholders for approval of issues that fall within the authority of the General Meeting of Shareholders,



except for the contents that fall within the functions and duties of the Supervisory Board.

22. To approve the agenda, contents of the agenda and the documents of the General Meeting of Shareholders; to convene the General Meeting of Shareholders or obtain written opinions of shareholders for purpose of approving the decisions of the General Meeting of Shareholders.
23. To implement, control and supervise the implementation of resolutions and decisions of the General Meeting of Shareholders or the Board of Directors.
24. To approve contracts and transactions of VietinBank in accordance with Clause 3 Article 61 of this Charter.
25. To make decision on granting credit facilities as defined in paragraph 7 of Article 128 of the Law on Credit Institutions, except for transactions falling under the jurisdiction of the General Meeting of Shareholders.
26. To promptly notify the State Bank of Vietnam information which negatively affects the membership status of any member of the Board of Directors, Supervisory Board, General Director.
27. Other powers and duties in accordance with the law, regulations of the State Bank and as authorized by the General Meeting of Shareholders and internal regulations of VietinBank.
28. The Board of Directors shall be responsible for complying with the decisions of the General Meeting of Shareholders, provisions of this Charter and the law.

Article 39. Remuneration, salary and other benefits of the members of the Board of Directors

1. The members of the Board of Directors shall be entitled to remuneration, salary for their work based on business performance and efficiency of VietinBank.
2. The Board of Directors shall estimate the remuneration and operational expenses of the Board of Directors and submit to the Annual General Meeting of Shareholders for approval. This remuneration will be allocated to the members of the Board of Directors in accordance with VietinBank's Internal Governance Regulations.
3. The remuneration of the members of the Board of Directors shall be recorded as business expenses of VietinBank as provided for by law, shall constitute a separate item in the annual financial statements of VietinBank, and shall be reported to the annual General Meeting of Shareholders.
4. The members of the Board of Directors shall be paid for meals, accommodation, traveling and other reasonable expenses when they implement their assigned duties.

Article 40. Chairman of the Board of Directors

1. The Board of Directors shall elect the Chairman among the members of the Board of Directors following the principle of majority. The Chairman of the Board of Directors must reside in Vietnam during his term of office.
2. Chairperson of VietinBank's Board of Directors shall not concurrently be an executive member of VietinBank and any other credit institution.
3. Chairperson of VietinBank's Board of Directors must not concurrently be the chairperson of board of directors, member of board of directors, chairperson of member council, member of



member council, president of company, general director (director), deputy general director (deputy director), or similar titles of other enterprises.

4. Powers and obligations of the Chairman of the Board of Directors:

- a) To preside over General Meetings of Shareholders.
- b) To prepare programs and plans for the operations of the Board of Directors. To exercise the administration of the operations of VietinBank.
- c) To arrange for checking, supervising, directing and evaluating the effectiveness of the General Director in management and administration activities, and implementation of strategies and business plans, resolutions and decisions of the Board of Directors.
- d) To convene and preside over the meetings of the Board of Directors. To prepare agenda, contents and chair the meetings of the Board of Directors in order to discuss and vote on matters that fall within the powers and duties of the Board of Directors.
- e) To organize for approval of the decisions of the Board of Directors. On behalf of the Board of Directors, to sign the resolutions and decisions of the Board of Directors; to sign the documents to deal with the issues falling within the power and duties of the Board of Directors; to organize and supervise the implementation of such decisions.
- f) To ensure that the Board of Directors shall send annual financial statements, operational reports of VietinBank, audit reports and examination reports of the Board of Directors to the shareholders at the General Meeting of Shareholders.
- g) To supervise the members of the Board of Directors in implementing their assigned tasks as well as their duties and powers.
- h) To prepare reports on the performance of the Board of Directors to submit to the General Meeting of Shareholders.
- i) To ensure that employees shall be able to report to the Chairman or members of the Board of Directors on any abnormality relating to the financial situation, the operation and general issues, including the violation of moral rules of VietinBank.
- (k) To ensure that Members of the Board of Directors receive full, objective and accurate information and have enough time to discuss matters which must be considered by the Board of Directors.
- (l) To assign duties to the members of the Board of Directors. The content of duty assignment must be detailed and shown in writing and with signature of the Chairman of the Board of Directors.
- (m) To assess performance of each member, committees of the Board of Directors at least once a year and report the General Meeting of Shareholders on the assessment results.
- (n) Other powers and obligations in accordance with the provisions of this Charter, VietinBank's internal regulations and the law.

5. The Chairman of the Board of Directors shall authorize in writing another member of the Board to exercise the rights and duties of the Chairman during his absence and notify such authorization to the remaining members of the Board of Directors and the General Director of VietinBank.

Article 41. Powers and obligations of the members of the Board of Directors



1. To realize the powers and obligations of a member of the Board of Directors in accordance with the internal regulation of the Board of Directors and the duties assigned by the Chairperson of the Board of Directors in an honest manner and for the benefit of VietinBank and shareholders.
2. To study the financial statements prepared by independent auditors, to provide opinions or to request the executive officers of VietinBank, independent auditors and internal auditors to explain on any issues related to such statements.
3. To request the Chairperson of the Board of Directors to convene an extraordinary meeting of the Board of Directors as regulated by laws.
4. To attend the meetings of the Board of Directors, to discuss and vote on all issues which are within the duties and powers of the Board of Directors in accordance with this provisions of this Charter except for the case where he/she is not eligible to vote because of conflict of interests. To be personally responsible to the law, the General Meeting of Shareholders and the Board of Directors for his/her decisions.
5. To implement the decisions, resolutions of the Board of Directors and the General Meeting of Shareholders. To undertake all work and tasks as assigned by the Chairman of the Board of Directors.
6. To be responsible for explaining to the General Meeting of Shareholders and the Board of Directors on the implementation of his/her assigned tasks as required.
7. To have the right to request the General Director, Deputy General Directors, managers of VietinBank' affiliates to provide information and documents on the financial situation and business operation of VietinBank and its affiliates to implement his/her duties.
8. To study and evaluate business situation and operational performance of VietinBank and contribute to determining the development orientation and business plan of the Bank from time to time.
9. To elect, dismiss or remove the Chairman of the Board of Directors and other managerial positions within the authority of the Board of Directors.
10. Other powers and duties as provided herein and according to the prevailing laws and regulations.

Article 42. Meetings of the Board of Directors

1. The first meeting of the Board of Directors' term of office to elect the Chairman and to make other decisions within the authority of the Board of Directors shall be held within 07 (seven) business days from the completion date of election of the Board of Directors for such term. This meeting shall be convened by the member of the Board of Directors who has been elected with the highest number of votes. If there is more than one member being elected with the same highest number of votes, the members shall vote by majority principle one person among them to convene the Board of Directors' meeting.
2. VietinBank's Board of Directors shall meet on a regular and extraordinary basis. Regular meetings of the Board of Directors shall be held at least once every quarter and shall be convened by the Chairman of the Board of Directors or any member of the Board of Directors authorized by the Chairman of the Board of Directors.



3. The Chairman of the Board of Directors must convene an extraordinary meeting at the request of:

- a) The Supervisory Board.
- b) The General Director or at least 5 other managers.
- c) The independent member of the Board of Directors;
- d) At least two members of the Board of Directors.
- e) Other cases as provided for by law.

The request shall be made in writing, clearly stating the purpose of the meeting, issues to be discussed and decided within the authority of the Board of Directors. The Chairman of the Board of Directors has the right to reject the above-mentioned request if the issues to be discussed and decided are not within the authority of the Board of Directors and notify the same to the person making such a request and other members of the Board of Directors.

- 4. Where an independent auditor makes a written request for a meeting, the Chairman of the Board of Directors shall convene a Board of Directors' meeting in order to discuss the auditors' report and the situation of VietinBank if the request of the independent auditor is found reasonable and necessary.
- 5. The Chairman of the Board of Directors or the convener of the meeting of the Board of Directors shall send a notice of meeting at least 5(five) days before the meeting date. The notice of meeting shall be made in writing and in Vietnamese language, which clearly states the agenda, time and venue of the meeting, and issues to be discussed and decided. The Notice of meeting shall be attached with meeting documents and voting cards of the members of the Board of Directors. The notice of meeting shall be sent by registered mail, fax, electronic mail or other means to ensure that it shall reach the address of the members of the Board of Directors as registered with VietinBank. The notice of meeting without attached voting cards must also be ensured to be delivered to the members of the Supervisory Board and the General Director.
- 6. The Board of Directors' meetings shall be held at VietinBank's Head Office or other appropriate locations in the territory of Vietnam or any other location as unanimously agreed by the members of the Board of Directors.
- 7. A meeting of the Board of Directors shall be held when at least $\frac{3}{4}$ (three fourths) of the members of the Board of Directors are present in person or by proxy.
- 8. In case there are not enough members attending the meeting as required, another meeting shall be reconvened within seven (7) days since the date intended for the original meeting. The reconvened meeting shall be held if there are more than half of the Board of Directors' members attending the meeting.
- 9. The Board of Directors' members must attend all meetings of the Board of Directors. When a member of the Board of Directors cannot directly attend a Board of Directors' meeting, he/she is permitted to delegate his/her voting right to another member of the Board of Directors or to send his/her vote in writing to the meeting. Members of the Supervisory Board and the General Director who are not members of the Board of Directors shall have the right to attend and discuss at the meetings of the Board of Directors but have no voting rights.
- 10. The Board of Directors' meetings may be held in the form of conference call among the

members of the Board of Directors when all or a number of members are at different locations, provided that each attending member is able to:

- a) Concurrently hear each other member of the Board of Directors expressing opinions in the meeting, and
- b) If that member wishes, he/she can express his/her opinions to all other participating members concurrently.

Discussion among the members of the Board of Directors may be conducted directly by telephone or other means of communication (even when the use of such means of communication is undertaken at the time of approval of this Charter or afterwards) or by the combination of all such means. The members of the Board of Directors participating in such meetings shall be considered as “present” in such meetings. The venue of such meetings of the Board of Directors shall be the location that gathers the biggest group of the members of the Board of Directors, or the location where the Chairperson of the meeting is present if there is no such a group.

11. Authority and method of obtaining written opinions of members of the Board of Directors:

- a) The Chairman of the Board of Directors shall decide to obtain written opinions of the members of the Board of Directors.
- b) The Secretary of the Board of Directors shall prepare votes to take opinions and necessary documents relating to issues requesting for opinions.
- c) Such votes for opinion and attached documents must be sent by secured method to contact address of each member of the Board of Directors.
- d) Such votes must consist of main contents as stipulated by the law. The votes which have been filled in must include signature of the members of the Board of Directors and be sent to VietinBank in accordance with regulations of VietinBank.
- e) The Secretary of the Board of Directors counts the votes and prepare reports of counting votes under the supervision of at least one independent member of the Board of Directors (In case, there is no independent member of the Board of Directors, when the Board of Directors collect written opinions of the members, the Secretary shall count the votes and prepare reports of vote-counting under the supervision of at least one member of the Supervisory Board). The Minutes must have main contents as stipulated by the law.
- f) The Secretary of the Board of Directors takes part in obtaining written opinions of the members of the Board of Directors and the supervisor of vote counting must be jointly responsible for the honesty and accuracy of the minutes; damages arising from approved decisions due to dishonesty and inaccurate vote-counting.
- g) 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 fifteen (15) days from the date ending the vote counting.
- h) The filled-in votes, minutes of vote counting, approved resolution and related documents attached with the votes shall be filed at the head office of the bank.
- i) The approved decision via the method of taking opinions of the members of the Board of Directors in written shall have the same validity as the decision approved at the meeting of



the Board of Directors.

12. Voting and approval of the decisions of the Board of Directors

- a) The Board of Directors' decisions shall be approved by voting at the meetings or obtaining opinions in writing, email or fax.
- b) Voting rights of members of the Board of Directors at a meeting:
 - (i) Unless otherwise stipulated in Item b of this Clause, each member of the Board of Directors or his/her authorized representative who is directly present at the meeting shall have one vote.
 - (ii) A member of the Board of Directors shall not be entitled to vote on contracts, transactions or proposals in which such member or his/her related persons has interests which is contrary or possibly contrary to the interests of VietinBank. In this case, such a member shall not be included in the minimum required number of delegates to be present at the Board of Directors' meeting in connection with the issues for which such a member has no voting right.
 - (iii) Where there is any issue arising in a meeting of the Board of Directors relating to the level of interests or voting right of a member of the Board of Directors which cannot be settled by the voluntary waiving of voting right of such member, such an issue shall be forwarded to the Chairperson of the meeting whose decision in relation to all other members of the Board of Directors shall be final, unless the nature or scope of the interests of the concerned member of the Board of Directors is not properly announced.
 - (iv) Any member of the Board of Directors who benefits from a contract stipulated in Clause 1 Article 61 of this Charter shall be considered as having significant interest in such a contract.
- c) Approval of decisions of the Board of Directors at a meeting: A decision of the Board of Directors shall be approved when the majority of the attending members vote to consent, including votes in writing and authorized votes. Where no majority can be established, the decision will be approved in favor of the vote of the Chairperson of the meeting. The members who do not attend the meeting shall vote in writing. The voting card must be put in a sealed envelope and sent to the Chairman of the Board of Directors or the Chairperson of the meeting at least one hour prior to the opening time of the meeting. The voting card shall only be opened in front of all participants in the meeting. Eligible votes in writing shall have the same validity as votes of the persons directly attending the meeting.
The decisions approved in a meeting through telephone or other means of communication that have been duly conducted in accordance with the provisions of Clause 9 of this Article shall immediately take effect at the end of the meeting, but must be confirmed in the minutes of such meeting by signatures of all the members of the Board of Directors attending the meeting.

Article 43. Minutes of the meetings of the Board of Directors

1. All meetings of the Board of Directors must be recorded in a book of minutes, and if necessary, may be audio recorded or visually recorded. The minutes shall be made in Vietnamese



language and include major contents as provided for by law.

2. The minutes of the Board of Directors' meetings and documents used in such meetings shall be archived at the Head Office of VietinBank.

Article 44. Automatic disqualification, dismissal and removal of the Board of Directors' titles

1. A member of the Board of Directors shall automatically be deprived of his/her status as a member of the Board Directors in the following cases:
 - a) He/she loses his/her capacity for civil acts, or dies;
 - b) The legal status of an institutional shareholder for which he/she is an authorized representative has terminated.

Not to be included in the list of those not eligible to be members of the Board of Director as stipulated in Clause 1, Article 33, and Law on Credit Institutions in 2010

- c) His/her status as an authorized representative has terminated.
 - d) He/she is expelled from the territory of Vietnam by a Court's judgment.
 - e) VietinBank's establishment and operation license is revoked.
 - f) Other circumstances as regulated by laws.
2. Chairman, a member of the Board of Directors shall be dismissed or removed in the following cases:
 - a) His/her capacity for civil acts is limited.
 - b) He/she does not involve in the activities of the Board of Directors for 06 (six) consecutive months except in cases of force majeure.
 - c) He/she sends an application of resignation (which clearly explains the reasons of resignation) to the Board of Directors, the Supervisory Board of VietinBank and the State Bank of Vietnam at least 30 (thirty) days before the ceasing to exercise his/her powers and duties.
 - d) Does not satisfy criteria and conditions as stipulated in Article 50 of the Law on Credit Institutions, this Charter
 - e) He/she cannot meet the requirements on the independence of an independent member of the Board of Directors.
 - f) At the decision of the General Meeting of Shareholders.
 - g) Other cases as provided for by law.
3. The Board of Directors must convene a session of the General Meeting of Shareholders to elect additional member(s) of the Board of Directors as specified at clause 3, Article 25 of this Charter. In other circumstances, at the nearest upcoming meeting, the General Meeting of Shareholders shall elect new members of the Board of Directors to replace the dismissed or removed members.
4. Where the Chairman of the Board of Directors is dismissed or removed, the remaining members of the Board of Directors shall elect a member of the Board of Directors to replace him/her on the principle of majority.
5. The Board of Directors must submit a written report and supporting document on automatic disqualification of a Board member as specified at clause 1 of this Article to the State Bank of



Vietnam within 5 business days since the date of confirming such Board member is automatically disqualified, and shall hold responsibility for the accuracy and truthfulness of such report.

Within 10 business days since the decision on the dismissal or removal of the Board Chairperson or member is approved as specified at clause 2 of this Article, the Board of Directors must submit written report and supporting document to the SBV.

6. After being dismissed, removed, or automatically disqualified, the chairperson or members of the Board of Directors shall be liable for their decisions during their term of office.
7. The chairperson or members of the Board of Directors may be suspended or temporarily suspended as specified at Article 37 of the Law on Credit Institutions.

Article 45. Assisting committees of the Board of Directors

1. The Board of Directors of VietinBank shall establish and maintain the following Committees:
 - a) Risk Management Committee;
 - b) Human Resources, Salary and Remuneration Committee;The Board of Directors shall decide the powers and duties, number and qualifications of members of such committees as regulated by law.
2. Besides assisting committees as set forth in Clause 1 of this Article, the Board of Directors may set up other assisting committees in accordance with the State Bank's regulations, provisions of the law, if necessary.
3. The Board of Directors shall establish a Secretariat working on a full time basis at VietinBank. Functions, duties and rights of the Secretariat shall be defined by the Board of Directors in accordance with the legal provisions.

Article 46. Corporate Secretary

1. The Board of Directors shall assign one or more officer(s) to take the role of Corporate Secretary.
2. The role and duties of Corporate Secretary shall be stipulated by the Board of Directors.

CHAPTER VIII:

GENERAL DIRECTOR AND OTHER EXECUTIVE OFFICERS

Article 47. Appointment, powers and duties, remuneration and other benefits of the General Director

1. The General Director shall administer day-to-day operations of VietinBank.
2. The General Director is hired or appointed by the Board of Directors, is subject to the supervision of the Board of Directors and is responsible to the Board of Directors and the law for running day-to-day operations of VietinBank and the performance of his/her assigned powers and duties. The General Director cannot concurrently be the Chairman of Board of Directors, but can be a member or non-member of the Board of Directors.
3. The General Director's term of office is 5 (five) years unless otherwise decided by the Board of



Directors but shall not exceed 5 years. The General Director may be re-appointed without any limitation in the number of terms.

4. Powers and duties of the General Director:

- a) To submit to the Board of Directors of VietinBank:
 - (i) The detailed business plan for the following financial year on the basis of meeting appropriate budget requirements as well as the five-year financial plan.
 - (ii) Measures to improve the operation and management of VietinBank.
 - (iii) The organization, management and operation of VietinBank with an aim to improve the quality and efficiency of VietinBank's operation, except for issues which fall within the authority of the General Meeting of Shareholders as regulated herein.
 - (iv) Others issues within the authority of the Board of Directors that the General Director must submit to the Board of Directors in accordance with internal regulations of VietinBank, this Charter and the law.
- b) To implement resolutions and decisions of the Board of Directors and the General Meeting of Shareholders, the business plans and investment plans of VietinBank already approved by the Board of Directors and the General Meeting of Shareholders.
- c) To set up, maintain and develop a reasonable and efficient system of internal control and inspection.
- d) To stipulate under his/her authority internal rules and regulations, operational procedures and processes to operate the system of business administration and the system of information and reporting.
- e) To make decision on the measures beyond his/her authority in case of emergency such as natural calamities, hostility of enemy and fire for the benefit of VietinBank, and shall be responsible for such decisions and to make immediate reports of the same to the Board of Directors for further resolution.
- f) To prepare reports on internal control and inspection to report on the results of self-checking and evaluating of the system of internal control and inspection.
- g) To be checked and supervised by the Board of Directors, Supervisory Board, the State Bank and other competent State authorities regarding the performance of his/her management duty.
- h) To appoint, dismiss, remove from office or apply discipline to managerial positions of VietinBank, except for the positions falling within the authority of the Board of Directors, the General Meeting of Shareholders in accordance with internal regulations of VietinBank. To decide on the salaries, bonuses and allowances (if any) to the positions appointed or recruited within his/her authority.
- i) To make long-term, annual or monthly projection reports of VietinBank (hereinafter referred to as projection reports) for long term, annual and monthly management purposes of VietinBank according to the set forth business plan.
- j) To request the convening of an extraordinary meeting of the Board of Directors as regulated in this Charter and the law.
- k) To report to the Board of Directors, the Supervisory Board, the General Meeting of Shareholders, the State Bank of Vietnam and other competent State Authorities on



VietinBank's business performance, business effectiveness and results as regulated in this Charter and the law.

- l) To sign contracts in the name of VietinBank as specified in the Charter and VietinBank's internal regulations;
 - m) To recommend the use of profit and handling of business losses of VietinBank.
 - n) To recommend to the Board of Directors proposed organizational structure and internal management regulation of VietinBank;
 - o) To recruit employees and decide salary, bonus of the recruited employees according to his/her authority.
 - p) Other powers and duties as regulated in this Charter, regulations of VietinBank, resolutions and decisions of the Board of Directors, labor contracts and the law.
5. The Board of Directors shall decide the salary, bonus and other benefits of the General Director based on the business performance and efficiency. Salary and expenses for the activities of the General Director shall be recorded to the business expenses of VietinBank according to the Law on Corporate Income Tax, relevant laws and regulations and shall be recorded as a separate item in annual financial statements of VietinBank and shall be reported to the annual General Meeting of Shareholders.

Article 48. Assistants to the General Director

- 1. The General Director shall be assisted by Deputy General Directors, Chief Accountant, Directors of Divisions, Directors of Departments and Divisions of VietinBank, Directors of affiliates.
- 2. The General Director shall propose to assign duties for Deputy General Directors and submit to the Board of Directors for approval.
- 3. The Board of Directors shall decide on the number of Deputy General Directors. The term of office of a Deputy General Director is 5 (five) years unless otherwise decided by the Board of Directors but shall not exceed 5 years. The Deputy General Director may be re-appointed.
- 4. The Chief Accountant shall assist the General Director in providing instructions for accounting and statistical activities of VietinBank, and have powers and duties as provided for by law.

Article 49. Criteria and conditions for the General Director and Deputy General Directors, Chief Accountant, Directors of Branches, Directors of VietinBank's subsidiaries

- 1. The General Director of VietinBank must meet the following criteria and conditions:
 - a) To have full capacity for civil acts and not to be prohibited from managing an enterprise as regulated by the Law.
 - b) Not to be included in the list of those not eligible to be General Director as stipulated in Clause 1, Article 33, Law on Credit Institutions and other laws and regulations on banking.
 - c) To have professional ethics;
 - d) To have a university degree or higher specialized economics, business administration, or law
 - e) To have at least 05 (five) years of experience as a manager of a credit institution or to have at least 05 (five) years of experience being in the position of General Director (Director),



Deputy General Director (Deputy Director) of an enterprise with the minimum equity equal to the legal capital prescribed for the equivalent type of credit institution and to have at least 10 (ten) years of experiences working directly in the field of finance, banking, accounting, auditing;

- f) To have good health condition, good knowledge of laws and regulations and to be honest;
 - g) To reside in Vietnam during the term of his/her office.
2. VietinBank's Deputy General Directors must meet the following criteria and conditions:
- a) To have full capacity for civil acts and not to be prohibited from managing an enterprise as regulated by the Law on Enterprises.
 - b) Not to be included in the list of those not eligible to be a Deputy General Director as stipulated Clause 1, Article 33, Law on Credit Institutions and other prevailing laws and regulations, if any.
 - c) To have professional ethics;;
 - d) To have a university degree or higher specialized in economics, business administration, or law or the professional area of which he/she shall be in charge; or to have a university degree other than the above-mentioned specialties and fields but to have at least 3 (three) years of experience working directly in the field of banking, finance or the professional field of which he or she shall be in charge. To reside in Vietnam during the term of his/her office.
 - e) To reside in Vietnam during the term of his/her office.
3. The General Director and Deputy General Directors shall not simultaneously hold other positions in the following circumstances:
- a) The General Director, Deputy General Director shall not concurrently be member of the Board of Directors, member of Members' Council, member of the Supervisory Board of other credit institutions, unless such institution is a VietinBank's subsidiary.
 - b) Deputy General Director shall not concurrently be General Director (Director), Deputy General Director (Deputy Director) or other similar titles of other enterprises.
 - c) The General Director shall not concurrently be the Chairperson or member of the Board of Directors, the Chairperson or member of the Members' Council, President of Company, General Director (Director), Deputy General Director (Deputy Director) or similar titles of other enterprises.
4. The following persons shall not be eligible to be Chief Accountant, Directors of Branches or Directors of Subsidiaries of VietinBank:
- a) Minors and those with restricted civil act capacity or having lost civil act capacity;
 - b) Those who are currently examined for penal liability or serving criminal sentences or decision of the court;
 - c) Convicts of serious or more serious crimes;
 - d) Convicts of crimes of infringement upon ownership whose criminal records have not been written off;
 - e) Cadres and civil servants and managers of division or higher level of enterprises in which the State holds 50% or more of the charter capital, except those appointed to represent the State's capital share in VietinBank;



- f) Officers, non-commissioned officers, professional army men and defense workers of agencies and units under the Vietnam People's Army; officers, professional non-commissioned officers of agencies and units under the Vietnam People's Police, except those appointed to represent the State's capital share in VietinBank.

Article 50. Automatic disqualification, dismissal and removal of the General Director, Deputy General Directors

1. The General Director shall automatically be disqualified in the following circumstances:
 - a) Lose his/her capacity for civil acts, die;
 - b) Violate the provisions at clause 1, Article 33 of the Law on Credit Institutions regarding circumstances of not being allowed to hold a position;
 - c) Be expelled from the territory of Vietnam;
 - d) VietinBank's establishment and operation license is revoked.
 - e) Upon the expiry of his/her engagement contracts.
2. The General Director, Deputy General Directors shall be dismissed or removed in the following cases:
 - a) His/her capacity for civil acts is limited.
 - b) He/she sends an application of resignation (which clearly explains the reason of resignation) to the Board of Directors of VietinBank at least 30 (thirty) days before ceasing to exercise his/her duties and powers.
 - c) Fail to meet the criteria and conditions specified in the Law on Credit Institutions and this Charter;
 - d) At the decision of the Board of Directors.
 - e) Other cases as regulated by Law and specified in VietinBank's internal regulations.
3. The Board of Directors may dismiss or remove the General Director in accordance with Item d Clause 2 of this Article when at least two-thirds (2/3) of the members of the Board of Directors vote to agree on such dismissal or removal. The Board of Directors may dismiss or remove a Deputy General Director in accordance with Item d Clause 2 of this Article when more than one half (1/2) of the members of the Board of Directors vote to agree on such dismissal or removal.
4. The Board of Directors must submit a written report and supporting documents on automatic disqualification of the General Director as specified at clause 1 of this Article to the State Bank of Vietnam within 5 business days since the date of confirming the General Director is automatically disqualified, and shall hold responsibility for the accuracy and truthfulness of such report. The Board shall carry out procedures to fill in the vacant position by electing or appointing as regulated by laws.

Within 10 business days since the decision on the dismissal or removal of the General Director is approved as specified at clause 2 of this Article, the Board of Directors must submit written report and supporting documents to the SBV.
5. After being dismissed, removed, or automatically disqualified, the General Director and Deputy General Directors shall be liable for their decisions during their term of office.
6. The General Director may be suspended or temporarily suspended as specified at Article 37 of

the Law on Credit Institutions.

CHAPTER IX: SUPERVISORY BOARD

Article 51. Candidacy and nomination for membership of the Supervisory Board

1. The principles for candidacy and nomination for membership of the Supervisory Board are as follows:
Shareholders who hold ordinary shares for a consecutive period of at least six (6) months may accumulate their votes to run for or nominate the membership of the Supervisory Board. A shareholder or a group of shareholders who holds at least five per cent (5%) of shares to less than ten percent (10%) of shares with voting rights may nominate one (1) candidate; from 10% to less than 30% of shares may nominate two (2) candidates at maximum; from 30% to less than 40% of shares may nominate three (3) candidates at maximum; from 40% to less than 50% of shares may nominate four (4) candidates at maximum; from 50% or higher may nominate the full, maximum number of candidates.
2. In case the number of running and nominated candidates for the Supervisory Board is not as many as required, the incumbent Supervisory Board may nominate additional candidates or organize nomination in due course of VietinBank Charter and internal corporate governance regulations. The mechanism allowing the incumbent Supervisory Board to nominate its membership must be publicly announced and approved by the General Meeting of Shareholders before such nomination may commence.

Article 52. Members of the Supervisory Board

1. The Supervisory Board has from 3 (three) to 5 (five) members elected by the General Meeting of Shareholders, of which there must be at least a half (1/2) of the total members are full-timers who are not concurrently holding other positions or jobs at VietinBank or other enterprises.
The term of office of Supervisory Board shall not exceed 05 (five) years. The term of office of the Supervisory Board members follow the term of the Supervisory Board. A member of the Supervisory Board may be re-elected or re-appointed for an unlimited number of terms. The term of office of an added or replacing member of the Supervisory Board shall be the remaining term of office of the Supervisory Board. The Supervisory Board of the previous term shall operate until the Supervisory Board of the new term takes over its work.
A member of the Supervisory Board must not concurrently hold either of the following positions:
 - (i) Member of the Board of Directors, an executive officer or staff member of VietinBank or VietinBank's subsidiary or staff member of an enterprises where a member of the Board of Directors, the General Director of VietinBank is a member of the Board of Directors, executive officer or a big shareholder of that enterprise;
 - (ii) Member of the Board of Directors and executive officer of an enterprise whose a member of the Supervisory Board is currently a member of the Board of Directors or an executive officer of VietinBank



2. Criteria and conditions to become a member of the Supervisory Board
3. A member of the Supervisory Board shall have to satisfy all of the following criteria and conditions:
 - a) Not to be a subject regulated at clause 1, Article 33 of the Law on Credit Institutions;
 - b) To have professional ethics;
 - c) To have university degree or higher in economics, business administration, law, accounting, auditing. To have at least 3 years of working directly in the field of banking, finance, accounting or auditing.
 - d) Not to be a related person of a manager of VietinBank;
 - e) Full-time Supervisory Board must reside in Vietnam during their term of service.
4. The members of the Supervisory Board shall have the following powers and duties:
 - a) To perform the powers and duties of a member of the Supervisory Board in compliance with the Law, this Charter and the internal regulations of the Supervisory Board in an honest and prudent manner in the interests of VietinBank and the General Meeting of Shareholders.
 - b) To elect a member among themselves to be the Head of the Supervisory Board.
 - c) To request the Head of the Supervisory Board to convene an extraordinary meeting of the Supervisory Board.
 - d) To inspect the business operations, to check the accounting books, assets, financial statements and to provide recommendations to overcome the shortcomings, if any.
 - e) To report to the Head of the Supervisory Board on the unusual financial activities and to be personally responsible for his/her own evaluations and conclusions.
 - f) To attend the Supervisory Board meetings, to discuss and vote on all issues stipulated in Article 53 herein, except for conflict-of-interest issues.
 - g) To be entitled to require officers and employees of VietinBank to provide data and explain business activities to perform appointed duties.
 - h) Other powers and duties as regulated by this Charter and the law.
5. The members of the Supervisory Board shall elect one (01) person among them to become the Head of Supervisory Board in the principle of majority. The Head of Supervisory Board shall not concurrently be a member of the supervisory board or a manager of another credit institution.

The Head of the Supervisory Board shall have the following powers and duties:

- a) To organize the implementation of duties and powers of the Supervisory Board as specified at Article 53 of this Charter.
- b) To prepare the agenda for the Supervisory Board meetings based on the examination and review of the matters and concerns of the Supervisory Board members in relation to the issues provided in Article 53 of this Charter.
- c) To convene and chair the meetings of the Supervisory Board.
- d) To prepare the work plans and to assign specific duties to each Supervisory Board member in accordance with the internal regulations of VietinBank.
- e) To supervise and instruct the Supervisory Board members in implementing their assigned tasks, powers and duties of the Supervisory Board.



- f) To ensure that the Supervisory Board members shall receive sufficient, objective, and accurate information and have sufficient time to discuss the issues to be reviewed by the Supervisory Board.
 - g) To authorize one of the members of the Supervisory Board to perform the duties of the Head of Supervisory Board during his/her absence.
 - h) On behalf of the Supervisory Board to sign documents under the authority of the Supervisory Board
 - i) On behalf of the Supervisory Board to convene the extraordinary General Meeting of Shareholders or to request the Board of Directors to organize the extraordinary meeting as stipulated by the law and this charter.
 - k) To attend the Board of Directors' meeting and raise his/her opinions but shall not vote.
 - l) To request his/her opinions to be noted in the minutes of the Board of Directors' meeting if such opinions differ from the Board of Directors' resolution or decision, and to report as such to the General Meeting of Shareholders.
 - m) Other powers and duties in accordance with the provisions of this Charter and the law.
6. A member of the Supervisory Board shall be automatically deprived of the status of the Supervisory Board member in the following cases:
- a) Lose his/her capacity for civil acts, die
 - b) Violate the provisions at clause 1, Article 33 of the Law on Credit Institutions regarding circumstances of not being allowed to hold a position;
 - c) Be a representative for the capital contribution of an organization who is a shareholder or a capital contributor to a credit institution when the legal status of such organization is terminated.
 - d) The authorized representative status of this member is terminated.
 - e) Be expelled from the territory of Vietnam.
 - f) VietinBank's establishment and operation license is revoked.
7. The head, a member of the Supervisory Board shall be dismissed or removed in the following cases:
- a) His/her capacity for civil acts is limited.
 - b) Have an application to resign (which clearly explains the reason of resignation) sent to the Board of Directors and the Supervisory Board of VietinBank at least 30 (thirty) days before ceasing to perform his/her duties and powers.
 - c) Not involve in the operation of the Supervisory Board for six consecutive months, except for cases of force majeure;
 - d) No longer meet the criteria and conditions to act as a member of the Supervisory Board as specified in the Law on Credit Institutions and this Charter;
 - e) According to a decision of the General Meeting of Shareholders.
 - f) Other cases in accordance with the provisions of the Law.
8. The Board of Directors must submit a written report and supporting documents on automatic disqualification of a member of the Supervisory Board as specified in this Article to the State Bank of Vietnam within 5 business days since the date of confirming a member of the Supervisory Board is automatically disqualified, and shall hold responsibility for the accuracy



and truthfulness of such report. The Board shall carry out procedures to fill in such vacant position by electing or appointing as regulated by laws.

Within 10 business days since the decision on the dismissal or removal of the head or a member of the Supervisory Board is approved as specified in this Article, the Board of Directors must submit a written report with supporting documents to the SBV.

9. After being dismissed, removed, or automatically disqualified, the head and members of the Supervisory Board shall be liable for their decisions during their term of service.
10. The head and members of the Supervisory Board may be suspended or temporarily suspended as specified at Article 37 of the Law on Credit Institutions.
11. Where the Supervisory Board or member(s) of the Supervisory Board seriously violate their obligations that threatens to cause damage to VietinBank, the Board of Directors shall convene the General Meeting of Shareholders to consider and dismiss the Supervisory Board or the current member(s) of the Supervisory Board and elect the new Supervisory Board of new member(s) to replace them.
12. Within 15 days since the date when one of the following circumstances emerges, the head of the Supervisory Board shall request the Board of Directors to convene an extraordinary General Meeting of Shareholders to elect additional member(s) of the Supervisory Board:
 - a) There is a vacancy in the Supervisory Board while the other members do not have expertise in finance, accounting or auditing;
 - b) The number of members of the Supervisory Board is not enough to account for two-thirds (2/3) of the total number of members of that term;
 - c) The number of members of the Supervisory Board is not enough to meet the minimum number as set in VietinBank's Charter.
13. Within fifteen (15) days from the date the Head of the Supervisory Board is disqualified, dismissed or removed, the members of the Supervisory Board shall be responsible for organizing a meeting of the Supervisory Board to elect a member of the Supervisory Board satisfying all the criteria and conditions required by law and this Charter to assume the role of the Head of the Supervisory Board. Where the remaining members of the Supervisory Board are not shareholders, the remaining members of Supervisory Board shall elect a member who must meet the requirements of professional morality, management capability and professional ability as regulated by Law to temporarily take over the work of the Head of the Supervisory Board and request the Board of Directors to convene the General Meeting of Shareholders for the purpose of electing additional members of the Supervisory Board from those who are shareholders of VietinBank in replacement and electing a head of the Supervisory Board.
14. In other cases, the next General Meeting of Shareholders shall elect new members of the Supervisory Board to replace the members of the Supervisory Board who are automatically disqualified, dismissed and removed or to fill the vacancies.

Article 53. Powers and duties of the Supervisory Board

1. To supervise activities and the compliance with the Law and the Charter by the Board of Directors, the General Director in the management and administration of VietinBank; to be responsible to the General Meeting of Shareholders for the implementation of its assigned



powers and duties.

2. To issue the internal regulation of the Supervisory Board. On an annual basis, review such internal regulation and essential policies on accounting and reporting.
3. To appraise annual and semi-annual financial statements of VietinBank, evaluation report on the management by the Board of Directors. To report to the General Meeting of Shareholders on the appraisal results of the annual financial statements, evaluation of the sensibility, legality, truthfulness and prudence of the business management and administration, accounting, statistics and preparation of financial statements. The Supervisory Board may consult with the Board of Directors prior to submission of their reports and recommendations to the General Meeting of Shareholders.
4. To review the accounting books and other documents of VietinBank in relation to the business activities, the management and administration of VietinBank if it considers necessary or at a decision or resolution of the General Meeting of Shareholders or at the request of a major Shareholder or a group of major Shareholders as prescribed by law.
The Supervisory Board shall carry out an inspection within a time-limit of 7 (seven) business days from the date of receiving the request. Within 15 (fifteen) days from the end of the inspection, the Supervisory Board shall make an explanation report on the issues requested to be inspected and submit to the Board of Directors and the requesting Shareholder or group of Shareholders. The inspection of the Supervisory Board must not obstruct normal activities of the Board of Directors and must not interrupt the administration of business operations of VietinBank.
5. To prepare, store and update a list of major shareholders, related persons of the members of the Board of Directors, the members of the Supervisory Board, the General Director and the Shareholders holding at least 5 (five) percent of shares with voting rights of VietinBank.
6. To recommend the measures to amend, supplement and improve the structure of organization, management, and administration of business operations of VietinBank to the Board of Directors or the General Meeting of Shareholders.
7. To timely inform the Board of Directors upon finding any violations by any VietinBank's manager and at the same time request the violator to cease the act of violation and to have appropriate measures to overcome the consequences, if any.
8. To get directly involved in the instruction, management and supervision of the activities of internal auditing Department. To have assistants and may make use of VietinBank's resources to execute its duties.
9. To request the Board of Directors to convene an extraordinary meeting or an extraordinary General Meeting of Shareholders as stipulated by the law and this charter
10. To convene an extraordinary General Meeting of Shareholders in case that the Board of Directors have decisions violating seriously the regulations of the law or exceeding assigned authorization or other cases as stipulated in this Charter.
11. To appoint, dismiss, take disciplinary action, suspend and decide salary and other benefits of internal audit titles.
12. May hire independent professional consultant or legal advisor regarding contents under the function and duties of the Supervisory Board, and ensure participation of external experts with



appropriate expertise and experience in the business of VietinBank if deemed necessary.

13. Members of the Supervisory Board shall keep confidential information obtained from the documents they are eligible to get access to, VietinBank may enter into an agreement/contract of responsibilities with each member of the Supervisory Board.
14. Other powers and duties in accordance with the decision of the General Meeting of Shareholders, VietinBank's Charter and internal regulations and the provisions of law.

Article 54. Right of the Supervisory Board to be provided with information

1. Notices of meeting invitation, forms for the collection of opinions of the member of the Board of Directors and the accompanied documents must be sent to the members of the Supervisory Board at the same time and by the same method as to the members of the Board of Directors.
2. The resolutions and minutes of meetings of the General Meeting of Shareholders and the Board of Directors shall be sent to the members of the Supervisory Board at the same time and by the same method as to the shareholders and members of the Board of Directors.
3. The Chairman of the Board of Directors, members of the Board of Directors, General Director and other managers must provide sufficiently and accurately and in a timely manner the information and documents on the management, administration and business operations of VietinBank at the request of the Supervisory Board.

Article 55. Remuneration for the members of the Supervisory Board

1. Members of the Supervisory Board shall be entitled to receive remuneration for their work and to enjoy other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide the total remuneration and annual budget for the operation of the Supervisory Board.
2. Expenses for meals, accommodation, and travel, and the expenses for the use of independent consultancy services of the members of the Supervisory Board shall be paid by VietinBank at reasonable rates. Total remuneration and such expenses shall not exceed the total annual budget for the operation of the Supervisory Board which has been approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.
3. The remuneration and operation expense of the Supervisory Board shall be included in the business expenses of VietinBank as provided for by law.

Article 56. Meetings, adoption of decisions and minutes of meetings of the Supervisory Board

1. The Supervisory Board organizes meeting periodically at least quarterly and can be summoned extraordinary meetings to handle unexpected work.
2. The Head of the Supervisory Board shall summon the extraordinary meeting as proposal of:
 - a) At least 02 members of the Supervisory Board;
 - b) The Governor of the State Bank of Vietnam;
 - c) Other case as stipulated by this Charter.
3. The Supervisory Board issues the internal regulations on other issues (excluding issues mentioned in clause 1 and clause 2 of this Article) related to meeting of the Supervisory Board (method of notification, meeting summon, organization of meeting, voting, minutes, taking



opinion of members in written) on the basis of regulations with respect to the meeting of the Board of Directors as stipulated by the Law and this Charter.

CHAPTER X:

SYSTEM OF INTERNAL CONTROL AND INTERNAL AUDIT

Article 57. System of internal control

1. VietinBank sets up a system of independent control throughout its network, providing management and financial information with reliability and in sufficient amount on a timely basis, to assist the Board of Directors, the Board of Management in smooth management, safe and compliant control of all activities of VietinBank in accordance with the prevailing laws.
2. VietinBank shall make regular inspection and control of the compliance with internal regulations and prevailing laws; directly check all areas of activities at the Head Office, Branches, representative offices, non-business units, and subsidiaries.

Article 58. Internal audit

1. VietinBank sets up a dedicated internal audit team under the Supervisory Board to perform internal audit of VietinBank.
2. Internal audit performs reviews and assessments independently and objectively on the system of internal control; independent evaluation of the relevance of and compliance with the established policies, procedures and processes within VietinBank, capital adequacy, through which internal audit team shall make recommended improvements and actions to address gaps and enhance the capacity and efficiency of VietinBank.

In addition, internal audit serves to detect and prevent law-breaking acts, improve the management, administration and operational efficiency, ensure the information security and seamless functioning of the information system, to assure safe, efficient and law-compliant operations of VietinBank.

CHAPTER XI:

OBLIGATIONS OF THE MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORS, GENERAL DIRECTOR AND OTHER EXECUTIVE OFFICERS

Article 59. Public disclosure of related interests

1. The members of the Board of Directors, members of the Supervisory Board, the General Director, Deputy General Directors and Chief Accountant of VietinBank shall be required to declare their related interests with VietinBank including:
 - a) Name, address of the head office, field of business, number and date of issuance of the Business Registration Certificate, the place of business registration of the enterprise or economic organization in which he/she and related person(s) own the contributed capital or shares, or authorizes other individuals or organizations to own 5% of the charter capital or higher;
 - b) Name, address of the head office, field of business, number and date of issuance of the Business Registration Certificate, the place of business registration of the enterprise in



which he/she and related person(s) act as a member of the Board of Directors, member of the Council of Members, member of the Supervisory Board, or the General Director (Director).

2. The declaration stipulated in Clause 1 of this Article must be carried out within seven (7) business days from the date on which the related interest arises; the amendment and addition thereof must be declared with VietinBank within seven business days from the date on which the respective amendment and addition are made.
3. The declaration stipulated in Clauses 1 and 2 of this Article must be notified to VietinBank's Board of Directors and shall be archived at the head office of VietinBank.
4. VietinBank must send a written notice to the State Bank of Vietnam with the information prescribed at clause 1 of this Article within 7 business days since the date VietinBank receives the disclosed information as prescribed at clause 2 of this Article.

Article 60. Obligations of the managers and members of the Supervisory Board of VietinBank

1. To comply with the Law, the Charter of VietinBank, and decisions of the General Meeting of Shareholders in carrying out their assigned powers and duties.
2. To perform his/her assigned duties, including duties in the capacity of a member of a sub-committee of the Board of Directors in a truthful manner and in the manner which is believed to be in the best interests of the Bank, and with the degree of prudence which a prudent person must have in order to fill a corresponding position in similar circumstances.
3. To be loyal to the interests of VietinBank and Shareholders of the Bank; not to use the information, know-how and business opportunities of VietinBank, not to abuse his/her position, title and assets of VietinBank for his/her personal interests or interests of other individuals or organizations or to harm the interests of VietinBank.
4. To notify fully and accurately and in a timely manner to the Board of Directors of VietinBank of his/her interests which may cause conflicts that he/she gains from other economic organizations, transactions or other individuals and shall only use such opportunities when the Board of Directors has considered and approved.
5. Not to compete illegally with VietinBank or to facilitate any third party to cause damages to the interests of VietinBank.
6. Not to facilitate himself/herself or their related persons to obtain any loans from the Bank on the terms and conditions which are more favorable than general provisions of the Law and the regulations of VietinBank.
7. Not to disclose any confidential information of VietinBank and/or companies whose shares are held by VietinBank during the time of being a member of the Board of Directors and during 03 years after resignation from VietinBank's Board of Directors.
8. Other obligations in accordance with the provisions of this Charter and the Law.

Article 61. Contracts and transactions which must be approved by the General Meeting of Shareholders or the Board of Directors

1. Contracts and transactions (other than those subject to prohibitions or restrictions as stipulated



in Articles 126,127,128,129 of the Law on Credit Institutions) between VietinBank and the following parties must be approved by the General Meeting of Shareholders or the Board of Directors (except for contracts or transactions under the jurisdiction of the General Meeting of Shareholders stipulated in Article 26 of the Charter:

- a) A shareholder, an authorized representative of a shareholder holding from 35% or more of the total ordinary shares of VietinBank and their related persons.
 - b) Members of the Board of Directors, members of the Supervisory Board or the General Director.
 - c) Enterprises stipulated in Clauses 1 of Article 63 herein and the related persons of the members of the Board of Directors, the members of the Supervisory Board or the General Director.
 - d) The credit contracts as defined in Clause 7, Article 128 of the Law on Credit Institutions in 2010;
 - e) Other transactions and contracts as prescribed by Law, the Law on Credit Institutions, the internal regulations of VietinBank.
2. Contracts or transactions with the parties mentioned in Clause 1 of this Article with value equal to 20 (twenty) per cent or more of the Charter Capital of VietinBank must be approved by the General Meeting of Shareholders. In this case, the related shareholder shall not have the right to vote. The Board of Directors shall submit the draft contract or explanations on the major contents of the transaction at the General Meeting of Shareholders or upon collecting written opinions from the shareholders. Such contracts and transactions shall be approved when the number of shareholders representing 65 (sixty five) percent of the total remaining votes agrees.
 3. A contract or transaction with the parties mentioned in Clause 1 of this Article valued at less than twenty (20) per cent of the Charter Capital of VietinBank must be approved by the Board of Directors. The General Director of VietinBank shall send the draft contract or notice on the major contents of the transaction to the members of the Board of Directors and display at the head office and branches of VietinBank. The Board of Directors shall make a decision on the approval of the contract or transaction within 15 (fifteen) days from the date of the display; the members with related interest shall not have the right to vote.
 4. Any contracts or transactions which have been signed or performed without the approval of the General Meeting of Shareholders or the Board of Directors in accordance with the provisions of Clauses 2 and 3 of this Article shall be null and void and dealt with in accordance with the Law. The concerned shareholders, members of the Board of Directors or the General Director causing any damages to VietinBank shall be disciplined and must be liable to compensate for the arisen damages and to return to VietinBank any profits gained from the performance of such contract or transaction.

Article 62. Liabilities for the damages and compensation

Any member of the Board of Directors, the General Director, Deputy General Director or any manager who fails to perform his/her obligations truthfully, prudently, diligently and professionally shall be liable for any losses incurred to VietinBank due to such violations.

CHAPTER XII:



RELATIONSHIP BETWEEN VIETINBANK AND ITS MEMBER UNITS

Section 1:

Affiliates, Subsidiaries and Associated Companies of VietinBank

Article 63. Affiliates, Subsidiaries and Associated Companies of VietinBank

1. VietinBank has its Affiliates, Subsidiaries and Associated Companies, which are incorporated and operate according the Law.
2. VietinBank may establish its Affiliates domestically or overseas to support the operations of VietinBank in accordance with the decisions of the Board of Directors and within the scope permitted by the Law.

Section 2:

Relations between VietinBank and its Affiliates

Article 64. Relations between VietinBank and its Affiliates

The Affiliates of VietinBank carry out business operations, accounting, personnel management and organization, and other activities in accordance with the decentralization and authorization of VietinBank which are concretized in the regulations on the organization and operations of such Affiliates. The regulations on operations of the Affiliates shall be developed by the General Director and submitted to the Board of Directors for approval.

Section 3:

Relations between VietinBank and the Related Companies

Article 65. The management of VietinBank's capital contribution in Related Companies

1. VietinBank shall delegate powers to its Authorized Representative to directly, on behalf of VietinBank, manage the investments of VietinBank in the Related Companies to the extent permitted by the Charters of such Related Companies.
2. VietinBank shall decide the investment rate in the newly established Related Companies, the adjustment of the investment rate in the existing Related Companies in accordance with the business strategies and plans of VietinBank and the Law.
3. The rights and obligations of the Representative of VietinBank in a Related Company shall be determined in accordance with the regulations issued by the Board of Directors and in each specific decision on the appointment of each representative.

Article 66. Controlling, associating and supporting the Related Companies

1. Where VietinBank holds controlling rights in a Related Company, its controlling and supporting rights shall be defined in the charter and financial regulations of such Related Company, which may comprise of the following areas:
 - a) To vote on the approval of the charter.
 - b) To vote on the approval of the business orientation and strategy.
 - c) To vote on the approval of the annual operation plans.
 - d) To vote on the approval of business plans of the Related Company for the investments



- outside the Related Company
- e) To receive and approve management reports and audited annual financial statements of the Related Company.
 - f) To receive profits and reimbursed expenses and take risks with respect to the VietinBank's amount of capital invested in the Related Companies.
 - g) Other areas in accordance with the charters of the Related Companies and the law.
2. VietinBank shall not directly decide on or directly participate in the management of the Related Companies. This provision does not exclude VietinBank's authorized representatives from performing any management or executive roles in the Related Companies.

CHAPTER XIII: RIGHT TO INVESTIGATION OF THE BANK'S BOOKS AND DOSSIERS

Article 67. Right to access and investigate the Bank's books and dossiers

1. Shareholders of VietinBank shall have the right to sight, look up and make an extract of the information in the List of shareholders; to sight, look up and make an extract or copy of the Charter of VietinBank, the book of minutes of the General Meetings of Shareholders, the resolutions of the General Meeting of Shareholders.
2. In addition to the right of access as stipulated in Clause 1 of this Article, a shareholder or a group of shareholders holding more than 10 (ten) percent of the total ordinary shares of VietinBank for a consecutive period of at least 6 (six) months shall have the right to access the dossiers and books of VietinBank as stipulated in this Charter and legal provisions.
3. The members of the Board of Directors and the members of the Supervisory Board shall have the right to examine the Shareholder's register of VietinBank, the list of shareholders and other books, dossiers and documents of VietinBank for the purpose of their duties in VietinBank and shall be responsible to keep confidentiality of such provided information and documents.

Article 68. Regulations on document storage of VietinBank

1. VietinBank shall keep the following documents at the Head office of VietinBank:
 - a) Charter of VietinBank and its amendments and supplements; internal management regulation of VietinBank; Shareholder's register.
 - b) License for establishment and operation; Certificate of Business registration; certificate of intellectual property right; certificate for registration of product quality; other licenses and certificates;
 - c) Documents and papers certifying VietinBank's ownership of assets.
 - d) Minutes of General Meeting of Shareholders; meetings of the Board of Directors; Supervisory Board; decisions of VietinBank.
 - e) Prospectus for the issuance of securities (if any).
 - f) Reports of Supervisory Board, conclusions of inspection authorities and independent auditing firms.
 - g) Accounting books, accounting documents, annual financial statements of VietinBank.
 - h) Reports and final annual financial statements of VietinBank.

- i) Annual consolidated financial statements, annual consolidated performance reports, consolidated reports on the management and administration of the Group.
 - k) Other documents in accordance with this Charter and the law.
2. Copies of the reports and final annual financial statements of VietinBank, its subsidiaries and consolidated financial statements shall be kept at branches of VietinBank in the territory of Vietnam.
 3. The time period for keeping the documents as specified in Clause 1 of this Article shall comply with the legal provisions.
 4. The General Director of VietinBank shall be responsible to organize for storing and keeping confidentiality of the dossiers and documents of VietinBank in accordance with the provisions of this Charter and the law.

Article 69. Disclosure of information announcement to the public

Annual financial statements and other supporting documents must be disclosed by VietinBank to the public in accordance with the regulations of the competent State Authorities and must be submitted to the relevant tax authorities and business registration office in compliance with relevant laws and regulations.

**CHAPTER XIV:
DISTRIBUTION OF PROFIT**

Article 70. Distribution of profit

1. After allocation of funds, the remaining profit of VietinBank shall be used to pay dividend in accordance with the decision of the General Meetings of Shareholders and as provided for by law.
2. Dividends shall be distributed in accordance with the decision of the General Meeting of Shareholders based on the proposal of the Board of Directors. VietinBank shall pay the dividends to the Shareholders after fulfilling its tax obligations and other financial obligations as provided for by law; allocating to establish the funds of VietinBank and fully covering previous losses in accordance with this Charter and the Law; and after payment of all intended dividends, VietinBank must still be able to make payment for all debts and other property obligations (if any) which become due.
3. Payment of dividends for preference shares shall be implemented in accordance with the separate conditions applicable to each type of preference shares.
4. Dividends paid to ordinary shares shall be determined based on the retained profits of VietinBank as decided by the General Meeting of Shareholders.
5. Dividends may be paid in cash, by shares of VietinBank or by other assets as proposed by the Board of Directors and decided by the General Meeting of Shareholders. Where payment is made in cash, it shall be made in Vietnamese Dong and may be made by bank transfer at the request of the Shareholders.

The payment of dividends may be made by bank transfer when VietinBank has sufficient information of the Shareholder's bank to be able to transfer directly to such Shareholder's bank account. VietinBank shall not be responsible for any losses arising from this bank transfer if it

has made the bank transfer based on the exact banking details provided by the Shareholder. Where the shares are listed on the Stock Exchange, the payment of dividends for these shares may be carried out through securities companies or the depository center.

6. Dividends must be paid in full within 6 months from the closing date of the Annual General Meeting of Shareholders. The Board of Directors must prepare a list of shareholders who are entitled to receive dividends, determine the rate of dividend paid for each share and the time-limit and method of payment at least 30 (thirty) days prior to the date of each dividend payment. The notice on dividend payment must be sent by a method guaranteed to reach the registered addresses of all shareholders no later than fifteen (15) days prior to the actual payment of dividends.

The notice must clearly specify the name of VietinBank; full name, permanent address, nationality, the Identification card number, passport number or any other valid personal identification of the shareholder being an individual; name, permanent address, nationality, the number of the establishment license or the number of the business registration of the shareholder being an organization; quantity of shares by each type of the shareholder, dividend rate for each share and the total amount of dividends to be paid to such shareholder, and time and method for dividend payment; full name and signatures of the Chairman of the Board of Directors and the General Director of VietinBank.

7. Where the Shareholder transfers his or her shares between the completion of the list of Shareholders and the time of dividend payment, the transferor shall be entitled to receive the dividends from VietinBank.
8. In case of stock dividend, VietinBank shall not have to carry out share offering procedures in accordance with Articles 122, 123 and 124 of the Law on Enterprises. VietinBank must register to increase its chartered capital in accordance with the total par value of shares used to pay dividends within 10 days from the date of completion of dividend payment.
9. The Board of Directors may decide a mid-term payment of dividends when such payment is considered appropriate with the solvency and profitability of VietinBank.
10. Except for the case of shares carrying accompanying rights or otherwise stipulated in the share issuance provisions, the dividends of the shares that are not yet fully paid for shall be paid in proportion with the amount of payment made for the purchase of such shares up to the time of the dividend payment. Additional dividend shall not be paid by VietinBank upon the full payment for such shares.
11. VietinBank shall not pay any interests on the dividends or any other sums which the Shareholders have not yet received when the payment of dividend is due.

CHAPTER XV:

FINANCE, ACCOUNTING, REPORTING

Article 71. Appropriation to reserves

1. VietinBank shall allocate funds and reserves as provided for by law.
2. VietinBank's profit after recovering the loss incurred in the previous year as regulated by the Law on Corporate Income Tax and after paying corporate income tax as required by Law, shall



be allocated as follows:

- a) To distribute profit to associated capital-contributing parties according to the signed economic contracts (if any).
- b) To cover losses accumulated in the previous years, where the validity period allowing deduction of profit before tax for such coverage has already expired.
- c) To set up funds according to the provisions of law.

Article 72. Fiscal year

The fiscal year of VietinBank shall commence from the first (01st) of January each year and end on the thirty first (31st) of December of the same year (calendar year). The first fiscal year shall begin from the date of issuance of the enterprise registration certificate and end on the thirty first (31st) December of the same year.

Article 73. Accounting

1. VietinBank's financial regime follows the currently applicable laws.
2. VietinBank's accounting follows the applicable laws and regulations on accounting.

Article 74. Reports

1. VietinBank will prepare financial reports, statistical reports and business and operation reports on annual basis in accordance with the law and regulations of the State Bank of Vietnam.
2. Annual financial statements of VietinBank must be prepared in a truthful and objective manner and must be audited before being submitted to the General Meeting of Shareholders for consideration and approval. The General Director of the Bank shall organize the preparation of the statements as per regulations.
3. The Board of Directors shall monitor and supervise the preparation of the financial statements; the reports on the business situation of VietinBank, the reports on the financial situation of VietinBank, the evaluation reports on the management and administration of VietinBank to submit to the Supervisory Board for appraisal no later than thirty (30) days prior to the date of opening of the annual General Meeting of Shareholders.
4. Annual financial reports which have been audited and appraised by the Supervisory Board shall be notified to all shareholders at least seven (07) business days prior to the opening date of annual General Meeting of Shareholders and declared as stipulated by the Law on Information Disclosure in the securities market.
5. The annual financial statements approved by the General Meeting of Shareholders shall be sent to the competent State authorities in accordance with the Law.

CHAPTER XVI:

AUDITING

Article 75. Auditing

1. At the proposal of the Board of Directors, the General Meeting of Shareholders shall decide to select an independent auditing firm which legally operates in Vietnam to carry out the auditing of VietinBank's financial statements for the next fiscal year in accordance with this Charter,



regulations of the State bank and other relevant legal provisions.

2. A copy of the audit report must be attached to every annual financial statement of VietinBank.
3. VietinBank shall prepare and send its annual financial statements to the independent auditing firm after the end of a fiscal year.
4. The independent auditing firm shall examine and certify the annual financial statements of VietinBank and prepare an audit report and submit the same to the Board of Directors within a time-limit of 3 (three) months from the end of the fiscal year. The employees of the independent auditing firm who audit VietinBank must be approved by the competent State authority, if required by the Law.
5. The auditors who audit VietinBank's financial statements shall be permitted to attend all General Meetings of Shareholders and shall be entitled to receive notices and other information relating to the General Meeting of Shareholders which the Shareholders are entitled to receive, and shall have the right to express their opinions at the General Meeting of Shareholders about the issues related to auditing.

CHAPTER XVII:

SEAL

Article 76. Seal

1. The Board of Directors approves the official seal of VietinBank and such seal shall be engraved in accordance with the law and the Charter of VietinBank.
2. The Board of Directors, the General Director shall use the Bank's seal as provided for by law.

CHAPTER XVIII:

REORGANIZATION, DISSOLUTION, TERMINATION OF OPERATION, LIQUIDATION AND BANKRUPTCY OF VIETINBANK

Article 77. Reorganization

The division, separation, consolidation, merging and conversion of VietinBank shall be undertaken in accordance with the provisions of relevant laws and regulations.

Article 78. Extension of the operation period

1. The Board of Directors shall convene the General Meeting of Shareholders at least seven (07) months before the expiry of the operation period for the shareholders (approved if 65% or more of the total number of votes of shareholders entitled to vote directly attending or authorized representatives presenting at the General Meeting of Shareholders) to vote on the proposal to the competent State agencies to extend the operation period.
2. The order and procedures for extension of operation period shall be carried out in compliance with the provisions of law.

Article 79. Dissolution of VietinBank

1. VietinBank shall be dissolved in the following cases:



- a) Voluntarily applying for dissolution if being able to repay all debts and approved in writing by the State Bank of Vietnam;
 - b) Upon the expiration of the operation period without applying for extension or applying for extension of the operation period but not permitted in writing by the State Bank of Vietnam;
 - c) The License for establishment and operation or Certificate of business registration is revoked.
 - d) Other cases as regulated by law.
2. Decisions on dissolution of VietinBank shall be approved by the General Meeting of Shareholders and reported to competent Authorities as provided for by law. The liquidation of assets of VietinBank as a result of dissolution shall be undertaken under the supervision of the State Bank.
 3. Within a time-limit of six (06) months from the date of the Decision on dissolution of VietinBank, the Board of Directors must establish a Liquidation Committee consisting of at least three (03) members, of whom two members shall be appointed by the General Meeting of Shareholders and one shall be appointed by the Board of Directors. Members of the Liquidation Committee may be selected from employees of VietinBank or engaged independent experts. The Committee shall prepare regulations on its operations, process and procedures for liquidation. All expenses related to the liquidation of property shall be paid in priority to other debts of VietinBank.
 4. The Liquidation Committee shall be responsible for reporting to business registration authorities on its date of establishment and date of commencement of operations. From that point of time, the Committee shall represent VietinBank to deal with relevant agencies in all matters relating to the liquidation of VietinBank.
 5. The proceeds collected from the liquidation will be disbursed in the following order:
 - a) Liquidation expenses.
 - b) Salary and insurance expenses for employees in accordance with the provisions of law.
 - c) Taxes and expenses of tax nature payable by VietinBank to the State of Vietnam.
 - d) Loans and other debts of VietinBank.
 - e) The remaining balance after having paid off all obligations from item a to item d of this Clause shall be distributed to shareholders. Preference shares shall be paid in priority.
 6. Other procedures and regulations related to the dissolution of VietinBank shall be undertaken in accordance with the legal provisions.

Article 80. Bankruptcy of VietinBank

The bankruptcy of VietinBank shall be undertaken in accordance with the provisions of the law on bankruptcy.

CHAPTER XIX: INTERNAL DISPUTES SETTLEMENT

Article 81. Internal disputes Settlement



1. Where disputes or complaints related to the operation of VietinBank or to the rights of shareholders arise from this Charter or from any rights or obligations regulated by law, between:
 - a) One or more shareholders and VietinBank
 - b) One or many shareholders and the Board of Directors, Supervisory Board, the General Director or Managers of VietinBank.The concerned parties shall try to resolve such disputes through negotiation and reconciliation. Except where such disputes involve the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors will preside over the settlement of such disputes and request each party to present the actual factors relating to the disputes within ten (10) business days from the date on which the disputes arise. Where a dispute is related to the Board of Directors or the Chairman of the Board of Directors, any party may require the appointment of an independent expert to act as an arbitrator for the settlement of the dispute.
2. If no decision on reconciliation is made within 6 weeks from the beginning of the reconciliation process or if the decision of reconciliation intermediary is not accepted by the parties, any party may bring such disputes to the competent Arbitration or Court.
3. Each party shall bear its own costs arising from the negotiation and conciliation procedures. The expenses of arbitration or court shall be borne by the party that is decided by the arbitration or court.

CHAPTER XX:

AMENDMENT AND SUPPLEMENT TO THE BANK'S CHARTER

Article 82. Amendment and supplement to the Charter

1. Any amendments or supplements to this Charter shall be considered and decided by the General Meeting of Shareholders.
2. Where any provisions of law related to the operations of VietinBank are not referred to in this Charter or if any new provisions of law are different from the provisions of this Charter, such provisions of law shall automatically apply and govern the operation of VietinBank.

CHAPTER XXI:

IMPLEMENTATION PROVISIONS

Article 83. Validity date

1. This Charter consists of 21 Chapters, 83 articles which is unanimously passed and the validity of its full text is approved by the General Meeting of Shareholders of VietinBank on 21st April 2018 in Hanoi
2. The official language which is used in the General Meeting of Shareholders, meetings of the Board of Directors, meetings of Supervisory Board shall be Vietnamese; the language used for



documents such as Charter, regulations, decisions of VietinBank as well as in the minutes of the above mentioned meetings shall be Vietnamese. Foreign shareholders (if any) shall make arrangement for their own interpreter/translator and bear all expenses of translation and interpretation from Vietnamese into a foreign language.

3. This Charter takes effect on the date when being approved by the General Meeting of Shareholders.
4. All units and individuals of VietinBank shall be responsible for complying with the provisions of this Charter.
5. This Charter is made in ten (10) original copies of the same validity, which are archived and submitted to the competent State authorities as provided for by law.
6. All copies or extracts of the Charter of VietinBank shall only be valid if they have the signature of the Chairman of the Board of Directors or at least of a half of the total number of members of the Board of Directors of VietinBank.



**ON BEHALF OF THE BOARD OF
DIRECTORS OF VIETINBANK**

CHAIRMAN

(Signed and sealed)

Nguyen Van Thang