VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY &TRADE	**THE SOCIAL REPUBLIC OF VIETNAM**
No: 881 /HĐQT-NHCT-VPHDQT1	**Independence – Freedom - Happiness**
Re: Disclosure of BoD's Resolution on the plan to increase charter capital	*Hanoi, 28th August 2023*

EXTRAORDINARY INFORMATION DISCLOSURE

Respectfully to: - The State Securities Commission;
- Viet Nam Stock Exchange;
- Ho Chi Minh Stock Exchange;
- Ha Noi Stock Exchange.

1. **Company name: Viet Nam Joint Stock Commercial Bank for Industry & Trade**

- Securities code: CTG.
- Head office: 108 Tran Hung Dao, Hoan Kiem District, Ha Noi.
- Telephone: +84 24.39421030
- Email: investor@vietinbank.vn

2. **Content of information disclosure:**

Pursuant to the Resolution of VietinBank's General Meeting of Shareholders (GMS) No. 25/NQ-DHDCD dated 29/4/2022, in which *"the GMS approved the plan to increase capital through the issuance of shares to pay dividend from profit after tax, fund appropriations and cash dividend payout in 2020; authorized and assigned the BoD to decide or update the plan to increase capital through the issuance of shares to pay dividend from profit after tax, fund appropriations and cash dividend payout in 2020 based on the approval by the competent State authorities";*

Pursuant to Decision No.828/QD-TTg dated 12/7/2023 of the Prime Minister on the approval of the plan for additional State capital investment at VietinBank;

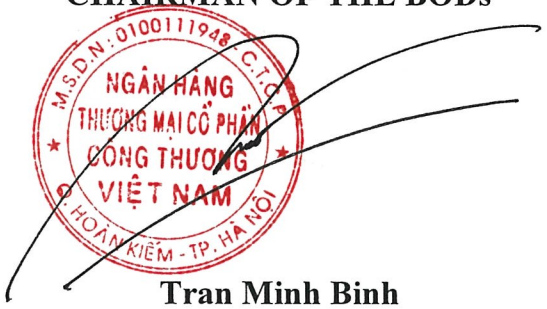
Pursuant to Official Letter No. 5987/NHNN-TCKT dated 28/7/2023 of the State Bank of Vietnam on the plan for additional investment in State capital at VietinBank;

On 28 / 8 /2023, VietinBank's Board of Directors issued Resolution No. 291 /NQ-HDQT-NHCT-VPHDQT1 regarding approval of the plan to increase capital through the issuance of shares to pay dividend from profit after tax, fund appropriations and cash dividend payout in 2020 *(details attached);*

3. The information is announced on electronic website of VietinBank on 28 / 8 /2023 at https://investor.vietinbank.vn.

We hereby commit that the disclosed information above is true and entirely responsible for the contents of published information.

LEGAL REPRESENTATIVE
CHAIRMAN OF THE BODs



Tran Minh Binh

Recipients:
- As above;
- Archive in VP, VPHDQT1.

Attachments:
- Resolution No.291 /NQ-HDQT-NHCT-VPHDQT1 dated 28/ 8 /2023.

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE	SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness
No.: 291 /NQ-HDQT-NHCT-VPHDQT1	*Hanoi, 28th August, 2023*

RESOLUTION
BOARD OF DIRECTORS OF VIETNAM JOINT STOCK COMMERICAL BANK FOR INDUSTRY AND TRADE

Approval of the plan to increase capital through the issuance of shares to pay dividend from profit after tax, fund appropriations and cash dividend payout in 2020

BOARD OF DIRECTORS OF VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

Pursuant to the Law on Credit Institutions dated 16/6/2010 and the amendment and supplement Law on a number of articles of Credit Institutions Law dated 20/11/2017;

Pursuant to Decision No.828/QD-TTg dated 12/7/2023 of the Prime Minister on the approval of the plan for additional State capital investment at VietinBank;

Pursuant to Official Letter No. 5987/NHNN-TCKT dated 28/7/2023 of the State Bank of Vietnam on the plan for additional investment in State capital at VietinBank;

Pursuant to the Resolution of VietinBank's General Meeting of Shareholders No.25/NQ-DHDCD dated 29/4/2022;

Pursuant to the Charter on Organization and Operation of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank);

Pursuant to the Regulation on Organization and Operation of the Board of Directors of VietinBank;

Pursuant to the Minutes of VietinBank Board of Directors' Decision No.: 188/BBKP-HĐQT-NHCT-2023-4 dated 28/8/2023;

According to General Director's proposal dated 09/08/2023 on the approval of the plan to increase capital through the issuance of shares to pay dividend from profit after tax, fund appropriations and cash dividend payout in 2020.

DECIDED:

Article 1: Approve the plan to increase capital through the issuance of shares to pay dividend from profit after tax, fund appropriations and cash dividend payout in 2020 *(Detailed plan attached)*.

Article 2: This Resolution takes effect from signing date;

Article 3: The members of Board of Directors, members of Board of Management; Affiliated units and individuals in VietinBank system shall be responsible for the implementation of this Resolution.

ON BEHALF OF THE BOD
CHAIRMAN

NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN CÔNG THƯƠNG VIỆT NAM

Tran Minh Binh

Recipients:
- The members of BoD;
- Supervisory Board;
- The member of BoM;
- Acting Director of BoDs' Office;
- Financial planning and management Department;
- Archive: VP, VPHDQT1.

THE PLAN TO INCREASE CAPITAL THROUGH THE ISSUANCE OF SHARES TO PAY DIVIDEND FROM PROFIT AFTER TAX, FUND APPROPRIATIONS AND CASH DIVIDEND PAYOUT IN 2020

(Attachment to Resolution No. 291/NQ-HDQT-NHCT-VPHDQT1 dated 28/8/2023)

I. NECESSITY OF CHARTER CAPITAL INCREASE

- For the past years, VietinBank has always been the pioneer bank in comprehensively taking various measures to improve financial capacity, from successful privatization and selection of strategic partners for cooperation for business development; to the expeditious implementation of business restructuring towards efficiency, safety and sustainability in order to prepare financial resources for tier-1 capital raising; restructuring the portfolio of assets in the directions of reducing the proportion of high risk-weighted assets, issuing subordinated bonds to raise tier-2 capital. Thanks to the synchronous implementation of different measures to improve capital base, VietinBank's capital adequacy ratio (CAR) always complies with the regulations of the State Bank of Viet Nam (SBV). However, VietinBank needs to continue to improve its financial capacity to meet the growth demand, expand business activities, in line with the position, potential and tasks that the Government and the SBV, according to the objectives in Decision No. 412/QD-TTg dated March 31, 2022, approving the National Credit Rating Improvement Scheme to 2030 and Decision No. 689/QD-TTg dated June 8, 2022, approving the Scheme on restructuring the credit institutions system associated with bad debt settlement in the 2021-2025 period.
- Charter capital is one of the important factors that international rating agencies take into account when making assessments to decide an increase or a decrease to ratings, which can affect the assessment of international rating agencies about the general outlook for the Vietnamese banking sector in particular and the Vietnamese economy in general.
- In addition, charter capital is the basis for determining limits of investment in fixed assets, capital contribution, and credit granting limit,... Therefore, the increase of charter capital is a prerequisite to meet the needs of expanding business operations because it helps to increase credit granting limits, investment limits, meet the requirement for CAR as prescribed by the regulatory agency..., as the result, to improve the ability to supply capital to the economy, contribute to boost the economy growth as well as ensure social safety, strive for macroeconomic targets as in the direction of the government and the SBV.

II. LEGAL BASIS

- Law on Credit Institutions No. 47/2010/QH12 dated June 16, 2010; Law on amending and supplementing a number of articles of the Law on Credit Institutions No. 17/2017/QH14 dated November 20, 2017;

- Law on Enterprises No.59/2020/QH14 dated April 17, 2020 and its guidelines on execution;
- Law on the management and use of state capital to invest in production and business in enterprises No. 69/2014/QH13 dated November 26, 2014;
- Decree No. 91/2015/ND-CP dated October 13, 2015 on investment of state capital in enterprises and management and use of capital and assets in enterprises; Decree No. 32/2018/ND-CP dated March 8, 2018 amending and supplementing a number of articles of Decree No. 91/2015/ND-CP; Decree No. 121/2020/ND-CP dated October 09, 2020 amending and supplementing the section 2, Article 12 of Decree No. 91/2015/ND-CP which had been amended by Section 5, Article 1 of Decree 32/2018/ND-CP; Decree 140/2020/ND-CP dated November 30, 2020 amending and supplementing a number of articles of Decree 126/2017/ND-CP, Decree 91/2015/ND-CP and Decree 32/2018/ND- CP;
- Decree 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;
- Circular 118/2020/TT-BTC dated December 31, 2020 guiding a number of contents on securities offering, issuance, public tender offer, share repurchase, public company status registration and revocation;
- Circular No. 50/2018/TT-NHNN dated December 31, 2018 on regulating the dossiers, process and procedures for approving some changes of commercial banks, branches of foreign banks;
- Regulation on representatives of direct owners, representative authorized by the State as shareholder of Credit Institutions, Financial Institutions and Corporations managed by the SBV issued together with Decision No. 1500/QĐ-NHNN dated September 20, 2021;
- Regulation on exercising the rights for securities holders issued together with Decision No.109/QD-VSD dated August 20, 2021 by Vietnam Securities Depository (VSD);
- Regulation on registration and transfer of ownership of securities issued together with Decision No. 108/QD-VSD dated August 20, 2021 by VSD;
- Regulation on listing on Ho Chi Minh City Stock Exchange (HOSE), issued together with Decision No. 85/QD-SGDHCM dated March 19, 2018;
- Regulation on listing and trading of listed securities promulgated under Decision No. 17/QD-HDTV dated March 31, 2022 by the Vietnam Stock Exchange.
- VietinBank's Charter on organization and operation.
- Other relevant legal normative documents of Vietnam.

III. PLAN FOR CHARTER CAPITAL INCREASE THROUGH ISSUANCE OF SHARES FOR PAYMENT OF DIVIDEND

1. To-be-increased amount of charter capital

- Current amount of charter capital: VND 48,057,506,090,000.
- To-be-increased amount of charter capital by stock dividend payout: VND 5,642,672,070,000.

- Expected charter capital, after the successful issuance of full amount of shares to pay dividends: VND 53,700,178,160,000 (an increase of 11.7415% compared to the pre-issuance amount).

2. Details of the stock dividend pay-out plan

- ***Type of shares:*** Common shares
- ***Denomination***: VND 10,000/share (Ten thousand dongs/share).
- ***Current number of shares in circulation:*** 4,805,750,609 shares
- ***Number of treasury shares:*** 0 shares
- ***Maximum number of shares to be offered:*** 564,267,207 shares
- ***Expected total issuance value in denomination*** VND 5,642,672,070,000
- ***Expected issuance ratio:*** 11.7415% of the number of shares in circulation.
- ***Receivers of stock dividends:*** The existing shareholders in VietinBank's list of shareholders as at the time of closing the list of shareholders receiving stock dividends under the capital increase plan approved by the General Meeting of Shareholders, the Board of Directors and in compliance with current legal provisions.
- ***Sources of funds for execution:*** from all profit after tax, appropriation to funds and cash dividend payout in 2020 *(details in item 2, Appendix 1 as attached).*
- ***Issue date:*** Expected in Quarter III - Quarter IV/2023.
- ***Completion date:*** The time to complete the charter capital increase is in accordance with the permit/approval by the competent authorities.
- ***Solution for dealing with fractional shares:*** Number of shares issued to pay dividend to shareholders will be rounded down to unit digit, any decimal fraction will be removed. For example, a shareholder who holds 100 shares at the time of closing the list of existing shareholders will receive a stock dividend of 11 shares.

3. Registration of additional securities, listing additional securities and making securities available for trading: Additional shares will be registered with VSD; made additional listing at the HOSE in compliance with current provisions of laws.

IV. PLAN FOR INCREASED CHARTER CAPITAL USE AND EFFICIENCY OF CAPITAL USE

1. Increased capital use plan:

The whole amount of increased charter capital is expected to be used to supplement and allocate capital for VietinBank's business activities with an appropriate structure on the principle of ensuring safety, efficiency and bringing the highest benefits to shareholders.

Progress of using the increased charter capital for business activities is in line with the capital use demand and market situation, considered and decided by the BoD (or the level delegated and authorized by the BoD). It is expected to be used for the following areas:

- Investment in infrastructure, technology platforms, and development of new services: Investment in modernization projects, banking governance capacity enhancement, technical infrastructure and technology improvement, development of modern products and services, increasing functionalities and utilities for customers.

- Expanding VietinBank's credit activities, investment activities and other business activities;

2. Efficiency of capital use

- Charter capital increase is an important step in the roadmap for enhancement of financial capacity, position and competitiveness in harmony with VietinBank's business scale. Charter capital increase is a basis to ensure the compliance with capital adequacy ratio under Basel II, continue to promote the role as a credit capital supplier to the economy and ensure the successful implementation of business strategies, contribute to realizing the vision of becoming a leading multi-functional, modern and effective bank in Vietnam, being among Top 20 strongest banks in the Asia-Pacific region by 2030; being the strongest and most prestigious bank in Vietnam, a leading bank in the Asia-Pacific region and gain worldwide recognition by 2045 as a high-reputable bank.
- Some targets of VietinBank's business plan for 2023 *(2023 Annual General Meeting of Shareholders approved and authorized the Board of Directors of VietinBank to decide on the basis of approval of the competent State agency)* as follows:

Indicators	2023 projection
Total assets	Growth rate of 5% – 10%
Credit exposure	Follow the credit growth limit approved by the State Bank of Vietnam (SBV) and in line with the credit management policy of the SBV from time to time
Funds mobilized	Growth rate to be in relevance with credit growth rate, consistent with the SBV's prudent ratios
NPL ratio	< 1.8%
Separate profit before tax	As approved by the State competent Agency *(VietinBank continues to drastically improve the business performance, serving as the key bank, pillar and driving force of the economy)*
Dividend payout	Dividend payout ratio and structure *(cash, stock dividend)* are in line with the approval of the State competent agency and applicable laws
Prudent ratios	In compliance with the SBV's regulations

3. Rights and obligations of shareholders as recipients of additional shares

- Organizations and individuals as recipients of additional shares issued to increase charter capital of VietinBank are responsible for complying with the provisions of applicable laws, the regulations of the SBV, the Charter of VietinBank and the provisions of the Charter Capital Increase Plan enclosed herewith.
- Organizations and individuals as recipients of additional shares issued to increase charter capital of VietinBank are treated fairly and entitled to all benefits of VietinBank shareholders in accordance with the applicable laws.

V. CURRENT SHAREHOLDER STRUCTURE AND EXPECTED STRUCTURE AFTER CHARTER CAPITAL INCREASE

The current and post-capital-increase shareholder structure as in the Appendix 2 attached.

APPENDIX 1: SOURCES OF FUNDS FOR CHARTER CAPITAL INCREASE

1. *Information about the charter capital supplementary reserve, share premium, retained profits and other funds.*

Unit: VND million

No.	Single indicators	31/12/2022 (*)
1	Charter capital supplementary reserve	5,238,809
2	Share premium	8,969,827
3	Retained earnings	31,759,036
4	Financial reserve fund	10,451,434

(*) according to Audited Separate Financial Statements in 2022

2. *Information about the sources of capital for charter capital increase*

No.	Indicators	Formula	Amount (VND)
1	Separate profit after tax in 2020	*(1)*	13,278,708,117,755
2	Appropriation to the charter capital supplementary reserve	*(2)=(1)*5%*	663,935,405,888
3	Appropriation to the financial reserve fund	*(3)=(1)*10%*	1,327,870,811,776
4	Appropriation to bonus and welfare funds	*(4)*	1,748,042,790,000
5	Remaining profit after tax and appropriation to funds	*(5)=(1)-(2)-(3)-(4)*	9,538,859,110,091
6	Cash dividend payout (8% of charter capital)	*(6)=Charter capital*8% (*)*	3,844,600,487,200
7	Remaining profit after appropriation to funds and cash dividend payout	*(7)=(5)-(6)*	5,694,258,622,891
8	Other adjustments (*)	*(8)*	51,574,329,813
9	Remaining profit after fund appropriation and accounting adjustment	*(9)=(7)-(8)*	5,642,684,293,078
10	Stock dividend payout: all of the remaining profit after tax, appropriation to funds and cash dividend payout of 2020(*)	*(10)= Charter capital *11.7415%*	5,642,672,070,000
11	Remaining profit after tax, appropriation to funds and dividend payout (**)	*(11) = (9) - (10)*	12,223,078

(*) Accounting adjustment after the preparation of annual financial statements and were reflected in the audited financial statements.

(**) Under the principle for handling fractional shares: Number of shares issued to pay dividend to shareholders will be rounded down to unit digit, any decimal fraction will be removed. Thus, with the stock dividend payout ratio of 11.7415%, expected remaining profit after tax, appropriation to funds and dividend payout of 2020 will be VND 12.223.078 (actual remaining profit after appropriation to funds and dividend payout will be based on the results of issuance of shares for dividend payout by VietinBank).

APPENDIX 2: EXPECTED SHAREHOLDER STRUCTURE AFTER CHARTER CAPITAL INCREASE

(As at the closing date of the list of shareholders, July 31, 2023)

1. List of shareholders with ownership ratio of 5% or more

No.	Name of shareholders	Business code/ Ownership registration number	Current number of shares	Ownership ratio	Address of the company's head office	Legal representative	Title	Number of additional shares to be issued as stock dividends	Value of additional shares to be issued	Expected number of shares after charter capital increase	Expected ownership ratio after charter capital increase
1	**State shareholder (State Bank of Vietnam)**	15/SL	3,097,932,535	64.46%	No. 49 Ly Thai To, Hoan Kiem, Hanoi	Nguyen Thi Hong	Governor	363,743,748	3,637,437,480,000	3,461,676,283	64.46%
	Represented by:										
1.1	Mr. Tran Minh Binh - Chairman of the Board of Directors of VietinBank, representing 40% of State capital		1,239,173,015	25.78%				145,497,499	1,454,974,990,000	1,384,670,514	25.78%
1.2	Mr. Tran Van Tan - Member of the Board of Directors, representing 30% of State capital		929,379,760	19.34%				109,123,124	1,091,231,240,000	1,038,502,884	19.34%
1.3	Mr. Le Thanh Tung - Member of the Board of Directors, representing 30% of State capital		929,379,760	19.34%				109,123,124	1,091,231,240,000	1,038,502,884	19.34%
2	**MUFG Bank. Ltd.**	0100-01-008846	948,150,205	19.73%	2-7-1. Marunouchi. Chiyoda-ku. Tokyo.Japan	Takayoshi Futae	Senior Managing Executive Officer	111,327,056	1,113,270,560,000	1,059,477,261	19.73%

2. ***List of shareholders and related persons with ownership ratio of 20% or more: None***
3. ***Information about the total ownership ratio of foreign investors***

Shareholders	Current number of shares	Ownership ratio	Number of shares as at the time of issuance	Number of additional shares to be issued as stock dividends	Value of additional shares to be issued	Expected number of shares after charter capital increase
Foreign investors	1,295,384,194	26.95%	152,097,534	1,520,975,340,000	1,447,481,728	26.95%

(*) Actual shareholder structure after charter capital increase is based on the results of issuance of shares for dividend payout by VietinBank.