VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY & TRADE	THE SOCIALIST REPUBLIC OF VIETNAM
No: 1542/HDQT-NHCT2.1	Independence - Freedom - Happiness
Re: Approval of key financial targets in 2020	*Hanoi, 29th December 2020*

INFORMATION DISCLOSURE

Respectfully to: - The State Securities Commission
- Hochiminh Stock Exchange

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 Fax: +84.24.39421032

Disclosure person: **Mr. Le Duc Tho - Chairman of the BoDs**

Address: 108 Tran Hung Dao, Hoan Kiem District, Ha Noi

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Type of disclosed information: ☒ 24 hours ☐ Extraordinary ☐ As per request ☐ Periodic

Contents of information disclosure:

Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) discloses Resolution of the Board of Directors No. 475/NQ-HDQT-NHCT2.1 dated 29th December 2020 regarding the approval of key financial targets in 2020.

This information is announced on electronic website of VietinBank on 29th December 2020 at http://investor.vietinbank.vn.

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

Attachment: 1/
- Resolution No. 475/NQ-HDQT-NHCT2.1 dated 29/12/2020.
- AGM's Resolution No.21/NQ-DHDCD dated 23/5/2020;

LEGAL REPRESENTATIVE
CHAIRMAN OF THE BODs

M.S.D.N: 0100111948 - C.T.C.P
NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN CÔNG THƯƠNG VIỆT NAM
Q. HOÀN KIẾM - TP. HÀ NỘI

Le Duc Tho

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE	**SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness**
No.: 475 /NQ-HDQT-NHCT2.1	*Hanoi, 29th December 2020*

RESOLUTION

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

Approval of key financial targets in 2020

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

Pursuant to the Law on Credit Institutions No.47/2010/QH12 ratified by the National Assembly of the Socialist Republic of Vietnam on 16th June, 2010 and the amendment and supplement Law on a number of articles of Credit Institutions Law in 2017;

Pursuant to Securities Law No.70/2006/QH11 passed by the 9th session of the 11th National Assembly of the Socialist Republic of Vietnam from 16th May, 2006 to 29th June, 2006 and guidelines on the implementation of the Securities Law;

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 dispatch No.9012/NHNN-TCKT dated 11/12/2020 of State Bank of VietNam;

Pursuant to the Minutes of VietinBank Board of Directors' Decision No.: 758 / BB-HĐQT-2020-4 dated 29/12/2020 on the approval of financial targets for 2020;

According to General Director's proposal dated 21/12/2020 on approval of financial targets for 2020.

DECIDED:

Article 1: Approve key financial targets in 2020 as follows:

- Credit exposure: Growth rate of 4% - 8.5%;
- Funds mobilized from economic entities and individuals: Growth rate is in relevance with use of funds and in harmony with credit growth rates, plans to increase from 5-10%;

  NPL/Credit exposure Ratio: <1.5%;
- Separate profit before tax: 10,080 billion VND;
- Consolidated profit before tax: 10,400 billion VND;

- Minimum capital adequacy ratio, solvency ratio, ratio of short-term deposits used for medium and long-term loans, loan to deposit ratio (LDR) and other prudential ratios: in compliance with SBV's regulations.

Article 2: Execution provisions

1. This Resolution takes effect from signing date;
2. The members of Directors, members of Management; Head of operational divisions; Head of departments, centers and units at the Head Office; Affiliated units and individuals in VietinBank system shall be responsible for the implementation of this Resolution.

Recipients:

- The members of Directors;
- Supervisory Board;
- The member of Management ;
- Head of BoDs' Office;
- Archive: Administration Office, Secretariat to the BoDs & Investor Relations.

ON BEHALF OF THE BODs
CHAIRMAN

M.S.D.N: 0100111948 - C.T.C.P
NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN CÔNG THƯƠNG VIỆT NAM
Q. HOÀN KIẾM - TP. HÀ NỘI

Le Duc Tho

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

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Business License No. 0100111948 licensed for the 11th time on 01st November 2018
Website: http://investor.vietinbank.vn

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, 23rd May 2020

No: **21**/NQ-DHDCD

RESOLUTION
2020 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

- *Pursuant to the Law on Credit Institutions No.47/2010/QH12 dated 16/6/2010; the Law on Amendment and Supplement of several articles of the Law on Credit Institutions No. 17/2017/QH14 dated 20/11/2017;*
- *Pursuant to the Law on Enterprises No.68/2014/QH13 dated 26/11/2014;*
- *Pursuant to the Law on Securities No. 70/2006/QH11 dated 29/6/2006; the Law on Amendment and Supplement of several articles of the Law on Securities No. 62/2010/QH12 dated 24/11/2010;*
- *Pursuant to the Charter on Organization and Operation of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank);*
- *Pursuant to the Minutes of 2020 Annual General Meeting of Shareholders (AGM) of VietinBank dated 23rd May 2020.*

DECIDED:

Article 1. To approve the Report of the BoD on performance in 2019 and development orientation in 2020; Report of the BoM on business performance in 2019, orientation and plan for 2020; Report of the Supervisory Board on 2019 activities and orientation in 2020 with several basic contents and criteria as follows:

1. Business performance in 2019:

- Total assets: VND 1,240,711 billion;
- Credit exposure: VND 953,178 billion;
- Funds mobilized from economic entities and individuals: VND 892,785 billion;
- Separated profit before tax: VND 11,461 billion;

- Consolidated profit before tax: VND 11,781 billion;
- NPL/Credit exposure Ratio: 1.2%;

2. Expected key financial targets in 2020:

- Credit exposure: Growth rate of 4% - 8.5%;
- Funds mobilized from economic entities and individuals: Growth rate is in relevance with use of funds and in harmony with credit growth rates, expected to be 5% - 10%.
- NPL/Credit exposure Ratio: ≤ 2%;
- Separated and consolidated profit before tax: To ensure business efficiency and improve business operations, in constant response to developments and impacts of Covid-19 pandemic to calculate and determine in accordance with the actual conditions of the economy and the profit plan will be updated based on the approval of the competent authorities;
- Dividend: To retain the full amount of the remaining profit after tax and funds appropriation as regulated or make stock dividend payment to increase capital to meet requirements for the bank's business development. Specific plan on dividend payout shall be subject to decision-making of competent authorities;
- Minimum capital adequacy ratio, solvency ratio, proportion of short-term deposits used for medium and long-term loans, loan to deposit ratio (LDR) and other prudential ratios: in compliance with SBV's regulations.

The AGM authorized and assigned VietinBank's BoD to decide official business targets of VietinBank based on direction and approval from the competent State Agency, market development and actual business situation of VietinBank. These information will be publicly disclosed on VietinBank's website.

Article 2. To approve 2019 audited FS and authorization to select an independent auditor as follows:

1. To approve the audited FS of VietinBank prepared in accordance with Vietnamese accounting standards and Vietnamese accounting system for credit institutions as at 31st December, 2019 and for the period ranging from 01st January, 2019 to 31st December, 2019 with the following key financial figures:

- Total assets amounted to VND 1,240,711 billion, an increase of 6.6% as compared to that of 31st December, 2018.

- Total funds mobilized from economic entities and individuals amounted to VND 892,785 billion, an increase of 8.1% as compared to that of 31st December, 2018.
- Credit exposure amounted to VND 953,178 billion, an increase of 7.3% as compared to that of 31st December, 2018.
- Separated profit before tax: VND 11,461 billion;
- Consolidated profit before tax: VND 11,781 billion;
- NPL/credit exposure ratio: 1.2%.

The AGM authorized VietinBank's BoD to adjust the figures of the 2019 audited FS according to the requirements of the state competent authorities *(if any)*.

2. To approve to authorize VietinBank's BoD to select an independent auditor to audit the FS and the operation of VietinBank's internal control system in 2021 in compliance with laws and regulations.

Article 3. To approve 2019 profit distribution plan tentatively as follows:

- Separate profit after tax in 2019: VND 9,283,297 million;
- Appropriation to charted capital supplementary reserve (5%): VND 464,165 million;
- Appropriation to financial reserve (10%): VND 928,330 million;
- Appropriation to bonus and welfare fund: VND 1,848,981 million;
- Remaining profit after funds appropriations: VND 6,041,821 million;
- Dividend payment: stock dividend or retain profit in full (to raise capital).

The AGM approved in principal and assigned the BoD of VietinBank to decide the official profit distribution plan for 2019 based on the approval of the competent State Agencies.

Article 4. To approve the remuneration amount for the BoD and Supevisory Board in 2020 up to 0.31% of 2020 profit after tax of VietinBank. In case additional members of the BoD and Supervisory Board are elected, the AGM authorized the BoD to decide the additional amount of remuneration arising based on the actual number of the member of the BoD and the Supervisory Board and in accordance with the Regulation on payroll payment of VietinBank.

Article 5. To approve the authorization to VietinBank's BoD to promulgate, amend and supplement the financial regulation of VietinBank based on the applicable provisions of Laws and guiding documents on the financial regime applicable for credit institutions.

Article 6. To approve the content of proposal regarding the dismissal and election of Board Members of VietinBank for the term 2019 – 2024.

Article 7. To approve the dismissal and additional election of Board Members of VietinBank for the term 2019 – 2024 as follows:

1. To approve the dismissal of Mr. Hiroshi Yamaguchi and Mr. Hideaki Takase from the position of VietinBank's Board Members for the term 2019 – 2024.
2. To approve the additional election of the following persons to hold the position of VietinBank's Board Members for the term 2019 – 2024:
    a. Mr. Masahiko Oki: Board Member.
    b. Mr. Shiro Honjo: Board Member.
    c. Ms. Nguyen Thi Bac: Independent Board Member.

Article 8: Execution clause

1. This resolution was approved in full by 2020 AGM and took effect from 23rd May 2020.
2. The Members of the BoD, Supervisory Board and the BoM are responsible for the implementation of this resolution and arranging for the implementation in consistence with their functions, in compliance with the provision of Laws and the Charter on Organization and Operation of VietinBank.

Recipients:

- As per Article 8;
- The State Bank of Vietnam (to report);
- The SSC, HOSE, VSD;
- VietinBank's website;
- Archived at: Administration Office, Office of the BoD, IIR Division.

ON BEHALF OF THE AGM
CHAIRMAN

(Signed and Sealed)

Le Duc Tho