

**VIETNAM JOINT STOCK COMMERCIAL BANK
FOR INDUSTRY AND TRADE**

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Business License no. 0100111948 issued for the 10th
time on 29/04/2014
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SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, 26th April 2016

No. 15/NQ-ĐHĐCĐ

RESOLUTION

**2016 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE**

**2016 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE**

- Pursuant to the Law on Enterprises No. 68/2014/QH13 ratified by the National Assembly of the Socialist Republic of Vietnam on 26th November 2014;
- Pursuant to the Law on Credit Institutions No. 47/2010/QH12 ratified by the 12th National Assembly of Vietnam, 7th session dated 16th June 2010;
- Pursuant to the Decree No. 59/ND-CP dated 16th July 2009 of the Government on the Organization and Operation of Commercial Banks;
- Pursuant to the Charter on Organizational and Operational of Vietnam Joint Stock Commercial Bank for Industry and Trade;
- Pursuant to the Minutes of VietinBank's 2016 General Meeting of Shareholders dated 26th April 2016.

DECIDE:

Article 1. To approve the Report of the Board of Directors on the implementation of tasks mapped out for 2015.

Article 2. To approve the Report on business performance result in 2015, directions and development plan for 2016.

Some major indicators are:

1. Results of Business Performance in 2015:
 - Total Assets: VND 779,483 billion;
 - Credit Exposure: VND 676,688 billion;
 - Mobilized Funds: VND 711,785 billion;
 - Owners' Equity: VND 56,110 billion;
 - Chartered Capital: VND 37,234 billion;
 - Profit before Tax: VND 7,345 billion;
 - ROAA: 1.02%;
 - ROAE: 10.3%;

- NLP/Credit Exposure: 0.73%,
- Capital Adequacy Ratio (CAR): 10.58%,
- Dividend Payout Ratio: VietinBank does not distribute dividend in 2015 in order to strengthen the capital base and financial capability to serve its growth in accordance with the development strategy and to comply with capital adequacy ratios as stipulated by the State Bank of Vietnam and be in line with international practice.

2. Some Business Targets in 2016:

- Total Assets: to increase by 14% and reach VND 889,550 billion;
- Credit Exposure: to increase by 18% and reach VND 798,492 billion;
- NLP/Credit Exposure: below 3%;
- Mobilized Funds: to increase by 14% and reach VND 811,445 billion;
- Profit before Tax: VND 7,900 billion;
- Owners' Equity: to increase by 15% and reach VND 64,455 billion;
- Chartered Capital: VND 49,209 billion;
- ROAA: 0.9 - 1.2%;
- ROAE: 10.0 - 11.0%;
- Dividend Payout Ratio: 7 - 9%;
- Capital Adequacy Ratio (CAR): >9%

The General Meeting of Shareholders authorizes the Board of Directors to lead the implementation of the plan approved by the AGM and determine the adjustments of a number of indicators when necessary.

Article 3. To approve the Report of Supervisory Board on its operation results in 2015.

Article 4. To approve the Financial Statements prepared in accordance with Vietnamese accounting standards and the accounting regime of Vietnamese Credit institutions as at 31/12/2015 and for the period from 1/1/2015 to 31/12/2015 of VietinBank that have been audited.

Data on equity and assets as at 31/12/2015 and the business results from 01/01/2015 to 31/12/2015 of VietinBank are as below:

- Total assets amounted to VND 779,483 billion, an increase of 17.9% compared to 31/12/2014.
- Total mobilized funds amounted to VND 711,785 billion, an increase of 19.6% compared to 31/12/2014.
- Credit exposure amounted to VND 676,688 billion; an increase of 24.7% compared to 31/12/2014.
- Total profit before tax amounted to VND 7,345 billion.
- Owners' equity: VND 56,110 billion.
- NLP/Credit Exposure: 0.73%

The General Meeting of Shareholders authorizes the Board of Directors to select an independent auditor to audit the financial statements and the operation of VietinBank's internal audit function in 2017.

Article 5. To approve the Profit Distribution Plan for 2015 as follow:

- Consolidated Profit after Tax in 2015 of the Owners (audited): VND 5,697,921 million;
- Appropriation to Chartered Capital Supplementary Reserve: VND 285,905 million;
- Appropriation to Financial Reserve: VND 571,809 million;
- Appropriation to Bonus and Welfare Fund: VND 1,140,000 million;
- Projected appropriation to reserve/fund in accordance with regulations, remuneration budget for member councils of domestic subsidiaries wholly owned by VietinBank: VND 23,883 million;
- Projected appropriation to reserve/fund in accordance with regulations, and appropriation of bonus and welfare fund, remuneration budget for member councils of overseas subsidiaries (using exchange rate as at 31/12/2015): VND 15,558 million;
- Retained Consolidated Profit: VND 3,660,766 million;
- Dividend Payout Ratio: No dividend payment (*VietinBank does not distribute dividend in 2015 in order to strengthen the capital base and financial capability to serve its growth in accordance with the development strategy and to comply with capital adequacy ratios as stipulated by the State Bank of Vietnam and be in line with international practice.*)

The General Meeting of Shareholders authorizes the Board of Directors to propose to the competent State authorities as prescribed by the Law the 2015's profit distribution plan and seek for the General Meeting of Shareholders's written approval.

Article 6. To approve the maximum remuneration amount for the Board of Directors and Supervisory Board in 2016 of 0.38% of 2016's profit after tax.

In case additional members of the Board of Directors and Supervisory Board are elected, the General Meeting of Shareholders authorizes the Board of Directors to decide the additional amount of remuneration arising based on the actual number of the members of the Board of Directors and the Supervisory Board and in accordance with the Regulation on payroll payment of VietinBank.

Article 7: To approve the materials relevant to the merger transaction of PG Bank into VietinBank.

The General Meeting of Shareholders approves the materials relevant to the merger transaction of PG Bank into VietinBank, details are as below:

- Approving the Merger Scheme, the Merger Contract (as revised and supplemented in accordance with the provisions of law, the actual situation and at the request of the State agencies).
- Approving the Plan on CTG share issuance to swap for PG Bank's shares (*as per the plan attached to the Proposal for approval of the documents related to the merger transaction of PG Bank into VietinBank*)
- Approving the custody and listing of newly issued shares;

- Approving the amendments to the Charter, Business license, Business registration certificate of VietinBank after the merger to be in line with the chartered capital post-merger;
- Approving the assignment to the Board of Directors of VietinBank to:
 - + take initiatives in making adjustments, supplements and finalizing the detailed contents of the Merger Scheme, Merger Contract, Plan to issue shares and other documents in accordance with the provisions of the law, the actual situation and at the request of the competent State agencies;
 - + deploy related work and procedures; sign the related documents and materials; handle all issues arising in order to conduct the transaction successfully on the basis of compliance with the current provisions of existing laws, the actual situation and guidelines of the competent State agencies.

Article 8. To approve the amendment and supplement to VietinBank's Charter
(The detailed content of the amendment is given in the attached appendix of the Proposal on the Amendment and Supplement to VietinBank's Charter)

The General Meeting of Shareholders authorizes the Board of Directors to arrange for the amendment and supplement to VietinBank's charter as prescribed.

Article 9. To approve the Personnel matters of VietinBank.

Article 10. To approve the dismissal of the VietinBank's Board of Directors membership of Mr. Pham Huy Thong due to job transfer in accordance with the decision of the Governor of the State Bank of Vietnam.

Article 11: To approve the dismissal of the VietinBank's Board of Directors membership of Mr. Go Watanabe at the request of the Bank of Tokyo-Mitsubishi UFJ Ltd.

Article 12: To approve the dismissal of the Membership of VietinBank's Supervisory Board of Ms. Vu Thi Bich Hong due to her retirement as required by the regime.

Article 13. To approve the election of Mr. Yotaro Agari to the Board of Directors of VietinBank for the term of service of 2014-2019.

Article 14: Execution clause

This Resolution was approved in full by the General Meeting of Shareholders and takes effect from 26th April 2016. The members of the Board of Directors, Supervisory Board and the Board of Management are responsible for the implementation of this Resolution and organize the implementation in consistence with their own functional operation, in compliance with the provision of the Law and the Charter on Organizational and Operational of Vietnam Joint Stock Commercial Bank for Industry and Trade.

Recipients:

- As mentioned in Article 14;
- The State Bank of Vietnam (to report);
- The SSC, HOSE, VSD;
- Website VietinBank;
- Archive at: Administration office, the Secretary Office of the Board, HR Division.

**ON BEHALF OF THE ANNUAL GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN OF THE MEETING**

(Signed and sealed)

Nguyen Van Thang