

Code STB
Company name Sai Gon Thuong Tin Commercial Joint Stock Bank
Date 04/20/2018
Subject Resolution of Annual General Meeting of FS 2017

Content:

Sai Gon Thuong Tin Commercial Joint Stock Bank (Sacombank) announces the resolution of Annual General Meeting of fiscal year 2017, which was organized on April 20, 2018, as follows:

Article 1: Approving the report of the Board of Directors.

Article 2: Approving the report of the Management Board.

1. Business performance in 2017:

- Total assets at 31/12/2017: 368,469 billion dong
- Total mobilized capital at 31/12/2017: 338,432 billion dong
- Total outstanding loans at 31/12/2017: 225,595 billion dong
- Ratio of bad debts at 31/12/2017: 4.59%
- Total risk provision at 31/12/2017: 5,510 billion dong
- Profit before tax at 31/12/2017: 1,492 billion dong

2. Business plan for 2018:

- Total assets at 31/12/2018: 430,900 billion dong
- Total mobilized capital at 31/12/2018: 399,100 billion dong
- Total outstanding loans at 31/12/2018: 255,200 billion dong
- Ratio of bad debts at 31/12/2018: less than 3%
- Profit before tax at 31/12/2018: 1,838 billion dong

Article 3: Approving the report of the Board of Supervisors.

Article 4: Approving the resignation of Mr. Kieu Huu Dung as Member of Board of Directors of Sacombank for the term of 2017 – 2021.

Article 5: Approving the structure of the Board of Directors and Board of Supervisors of Sacombank for the remaining time of the term of 2017 – 2021:

- Number of members of Board of Directors: 07 members (including 02 independent members)

- Number of members of Board of Supervisors: 04 members (including 03 specialized members and 01 non-specialized member)

Article 6: Approving the number of additional members to be elected for the Board of Directors in the term of 2017-2021.

Article 7: Approving the list of candidates for the Board of Directors:

- Ms. Nguyen Duc Thach Diem
- Mr. Nguyen Van Huynh

Article 8: Approving the election result of the Board of Directors for the term of 2017-2021:

- Ms. Nguyen Duc Thach Diem was elected as Member of Board of Directors for the term of 2017-2021.
- Mr. Nguyen Van Huynh was elected as Independent Member of Board of Directors for the term of 2017-2021.

Article 9: Approving the audited financial statements in 2017.

Article 10: Approving the profit distribution of fiscal year 2017:

- Profit before tax: 1,491,804 million dongs
- Corporate income tax: 310,244 million dongs
- Profit for distribution: 1,181,560 million dongs
 - Reserve fund for charter capital: 59,078 million dongs
 - Financial reserve fund: 112,248 million dongs
 - Bonus fund: 101,023 million dongs
 - Welfare fund: 101,023 t million dongs
 - Bonus fund for exceeding business targets: 181,361 million dongs
- Retained profit in 2017: 626,827 million dongs
- Accumulated retained profit: 1,657,389 million dongs

Article 11: Approving the profit distribution plan for fiscal year 2018:

- Corporate income tax: under the law.
- Reserve fund for charter capital: 5% profit after tax
- Financial reserve fund: 10% profit after tax after the distribution to the reserve fund for charter capital.

- Bonus fund: 10% profit after tax after the distribution to the reserve fund for charter capital and the financial reserve fund.
- Welfare fund: 10% profit after tax after the distribution to the reserve fund for charter capital and the financial reserve fund.
- Dividend ratio: under the restructuring plan of Sacombank.

Article 12: Approving the investment plan as follows:

- Investment in fixed assets: 889 billion dong
- Increasing capital at subsidiary companies, banks and establishing subsidiary companies in 2018: 1,043 billion dong.

Article 13: Approving to distribute 20% of the exceeded profit to award Sacombank's employees.

Article 14: Approving the remuneration and operating expense for the Board of Directors and Board of Supervisors in 2018: 2% of the consolidated profit before tax in 2018.

Article 15: Approving the amendment to the Articles of Association.

Article 16: This resolution shall take effect from April 20, 2018.