

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

Address: 108 Tran Hung Dao, Hoan Kiem, Hanoi
 Telephone: +8424.39421030; Fax: +8424.39421032
 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 April, 2019

No: 20/NQ-DHDCĐ

**RESOLUTION
2019 AND TERM 2019-2024 GENERAL MEETING OF SHAREHOLDERS
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE**

**2019 AND TERM 2019-2024 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 the Socialist Republic of Vietnam on 16th June 2010 and the Law on Amendment and Supplement of several articles of the Law on Credit Institutions No. 17/2017/QH14;
- Pursuant to the Charter on Organization and Operation of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank);
- Pursuant to the Minutes of 2019 and term 2019-2024 General Meeting of Shareholders (AGM) of VietinBank dated 23rd April 2019.

DECIDED:

Article 1. To approve the Report of the Board of Directors (BoD) on task performance in 2018 and development orientation in 2019; Report of the Board of Management (BoM) on business performance in 2018 and development plan for 2019; Report of the Supervisory Board on Supervisory Board's activities in 2018 and orientation in 2019 with several key indicators as follows:

1. Business Performance in 2018:

- Total assets: VND 1,164,435 billion;
- Credit exposure: VND 888,216 billion;
- Funds mobilized from economic entities and individuals: VND 825,816 billion;

- Separated Profit before tax: VND 6,365 billion;
- Consolidated Profit before tax: VND 6,730 billion
- NPL/Credit exposure Ratio: 1.60%;

2. Key Financial Targets in 2019:

In case VietinBank is permitted to retain the entire profit of 2017 and 2018 and comprehensively undertakes measures to improve capital adequacy ratios, some 2019 financial targets of VietinBank are expected as follows:

- + Total assets: increase 2% - 5%;
- + Credit exposure: increase 6% - 7%;
- + Funds mobilized from economic entities and individuals: increase 10% - 12%;
- + NPL ratio (on balance sheet): <2%;
- + Consolidated Profit before tax: VND 9,500 billion;
- + Separated Profit before tax: minimum VND 9,000 billion;
- + Dividend: It is proposed that all retained earnings (after paying taxes and appropriated to funds as per regulations) shall be made as stock dividend or profit shall be retained in full for capital increase;
- + Minimum capital adequacy ratio (separated, consolidated); Solvency ratio; Portion of short-term deposits used for medium and long-term loans; Loan to Deposit Ratio (LDR): in compliance with the State Bank of Vietnam's regulations.

The AGM authorized VietinBank's BoD to decide 2019 business targets of VietinBank after obtaining approval from the competent State Agency.

Article 2. To approve the Report of the BoD on task performance for term 2014-2019 and orientation for term 2019-2024; the Report of the Supervisory Board on Supervisory Board's activities for term 2014-2019 and orientation for term 2019-2024.

Several major directions for term 2019-2024 are as follows:

- Development model and directions of business operations: Develop in the direction of a modern, multi-functions bank, improving competitive edge and operating efficiency. Continue to maintain appropriate and sustainable growth, ensuring good management of growth quality, actively shifting business and income structure, creating momentum for breakthrough in terms of efficiency, especially after 2020;
- Improve financial capability: Continue to follow the roadmap for capital increase, synchronized implementation of measures to increase charter capital and financial capability, ensure that the equity of VietinBank will comply with Basel II standard by 2020 (*according to standard method*) and satisfy the minimum capital adequacy ratio according

to the provision of the Law. Striving to be one of the first 2 banks to be listed in the international exchange and enlisted in the Top 100 largest banks of Asia;

- Optimize equity utilization and improve investment efficiency in subsidiaries and affiliates, long-term investments;
- Renovate bank management system suitable with international standards, especially improving quality of risk management activities, internal control and internal audit system;
- Control, improve credit quality, promote collection and handling of NPLs and written-off debts;
- Reinforce organizational structure, HR and improve transparency to comply with international standards and practices;
- Control tightly investment and capital construction activities;
- Improve the efficiency of financial management and operational cost management;
- Continue to renovate and apply modern technology in business development and improve management capability and labour productivity;
- Several financial indicators for 2019 - 2024 (*In case of implementing equity capital increase plan as being submitted to competent agencies for approval*):
 - + Total assets: increase ~10% -12%/annum;
 - + Credit exposure: increase ~14% -16%/ annum;
 - + Funds mobilized from economic entities and individuals: increase ~14% -16%/ annum;
 - + ROE: ~10%-16%;
 - + NPLs ratio: < 2%;
 - + Capital adequacy ratio: Comply with SBV's regulations from time to time.

Article 3. To approve the Audited Financial Statements of VietinBank prepared in accordance with Vietnamese Accounting Standards and Vietnamese Accounting System for Credit Institutions as at 31st December, 2018 and for the period ranging from 01st January, 2018 to 31st December, 2018.

Equity and assets as at 31st December, 2018 and business results from 01st January, 2018 to 31st December, 2018 of VietinBank are as follows:

- + Total assets amounted to VND 1,164,435 billion, increasing by 6.3% as compared to that of 31st December, 2017.
- + Total funds mobilized from economic entities and individuals amounted to VND 825,816 billion, increasing by 9.7% as compared to that of 31st December, 2017.
- + Credit exposure amounted to VND 888,216 billion, increasing by 6.1% as compared to

that of 31st December, 2017.

- + Separated profit before tax: VND 6,365 billion;
- + Consolidated profit before tax: VND 6,730 billion;
- + NPL/credit exposure ratio: 1.60%.

The AGM authorized VietinBank BoD to adjust the figures of the 2018 Audited FS according to the requirements of the state competent authorities (*if any*) and to select an independent auditor to audit the FS and the operation of VietinBank's internal control system in 2020 in compliance with laws and regulations.

Article 4. To approve the Profit Distribution Plan for 2018 as follows:

- Separate profit after tax in 2018 (audited): VND 5,193,214 million;
- Appropriation to Chartered Capital Supplementary Reserve (5%): VND 259,661 million;
- Appropriation to Financial Reserve (10%): VND 519,321 million;
- Appropriation to Bonus and Welfare Fund: VND 1,417,695 million;
- Remaining profit after funds appropriations: VND 2,996,537 million;
- Dividend payment options:
 - + Option 1: pay all 2018 dividend in stock (charter capital*8,03%) (*): VND 2,989.894 million;
 - + Option 2: Retain profit in full for charter capital increase;
- Retained profit after funds appropriations and dividend payment:
 - + Option 1: Pay all 2018 dividend in stock: VND 6,643 million;
 - + Option 2: Retain profit in full for charter capital increase: 2,996,537 million.

()According to the rule to handle odd shares, the number of additional shares issued for stock dividend payment to shareholders will be rounded down, amount of less than one share will be eliminated. Thus, in the case of stock dividend payment at the rate of 8.03%, the remaining profit after tax, funds appropriations and dividend payment in 2018 is expected to be VND 6,643 million.*

The AGM authorized VietinBank BoD to decide the 2018 profit distribution plan after obtaining approval from the competent State Agency.

Article 5. To approve the remuneration amount for the BoD and Supervisory Board in 2019 up to 0.38% of 2019's profit after tax in case VietinBank can achieve targets of business plan for 2019.

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 6. To approve the Proposal on Personnel matter of VietinBank.


Article 7. To approve the list of elected Members of the BoD of VietinBank for the term of 2019-2024 as follows:

1. Mr. Le Duc Tho;
2. Mr. Tran Minh Binh;
3. Mr. Tran Van Tan;
4. Ms. Tran Thu Huyen;
5. Mr. Nguyen The Huan;
6. Ms. Pham Thi Thanh Hoai;
7. Mr. Hiroshi Yamaguchi;
8. Mr. Hideaki Takase.

Article 8. To approve the list of elected Members of the Supervisory Board of VietinBank for the term of 2019-2024 as follows:

1. Ms. Le Anh Ha;
2. Ms. Nguyen Thi Anh Thu;
3. Mr. Nguyen Manh Toan.

Article 9: Execution Clause

This Resolution was approved in full by the AGM and took effect from 23rd April, 2019. 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 9;
- The State Bank of Vietnam (to report);
- The SSC, HOSE, VSD;
- VietinBank's website;
- Archived at: Administration Office, Office of the BoD, HR Division.

**ON BEHALF OF THE AGM
CHAIRMAN**

(Signed and Sealed)

Le Duc Tho

