

Code STB
Company name Sai Gon Thuong Tin Commercial Joint Stock Bank
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Subject Resolution of Annual General Meeting of FS 2019

Content:

Sai Gon Thuong Tin Commercial Joint Stock Bank (Sacombank) announces the resolution of Annual General Meeting of fiscal year 2019, which was organized on June 05, 2020, 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 2019:

- Total assets at 31/12/2019: 453,581 billion dongs
- Total mobilized capital at 31/12/2019: 414,185 billion dongs
- Total outstanding loans at 31/12/2019: 296,457 billion dongs
- Ratio of bad debts at 31/12/2019: 1.9%
- Profit before tax in 2019: 3,217 billion dongs
- Profit after tax in 2019: 2,455 billion dongs

2. Business plan for 2020:

- Total assets at 31/12/2020: increasing by 10% compared to 2019
- Total mobilized capital at 31/12/2020: increasing by 10% compared to 2019
- Total outstanding loans at 31/12/2020: increasing by 11% compared to 2019
- Ratio of bad debts at 31/12/2020: less than 3%
- Profit before tax in 2020: 2,573 billion dongs

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

Article 4: Approving the audited separate and consolidated financial statements in 2019.

Article 5: Approving the profit distribution of fiscal year 2019:

- Profit before tax: 3,036,815 million dongs
- Corporate income tax: 645,828 million dongs
- Profit for distribution: 2,365,852 million dongs
 - Reserve fund for charter capital: 118,293 million dongs
 - Financial reserve fund: 224,756 million dongs

- Bonus fund: 202,280 million dongs
- Welfare fund: 202,280 million dongs
- Retained profit in 2019: 1,643,378 million dongs
- Accumulated retained profit: 4,455,523 million dongs

Article 6: Approving the profit distribution plan for fiscal year 2020:

- 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 7: Approving the investment plan as follows:

- Investment in fixed assets: 785 billion dongs
- Funds for business: 18,154 billion dongs
- Increasing the capital of Sacombank Lao in 2020: 214 billion dongs.

Article 8: Approving the remuneration of the Board of Directors and Board of Supervisors in 2020: 2% of the consolidated profit before tax in 2020.

Article 9: This resolution shall take effect from June 05, 2020.