**CTG121030: Annual General Mandate 2024**

On April 27, 2024, Corporate bond of Vietnam Joint Stock Commercial Bank of Industry and Trade announced General Mandate No. 27/NQ-DHDCD as follows:

‎‎Article 1. Approve the Report of the Board of Directors on summarizing the 2019-2024 term and operating orientation for the 2024-2029 term; the Report of the Supervisory Board on summarizing the 2019-2024 term and operating orientation for the 2024-2029 term.

Some major orientations for the period of 2024-2029 are as follows:

* Increase sustainable revenue through promoting competitive position in core business segments, diversifying portfolio, enhancing effective exploitation of the ecosystem and linking business activities with sustainable development. Maintain a reasonable scale growth rate associated with credit quality management, continue to shift portfolio structure to good retail and SME customers to improve NIM. Based on the guidance and goals of the Government and the State Bank of Vietnam and ensuring efficiency, orienting to increase funding for green fields and sustainable development fields, orienting the customer portfolio to transform in the direction of reducing emissions net, strengthening solutions to mobilize green capital from domestic and international markets, and moving towards green banking, leading sustainable development. Increase product and service intensification as a basis for increasing non-interest income, research new business models to create new growth drivers in parallel with traditional fields. At the same time, promote the recovery of bad debts and debt handling risks.
* Manage expenses effectively through standardization of measurement tools, analysis and assessment of business efficiency based on profits with full expenses allocation and after risk adjustment. Apply digitalization to effectively manage operating expenses.
* Improve the quality of human resources and spread corporate culture: VietinBank focuses on improving human resource quality, enhancing training for new capabilities to promote digital transformation, and spreading agile thinking throughout the organization.
* Comprehensively digitize operations, increase labor productivity and continuously improve service quality: Effectively deploy digital transformation initiatives, increase the speed of bringing products to market, develop new revenue sources, promote digital application in lean operations, improve productivity, increase efficiency of point of sale. VietinBank invests in technology in accordance with business strategy, creating new competitive advantages based on modern technology platform. Improve service quality through application of streamlining processes, standardize service quality metrics, improve service quality, increase customer experience and engagement.
* Risk management and contingency expenses: Strengthen work and perfect the model of early identification and handling of potentially risky debt, promote the role of 3 rounds of control, enhance the role and improve the debt handling process at the debt handling center. Establish and monitor risk appetite and consistent, key risk limits. Orient the target credit portfolio, complete the implementation of the credit risk assessment model, and measure RORA. Promote a culture of compliance and risk management awareness according to advanced market practices to build an appropriate application roadmap.

Some financial targets for the period of 2024 - 2029:

* Total assets: Increase ~9%-10%/year;
* Credit balance: Increase ~9%-10%/year;
* Capital sources mobilized from economic organizations and residents: Increase ~9%-10%/year;
* ROE: ~16%-18%;
* Bad debt rate: < 2%;
* Capital Adequacy Ratio: Comply with regulations of the State Bank of Vietnam from time to time.

‎‎Article 2. Approve the Report of the Board of Directors on activities in 2023 and development orientation in 2024; the Report of the Executive Board on business results in 2023, orientation and plans for 2024; the Report of the Supervisory Board on operating results in 2023 and operating orientation in 2024 with some basic contents and targets as follows:

1. Business results in 2023:
* Total assets reached VND 2,032,614 billion;
* Credit balance reached VND 1,478,228 billion;
* Mobilized capital reached VND 1,526,275 billion;
* Rate of bad debt/credit balance according to Circular 11: 1%.
* Separate profit before tax reached VND 24,194 billion;
* Consolidated profit after tax reached VND 24,990 billion;
1. Expected financial goals in 2024:
* Total assets: Growth from 8% - 10%;
* Credit balance: Follow the credit growth limit approved by the State Bank of Vietnam and the credit management policy orientation of the State Bank of Vietnam in each period;
* Mobilized capital source: Growth consistent with credit growth rate, ensuring liquidity safety indicators;
* Rate of bad debt/credit balance: < 1.8%;
* Separate profit before tax: According to the approval of the competent State agency (VietinBank continues to strongly improve business efficiency, well perform its role as a key, pillar and leading bank of the economy);
* Dividends: Dividend payment rate and dividend payment structure (cash, shares) are implemented according to the approval of the competent State agency and comply with the provisions of law;
* Operational safety rates: Comply with regulations of the State Bank of Vietnam.

The General Meeting of Shareholders authorizes the Board of Directors of VietinBank to decide on official targets based on the opinions, direction and approval of competent State agency, market developments and VietinBank's actual business operations and to disclose information according to regulations.

‎‎Article 3. Approve the Audited Financial Statements 2023 prepared in accordance with Vietnamese accounting standards and the Vietnamese Credit Institutions Accounting Regime as of December 31, 2023 and for the period from January 1, 2023 to December 31, 2023 of VietinBank with the following main figures:

* Total assets reached VND 2,032,614 billion;
* Credit balance reached VND 1,478,228 billion;
* Mobilized capital reached VND 1,526,275 billion;
* Rate of bad debt/credit balance according to Circular 11: 1%.
* Separate profit before tax reached VND 24,194 billion;
* Consolidated profit after tax reached VND 24,990 billion;

The General Meeting of Shareholders authorizes VietinBank's Board of Directors to adjust the figures of the Audited Financial Statements 2023 at the request of the State agency (if any).

Article 4: Approve authorizing the Board of Directors of VietinBank to decide on the selection of an independent audit company that meets the conditions specified in Circular 39/2011/TT-NHNN, Circular 24/2021/TT-NHNN and amended, supplemented/replaced documents (if any) at the time of implementing the decision to select an independent audit company to review the Semi-Annual Financial Statements, and audit the Financial Statements and operations of VietinBank's internal control system in 2025, on the basis of selection from the following list of independent audit companies:

* KPMG Limited;
* Ernst & Young Vietnam Limited;
* Deloitte Vietnam Company Limited;
* PwC (Vietnam) Limited;

‎‎Article 5. Approve the profit distribution plan in 2023, VietinBank is submitting to the competent State agency for approval as follows:

* Separate profit after tax in 2023: VND 19,456,788 million;
* Adjustments due to changes in profits of previous year: VND 2,862 million;
* Distributed profit: VND 19,453,926 million;
* Appropriation for the reserve fund for supplementing charter capital (5%): VND 972,696 million;
* Appropriation for financial reserve fund (10%): VND 1,945,393 million;
* Appropriation for bunus and welfare funds: VND 2,608,882 million;
* Remaining profit after appropriation for mandatory funds and bonus and welfare funds: VND 13,926,955 million;
* Dividend payment by shares: According to approval by the competent State agency: VND 13,926,955 million;

The General Meeting of Shareholders authorizes VietinBank's Board of Directors: (i) Decide and implement the official profit distribution plan in 2023 based on approval from the competent State agency; (ii) Decide on the temporary rate of appropriation for funds in 2024 from separate profit after tax in 2023 with the maximum rate of appropriation according to current regulations; (iii) Decide on the use of the annual bonus fund of managers for permitted purposes in accordance with the law.

‎‎Article 6. Approve the maximum remuneration for the Board of Directors and the Supervisory Board in 2024 equal to 0.25% of VietinBank's profit after tax in 2024.

Article 7: Approve the listing of bonds in the public offering in 2024 by VietinBank on the Hanoi Stock Exchange after the end of the offerings, specifically as follows:

* Approve the listing of VietinBank's bonds in the public offering in 2024 on the Hanoi Stock Exchange after the end of the offerings, ensuring compliance with the provisions of the Law on Securities, the Guidance documents on the Law on Securities and related legal regulations.
* Authorize the Board of Directors to decide and direct the implementation of procedures related to the registration and listing of VietinBank's bonds in the public offering in 2024 on the Hanoi Stock Exchange, ensuring compliance with regulations of the law.

Article 8: Approve supplementing the provision of clearing and payment services for securities transactions to VietinBank's operations as follows:

* Supplement the provision of clearing and payment services for securities transactions as prescribed in Point a, Clause 4, Article 56 of the Law on Securities to VietinBank's operations, ensuring compliance with relevant regulations of the law;
* Authorize the Board of Directors of VietinBank to decide and direct the implementation of relevant procedures and other work with the competent State agency for the above content according to regulations.

Article 9: Authorize the Board of Directors of VietinBank based on Law on Credit Institutions No. 32/2024/QH15, current provisions of the Law and guiding documents on financial regimes for credit institutions and foreign bank branches to approve the promulgation, amendment and supplementation of VietinBank’s Financial Regulations after receiving comments from the State Bank of Vietnam (SBV).

Article 10: Approve the amended content, consolidated full text of VietinBank’s Charter. This Charter takes effect from July 1, 2024.

The General Meeting of Shareholders authorizes the Board of Directors of VietinBank to make adjustments, amendments and supplements to the content at the request of the State Bank of Vietnam (if any). Assign the Chair of the Board of Directors to sign and promulgate VietinBank’s Charter, consolidate the amendments and supplements approved by the General Meeting of Shareholders and adjusted by the Board of Directors according to the requirements of the State Bank of Vietnam (if any).

Article 11: Approve the amended contents, consolidated full text of the Regulations on Organization and Operation of the Board of Directors of VietinBank. This Regulation takes effect from July 1, 2024.

The General Meeting of Shareholders authorizes the Board of Directors of VietinBank to adjust, amend and supplement content to comply with VietinBank's Charter at the request of the State Bank of Vietnam (if any). Assign the Chair of the Board of Directors to sign and promulgate the Regulations on Organization and Operation of the Board of Directors of VietinBank, consolidate the amendments and supplements approved by the General Meeting of Shareholders and adjusted by the Board of Directors to comply with VietinBank's Charter as required by the State Bank of Vietnam (if any).

Article 12: Approve the amended contents, consolidated full text of the Regulations on Organization and Operation of VietinBank's Supervisory Board. This Regulation takes effect from July 1, 2024.

The General Meeting of Shareholders authorizes the Supervisory Board of VietinBank to adjust, amend and supplement content to comply with VietinBank's Charter when requested by the State Bank of Vietnam (if any). Assign the Chief of the Supervisory Board to sign and promulgate the Regulations on Organization and Operation of the Supervisory Board, consolidate the amendments and supplements approved by the General Meeting of Shareholders and adjusted by the Supervisory Board in accordance with VietinBank's Charter as required by the State Bank of Vietnam (if any).

Article 13: Approve the restructuring plan associated with handling bad debts of VietinBank for the period of 2021-2025 as follows:

* Approve the content of the restructuring plan associated with handling bad debts of VietinBank for the period of 2021-2025.
* Develop, approve and implement detailed solutions based on the restructuring plan associated with handling bad debts of VietinBank for the period of 2021-2025 approved by the General Meeting of Shareholders;
* Approve adjustments to the restructuring plan associated with handling bad debts of VietinBank for the period of 2021-2025 in accordance with the actual situation and according to the requirements of competent state management agencies (if any).

Article 14: Approve the content of the Proposal on electing members of VietinBank’s Board of Directors for the 2024 - 2029 term.

‎‎Article 15. Approve the content of the Proposal on electing members of VietinBank’s Supervisory Board for the 2024 - 2029 term.

‎‎Article 16. Approve the list of elected members of VietinBank’s Board of Directors for the 2024 - 2029 term as follows:

* Mr. Tran Minh Binh
* Mr. Tran Van Tan
* Mr. Le Thanh Tung
* Mr. Nguyen The Huan
* Ms. Pham Thi Thanh Hoai
* Mr. Nguyen Duc Thanh
* Mr. Cat Quang Duong
* Mr. Koji Iriguchi
* Mr. Takeo Shimotsu

‎‎Article 17. Approve the list of elected members of VietinBank's Supervisory Board for the 2024 - 2029 term as follows:

* Ms. Le Anh Ha
* Ms. Nguyen Thi Anh Thu
* Ms. Pham Thi Thom

‎‎Article 18. Terms of enforcement

1. This General Mandate was approved in full by the General Meeting of Shareholders of VietinBank at the annual meeting 2024 and the 2024 - 2029 term, and takes effect from April 27, 2024.
2. Members of the Board of Directors, members of the Supervisory Board, and members of the Executive Board are responsible for implementing this General Mandate and organizing its implementation according to their functions and authority in accordance with the provisions of law and the Charter of Organization and Operation of VietinBank.