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Hanoi, 23rd May 2020

MINUTES

2020 ANNUAL GENERAL MEETING OF SHAREHOLDERS

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

Today, at 7:00 a.m. on 23rd May 2020, at the School of Human Resources Training and Development of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) in Hanoi, 2020 Annual General Meeting of Shareholders of VietinBank was held (“the AGM”).

A. PARTICIPANTS AND THE LEGALITY, LEGITIMACY OF THE MEETING:

I. Participants:

- Shareholders: There were 122 participants attending the meeting who represented for 1,196 shareholders, holding 3,384,909,596 shares, accounting for 90.908993% of the voting shares of VietinBank.
- Invited guest delegates:
 - + Mr. Bui Ngoc Lam – Deputy Inspector General, The Government Inspectorate of Vietnam;
 - + Mr. Vu Van Hoa – Deputy Auditor General, the State Audit Office of Vietnam;
 - + Mr. Vu Van Cuong – Chief Auditor of the Specialized State Audit No.7, the State Audit Office of Vietnam;
 - + Mr. Nguyen Manh Hung - Head of Financial Inspection Department, Central Inspection Committee;
 - + Ba Doan Thi Hong Nga - Member of Standing Committee, Head of Propaganda Department, Central Party Committee of State Enterprises;
 - + Mr. Nguyen Quang Thia – Director of Inspection Department dealing with complaints and denunciations, Division of Internal Affairs and General Economic Inspection, The Government Inspectorate of Vietnam;
 - + Major General Tran Minh Le - Deputy Chief of Office of Police Investigation Agency, Ministry of Public Security;
 - + Mr. Ngo Manh Anh - Deputy Director of Department I, Inspection and Supervision Agency, the State Bank of Vietnam;
 - + Mr. Nguyen Anh Tuan - Deputy Director of Finance and Accounting Department, the State Bank of Vietnam;
 - + Mr. Nguyen Quoc Huy - Deputy Director of the State Bank of Vietnam - Hanoi Branch;
 - + Representative from other divisions and agencies of the State Bank of Vietnam;

- Other members of VietinBank’s Standing Committee of the Communist Party, VietinBank’s Board of Directors (BoD) and Board of Management (BoM); Representatives from MUFG Bank and IFC; representatives from the State Audit Office of Vietnam, the State Bank of Vietnam, relevant ministries and agencies; VietinBank’s partners and major clients;
- Representatives of national and Hanoi’s press and broadcasting agencies.

II. The legality and legitimacy of the Meeting:

The AGM listened to Ms. Le Anh Ha – Head of Supervisory Board, Head of the Shareholder Eligibility Checking Committee announcing the Report on Shareholder Eligibility Checking:

- Total number of VietinBank’s shares: 3,723,404,556 shares.
- Total number of shareholders invited to the Meeting: 34,446 shareholders, representing for 3,723,404,556 voting shares of VietinBank.
- As at 7:10 a.m. on 23rd May, 2020, the number of shareholders or authorized representatives presented at the meeting was 64, who represented for 826 shareholders, holding ownership of 3,361,337,964 shares, accounting for 90.275927% of the total voting shares of VietinBank.

Pursuant to the Law on Enterprise No. 68/2014/QH13 ratified by the National Assembly of the Socialist Republic of Vietnam dated 26th November, 2014; the Charter on Organization and Operation of Vietnam Joint Stock Commercial Bank for Industry and Trade, 2020 AGM of VietinBank was legal, legitimate and met all the conditions to be conducted.

B. THE CONTENT AND AGENDA OF THE MEETING:

I. Instruction on using voting card, voting paper and election paper in the AGM

The AGM listened to Mr. Tran Minh Duc – Deputy Chief of the Office of the BoD presenting guidance on using voting card, voting paper and election paper at the AGM

II. The election of Panel of Chairpersons, nomination of Secretariat Board and election of the Vote Counting Committee:

In order to conduct the AGM and run the election and vote counting process, the AGM had elected the Panel of Chairpersons and Vote Counting Committee. After listening to the tentative personnel list introduced by the Organization Board, 100% of attending shareholders entitled to voting right voted to ratify the Panel of Chairpersons, being comprised of the following members:

1. Mr. Le Duc Tho – Chairman of the BoD, Chairman;
2. Mr. Tran Minh Binh - Board member cum General Director, Member;
3. Mr. Tran Van Tan - Board member, Member;
4. Ms. Tran Thu Huyen - Board member cum Director of HR Division, Member;
5. Mr. Nguyen The Huan – Board member, Member.

The Panel of Chairpersons designated the Secretariat of the Meeting on behalf of the AGM to record the agenda and the course of the AGM and compose the draft of the Minutes and Resolution of the AGM. The Secretariat was comprised of the following members:

1. Mr. Do Trong Nghia – Chief of the Office of the BoD, Head of the Secretariat of the Meeting;
2. Mr. Tran Minh Duc – Deputy Chief of the Office of the BoD, Deputy Head of the Secretariat of the Meeting;
3. Ms. Nguyen Thi Thu Trang – Deputy Manager of the Secretariat to the BoD and Investor Relations under Office of the BoD, Member;
4. Ms. Nguyen Thu Ha - Member of the Secretariat to the BoD and Investor Relations under Office of the BoD, Member.

Next, the Panel of Chairpersons introduced and the AGM elected the Vote Counting Committee of the AGM. 100% of attending shareholders entitled to voting right voted to ratify the Vote Counting Committee with the following members:

1. Ms. Le Anh Ha – Head of Supervisory Board, Head of Vote Counting Committee;
2. Mr. Do Trong Nghia – Chief of the Office of the BoD, Deputy Head of Vote Counting Committee;
3. Mr. Tran Minh Duc – Deputy Chief of the Office of the BoD, Deputy Head of Vote Counting Committee;
4. Ms. Nguyen Thi Thu Trang – Deputy Manager of the Secretariat to the BoD and Investor Relations under Office of the BoD, Member;
5. Ms. Do Thanh Xuan – Deputy Head of the Department of Data Management and Governance Report, Information Technology (IT) Center, Member;
6. Mr. Pham Ngoc Thanh – Deputy Head of Internal Controller Department, Member;
7. Ms. Nguyen Thuy Huyen – Deputy Head of Compliance Management Department, Member;
8. Mr. Le Quang Thanh – Officer, IT Center, Member;
9. Mr. Dinh Son Hung - Officer, IT Center, Member;
10. Ms. Bui Thi Tien Giang - Officer, IT Center, Member;
11. Ms. Ngo Thi Thu Ngan - Member of the Secretariat to the BoD and Investor Relations under Office of the BoD, Member;
12. Ms. Quan Le Phuong Quy - Member of the Secretariat to the BoD and Investor Relations under Office of the BoD, Member.

The Vote Counting Committee summoned other staff members who were requested to jointly prepare and serve the organization of the AGM according to Decision No. 377/QD-TGD-NHCT1.2 dated 24th March 2020.

III. The ratification of the Regulation and the Agenda of the AGM:

Next, the Panel of Chairpersons announced the draft Regulation and Agenda of the AGM. The AGM approved the Regulation and Agenda of the AGM with 100% approval granted by attending shareholders.

IV. Main contents of the AGM:

1. Reports of the BoD, BoM and the Supervisory Board

- The AGM listened to Mr. Le Duc Tho – Chairman of VietinBank’s BoD, on behalf of the BoD, presenting the Report of the BoD on performance in 2019 and development orientation in 2020;
- The AGM listened to Mr. Tran Minh Binh, Board Member cum General Director of VietinBank, presenting the Report of the BoM on business performance in 2019, orientation and plan for 2020.
- The AGM also listened to Ms. Le Anh Ha, Head of the Supervisory Board of VietinBank, on behalf of the Supervisory Board presenting the Report of the Supervisory Board on 2019 activities and orientation in 2020.

2. *Written proposals submitted to the AGM*

- Mr. Tran Van Tan, Board member, presented the proposal for approval of 2019 audited financial statements (FS); for approval to authorize the BoD to select an independent auditor to audit VietinBank’s FS in 2021;
- Mr. Nguyen The Huan, Board member, presented the proposal on 2019 profit distribution plan;
- Ms. Tran Thu Huyen, Board Member cum Director of HR Division, presented the Proposal for approval of the remuneration for the BoD and the Supervisory Board in 2020;
- Mr. Tran Minh Binh, Board Member cum General Director of VietinBank, presented the proposal for approval of the authorization to promulgate, amend and supplement VietinBank’s financial regulations;
- Mr. Le Duc Tho – Chairman of VietinBank’s BoD, presented the proposal regarding the dismissal and election of members of the BoD of VietinBank for the term 2019 – 2024.

3. *Discussion and ratification of the contents of Reports and Proposals:*

The AGM discussed the content of reports and proposals submitted to the AGM. The AGM highly agreed with the presentation and explanations provided at the meeting without raising any other opinions.

4. *Voting for approval of the contents of Reports and Proposals submitted to the AGM:*

Based on the reports, proposals and through discussion, the AGM conducted the voting (by voting paper).

The AGM listened to Ms. Le Anh Ha - Head of the Supervisory Board of VietinBank, Head of Vote Counting Committee, announcing vote counting reports for the approval of the following contents:

- a. Approval of the Report of the BoD on performance in 2019 and development orientation in 2020; Report of the BoM on business performance in 2019, orientation and plan for 2020; Report of the Supervisory Board on 2019 activities and orientation in 2020 with several basic contents and criteria as follows:

Several key targets as follow:

- *Business Performance in 2019:*
 - + Total assets: VND 1,240,711 billion;
 - + Credit exposure: VND 953,178 billion;

- + Funds mobilized from economic entities and individuals: VND 892,785 billion;
- + Separated profit before tax: VND 11,461 billion;
- + Consolidated profit before tax: VND 11,781 billion;
- + NPL/credit exposure ratio: 1.2%;
- *Expected key financial targets in 2020:*
 - + Credit exposure: Growth rate of 4% - 8.5%;
 - + Funds mobilized from economic entities and individuals: Growth rate is in relevance with use of funds and in harmony with credit growth rates, expected to be 5% - 10%.
 - + NPL/Credit exposure Ratio: $\leq 2\%$;
 - + Separated and consolidated profit before tax: To ensure business efficiency and improve business operations, in constant response to developments and impacts of Covid-19 pandemic to calculate and determine in accordance with the actual conditions of the economy and the profit plan will be updated based on the approval of the competent authorities;
 - + Dividend: To retain the full amount of the remaining profit after tax and funds appropriation as regulated or make stock dividend payment to increase capital to meet requirements for the bank's business development. Specific plan on dividend payout shall be subject to decision-making of competent authorities;
 - + Minimum capital adequacy ratio, solvency ratio, proportion of short-term deposits used for medium and long-term loans, loan to deposit ratio (LDR) and other prudential ratios: in compliance with SBV's regulations.

The AGM authorized and assigned VietinBank's BoD to decide official business targets of VietinBank based on direction and approval from the competent State Agency, market development and actual business situation of VietinBank. These information will be publicly disclosed on VietinBank's website.

Voting results:

- To approve the report of the BoD on performance in 2019 and development orientation in 2020:

The number of "approve" voting shares was 3,378,088,160 shares, accounting for 99.7984751%; the number of "disapprove" voting shares was 0 shares, accounting for 0%; the number of "abstain" voting shares was 10 shares, accounting for 0.0000003%.

- To approve the report of the BoM on business performance in 2019, orientation and plan for 2020:

The number of "approve" voting shares was 3,378,088,160 shares, accounting for 99.7984751%; the number of "disapprove" voting shares was 0 shares, accounting for 0%; the number of "abstain" voting shares was 10 shares, accounting for 0.0000003%.

- To approve the report of the Supervisory Board on 2019 activities and orientation in 2020:

The number of "approve" voting shares was 3,378,053,350 shares, accounting for 99.7974467%; the number of "disapprove" voting shares was 0 shares, accounting for

0%; the number of “abstain” voting shares was 34,820 shares, accounting for 0.0010287%.

b. Approval of 2019 audited FS and authorization to select an independent auditor as follows:

- To approve the audited FS of VietinBank prepared in accordance with Vietnamese accounting standards and Vietnamese accounting system for credit institutions as at 31st December, 2019 and for the period ranging from 01st January, 2019 to 31st December, 2019 with the following key financial figures:
 - + Total assets amounted to VND 1,240,711 billion, an increase of 6.6% as compared to that of 31st December, 2018.
 - + Total funds mobilized from economic entities and individuals amounted to VND 892,785 billion, an increase of 8.1% as compared to that of 31st December, 2018.
 - + Credit exposure amounted to VND 953,178 billion, an increase of 7.3% as compared to that of 31st December, 2018.
 - + Separated profit before tax: VND 11,461 billion;
 - + Consolidated profit before tax: VND 11,781 billion;
 - + NPL/credit exposure ratio: 1.2%.

The AGM authorized VietinBank’s BoD to adjust the figures of the 2019 audited FS according to the requirements of the state competent authorities (*if any*).

- The AGM approved to authorize VietinBank’s BoD to select an independent auditor to audit the FS and the operation of VietinBank’s internal control system in 2021 in compliance with laws and regulations.

The number of “approve” voting shares was 3,377,799,760 shares, accounting for 99.7899549%; the number of “disapprove” voting shares was 0 shares, accounting for 0%; the number of “abstain” voting shares was 288,410 shares, accounting for 0.0085205%.

c. To approve the profit distribution plan for 2019:

- Separate profit after tax in 2019: VND 9,283,297 million;
- Appropriation to Chartered Capital Supplementary Reserve (5%): VND 464,165 million;
- Appropriation to Financial Reserve (10%): VND 928,330 million;
- Appropriation to Bonus and Welfare Fund: VND 1,848,981 million;
- Remaining profit after funds appropriations: VND 6,041,821 million;
- Dividend payment: stock dividend or retain profit in full (to raise capital).

The AGM approved in principal and assigned the BoD of VietinBank to decide the official profit distribution plan for 2019 based on the approval of the competent State Agencies.

The number of “approve” voting shares was 3,378,053,350 shares, accounting for 99.7974467%; the number of “disapprove” voting shares was 0 shares, accounting for 0%; the number of “abstain” voting shares was 34,820 shares, accounting for 0.0010287%.

d. Approval of the remuneration for the BoD and Supevisory Board in 2020:



The AGM approved the remuneration amount for the BoD and Supervisory Board in 2020 up to 0.31% of 2020 profit after tax of VietinBank. 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.

The number of “approve” voting shares was 3,378,053,350 shares, accounting for 99.7974467%; the number of “disapprove” voting shares was 0 shares, accounting for 0%; the number of “abstain” voting shares was 34,820 shares, accounting for 0.0010287%.

e. Approval of the authorization to VietinBank's BoD to promulgate, amend and supplement the financial regulation of VietinBank based on the applicable provisions of Laws and guiding documents on the financial regime applicable for credit institutions:

The number of “approve” voting shares was 3,373,782,349 shares, accounting for 99.6712690%; the number of “disapprove” voting shares was 3,982,601 shares, accounting for 0.1176575%; the number of “abstain” voting shares was 323,220 shares, accounting for 0.0095489%.

f. Approval of the content of Proposal regarding the dismissal and election of Board Members of VietinBank for the term 2019 – 2024:

The number of “approve” voting shares was 3,364,102,159 shares, accounting for 99.3852883%; the number of “disapprove” voting shares was 13,697,601 shares, accounting for 0.4046667%; the number of “abstain” voting shares was 288,410 shares, accounting for 0.0085205%.

g. Approval of the dismissal of Mr. Hiroshi Yamaguchi from the position of VietinBank’s Board Member for the term 2019 – 2024:

The number of “approve” voting shares was 3,363,347,835 shares, accounting for 99.3630033%; the number of “disapprove” voting shares was 14,413,141 shares, accounting for 0.4258058%; the number of “abstain” voting shares was 288,410 shares, accounting for 0.0085205%.

h. Approval of the dismissal of Mr. Hideaki Takase from the position of VietinBank’s Board Member for the term 2019 – 2024:

The number of “approve” voting shares was 3,363,347,835 shares, accounting for 99.3630033%; the number of “disapprove” voting shares was 14,413,141 shares, accounting for 0.4258058%; the number of “abstain” voting shares was 288,410 shares, accounting for 0.0085205%.

5. Additional election of Board Members of VietinBank for the term of 2019 - 2024:

The AGM listened to Ms. Tran Thu Huyen, Board Member cum Director of HR Division, presenting the draft regulations on the election of VietinBank’s Board Members for the term of 2019 – 2024.

The AGM unanimously approved with a voting rate of 100% of the shareholders present at the Meeting and proceeded to vote for the additional election of Board Members.

The AGM listened to Ms. Le Anh Ha, Head of Supervisory Board of VietinBank, Head of Vote Counting Committee, announcing the minutes of vote counting for the election of VietinBank Board Members. Accordingly, the following candidates were additionally elected to be VietinBank's Board Members for the term 2019 - 2024:

No.	Full name	Title to vote	Number of voting shares	Percentage (%)
1	Mr. Masahiko Oki	Board Member	3,362,127,808	99.3269602%
2	Mr. Shiro Honjo	Board Member	3,362,091,984	99.3259019%
3	Ms. Nguyen Thi Bac	Independent Board Member	3,362,113,229	99.3265295%

6. Arising contents which were not included in the approved agenda: None.

This Minutes were prepared at 11:20 a.m on 23rd May 2020 right after the end of 2020 AGM of VietinBank.

This Minutes were announced in front of the entire Meeting and were approved by the presented representatives of 100% voting shares./.

**ON BEHALF OF
THE BOARD OF SECRETARIAT**

**ON BEHALF OF THE AGM
CHAIRMAN**

(Signed)

(Signed and sealed)

Do Trong Nghia

Le Duc Tho

Attachments:

- Minutes of the Shareholders Eligibility Checking;
- Regulation of the 2020 AGM;
- Reports of the BoD, BoM and the Supervisory Board;
- Relevant proposals to 2020 AGM.