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time on 29th April 2014
Website: <http://investor.vietinbank.vn>

Hanoi, 17th April, 2017

No: 17/NQ-DHDCD

RESOLUTION
2017 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

2017 ANNUAL 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, session 7 on 16th June 2010;
- Pursuant to Decree No.59/NĐ-CP dated 16th July 2009 of the Government on the Organization and Operation of Commercial Banks;
- Pursuant to the Charter on Organization and Operation of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank);
- Pursuant to the Minutes of 2017 Annual General Meeting of Shareholders (AGM) of VietinBank dated 17th April 2017.

DECIDED:

Article 1. To approve the Report of the Board of Directors on task performance in 2016.

Article 2. To approve the Report on business performance in 2016, directions and development plan for 2017.

Some key indicators are:

1. Business Performance in 2016:

- Total assets: VND 948,699 billion;
- Credit exposure: VND 721,798 billion;
- Mobilized funds: VND 870,163 billion;
- Owners' equity: VND 60,399 billion;
- Chartered capital: VND 37,234 billion;



- Profit before tax: VND 8,569 billion;
- ROAA: 1.00%;
- ROAE: 11.8%;
- NPL/Credit exposure: 0.9%;
- Capital adequacy ratio (CAR): 10.4%;
- Dividend payout ratio: 7%.

2. Key Business Targets in 2017:

- Total assets: increase 14% and reach VND 1,081,634 billion;
- Credit exposure: increase 16% and reach VND 826,865 billion;
- NPL/Credit exposure: below 3%;
- Mobilized funds: increase 15% growth and reach VND 996,482 billion;
- Profit before tax: VND 8,800 billion;
- ROAA: 0.8 - 1.00%;
- ROAE: 10 - 11%;
- Dividend payout ratio: 5 - 7% (*Expected*);
- Capital adequacy ratio (CAR): to comply with SBV's regulation.

The AGM authorized VietinBank's Board of Directors to direct the implementation of the plan approved by the AGM.

Article 3. To approve the Report of the Supervisory Board on the operation results in 2016.

Article 4. To approve the Financial Reports prepared in accordance with the Vietnamese accounting standards and the accounting regime applicable to Vietnamese Credit institutions as at 31st December 2016 and for the time period from 1st January 2016 to 31st December 2016 of VietinBank that have been audited.

Equity and assets as at 31st December 2016 and the business results from 1st January 2016 to 31st December 2016 of VietinBank are as follows:

- Total assets amounted to VND 948,699 billion, increasing by 22% compared to 31st December 2015.
- Total mobilized funds amounted to VND 870,163 billion, increasing by 22% compared to 31st December 2015.
- Credit exposure amounted to VND 721,798 billion; increasing by 18% compared to 31st December 2015.
- Total profit before tax amounted to VND 8,569 billion.
- Owners' equity was VND 60,399 billion.
- NPL/Credit exposure was 0.9%.

The AGM authorized the Board of Directors to select an independent auditor to audit the financial reports and the operation of VietinBank's internal control system in 2018.

Article 5. To approve the Profit Distribution Plan for 2016 as follows:

- Separate Profit after Tax in 2016 (audited): VND 6,689,924 million;
- Appropriation to Chartered Capital Supplementary Reserve: VND 334,496 million;
- Appropriation to Financial Reserve: VND 668,992 million;
- Appropriation to Bonus and Welfare Fund: VND 1,412,266 million;
- Cash Dividend Payment at 7%: VND 2,606,383 million;
- Retained profit after making appropriation and dividend payment: VND 1,667,787 million;

Article 6. To approve the remuneration amount for the Board of Directors and Supervisory Board in 2017 is 0.38% of 2017's profit after tax.

In case additional members of the Board of Directors and Supervisory Board are elected, the AGM authorized the Board of Directors to decide the additional amount of remuneration arising based on the actual number of the members of the Board of Directors and the Supervisory Board and in accordance with the Regulation on payroll payment of VietinBank.

Article 7. To approve the amendment and supplement to VietinBank's Charter.

- Amending, supplementing a number of **Definitions** in Article 1: Shareholder, General meeting of Shareholders, Independent members of the Board of Directors, days and business days, ... to be consistent with the provisions of Article 4, Article 135, Article 151 of the Law on Enterprises;
- Amending Article 3 on **Legal Representative** to be consistent with Article 13 of the Law on Enterprises;
- Amending Article 16 on **Share Offering** to be consistent with Article 125 of the Law on Enterprises;
- Amending Article 17 on **Share Redeeming** to be consistent with Article 129, Article 130, Article 131 of the Law on Enterprises and Article 57 of the Law on Credit Institutions;
- Amending, supplementing Article 21 on **Shareholder's Register** to be consistent with Article 121 of the Law on Enterprises;
- Amending Article 22 on **Shares, Bonds** to be consistent with Article 120 of the Law on Enterprises;
- Amending Article 23 on the **Management Structure** to be consistent with Article 134 of the Law on Enterprises;
- Amending Article 24 on **Shareholders** to be consistent with Article 140 of the Law on Enterprises;
- Amending Article 25 on **Shareholder's rights** to be consistent with Article 114 of the Law on Enterprises;



- Amending Article 26 on **Shareholder's obligations** to be consistent with Article 115 of the Law on Enterprises;
- Amending Article 29 on **the Authority to convene the General Meeting of Shareholders** to be consistent with Article 136 of the Law on Enterprises;
- Amending Article 30 on **Invitation Notice, Agenda and Contents of the General Meeting Of Shareholders** to be consistent with Article 138 and Article 139 of the Law on Enterprises;
- Amending Article 32 on **Procedures for the Conducting of and Voting at The General Meeting of Shareholders** to be consistent with Article 142 of the Law on Enterprises;
- Amending Article 34 on **Ratification of the Decision of the General Meeting of Shareholders** to clarify the contents and to be consistent with Article 59 of the Law on Credit Institutions;
- Amending Article 35 on the **Authority and Procedures for Obtaining Written Opinions** of shareholders to be consistent with Article 145 of the Law on Enterprises;

(The detailed content of the amendment is given in the attached appendix of the Proposal on the Amendment and Supplementation to VietinBank's Charter)

The AGM authorized the Board of Directors to arrange for the amendment and supplement to VietinBank's charter in accordance with relevant regulations.

Article 9. To approve the Personnel matter of VietinBank.

Article 10: To approve the dismissal of Mr. Michael Knight Ipson from the position of Member of the Board of Directors of VietinBank at the request of IFC;

Article 11. To approve the dismissal of Mr. Hiroyuki Nagata from the position of Member of the Board of Directors of VietinBank at the request of BTMU;

Article 12. To approve the election of Mr. Hiroshi Yamaguchi to the Board of Directors of VietinBank for the term of 2014-2019.

Article 13: Execution clause

This Resolution was approved in full by the AGM and took effect from 17th April 2017. The members of the Board of Directors, Supervisory Board and the Board of Management are responsible for the implementation of this Resolution and arranging for the implementation in consistence with their functions, in compliance with the provision of the Law and the Charter on Organization and Operation of VietinBank. 

Recipients:

- As per Article 13;
- The State Bank of Vietnam (to report);
- The SSC, HOSE, VSD;
- VietinBank's Website;
- Archive: Administration office, the Secretary Office to the BoD, HR Division.

**ON BEHALF OF THE AGM
CHAIRMAN**

(Signed and sealed)

Nguyen Van Thang