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Business Registration Certification No. 0100111948  
granted for the 13<sup>th</sup> time on 8<sup>th</sup> January 2024  
Website: <https://investor.vietinbank.vn>

*Hanoi, 18<sup>th</sup> April, 2025*

**MINUTES**  
**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**VIETNAM JOINT STOCK COMMERCIAL BANK**  
**FOR INDUSTRY AND TRADE**

Today, at 8:00 a.m. on April 18, 2025, at the School of Human Resources Training and Development of VietinBank, An Trai Hamlet, Van Canh Commune, Hoai Duc District, Hanoi, the 2025 Annual General Meeting of Shareholders of VietinBank was held ("the AGM").

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

**I. Participants**

- Shareholders, shareholders' representatives, persons authorized by shareholders (hereinafter referred to as "delegate"): 140 delegates, who represented for 245 shareholders, holding ownership of 4,847,839,623 shares and accounting for 90.27648180% of the total voting shares of VietinBank.
- Invited guest delegates:
  - + Ms. Tran Thu Huyen, Standing Committee Member - Director of the Organization and Personnel Department, State Bank of Vietnam;
  - + Mr. Dang Tran Thuy, Deputy Director of the IIA Area Department, Central Inspection Commission;
  - + Mr. Tran Anh Tuan, Deputy Director of Department V, Central Internal Affairs Committee;
  - + Mr. Nguyen Tien Dung, Deputy General Director of Vietnam Stock Exchange;
  - + Mr. Do Van Tam, Deputy General Director of Hanoi Stock Exchange.
  - + Mr. Nguyen Quoc Huy, Deputy Director of State Bank Region 1.
- Representatives from relevant Departments and agencies under the SBV; Representatives from MUFG Bank, Deloitte Viet Nam Company Limited; VietinBank's partners and major clients;
- Members of VietinBank's Executive Committee and Standing Committee of the Communist Party;
- Members of VietinBank's Board of Directors (BoD), Supervisory Board (SB), Board of Management (BoM):

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- + BoD: Chairman of BoD Tran Minh Binh, BoD member cum General Director Nguyen Tran Manh Trung, BoD member Tran Van Tan, BoD member Le Thanh Tung, BoD member Nguyen The Huan, BoD member Pham Thi Thanh Hoai, Member of BoD Nguyen Duc Thanh, BoD member Nguyen Viet Dung, Independent BoD member Cat Quang Duong, BoD member cum Deputy General Director Koji Iriguchi, BoD member Takeo Shimotsu;
- + SB: Chief of SB Le Anh Ha, SB member Nguyen Thi Anh Thu, SB member Pham Thi Thom;
- + BoM: Deputy General Director Do Thanh Son, Deputy General Director Le Nhu Hoa, Deputy General Director Tran Cong Quynh Lan, Deputy General Director Le Duy Hai, Chief accountant Nguyen Hai Hung;
- Leaders of specialized divisions, Heads of departments/ units at Head office, Heads of Representative offices, Directors of non-business units, Directors of branches, relevant units in the system;
- 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 – Chief of SB, Head of the Shareholder Eligibility Checking Committee announcing the Report on Shareholder Eligibility Checking:

- Total number of VietinBank's shares: 5,369,991,748 shares.
- Total number of shareholders invited to the Meeting: 50,894 shareholders, representing for 5,369,991,748 voting shares of VietinBank.
- As at 07h55' on April 18, 2025, the total number of shareholders attended at the meeting was 64, who represented for 99 shareholders, holding ownership of 4,590,185,200 shares and accounting for 85.47844048% of the total voting shares of VietinBank. In which:
  - + The number of shareholders, directly attending representatives of shareholders was 47, owning 4,583,019,562 shares, accounting for 85.34500195% of the total voting shares of VietinBank.
  - + The number of authorized shareholders was 52, owning 7,165,638 shares, accounting for 0.13343853% of the total voting shares of VietinBank.
- Shareholders attending the AGM are eligible and meet all necessary conditions as prescribed by Law.

*(Details according to the attached Report on Shareholder Eligibility Checking. The list of shareholders attending the AGM was stored by VietinBank at the Head Office to ensure the confidentiality of shareholder information).*

Pursuant to the Law on Enterprise No. 59/2020/QH14 dated 17<sup>th</sup> June 2020; the Charter on Organization and Operation of VietinBank, the 2025 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 voting and election method at the AGM**

The AGM listened to Ms. Pham Thi Luyen – Deputy Director in charge of Secretariat to the BoD & Investor Relations Department presenting guidance on voting and election 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 elected the Panel of Chairpersons and Vote Counting Committee. After listening to the tentative personnel list introduced by the Organization Board, the AGM voted to ratify the Panel of Chairpersons, being comprised of the following members:

1. Mr. Tran Minh Binh – Chairman of the BoD, Chairman;
2. Mr. Nguyen Tran Manh Trung – BoD member cum General Director, Member;
3. Mr. Tran Van Tan - BoD member, Member;
4. Mr. Le Thanh Tung - BoD member, Member;
5. Mr. Nguyen The Huan - BoD member, Member;

**Voting results:** 100% of shareholders voted through the Panel of Chairperson. Specifically:

- Total number of votes issued: 108, corresponding to 4,626,024,804 shares, accounting for 86.14584568% of voting shares of VietinBank.
- Total number of non-voting votes: 0, corresponding 0 shares, accounting for 0% of voting shares of VietinBank.
- Total number of votes received: 108, corresponding to 4,626,024,804 shares, accounting for 86.14584568% of voting shares of VietinBank. In which:
  - + The number of “valid” votes: 108 corresponding to 4,626,024,804 shares, accounting for 100% of shares attending.
    - ✓ The number of “approve” votes: 108, corresponding to 4,626,024,804 shares, accounting for 100% of shares attending.
    - ✓ The number of “disapprove” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
    - ✓ The number of “abstain” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
  - + The number of “invalid” votes: 0, corresponding to 0 shares, accounting for: 0% of shares attending.

The Panel of Chairpersons, on behalf of the AGM designated the Secretariat 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. Tran Minh Duc – Chief of BoD’s Office, Head of the Secretariat;
2. Ms. Pham Thi Luyen – Deputy Director in charge of Secretariat to the BoD &

Investor Relations Department, Deputy Head of the Secretariat;

3. Ms. Nguyen Thu Ha – Board of Secretariat to the BoD & Investor Relations, Member;

Next, the Panel of Chairpersons introduced and the AGM elected the Vote Counting Committee of the AGM with the following members:

1. Ms. Le Anh Ha – Chief of SB, Head of Vote Counting Committee;
2. Mr. Vuong Huy Dong – Deputy Director of Secretariat to the BoD & Investor Relations Department, Deputy Head of Vote Counting Committee;
3. Ms. Ngo Thi Thu Ngan – Board of the Secretariat to the BoD & Investor Relations Department, Member;

**Voting results:** 100% of shareholders voted through the Vote Counting Committee. Specifically:

- Total number of votes issued: 110, corresponding to 4,626,026,005 shares, accounting for 86.14586804% of voting shares of VietinBank.
- Total number of non-voting votes: 0, corresponding 0 shares, accounting for 0% of voting shares of VietinBank.
- Total number of votes received: 110, corresponding to 4,626,026,005 shares, accounting for 86.14586804% of voting shares of VietinBank. In which:
  - + The number of “valid” votes: 110 corresponding to 4,626,026,005 shares, accounting for 100% of shares attending.
    - ✓ The number of “approve” votes: 110, corresponding to 4,626,026,005 shares, accounting for 100% of shares attending.
    - ✓ The number of “disapprove” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
    - ✓ The number of “abstain” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
  - + The number of “invalid” votes: 0, corresponding to 0 shares, accounting for: 0% of shares attending.

### **III. The ratification of the draft Regulation and Agenda of 2025 AGM**

Next, the Panel of Chairpersons announced the draft Regulation and Agenda of 2025 AGM and the AGM voted for approval.

**Voting results for the approval of draft Regulation:** 100% of shareholders voted through the Regulation of 2025 AGM. Specifically:

- Total number of votes issued: 135, corresponding to 4,656,131,294 shares, accounting for 86.70648881% of voting shares of VietinBank.
- Total number of non-voting votes: 0, corresponding 0 shares, accounting for 0% of voting shares of VietinBank.
- Total number of votes received: 135, corresponding to 4,656,131,294 shares, accounting for 86.70648881% of voting shares of VietinBank. In which:
  - + The number of “valid” votes: 135 corresponding to 4,656,131,294 shares,

accounting for 100% of shares attending.

- ✓ The number of “approve” votes: 135, corresponding to 4,656,131,294 shares, accounting for 100% of shares attending.
- ✓ The number of “disapprove” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
- ✓ The number of “abstain” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
- + The number of “invalid” votes: 0, corresponding to 0 shares, accounting for: 0% of shares attending.

***Voting results for the approval of draft Agenda:*** 100% of shareholders voted through the Agenda of 2025 AGM. Specifically:

- Total number of votes issued: 141, corresponding to 4,656,353,275 shares, accounting for 86.71062254% of voting shares of VietinBank.
- Total number of non-voting votes: 0, corresponding 0 shares, accounting for 0% of voting shares of VietinBank.
- Total number of votes received: 141, corresponding to 4,656,353,275 shares, accounting for 86.71062254% of voting shares of VietinBank. In which:
  - + The number of “valid” votes: 141 corresponding to 4,656,353,275 shares, accounting for 100% of shares attending.
    - ✓ The number of “approve” votes: 141, corresponding to 4,656,353,275 shares, accounting for 100% of shares attending.
    - ✓ The number of “disapprove” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
    - ✓ The number of “abstain” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
  - + The number of “invalid” votes: 0, corresponding to 0 shares, accounting for: 0% of shares attending.

#### **IV. Main content of the AGM**

##### ***1. Reports of the BoD, BoM and SB***

The AGM listened to members of the Panel of Chairpersons and Head of the SB presenting Reports:

- Mr. Tran Minh Binh, Chairman of the Panel of Chairpersons presented the Report of the BoD summarizing the activities in 2024 and development orientation in 2025;
- Mr. Nguyen Tran Manh Trung, Member of the Panel of Chairpersons presented the Report of the BoM on business results in 2024, orientation and plan in 2025.
- Ms. Le Anh Ha, Chief of the SB of VietinBank presented the Report of the SB on summarizing the activities in 2024 and operational orientation in 2025.

##### ***2. Written proposals submitted to the AGM***

- Mr. Tran Van Tan, Member of the Panel of Chairpersons presented: **(i)** the Proposal for approval of 2024 audited financial statements (FS); **(ii)** the Proposal for approval

of the selection of an independent auditing company for the FS and the provision of assurance services on the operation of the internal control system in the preparation and presentation of VietinBank FS in 2026;

- Mr. Le Thanh Tung, Member of the Panel of Chairpersons presented the Proposal for approval of 2024 profit distribution plan;
- Mr. Nguyen The Huan, Member of the Panel of Chairpersons presented the Proposal for approval of the remuneration for the BoD and the SB in 2025;
- Mr. Le Thanh Tung, Member of the Panel of Chairpersons presented the Proposal for approval of the listing of VietinBank's public offering bonds issued in 2025 on Hanoi Stock Exchange (HNX) after the completion of bond offerings;
- Mr. Nguyen Tran Manh Trung, Member of the Panel of Chairpersons presented: *(i)* the Proposal for approval of the plan to increase charter capital through issuing shares to pay dividends from remaining profits in 2021, 2022 and the period 2009-2016; *(ii)* the Proposal for approval of the expected remedial plan in case of early intervention.
- Mr. Tran Minh Binh, Chairman of the Panel of Chairpersons presented: *(i)* the Proposal on the dismissal and additional election of BoD member for term 2024 – 2029; *(ii)* the Proposal for additional election of SB members for term 2024 – 2029.

### **3. Draft regulations on the additional election of VietinBank's BoD and SB**

- Mr. Nguyen The Huan, Member of the Panel of Chairpersons presented the Draft of Regulations on the additional election of VietinBank's BoD member for term 2024 – 2029 and the AGM voted for approval.

**Voting results:** 100% of shareholders voted through Regulation on the additional election of VietinBank's BoD member for term 2024 – 2029. Specifically:

- Total number of votes issued: 169, corresponding to 4,846,535,586 shares, accounting for 90.25219802% of voting shares of VietinBank.
- Total number of non-voting votes: 0, corresponding 0 shares, accounting for 0% of voting shares of VietinBank.
- Total number of votes received: 169, corresponding to 4,846,535,586 shares, accounting for 90.25219802% of voting shares of VietinBank. In which:
  - + The number of "valid" votes: 169 corresponding to 4,846,535,586 shares, accounting for 100% of shares attending.
    - ✓ The number of "approve" votes: 169, corresponding to 4,846,535,586 shares, accounting for 100% of shares attending.
    - ✓ The number of "disapprove" votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
    - ✓ The number of "abstain" votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
  - + The number of "invalid" votes: 0, corresponding to 0 shares, accounting for: 0% of shares attending.
- Mr. Nguyen The Huan, Member of the Panel of Chairpersons presented the Draft of

Regulation on the additional election of VietinBank's SB members for term 2024 - 2029 and the AGM voted for approval.

**Voting results:** 100% of shareholders voted through the Regulation on the additional election of VietinBank SB members for term 2024 – 2029. Specifically:

- Total number of votes issued: 169, corresponding to 4,846,535,586 shares, accounting for 90.25219802% of voting shares of VietinBank.
- Total number of non-voting votes: 0, corresponding 0 shares, accounting for 0% of voting shares of VietinBank.
- Total number of votes received: 169, corresponding to 4,846,535,586 shares, accounting for 90.25219802% of voting shares of VietinBank. In which:
  - + The number of “valid” votes: 169 corresponding to 4,846,535,586 shares, accounting for 100% of shares attending.
    - ✓ The number of “approve” votes: 169, corresponding to 4,846,535,586 shares, accounting for 100% of shares attending.
    - ✓ The number of “disapprove” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
    - ✓ The number of “abstain” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
  - + The number of “invalid” votes: 0, corresponding to 0 shares, accounting for: 0% of shares attending.

#### ***4. Discussion and ratification of the contents of Reports and Proposals***

The AGM discussed the content of Reports and Proposals submitted to the AGM, with focuses on contents such as foreign and domestic economical outlook, business plan in 2025, NIM prospect, non-interest income prospects, credit growth and measures to control asset quality, currency exchange and interest rate movements...(*Appendix of discussion contents at the AGM attached*).

The AGM highly agreed with the presentation and explanations provided at the meeting without raising any other opinions. The AGM voted on the contents of the Reports and Proposals and additionally elected the BoD/ SB members for term 2024 - 2029.

#### ***5. Voting for approval of the contents of Reports and Proposals submitted to the AGM***

The AGM listened to Ms. Le Anh Ha – Chief of SB, Head of Vote Counting Committee, announcing vote counting minutes for the approval of the reports and proposals with the following results:

- + Total number of votes issued: 169, corresponding to 4,846,535,586 shares, accounting for 90.25219802% of voting shares of VietinBank.
- + Total number of non-voting votes: 65, corresponding 10,684,735 shares, accounting for 0.19897116% of voting shares of VietinBank.
- + Total number of votes received: 104, corresponding to 4,835,850,851 shares, accounting for 90.05322686% of voting shares of VietinBank.

**Details of voting results for reports and proposals are as follows:**

a. Approval of the Report of the BoD on activities in 2024 and development orientation in 2025; Report of the BoM on business results in 2024 and orientation and plan in 2025; Report of the SB on operational results in 2024 and operational orientation in 2025 with some major contents and indicators as follows:

- **Business results in 2024:**

- + Total assets reached 2,385,388 VND, Bn;
- + Credit balance reached 1,725,877 VND, Bn;
- + Fund mobilization reached 1,757,995 VND, Bn;
- + NPL/ Credit balance according to Circular 31: 1.1%.
- + Separate PBT reached 30,361 VND, Bn;
- + Consolidated PBT reached 31,764 VND, Bn.

- **Expected key financial targets in 2025:**

- + Total assets: Increase ~8%-10%/year;
- + Credit balance: According to the credit growth limit approved by the SBV and the credit management policy orientation of the SBV in each period.;
- + Fund mobilization: Growth in line with credit growth rate, ensuring liquidity safety indicators;
- + NPL/ Credit balance: < 1.8%;
- + Separate PBT: As approved by the competent State agency (*VietinBank continues to strongly improve business efficiency, performing well the role of a key, pillar and leading bank of the economy*);
- + Dividends: Dividend payout ratio and dividend payment structure (*cash, stocks*) are implemented according to the approval of the competent State agency and comply with the provisions of law;
- + Capital adequacy ratio: in compliance with SBV's regulations.

The AGM authorized and assigned VietinBank 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 and disclose the information in accordance with the regulations.

**Voting results:**

- **Report of the BoD on activities in 2024 and development orientation in 2025**

- + The number of “valid” votes: 104, corresponding to 4,835,850,851 shares, accounting for 99.77953871% of shares attending.
  - ✓ The number of “approve” votes: 103, corresponding to 4,835,850,842 shares, accounting for 99.77953852% of shares attending.
  - ✓ The number of “disapprove” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.

- ✓ The number of “abstain” votes: 1, corresponding to 9 shares, accounting for 0.00000019%.
  - + The number of “invalid” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
  - **Report of the BoM on business results in 2024 and orientation and plan in 2025**
    - + The number of “valid” votes: 104, corresponding to 4,835,850,851 shares, accounting for 99.77953871% of shares attending.
      - ✓ The number of “approve” votes: 103, corresponding to 4,835,850,842 shares, accounting for 99.77953852% of shares attending.
      - ✓ The number of “disapprove” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
      - ✓ The number of “abstain” votes: 1, corresponding to 9 shares, accounting for 0.00000019%.
    - + The number of “invalid” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
  - **Report of the SB on operational results in 2024 and operational orientation in 2025**
    - + The number of “valid” votes: 104, corresponding to 4,835,850,851 shares, accounting for 99.77953871% of shares attending.
      - ✓ The number of “approve” votes: 103, corresponding to 4,835,850,842 shares, accounting for 99.77953852% of shares attending.
      - ✓ The number of “disapprove” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
      - ✓ The number of “abstain” votes: 1, corresponding to 9 shares, accounting for 0.00000019%.
    - + The number of “invalid” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
- b. To approve the selection 2024 audited FS of VietinBank prepared in accordance with Vietnamese accounting standards and Vietnamese accounting system for credit institutions as at 31/12/2024 and for the period ranging from 01/01/2024 to 31/12/2024 with the following key financial figures:
- + Total assets: 2,385,388 VND, billion;
  - + Credit balance: 1,725,877 VND, billion;
  - + Fund mobilization: 1,757,995 VND, billion;
  - + NPL/Credit balance ratio as per Circular 31: 1.1%;
  - + Separated PBT: 30,361 VND, billion;
  - + Consolidated profit before tax: 31,764 VND, billion.

The AGM authorized VietinBank BoD to adjust the figures of the 2024 audited FS according to the requirements of the State competent authorities (*if any*).

**Voting results:**

- + The number of “valid” votes: 104, corresponding to 4,835,850,851 shares, accounting for 99.77953871% of shares attending.
    - ✓ The number of “approve” votes: 102, corresponding to 4,835,588,942 shares, accounting for 99.77413466% of shares attending.
    - ✓ The number of “disapprove” votes: 1, corresponding to 261,900 shares, accounting for 0.00540386% of shares attending.
    - ✓ The number of “abstain” votes: 1, corresponding to 9 shares, accounting for 0.00000019%.
  - + The number of “invalid” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
- c. To approve the selection of an independent audit firm to audit the FS and provide assurance services for the operation of the internal control system in preparing and presenting VietinBank FS in 2026.

To approve the authorization for the VietinBank BoD to decide on the selection of an independent auditing company that meets the conditions specified in Circular 51/2024/TT-NHNN and is on the list of auditing organizations approved by the State Securities Commission to conduct audits for public interest entities in the securities sector in 2025 (*according to the list attached to the Proposal for the AGM on "selection of an independent auditing company to audit the FS and provide assurance services for the operation of the internal control system in preparing and presenting VietinBank FS in 2026"*) and updated to the time of selection to review the semi-annual FS, audit the FS and provide assurance services for the operation of the internal control system in preparing and presenting VietinBank FS in 2026.

**Voting results:**

- + The number of “valid” votes: 104, corresponding to 4,835,850,851 shares, accounting for 99.77953871% of shares attending.
    - ✓ The number of “approve” votes: 95, corresponding to 4,830,931,729 shares, accounting for 99.67804101% of shares attending.
    - ✓ The number of “disapprove” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
    - ✓ The number of “abstain” votes: 9, corresponding to 4,919,122 shares, accounting for 0.10149770%.
  - + The number of “invalid” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
- d. To approve the profit distribution plan in 2024 of VietinBank which VietinBank is submitting to competent State Authority for approval with the following:
- + Separated profit after tax in 2024: 24,259,028 VND, million;
  - + Adjustments by changing in previous year’s profit: 258,190 VND, million;
  - + Distributed profit: 24,000,838 VND, million;
  - + Appropriation to Chartered Capital Supplementary Reserve (10%): 2,400,084 VND, million;
  - + Appropriation to Financial Reserve (10%): 2,400,084 VND, million;
  - + Appropriation to Development Investment Fund (2%): 480,017 VND, million;

- + Appropriation to Bonus and Welfare Fund: 3,123,867 VND, million;
- + Remaining profit after compulsory funds and Bonus and Welfare Fund appropriations: 15,596,786 VND, million;
- + Stock dividend: according to the approval of the competent State Authority: 15,596,786 VND, million.

The AGM authorizes VietinBank BoD to: (i) Decide and implement the official 2024 profit distribution plan according to the approval of the competent State Agency; (ii) Decide the amounts of appropriations of funds in 2025 from the separate profit after tax of 2024 ensuring not to exceed the maximum provision according to current regulations; (iii) Decide on the use of the annual Managers' bonus fund for the purposes permitted by law.

**Voting results:**

- + The number of "valid" votes: 104, corresponding to 4,835,850,851 shares, accounting for 99.77953871% of shares attending.
  - ✓ The number of "approve" votes: 103, corresponding to 4,835,850,842 shares, accounting for 99.77953852% of shares attending.
  - ✓ The number of "disapprove" votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
  - ✓ The number of "abstain" votes: 1, corresponding to 9 shares, accounting for 0.00000019%.
- + The number of "invalid" votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.

e. To approve the remuneration amount in 2025 for the BoD and the SB

To approve the remuneration amount in 2025 for the BoD and the SB up to 0.25% of 2025 profit after tax of VietinBank.

**Voting results:**

- + The number of "valid" votes: 104, corresponding to 4,835,850,851 shares, accounting for 99.77953871% of shares attending.
  - ✓ The number of "approve" votes: 101, corresponding to 4,835,838,759 shares, accounting for 99.77928921% of shares attending.
  - ✓ The number of "disapprove" votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
  - ✓ The number of "abstain" votes: 3, corresponding to 12,092 shares, accounting for 0.00024950%.
- + The number of "invalid" votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.

f. To approve the listing of VietinBank's public offering bonds issued in 2025 on Hanoi Stock Exchange (HNX) after the completion of bond offerings, details are as follows:

- + To approve the listing of VietinBank's public offering bonds issued in 2025 on HNX after the end of the offerings, ensuring compliance and in accordance with the provisions of the Law on Securities, guiding documents of the Law on Securities and other relevant regulations.

- + To authorize and assign VietinBank BoD to decide and direct the implementation of procedures related to the listing of VietinBank's public offering bonds issued in 2025 on HNX in accordance with the provisions of Law.

**Voting results:**

- + The number of “valid” votes: 104, corresponding to 4,835,850,851 shares, accounting for 99.77953871% of shares attending.
    - ✓ The number of “approve” votes: 103, corresponding to 4,835,850,842 shares, accounting for 99.77953852% of shares attending.
    - ✓ The number of “disapprove” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
    - ✓ The number of “abstain” votes: 1, corresponding to 9 shares, accounting for 0.00000019%.
  - + The number of “invalid” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
- g. To approve the Plan to increase charter capital through issuing shares to pay dividends from remaining profits in 2021, 2022 and the period 2009-2016 that VietinBank is submitting to the competent State agency as follows:
- + **Plan to increase charter capital through issuing shares to pay dividends from remaining profits in 2021, 2022 and the period 2009-2016 of VietinBank:**
    - **Charter capital increase:**
      - ✓ Current charter capital: 53,699,917,480,000 VND.
      - ✓ Expected charter capital to increase by issuing shares to pay dividends: 23,971,052,460,000 VND.
      - ✓ Expected charter capital after successfully issuing all shares to pay dividends: 77,670,969,940,000 VND (*up 44.64% vs pre-issuance*).
    - **Plan to issue shares to pay dividends:**
      - ✓ Type of securities issued: Common shares.
      - ✓ Face value: 10,000 VND/share (*Ten thousand dong/share*).
      - ✓ Number of shares outstanding: 5,369,991,748 shares.
      - ✓ Number of treasury shares: 0 shares.
      - ✓ Quantity, total value, issuance ratio:
        - Maximum expected number of shares to be issued: 2,397,105,246 shares.
        - Total expected issuance value at par value: 23,971,052,460,000 VND.
        - Expected issuance ratio: 44.64% expected number of outstanding shares.
- (Number of shares issued, total issuance value at par value, specific issuance ratio shall be implemented according to approval of competent State agencies.)*
- ✓ **Receivers of stock dividends:** The existing shareholders in VietinBank’s list of shareholders as at the time of closing the list of shareholders

receiving stocks dividends under the capital increase plan approved by the AGM and in compliance with current legal provisions.

- ✓ **Sources of funds for execution:** from remaining profits in 2021, 2022 and the period 2009-2016.
- ✓ **Issue date:** The AGM authorizes the BoD to make decision on the issue date after getting the approval by competent authorities for the issue plan.
- ✓ **Completion date:** The time to complete the charter capital increase is in accordance with the permit/approval by the competent authorities.
- ✓ **Solution for dealing with fractional shares:** Number of shares issued to pay dividend to shareholders will be rounded down to unit digit, any decimal fraction will be removed. For example, a shareholder who holds 100 shares at the time of closing the list of existing shareholders will receive a stock dividend of 44 shares.

- **Registration of additional securities, listing additional securities and making securities available for trading:** Additional shares will be registered on Vietnam Securities Depository and Clearing Corporation's system; made additional listing at Ho Chi Minh City Stock Exchange in compliance with current provisions of laws.
- **Other contents:** as mentioned in the Plan to increase capital through the issuance of shares to pay dividend from remaining profits in 2021, 2022 and the period 2009-2016 of VietinBank.

+ **AGM:**

- Approve "*the Plan to increase charter capital through issuing shares to pay dividends from remaining profits in 2021, 2022 and the period 2009-2016*" that VietinBank is submitting to the competent State agency.
- Approve the amendment of the Charter on Organization and Operation of VietinBank in accordance with the increased charter capital and increased number of shares.
- Approve the registration of stocks depository, additional listing of stocks and making additional stocks available for trading.
- Authorize and assign the BoD to:
  - ✓ Decide or adjust "*the Plan to increase charter capital through issuing shares to pay dividends from remaining profits in 2021, 2022 and the period 2009-2016*" based on the approval by the competent State authorities.
  - ✓ Approve the amendment and promulgation of the Charter on organization and operation of VietinBank in accordance with the increased charter capital and increased number of shares.
  - ✓ Decide and approve the necessary contents to implement the procedures for: charter capital increase, issue of stock dividend, amendment to the License for establishment and operation and related contents, depository registration, registration of additional shares for trading, listing of additional shares, and other procedures as provided by Laws.
  - ✓ Decide other issues related to the charter capital increase of VietinBank.

**Voting results:**

- + The number of “valid” votes: 104, corresponding to 4,835,850,851 shares, accounting for 99.77953871% of shares attending.
  - ✓ The number of “approve” votes: 103, corresponding to 4,835,850,842 shares, accounting for 99.77953852% of shares attending.
  - ✓ The number of “disapprove” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
  - ✓ The number of “abstain” votes: 1, corresponding to 9 shares, accounting for 0.00000019%.
- + The number of “invalid” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.

**h. To approve the content of the proposed remedial plan in case of early intervention**

- + To approve the content of proposed remedial plan in case of early intervention (*attached to the Proposal for approval of the proposed remedial plan in case of early intervention*).
- + The AGM authorizes VietinBank BoD to:
  - ✓ Make decisions on any updates or revisions the proposed remedial plan in case of early intervention (at the request of the competent State agency and the actual business operations of VietinBank (*if any*) or every two years according to Clause 5, Article 143 of 2024 Law on Credit Institutions) and to disclose information in due course.
  - ✓ Make decisions on the implementation of remedial actions in case of an early intervention in accordance with applicable laws and VietinBank’s internal rules.

**Voting results:**

- + The number of “valid” votes: 102, corresponding to 4,835,689,830 shares, accounting for 99.77621631% of shares attending.
  - ✓ The number of “approve” votes: 78, corresponding to 4,756,241,703 shares, accounting for 98.13693965% of shares attending.
  - ✓ The number of “disapprove” votes: 16, corresponding to 46,828,058 shares, accounting for 0.96621715% of shares attending.
  - ✓ The number of “abstain” votes: 8, corresponding to 32,620,069 shares, accounting for 0.67305952%.
- + The number of “invalid” votes: 2, corresponding to 161,021 shares, accounting for 0.00332239% of shares attending.

**i. To approve the Proposal for dismissal and additional election of VietinBank BoD members of VietinBank for term 2024 - 2029.**

- + Approve the dismissal of Mr. Nguyen Duc Thanh from the position of VietinBank BoD member for term 2024 - 2029 to hold the position as VietinBank Deputy General Director.
- + Approve the number of members additionally elected to the VietinBank BoD for term 2024 – 2029: 01 member
- + Approve the list of candidates for additional election to the VietinBank BoD for term 2024 – 2029, namely Mr. Nguyen Van Anh.

**Voting results:**

- + The number of “valid” votes: 103, corresponding to 4,835,689,851 shares, accounting for 99.77621675% of shares attending.
    - ✓ The number of “approve” votes: 81, corresponding to 4,759,122,181 shares, accounting for 98.19637340% of shares attending.
    - ✓ The number of “disapprove” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
    - ✓ The number of “abstain” votes: 22, corresponding to 76,567,670 shares, accounting for 1.57984335%.
  - + The number of “invalid” votes: 1, corresponding to 161,000 shares, accounting for 0.00332196% of shares attending.
- j. To approve the Proposal for additional election of VietinBank SB members for term 2024 - 2029
- + Approve the number of members additionally elected to the VietinBank SB for term 2024 – 2029: 04 members.
  - + Approve the list of candidates for additional election to the VietinBank SB for term 2024 – 2029 as follows:
    - ✓ Mr. Dao Xuan Tuyen (Mr. Dao Xuan Tuyen exercises the rights and obligations of a member of the Supervisory Board of VietinBank for term 2024-2029 after receiving a policy approval document from the Government Party Committee and a Decision from the Standing Committee of VietinBank Party Committee to cease the assignment of Standing Deputy Head of the Inspection Committee of the Party Committee of VietinBank)
    - ✓ Mr. Nguyen Hai Dang
    - ✓ Ms. Mai Huong Thao (since 01/07/2025)
    - ✓ Ms. Pham Thi Thu Huyen

**Voting results:**

- + The number of “valid” votes: 104, corresponding to 4,835,850,851 shares, accounting for 99.77953871% of shares attending.
  - ✓ The number of “approve” votes: 82, corresponding to 4,759,283,181 shares, accounting for 98.19969536% of shares attending.
  - ✓ The number of “disapprove” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
  - ✓ The number of “abstain” votes: 22, corresponding to 76,567,670 shares, accounting for 1.57984335%.
- + The number of “invalid” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.

**6. *Result of approval for the dismissal of Mr. Nguyen Duc Thanh from the position of VietinBank BoD member for term 2024 - 2029 to hold the position as VietinBank Deputy General Director.***

**Voting results:**

- Total number of votes issued: 169, corresponding to 4,846,535,586 shares, accounting for 90.25219802% of voting shares of VietinBank.
- Total number of non-voting votes: 67, corresponding 31,584,972 shares, accounting for 0.58817543% of voting shares of VietinBank.

- Total number of votes received: 102, corresponding to 4,814,950,614 shares, accounting for 89.66402259% of voting shares of VietinBank.
- + The number of “valid” votes: 102, corresponding to 4,814,950,614 shares, accounting for 99.34829795% of shares attending. In which:
  - ✓ The number of “approve” votes: 80, corresponding to 4,760,391,883 shares, accounting for 98.22257154% of shares attending.
  - ✓ The number of “disapprove” votes: 17, corresponding to 26,339,928 shares, accounting for 0.54347951% of shares attending.
  - ✓ The number of “abstain” votes: 5, corresponding to 28,218,803 shares, accounting for 0.58224690% of shares attending.
- + The number of “invalid” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.

#### **7. Result of additional election of VietinBank BoD members for term 2024 – 2029**

The GSM listened to Ms. Le Anh Ha, Chief of SB, Head of Vote Counting Committee announce the vote counting minutes of additional election of VietinBank BoD members for term 2024 – 2029. Accordingly, Mr. Nguyen Van Anh is elected to the VietinBank BoD for term 2024 – 2029 with the vote counting result as below:

- The total number of votes issued: 169, corresponding to: 4,846,535,586 shares, accounting for 90.25219802% of voting shares of VietinBank.
- The total number of non-voting votes: 68, corresponding to: 31,584,973 shares, accounting for 0.58817545% voting shares of VietinBank.
- The total number of votes received: 101, corresponding to: 4,814,950,613cp, accounting for 89.66402257% of voting shares of VietinBank. In which:
  - + The number of “valid” votes: 94, corresponding to 4,778,154,591 shares, accounting for 98.58907474% of shares attending.

No	Full name	Number of voting shares	Percentage
1	Mr. Nguyen Van Anh	4,745,809,823 shares	97.92169559%

- + The number of “invalid” votes: 7, corresponding to 36,796,022 shares, accounting for: 0.75922319% of shares attending.

#### **8. Result of additional election of VietinBank SB members for term 2024 – 2029**

The GSM listened to Ms. Le Anh Ha, Chief of SB, Head of Vote Counting Committee announce the vote counting minutes of additional election of VietinBank SB members for term 2024 – 2029. Accordingly, the following persons were elected to the VietinBank SB for term 2024 – 2029 with the vote counting result as below:

- The total number of votes issued: 169, corresponding to: 4,846,535,586 shares, accounting for 90.25219802% of voting shares of VietinBank.
- The total number of non-voting votes: 70, corresponding to: 36,285,383 shares, accounting for 0.67570649% of voting shares of VietinBank.
- The total number of votes received: 99, corresponding to: 4,810,250,203 cp, accounting for 89.57649152% of voting shares of VietinBank. In which:

- + The number of “valid” votes: 93, corresponding to 4,771,314,424 shares, accounting for 98.44793955% of shares attending.

No	Full name	Number of voting shares	Percentage
1	Mr. Dao Xuan Tuyen	4,748,540,145 shares	97.97803113%
2	Mr. Nguyen Hai Dang	4,735,742,023 shares	97.71396370%
3	Ms. Mai Huong Thao	4,735,778,550 shares	97.71471737%
4	Ms. Pham Thi Thu Huyen	4,735,699,980 shares	97.71309621%

- + The number of “invalid” votes: 6, corresponding to 38,935,779 shares, accounting for: 0.80337343% of shares attending.

In which:

- ✓ Mr. Dao Xuan Tuyen exercises the rights and obligations of a member of the Supervisory Board of VietinBank for term 2024-2029 after receiving a policy approval document from the Government Party Committee and a Decision from the Standing Committee of VietinBank Party Committee to cease the assignment of Standing Deputy Head of the Inspection Committee of the Party Committee of VietinBank.
- ✓ Ms. Mai Huong Thao is member of the Supervisory Board of VietinBank for term 2024-2029 since 01/07/2025.

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

The Minutes were prepared at 1:00 p.m. on April 18, 2025. The Minutes were announced in front of the entire AGM and approved by the AGM.

**Voting results:** 100% shareholders approved the Minutes of the AGM. Specifically:

- Total number of votes issued: 169, corresponding to 4,846,535,586 shares, accounting for 90.25219802% of voting shares of VietinBank.
- Total number of non-voting votes: 0, corresponding 0 shares, accounting for 0% of voting shares of VietinBank.
- Total number of votes received: 169, corresponding to 4,846,535,586 shares, accounting for 90.25219802% of voting shares of VietinBank. In which:
  - + The number of “valid” votes: 169 corresponding to 4,846,535,586 shares, accounting for 100% of shares attending.
    - ✓ The number of “approve” votes: 169, corresponding to 4,846,535,586 shares, accounting for 100% of shares attending.
    - ✓ The number of “disapprove” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
    - ✓ The number of “abstain” votes: 0, corresponding to 0 shares, accounting for 0% of shares attending.
  - + The number of “invalid” votes: 0, corresponding to 0 shares, accounting for: 0% of shares attending.

ON BEHALF OF  
THE SECRETARIAT



**Tran Minh Duc**

ON BEHALF OF THE AGM  
CHAIRMAN



**Tran Minh Binh**

**Attachments:**

- + Shareholder Eligibility Checking Report for the 2025 AGM;
- + Regulation of the 2025 AGM;
- + Reports of BoD, BoM, SB;
- + Proposal to the 2025 AGM;
- + Minutes on Vote Counting, Election.

## APPENDIX: DISCUSSION CONTENT AT 2025 AGM

**Question 1: General assessment of economic outlooks in 2025 and VietinBank's response, especially after the US announced to impose taxes on other countries?**

Answer from Mr. Tran Minh Binh – Chairman of the BoD

In 2025, the global trade landscape continues to be unpredictable, with the risk of recession, trade wars, new tax policies from the United States, increased competition from cheap imported goods and changes in international trade relations continuing to have a significant impact on banking operations. However, VietinBank has proactively identified and responded to challenges, taking advantage of opportunities to maintain growth and ensure efficiency. At VietinBank, we have an Economic Advisory Board consisting of leading experts in Vietnam, whose meetings regularly organized at the end of the year before the planning period and in the middle of the year (to consider adjusting the plan). The Advisory Board's task is to help VietinBank assess the global macroeconomics, its impact on Vietnam, the banking industry and VietinBank. This provides important data for us to include in calculation and analysis models when developing and adjusting the plan (if necessary).

The plan targets presented to the AGM today are very clear and specific, accordingly, on the one hand we continue to promote credit growth to provide capital for the economy, on the other hand we still promote other non-credit activities. Accordingly, although the first quarter is often a period of low credit absorption, at VietinBank, we continue to maintain good, sustainable growth, higher at the end of the month than at the beginning of the month, and higher next month than the previous month. Our BoD gives weekly guidance, while the BoM provides guidance on a daily basis, therefore, we can make prompt adjustments in case of market fluctuations. Immediately after the US announced the reciprocal tax policy, we immediately held an Advisory Board meeting to have appropriate responses. In terms of FDI segment, although VietinBank credit exposure of this segment takes a major part, its impact in the short term has not been severe yet. Until now, we have no intention of changing the plan and commit that the business results in 2025 will certainly continue to grow impressively compared to 2024.

**Question 2: Why did VietinBank submit to the AGM its business plan, profit distribution, and dividend payout ratio which is submitting to the competent State agency? Does VietinBank intend to pay dividends in cash?**

Answer from Mr. Tran Minh Binh – Chairman of the BoD and Mr. Nguyen Tran Manh Trung – Board member cum General Director

According to the State capital management regulations, our business plans, profit distribution, and dividends need to be approved by the State Management Agency because VietinBank holds State-owned capital. Accordingly, we submit to the AGM the plan that is being submitted to the competent State Agency in which the AGM authorizes the BoD to decide after approval by the competent State Agency. After approval receipt from the State, our BoD will approve and announce the information to shareholders.

VietinBank's current charter capital is about 53 trillion VND. We need to increase capital to meet international capital safety standards such as Basel II, moving towards Basel III; at the same time, meeting the credit needs of the economy as well as participating in credit promotion programs according to the policies of the Government and the SBV.

Regarding the cash dividend plan, we will balance and report to the AGM every year, but for 2025, we do not have a plan yet. We are in the group of top banks in the market, in fact,

VietinBank's ROE has continuously increased over the past time, showing the efficiency of shareholders' capital investment; CTG stock also increased by ~40% in the past year, so the efficiency of capital investment in CTG shares has been reflected in the price. Accordingly, we will consider the dividends payment in cash or shares based on the most effective response to VietinBank's operations.

**Question 3: Could you please share more about the 2025 business plan? What are the solutions for VietinBank to achieve its goals?**

Answer from Mr. Nguyen Tran Manh Trung – Board member cum General Director

We are seeking opinions from competent State agencies regarding our 2025 business plan. Some basic indicators are as follows:

- Total assets: Grow by 8-10%
- Credit exposure: Grow according to the credit growth limit approved by the SBV (*currently the SBV quota allocated to VietinBank is about 15%. If the economy grows well according to the optimistic scenario, VietinBank expects credit growth to be about 16%*).
- Mobilized funding: Grow in line with credit growth rate, ensuring liquidity safety indicators and optimizing capital costs.
- NPL ratio: guaranteed <1.8% (expected to be maintained from 1.2-1.5%). NPL coverage ratio is about 150-200%.
- CASA ratio: 25% (equivalent to 2024 given the difficult year of 2025)
- ROE: Guaranteed around 16-18%.
- ROA: Guaranteed to be maintained above 1%.
- CIR: Maintained around 30%.
- Credit cost: Controlled below 2% assuming no strong fluctuations in the domestic and world economies.

Some key solutions to implement business activities in 2025 include:

- Organizing and implementing solutions on currency, credit, foreign exchange, implementing restructuring plans associated with NPL handling according to the direction of the Government and the SBV.
- Continuing to increase sustainable debt balance, increasing the proportion of highly effective and risky products within prescribed limits, diversifying access to banking and financial services for the economy.
- Effectively managing ALM balance, ensuring liquidity safety; especially focusing on growing CASA sources and low-cost funding sources.
- Increasing the proportion of non-interest income (focusing on service revenue, FX trading revenue). Strongly and comprehensively improving the quality of products and services.
- Continuing to drastically implement digital transformation in all aspects of operations according to the direction of the Government and the SBV.
- Continuing to promote the collection and handling of NPL.
- Improving the effectiveness of risk management, ensuring compliance, safety in operations, developing business associated with strict control of credit quality.
- Continuing to synchronously implement solutions to improve financial capacity, effectively manage costs, continue to control the growth rate of costs lower than that of income.

- Improving the organizational model, improving labor productivity and quality of human resources.

**Question 4: Please evaluate NIM in 2025? What measures does VietinBank have to maintain and improve NIM in the coming time?**

Answer from Mr. Le Thanh Tung – Board member

In the context of the quite stable year of 2024, we have well-controlled and achieved positive results. VietinBank's consolidated NIM in Q4/2024 reached 2.92%, slightly increased compared to Q4/2023 (2.91%) and the average NIM in 2023 (2.9%).

2025 is expected to be much more difficult, especially with the US's reciprocal tax policy, so it is very difficult to forecast the situation. VietinBank will closely follow the direction of the Government and the SBV to maintain appropriate interest rates and credit growth rates, contributing to supporting businesses and the economy, so NIM will certainly be affected.

We are very interested in forecasting, we have councils, committees, and expert consultants to advise the BoD, especially after the US announcement on its reciprocal tax policy.

In the past time, VietinBank's cost of capital has improved well. In 2025, we will apply synchronous solutions to contribute to the overall efficiency of the Bank. Specifically:

- Link the operational strategy of each committee with the overall strategy of the bank, ensuring comprehensiveness, cohesion and effective supervision;
- Control capital costs effectively;
- Increase asset profitability;
- Promote ecosystem advantages, cross-sell activities
- Follow market developments to respond appropriately
- Control asset quality well, identify risks early, strengthen control of NPL debts, problem debts and recover NPL debts, written-off debts.

**Question 5: What is VietinBank's assessment of the prospects of key industries in 2025?**

Answer from Mr. Tran Van Tan – Board member

**Real Estate industry:**

- The real estate market has recently undergone a strong purification to shape the market development in a healthier, more efficient and transparent direction; control speculative activities and create confidence for domestic and foreign investors.
- The recovery of the real estate market will be most clearly demonstrated through the increase in product supply and the number of successful transactions. The number of projects and houses supplied to the market in the context of high demand helps to balance supply and demand in the market and circulate cash flow into real estate.
- It is forecasted that Vietnam's real estate market can recover and develop again from 2025 thanks to: (i) positive changes in the legal environment (The government's support policies through the earlier promulgation of the 2024 Land Law, 2023 Housing Law, 2023 Real Estate Business Law help to remove obstacles provide more specific instructions to resolve legal issues, thereby creating a solid foundation to help the real estate market enter a new phase and recover more sustainably in the coming time); (ii) forecasted more positive economic growth prospects, policies to maintain low interest rates, loan support programs, economic stimulus packages, social housing programs; (iii) the development of synchronous and modern infrastructure, (iv) the diversity of financial resources... All these

factors will help support real estate demand, thereby increasing the number of successful real estate transactions in the market.

- Segments with prices close to the affordability of buyers (mid-range and low-end apartments) are likely to recover the soonest. The industrial real estate segment may increase in price and have a high occupancy rate. The resort and condotel real estate segment continues to be oversupplied.

**Construction and construction materials industry** is procyclical with the real estate industry. The construction and construction materials sub-industry serving infrastructure (construction stone, sand, gravel, etc.) has the opportunity to grow more positively with 3,000 km of highways that need to be completed by 2025 and key national projects such as: North-South expressway phase 1,2; Long Thanh airport. However, construction materials such as iron and steel may face price fluctuations when competing with Chinese goods in the context of the Chinese government applying stronger measures to boost the economy.

**Electricity Industry:** The outlook for the coal-fired thermal power industry is positive in the short term because it is an important part of the national electricity system, but negative in the long term because Vietnam has participated in climate change programs. In the solar power industry, in addition to difficulties in the power grid and transmission infrastructure, the new transitional price mechanism will reduce investment efficiency and increase the payback period. The electricity and LNG sub-industries are positive in the short term due to priority development, but face long-term cuts in the case of switching to more environmentally friendly solutions such as nuclear power.

**Wood industry:** Continues to face difficulties as exports to the US market are facing difficulties in the context of rising inflation, volatile economic situation, consumers tightening spending and reciprocal tax policies. However, exports to the EU may improve as the EU's import demand remains high, while the import proportion from Vietnam remains low, and the opportunity to increase market share in the EU is still large.

**Question 6: How does VietinBank assess the bad debt and potential debt situation of the industry in 2024 and forecast for 2025, especially after the US announced to impose taxes on a series of countries?**

*Answer from Mr. Nguyen The Huan – Board member and Mr. Tran Minh Binh – Chairman of the BoD*

The disruption of the supply chain has led to an increase in bad debts and contingent debts. However, we still think of the optimistic scenario of reaching a consensus among major economies, according to which, even if bad debts increase, it is expected that they will not increase dramatically. For VietinBank, credit quality control has always been one of the important pillars to control credit costs and achieve the target set by the AGM.

In order to be well-controlled, we have done a good job of channeling and supporting the overall debt structure for customers who are able to recover after a temporary difficult period. We are also confident in controlling bad debt according to the target on the basis of prudent provisioning. The plan submitted to the AGM is for bad debt to be below 1.8%, but we strive to reach 1.2-1.5%. Provisioning in 2024 is 27.5 trillion VND, which created a large gap compared to other banks. This figure shows our proactiveness in provisioning as well as our profitability. Considering it as the hidden profit, when we make efforts in our recovery in the future, we will realize profit for the Bank. In the context of increasingly narrowing interest rate margins as now, increasing the collection of written-off debt helps us improve operational efficiency. In

the past, we have increased credit growth in line with the industry, complied with risk appetite, relied on a lot of information to choose the industry, strictly followed the credit limit for each industry/sector, we controlled the risk quite well.

In addition to the current risk identification system in units and councils, we will apply automatic technology solutions to proactively identify early the quality of debts, thereby developing and implementing appropriate debt restructuring and settlement scenarios, in compliance with legal regulations. In 2024, VietinBank's recovery off written-off debts reached more than VND 8 trillion. In 2025, we set the target of written-off debt collection of about VND 10 trillion (in a conservative scenario) or VND 12-15 trillion (in an optimistic scenario).

**Question 7: Why does VietinBank not allocate funds to support businesses and startups when distributing profits?**

Answer from Mr. Nguyen Tran Manh Trung – Board member cum General Director

The provision and use of VietinBank's funds must comply with the law and receive approval of competent State agencies. Currently, the law does not stipulate that banks are allowed to set aside funds from profits to support shareholders in starting businesses.

**Question 8: VietinBank please update the implementation and outstanding results in digital transformation**

Answer from Mr. Tran Minh Binh – Chairman of the BoD

We strive to rely on Digital Transformation to change our business model. According to statistics, credit efficiency will gradually decrease. We are striving to reach the golden target that credit only contributes 50% to the Bank's profit, the rest comes from fees, non-interest... and the ecosystem (Securities, insurance, fund management companies...). Therefore, Digital Transformation is the driving force and important tool to implement that strategy.

We have 108 initiatives advised by world-famous consultants: we divide them into 2 groups: (i) initiatives to promote business activities (Run the Bank) such as replacing core cards, improving security/safety/IT of the Bank...; (ii) innovative initiatives (Change the Bank).

To date, a number of digital transformation initiatives have been initially accepted and put into operation. VietinBank will no longer be a traditional bank as before, in the near future, we will strongly apply digital technology.

