

EXIMBANK 2020 ANNUAL GENERAL MEETING OF SHAREHOLDERS

RE: REPORT ON BUSINESS PERFORMANCE AND PROPOSAL FOR PROFIT
DISTRIBUTION IN 2019

To: GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Decree No. 93/2017/ND-CP dated 07/08/2017 on the financial regime applicable to credit institutions;

- Pursuant to the Charter of Vietnam Export Import Commercial Joint Stock Bank as ratified by the General Meeting of Shareholders;

- Based on the 2019 financial statements of Vietnam Export Import Commercial Joint Stock Bank (Eximbank) as audited by KPMG Co., Ltd.;

It is hereby proposed to the General Meeting of Shareholders for ratification as follows:

1. Business performance and plan for allocation of the 2019 profit of Eximbank:

Unit: VND million

No.	Item	Note	Separate	Consolidated
1	Operating profit before additional risk provisions at the year end according to Circular 08		1,731,142	1,747,421
2	Additional risk provisions as required in Circular 08		652,172	652,172
3	Profit before corporate income tax	A	1,078,970	1,095,249
4	Corporate income tax (rate of 20%)	B	226,050	229,117
5	Profit after corporate income tax	C=A-B	852,920	866,132
6	Fund reserves	D=E+F+G	187,938	189,696
6.1	Reserve for charter capital supplementation (5%)	E=C*5%	42,646	43,232 (*)
6.2	Financial reserve (10%)	F=C*10%	85,292	86,464 (**)
6.3	Reward and welfare fund (nearly 7% of the profit after tax)	G	60,000	60,000
	Of which: - Reward fund		30,000	30,000
	- Welfare fund		30,000	30,000
7	Remaining profit after reserves	H=C-D	664,982	676,436
8	Undistributed profit in 2018	I	652,316	704,074
9	Undistributed profit in 2019	J=H+I	1,317,298	1,380,510

(*) Reserve for charter capital supplementation = 5% of Bank-only profit after tax + 5% of AMC's profit after tax

(**) Consolidated financial reserve = 10% of Bank-only profit after tax + 10% of AMC's profit after tax

2. According to Circular No. 08/2016/TT-NHNN dated 16/06/2016 of the State Bank of Vietnam (SBV): “credit institutions having obtained SBV’s approval for extension of the special bond term **shall not pay dividends to shareholders** to create funds for bad debt settlement until the underlying special bonds have been paid”. Eximbank has been permitted by SBV to extend up to 10 years (both the extended and original terms) from the issuance of the special bonds dated in 2015 backwards. These bonds had not been fully paid as at end of 2019, so Eximbank shall not pay dividends in the fiscal year 2019.

**FOR BOARD OF DIRECTORS
CHAIRMAN**

(Signed)

Yasuhiro Saitoh