



SYSTEM UPGRADE

CHAPTER 4

CORPORATE GOVERNANCE

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CORPORATE GOVERNANCE

1. BOARD OF DIRECTORS

STRUCTURE OF BOARD OF DIRECTORS

No.	Full Name	Position	Vietcombank shares owned		Remarks
			Number of shares	Ownership	
1	Nghiem Xuan Thanh	Chairman of BOD	59.025	0,00159%	Elected as member of BOD by Shareholders' General Meeting from April 25 th , 2013. Elected as Chairman by the BOD from November 1 st , 2014. Non-executive member.
2	Pham Quang Dzung	Member of BOD, CEO	3.281	0,00009%	Elected as member of BOD by Shareholders' General Meeting from April 25 th , 2013. Appointed as CEO by the BOD from November 1 st , 2014.
3	Do Viet Hung	Member of BOD	0	0,00000%	Elected as a Member of BOD by Shareholders' General Meeting from April 26 th , 2019.
4	Eiji Sasaki	Member of BOD, Deputy CEO	0	0,00000%	Elected as member of BOD by Shareholders' General Meeting from April 28 th , 2017.
5	Nguyen Manh Hung	Member of BOD	2.270	0,00006%	Elected as member of BOD at the Extraordinary General Meeting of Shareholders from December 26 th , 2014. Non-executive member.
6	Pham Anh Tuan	Member of BOD	0	0,00000%	Elected as member of BOD by Shareholders' General Meeting from April 28 th , 2017. Non-executive member.
7	Nguyen My Hao	Member of BOD	7012	0,00019%	Elected as member of BOD by Shareholders' General Meeting from April 28 th , 2017. Non-executive member.
8	Hong Quang	Member of BOD	2	0	Elected as a Member of BOD by Shareholders' General Meeting from April 27 th , 2018.
9	Truong Gia Binh	Member of BOD	0	0	Elected as a Member of BOD by Shareholders' General Meeting from April 27 th , 2018. Independent member.

ACTIVITIES OF BOARD OF DIRECTORS

The attendance rates of the Board members in 2020 are as below:

No.	Full name	Position	Date being member of BOD	Number of meetings attended	Number of meetings on the basis of voting	Attendance rate	Reason for absence
1	Nghiem Xuan Thanh	Chairman of the BOD	25/04/2013	71/71	36/36	100%	
2	Pham Quang Dzung	Member of BOD, CEO	25/04/2013	71/71	36/36	100%	
3	Do Viet Hung	Member of BOD	27/04/2018	71/71	36/36	100%	
4	Eiji Sasaki	Member of BOD, Deputy CEO	28/04/2017	13/13	0/0	100%	(1)
5	Nguyen Manh Hung	Member of BOD	26/12/2014	71/71	36/36	100%	
6	Pham Anh Tuan	Member of BOD	28/04/2017	71/71	36/36	100%	
7	Nguyen My Hao	Member of BOD	28/04/2017	71/71	36/36	100%	
8	Truong Gia Binh	Member of BOD	27/04/2018	13/13	0/0	100%	(2)
9	Hong Quang	Member of BOD	26/04/2019	71/71	36/36	100%	

In 2020, the Board of Directors of Vietcombank organized 71 meeting sessions (in which 13 plenary sessions of BOD) and 36 collections of written opinions for the purpose of directing Vietcombank's operation periodically, making decisions on matters that require BOD's approval and discussing some other specific topics.

Notes:

¹ Mr. Eiji Sasaki is a concurrent member of BOD; thus only attendance in plenary sessions was counted.

² Mr. Truong Gia Binh is an independent member of BOD; thus only attendance in plenary sessions was counted.

COMMITTEES UNDER BOARD OF DIRECTORS

RISK MANAGEMENT COMMITTEE



Risk Management Committee assisted the BOD in approving appropriate policies and directions with regard to various types of risks in each period, including defining ratios, limits/restrictions and risk appetite of the Bank.

In 2020, Risk Management Committee organized 04 regular meeting sessions, coordinated with relevant divisions to build and complete Vietcombank’s regulations/ model, assessed current and future risks, advised the BOD with risk management strategies, policies and preventive measures covering numerous aspects of Vietcombank’s operation. The Committee also played an active role in promoting the deployment of ideas under Basel II Program, assisting VCB early to apply ICAAP under the Circular No. 13/TT-NHNN on internal capital.

In 2020, Risk Management Committee conducted business continuity activities on the following areas: Coping with the Covid-19 pandemic: Implementing many measures to cope with the pandemic situation such as: communication, self-assessment of safety level, development of prevention plans, enhanced measures to cope with the epidemic; Responsive actions to floods and storms in the Central region: Timely issuing documents to guide Branches regarding emergency plans to ensure business continuity, safety of lives and property.

HUMAN RESOURCES COMMITTEE



Human Resources Committee consulted the BOD regarding scale and structure, the Manager in line with Vietcombank’s operation scale and development strategy; advised the BOD to review, assess and propose the election, appointment, dismissal, the planning of managers under the BOD’s appointment authority and remuneration mechanism system to ensure the suitability with Vietcombank’s operation and business orientation and plans in each period.

In 2020, Human Resources Committee proactively advised to evaluate, propose the planning of staff appointment and management under authorization, ensured the publicity, right person, right action, optimized the system of documents and policies in staff management, enhancing capacity and quality. During the past time, the appointment and re-appointment of management positions at Head office and business units were approved by Human Resources Committee, contributing to the improved efficiency of staff management.

STRATEGY COMMITTEE



Strategy Committee consulted the BOD to develop business development strategy of the Bank, including assessment of current situation, overall targets, long-term vision, strategic orientation, business criteria for each period, implementation solutions and roadmap. Right after deployment of transformation schemes by 2020, the Committee supervised the implementation of Divisions, periodically reported the implementation situation to the BOD. Every 6 months, the Strategy Committee made a report to review the Restructuring Scheme and submitted to the BOD for consideration and reported to the SBV in accordance with regulations.

ALL MEMBERS OF BOARD OF DIRECTORS WENT THROUGH TRAINING PROGRAMS ON MANAGEMENT.



CORPORATE GOVERNANCE

2. SUPERVISORY BOARD

MEMBERS AND STRUCTURE OF SUPERVISORY BOARD

The 13th Annual General Meeting of Shareholders of Joint Stock Commercial Bank for Foreign Trade of Vietnam on 26/06/2020 approved the additional appointment of Mr. Luu Huu Phuoc to the Supervisory Board, term 2018 – 2023. Vietcombank approved the Application for resignation from the Member cum Head of Supervisory Board, term 2018–2023 of Ms. Truong Le Hien to

entire the retirement regime from 01/11/2020 under the Decision of the Governor of the State Bank of Vietnam. On November 04th, 2020, the Supervisory Board organized a meeting and approved the re-appointment of Mr. Lai Huu Phuoc as the Head of Supervisory Board instead of Ms. Truong Le Hien. By December 31st, 2020, the Supervisory Board had 03 members.

In 2020, member attending Supervisory Board were:

No.	Full name	Position	Date being member of SB	Number of meetings attended	Attendance rate	Reason for absence
1	Mr. Lai Huu Phuoc	Head of SB	26/06/2020	7/9	100%	-
2	Ms. Truong Le Hien (*)	Former Member of SB	26/04/2008	6/9	100%	Resigned from November 04 th , 2020 to entire the retirement regime
3	Ms. La Thi Hong Minh	Member of SB	26/04/2008	9/9	100%	-
4	Ms. Do Thi Mai Huong	Member of SB	26/04/2008	9/9	100%	-

Remark: Ms. Truong Le Hien resigned from November 01st, 2020 to entire the retirement regime



ACTIVITIES OF SUPERVISORY BOARD

Assessment on activities of Supervisory Board

Supervision on BOD, BOM and shareholders by Supervisory Board:

Supervisory Board supervised BOD and BOM in the implementation of business orientations and objectives in 2020 of Vietcombank, which were approved by Shareholders' General Meeting, supervising the compliance with the laws and the Bank's Charter in management and governance. In 2020, in the context of the business environment suffering from many adverse impacts due to Covid-19 epidemic, BOD and BOM proactively and timely issued the appropriate response policies and solutions and drastically deployed the measures to successfully implement the "multi-targets": effectively preventing Covid-19 pandemic,

sharing difficulties with customers and developing sustainable business. In general, management and governance activities of BOD and BOM complied with the provisions of the Law on Credit Institutions and the Bank's Charter.

Implementing the provisions in the Law on Credit Institutions, Supervisory Board has followed up/updated changes in the list of founders, major shareholders, and members of BOD, members of Supervisory Board, CEO and related persons of members of BOD, members of Supervisory Board, CEO.

Coordination between the Supervisory Board and BOD, BOM and other managers:

Performing Regulations on internal governance of Vietcombank, Supervisory Board attends regular/ periodic meetings of BOD and monthly meetings of BOM. Supervisory Board is also fully provided with information and documents about management, governance and business activities of the Bank to serve its supervisory activity.

and audit, etc.) to ensure the compliance with the provisions of Circular No. 13/2018-TT-NHNN dated May 18th, 2018 and Circular No. 40/2018/TTNHNN dated December 28th, 2018 on the internal governance system of commercial banks and their foreign branches and new regulations taking effect since January 01st, 2021.

The Supervisory Board, in coordination with BOD and BOM, reviewed the regulations on internal governance (Vietcombank's Charter on organization and operation, the BOD's Regulations on organization and operation, the Regulations on internal governance), reviewed and issued Supervisory Board's internal regulations (the Supervisory Board's Regulations on organization and operation, Regulations on Professional ethical standards of Supervisory Board's Members, Regulations on internal control

The Supervisory Board worked closely with BOD and BOM in carrying out the assigned functions and tasks and supervising audit activities of the Bank. Through its activities, the Supervisory Board has proposed opinions and suggestions to BOD and BOM for risk management enhancement, risk minimization, and compliance with the law, the Company's Charter, and internal regulations, in order to improve the operational quality and efficiency of the Bank.

Other activities of Supervisory Board:

In 2020, the Supervisory Board directed relevant departments to evaluate the financial statements for the first 6 months and for the fiscal year 2019; completed the internal control report, anti-money laundering report and independent review report of internal control system in 2019 of Vietcombank; implemented 22 audits (including 07 audit and inspection schemes at systemwide scale, 08 audits of departments at Head office, 02 comprehensive audits on operations of subsidiaries and representative office in the US, 02 audits at the branches, 01 audit of PD RSME quantitative model, 01 audit of capital adequacy ratio (CAR) and internal capital adequacy assessment process (ICAAP)); acted as the center for deploying Circular No. 13/2018/TT-NHNN at Vietcombank; deployed the automation of internal audit activities on Vietcombank's internal audit and

inspection software; and monitoring limit management and adequacy ratios; as well as supervising the implementation of Vietcombank Restructuring Plan to 2020.

Members of the Supervisory Board participated in professional trainings and seminars for better understanding of governance and participated in transformation projects; proactively monitored, urged and coordinated with Departments/Divisions/Centers at the Head Office and branches to perform proposals of the Supervisory Board, internal audits, and recommendations from external inspection units.

CORPORATE GOVERNANCE

3. TRANSACTIONS OF INTERNAL SHAREHOLDERS AND RELATED PERSONS

In 2019, there was transactions of internal shareholders and related persons as follows:

No.	Full name	Position	Number of shares before transaction		Number of shares after transaction		Reasons for increase/decrease	Transaction result report time
			Number of shares	Holding ratio (%)	Number of shares	Holding ratio (%)		
1	Mr. Le Hoang Tung	Chief Accountant	10.000	0,00027	20.000	0,00056	Buy	26/04/2020
2	Mr. Le Hoang Tung	Chief Accountant	20.000	0,00056	5.000	0,00013	Sell	25/12/2020
3	Ms. Nguyen Thi Minh Tam	Mother of Supervisory Board's Member – Ms. Do Thi Mai Huong	2.523	0,00007	0	0	Sell	29/12/2020

4. INVESTOR RELATIONS

In 2020, COVID-19 pandemic negatively affected the economy of the world and Vietnam, enterprises and the whole banking industry. In that context, with the motto of "Transformation – Safety – Efficiency – Sustainability", Vietcombank timely adjusted its business strategies, reorganized operations and speed up the process of digital transformation, at the same time, pioneered in sharing difficulties with enterprises, especially in debt restructuring, waiver or reduction of interest. As the role of the link between the Bank and the investor community, Vietcombank's investor relations activities in 2020 had also evolved, keeping up with the general trend in the context of the pandemic and achieved the recognition of shareholders, investment funds, securities companies as well as most of domestic and international investors.

INVESTOR MEETINGS

In previous years, Vietcombank was always known as one of the enterprises with active investor relations, participating in many domestic and international investment conferences. The COVID-19 pandemic as well as process of social distancing influenced the Bank's Investor Relations Unit to proactively and creatively integrate digital transformation trend into operations to maintain an interaction channel with the investors' community. The Bank's financial release and information were always updated and publicized timely on the Bank's website. In addition, The Investor Relations Unit also actively organized many online sessions with customers being shareholders, investment funds, securities companies and actively took part in online investment conferences. By the end of 2020, Vietcombank organized 120 online sessions with potential investors, took part in 9 online investment conferences organized by domestic and international reputable securities companies. Thanks to these efforts, Vietcombank's brand value in investor community continued to be reinforced.

STOCK MARKET RELEASES

Aware of the importance of transparent and timely information on financial health and performance of the Bank for investors in the context of COVID-19 pandemic, the release of the Bank's public information in 2020 also got much attention. Throughout 12 months in year, Vietcombank accurately, timely and fully disclosed financial statements, management reports, annual reports and more than 50 ad-hoc information disclosures on banking operations, thus, the investors and shareholders could understand the operation situation as well as Vietcombank's plans and strategies to "weather the storm" during this rough water.

With constant efforts, Vietcombank's investor relations in 2020 achieved the remarkable results, contributing to enhance its value: (i) Maintaining the leading position among Vietnam commercial banks evaluated and rated by all 3 reputable credit rating agencies, namely Fitch, Moody's and S&P, affirming the position of the leading bank in Vietnam (ii) Vietcombank shares consecutively had the highest trading price among listed banking shares in Vietnam market, leading the market in terms of market capitalization and become a key contributor to the active growth of VN-Index (iii) Continuing to strengthen the relationship with Mizuho – strategic shareholder with a view to bringing the strategic cooperation relationship between the two financial institutions to a new height.



RISK MANAGEMENT

In order to become a bank with the best risk management in Vietnam, Vietcombank always proactively enhances the risk management culture, pioneers in researching and applying modern credit risk management measures and models in conformity with international standards, orientations of regulatory authorities, as well as internal management needs.



RISK MANAGEMENT

1. GENERAL INFORMATION

In terms of organization and risk management, Vietcombank regularly reviews and consolidates its risk management apparatus in line with 3 lines of defense: (i) the first line is to identify, control and mitigate risks; (ii) the second line is to develop risk management policy, internal regulations on risk management, measurement, monitoring in compliance with the law and (iii) the third line is for internal auditing. At the same time, the Bank also strengthens and enhances the role and performance of risk-related Committees, Councils and Departments, such as Risk Management Committee, Risk Council, Risk Management Department, Compliance Department and Internal Audit Department. Thereby, this improves the efficiency of risk control, while proactively supporting business operations to achieve the optimal efficiency.

Vietcombank's documents, regulations, guidelines on risk management are periodically reviewed and updated to meet requirements and comply with orientations of regulatory authorities as well as operational status of Vietcombank.

Vietcombank also focuses on investment in developing risk measurement tools and models utilizing advanced methods. Credit risk quantification model was developed, covering most of the bank portfolio. Besides, the information technology systems were also regularly upgraded to best meet the corporate governance

requirements. Reviewing and improving data quality at Vietcombank are increasingly focused and maintained regularly and continuously to meet requirements on quality control as well as data completeness. Vietcombank has determined that data quality is the top priority in this circumstance to maintain and enhance the Bank's competitiveness.

In the context of complicated developments of the COVID-19 pandemic affecting the domestic and world economies, Vietcombank has proactively implemented synchronous risk management solutions and constantly improved and enhanced the Bank's risk management system. In 2020, Vietcombank continued to maintain the capital adequacy ratio higher than the required level; at the same time, actively consolidated initiatives to apply Pillar 2 - Internal Capital Adequacy Assessment Process (ICAAP) under Basel II standard in order to comply with requirements for all 03 Pillars of Basel II according to the standard method earlier than the deadline required by the State Bank of Vietnam. Not only implementing Basel II according to the standard method, over the past time, Vietcombank has continued to review and perfect necessary conditions to meet Basel II under an advanced method; thereby, ready to review and respond positively to requirements of the State Bank of Vietnam as soon as the regulations and instructions related to the implementation of Basel II under the advanced method are available.



2. MANAGEMENT OF SIGNIFICANT RISKS AT VIETCOMBANK IN 2020

CREDIT RISK MANAGEMENT

Credit risk includes: i) Credit risk is the risk generated when customers do not fulfill or are unable to fulfill part or all repayment obligations under contracts or agreements with VCB; (ii) Counterparty risk is the risk generated when the counterparty does not fulfill or is unable to fulfill part or all repayment obligations before or at the maturity of trading transactions; repo transactions; reverse repo transactions; transactions of derivative products for hedging purpose; transactions of foreign currency and financial assets for the needs of customers and partners.

Vietcombank's credit risk management framework includes organizational structure, policies, processes, models, limits and reports. Several results of credit risk management lately:

- Effectively operating the early warning system ("EWS") for early identification of corporate customers with potential risk, thereby improving the quality of the Bank's credit portfolio by regularly evaluating customers after loan disbursement, promptly providing preventive and remedial measures to minimize loss to the Bank. Customer identification was based on the quantitative analysis of data in the core banking system, credit rating system and the qualitative questionnaires to assess the customers' prestige, business performance, and repayment capacity.
- Regularly reviewing and timely adjusting the system of documents, policies on risk management including: (i) credit risk management policy; (ii) regulation on credit limit for a customer/group of customers; (iii) regulation on credit approval authority; (iv) regulation on credit guarantee; (v) regulation on lending/guarantee/corporate bond purchase/factoring; (vi) sets of credit procedures for each customer, etc. in accordance with regulations of laws, risk appetite as well as meeting business requirements of the Bank.
- Building and completing models to quantify credit risks according to Basel II; step by step putting these models into application for credit risk and business operation management policies.
- Continuing to improve the quality and timeliness of: (i) reporting on the management of wholesale and retail credit portfolios; (ii) preparing sectoral reports as a basis for identifying industrial risks to have orientation for exposure to each industry corresponding to the risk level; (iii) providing

information about related groups of customers for delegation of credit granting authority, ensuring that the credit limit for customer groups with significant influence are reviewed and granted at a higher authority.

- Building, monitoring, and managing credit risk limits, including: (i) Credit limit by customer, industry, economic sector on the basis of customers' ability to repay debts, credit risk of economic sectors and fields; (ii) Credit limit by product, form of guarantee on the basis of corresponding credit risk of the product, form of security.

In 2020, with the negative impact of the COVID-19 epidemic on the entire economy and business activities of enterprises and people, Vietcombank consistently maintained solutions related to policy and regulation together with advanced technology systems, and regularly assessed the quality of its credit portfolio. Vietcombank's performance results in 2020 have affirmed its position as a financially healthy bank with a safe and efficient credit portfolio.



RISK MANAGEMENT

OPERATIONAL RISK

Operational risk is the risk generated due to incomplete or erroneous internal processes, human errors, incidents of system or external factors which causes financial losses, negative non-financial impacts on the Bank (including legal risks). Operational risk does not include reputation risk and strategic risk.

Vietcombank has established and fully implemented operational risk management framework, including the model, the organizational structure, the system of policies, procedures for operational risk, risk appetite and limit management in compliance with the State Bank of Vietnam's regulations in Circular 13/2018/TT-NHNN and under advanced Basel II standards.

In 2020, Vietcombank continued to focus and strengthen operational risk management with the aim of minimizing operational risk losses to protect the Bank, its shareholders and customers. Operational risk management was effectively implemented throughout the system through operational risk management tools such as incident reporting, risk self-assessment and control points, and the development and monitoring of key risk indicators (KRIs), risk assessment for all new policies, regulations, products and services, thereby effectively supporting the identification, measurement, monitoring and control of operational risk in all operations of the Bank.

Vietcombank also continued to promote specific processes and actions to manage specific operational risks such as comprehensive implementation of the fraud risk management framework, information technology risk and operational risk management framework for outsourcing activities. In addition to measures to prevent, detect and mitigate operational risks, Vietcombank continued to hedge operational risk through operational risk insurance packages on its assets as an additional measure of operational risk management to help protect the Bank in case of serious losses. In addition to technical tools, Vietcombank also constantly focused on improving the operational risk management culture through training and communication, ensuring compliance with the Code of Conduct and professional ethics and building a cohesive working environment to prevent risks.

Especially in 2020, in the complicated situation of the COVID-19 pandemic, Vietcombank developed and implemented timely and effectively a business plan in the context of continuously preventing COVID-19 with response measures suitable to the pandemic developments, in compliance with the regulations of the Government, the State Bank of Vietnam and regulatory agencies and ensuring safety for employees and customers of Vietcombank, and the Bank also well maintained business continuity systemwide and met the business development targets.

MARKET RISK

Market risk is the risk generated due to negative changes in interest rates, exchange rates, gold price, securities and goods to values of Vietcombank's financial assets. Market risk includes: Interest rate risk, stock price risk on the trading book and foreign exchange risk, commodity price risk on the trading and banking books.

The market risk management framework is a close combination of organizational structure, policies, processes, models, limits and reports of market risks, towards the world's advanced standards. Market risk management is carried out at each business unit and operational unit based on each risk profile in particular and Vietcombank's risk appetite in general. Based on its synchronous market risk management framework, Vietcombank can actively prevent risks to limit the impact of market fluctuations.

In 2020, Vietcombank continued to periodically review and update policies, procedures, methodologies while supplementing and upgrading systems, models, measurement and market risk management programs to meet the State Bank of Vietnam's regulations as well as international practices.

LIQUIDITY RISK

Liquidity risk is the risk generated when: (i) The bank fails to fulfill its repayment obligations at due date; or (ii) The bank is able to fulfill its repayment obligations at due date but has to pay a higher cost than the average market price according to Vietcombank's internal regulations.

Vietcombank's liquidity risk management framework has been fully set up with models, organizational management structures, set of documents and policies, processes, regulations and overall limits to identify, measure, supervise and report risks according to international practices and innovative Basel standards, and strictly comply with the State Bank of Vietnam's regulations on solvency and liquidity ratios in banking operations. Regulations, processes, limits, liquidity risk management tools, etc. are reviewed and updated annually to promptly amend in order to meet the requirements of the regulatory agencies and implementation within the Bank.

In 2020, in addition to strict daily monitoring and control of liquidity risk, Vietcombank promptly identified and early alerted liquidity risk due to the impact of COVID-19 and tested a unexpected liquidity back-up plan. Furthermore, Vietcombank

also concentrated its resources in the ALM/FTP project to automate management reporting in order to meet international practices on liquidity risk management. In 2020, the Bank's liquidity was always guaranteed.



RISK MANAGEMENT

INTEREST RATE RISK

Interest rate risk is the risk generated by negative changes of interest rate on income, asset value, value of liabilities and value of off-balance sheet due to: (i) Difference in period to apply new interest rates or to re-define interest rates; (ii) Change of relationship among interest rates from different financial tools with the same maturity; (iii) Change of relationship among interest rates at different maturities; (iv) Impact from products with interest rate option.

For interest rate risk management, Vietcombank has established a comprehensive system of policies, processes and limits to identify, measure, supervise and report risks according to international practices such as Basel in accordance with SBV's regulations at Circular No. 13/2018/TT-NHNN.

Vietcombank is one of the first banks to apply interest rate risk management tools and limits to daily management activities

(management of the difference in reprising gap between rate-sensitive assets and rate-sensitive liabilities, the sensitive of net interest income (NII sensitivity) and the sensitive of economic value of equity (EVE sensitivity)). In addition, Vietcombank also uses appropriate derivative products to minimize the negative impact of interest rate fluctuations.

In 2020, Vietcombank continued implementing ALM/FTP software system to improve the automation and efficiency of interest rate risk management.



CONCENTRATION RISK

Concentration risk occurs when a bank's business focuses on only one customer (including related persons), partner, product, transaction, industry, economic sector, and currency with significant impact on income, risk status according to internal regulations of the Bank. Concentration risks include those related to the Bank's credit portfolio and trading book.

Vietcombank has established a comprehensive concentration risk management framework, composed of organizational model and structure, comprehensive system of policies, processes, regulations, and limits to identify, measure, supervise and report risks for compliance with the State Bank of Vietnam's regulations as well as Vietcombank's internal regulations.

In the concentration credit risk management, Vietcombank diversified its credit portfolio according to the following principles: (i) defining credit limits of interest rate risk concentration risks for credit products, customers, industries and economic sectors, collateral assets; (ii) identifying the relevant person of

the customer according to regulations of laws and identification of the Bank; (iii) defining the level of diversity and interaction of credit products, industries and economic sectors. In 2020, Vietcombank constantly supervised and monitored credit limits of concentration risks to ensure the credit limits to be maintained within the established limits. In addition, Vietcombank completed the capital stress testing framework for credit risks and credit concentration risks; thereby, contributing to early meeting the deadline for completion of Pillar 2 under Basel II by June 2020.

For concentration risks in the trading book, Vietcombank officially deployed management tools based on criteria to identify trading portfolio for limit setting in order to ensure the diversity and interactivity; the limits were set based on the maximum proportion of the trading volume, the currency and the counterparty compared with the total trading balance.

BUSINESS NETWORK

LIST OF BRANCHES AND TRANSACTION OFFICES BY DECEMBER 31ST, 2020

By December 31st, 2020: Vietcombank has 116 Branches and 474 Transaction Offices. On December 31st, 2020, Vietcombank was approved by the SBV to establish 05 Branches and 02 Transaction Offices. These Transaction Offices are expected to launch in 2021.

BRANCH	ADDRESS	TEL	FAX
An Giang	30-32 Hai Ba Trung Street, My Long Ward, Long Xuyen City, An Giang Province	02963.898999 02963.841075 02963.841816	02963.841591
Ba Dinh	521 Kim Ma Street, Ngoc Khanh Ward, Ba Dinh District, Hanoi City	024.37665318	024.37665313
Ba Ria	03 Truong Chinh Street, Phuoc Trung Ward, Ba Ria City, Ba Ria - Vung Tau Province	0254.3716275 0254.3716988 0254.3716989	0254.3716276
Bao Loc	452 Tran Phu Street, Ward 2, Bao Loc City, Lam Dong Province	02633.726.886	02633.727.778
North Binh Duong	Lot D1-4-TT, NA3 Street, My Phuoc 2 IP, My Phuoc Ward, Ben Cat Town, Binh Duong Province	0274.3697979	0274.3618787
Bac Giang	278 Hoang Van Thu Street, Dinh Ke Ward, Bac Giang City, Bac Giang Province	0204.3855.576	0204.3855.575
North Ha Tinh	52 Tran Phu Street, Hong Linh Town, Ha Tinh Province	0239.6262555	0239.6269555
Bac Lieu	14-15 Lot B, Ba Trieu Street, Ward 3, Bac Lieu City, Bac Lieu Province	0291.3955055	0291.3955055
Bac Ninh	6-way intersection Street, Dai Phuc Ward, Bac Ninh City, Bac Ninh Province	0222.3811.282	0222.3811848
North Gia Lai	737 Pham Van Dong Street, Yen The Ward, Pleiku City, Gia Lai Province	02693 867927	02693 867929
North Sai Gon	Administrative Area, Road 7, Vinh Loc IP, Binh Hung Hoa Ward, Binh Tan District, HCMC	028.37654666	028.37651327
Ben Tre	55B3, Dong Khoi Boulevard, Phu Khuong Ward, Ben Tre City, Ben Tre Province	0275.6255888	0275.6253666
Bien Hoa	22, 3A Street, Bien Hoa 2 IP, Bien Hoa City, Dong Nai Province	0251.3991944	0251.3991947
Binh Dinh	66C Le Duan Street, Ly Thuong Kiet Ward, Quy Nhon City, Binh Dinh Province	0256.3526666- 0256.3526526	0256.3523181
Binh Duong	314 Binh Duong Boulevard, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province	0274.3831227	0274.3838675
Binh Phuoc	744 Phu Rieng Do Street, Tan Xuan Ward, Dong Xoai Town, Binh Phuoc Province	0271.3558888	0271.3867575
Binh Tay	129-129A Hau Giang Street, Ward 5, District 6, HCMC	028.39600477 - 028.39600478	028.39606217

BRANCH	ADDRESS	TEL	FAX
Binh Thuan	50 Nguyen Tat Thanh Boulevard, Hung Long Ward, Phan Thiet City, Binh Thuan Province	0252.3739064 - 0252.3739065	0252.3739290
Ca Mau	07 An Duong Vuong Street, Ward 7, Ca Mau City, Ca Mau Province	0290.3575857 0290.3835207	0290.3833466
Can Tho	03-05-07 Hoa Binh Street, Tan An Ward, Ninh Kieu District, Can Tho City	0292.3820445	0292.3817299
Chau Doc	S20 Le Loi Street, Chau Phu B Ward, Chau Doc City, An Giang Province	0296.3565603 0296.3561702	0296.3561703
Chi Linh	1 Thai Hoc Street, Sao Do Ward, Chi Linh Town, Hai Duong Province	02203.885522	02203.588000
Chuong Duong	564 Nguyen Van Cu Street, Gia Thuy Ward, Long Bien District, Hanoi City	024.3652.3333	024.36522949
Da Nang	140-142 Le Loi Street, Hai Chau Ward, Hai Chau District, Da Nang City	0236.3822110	0236.3826062
Dak Lak	06 Tran Hung Dao Street, Thang Loi Ward, Buon Ma Thuot City, Dak Lak Province	02623.818444 0262.2240777 0262.3857899	02623.855038
Dong Anh	Nghia Lai Village, Uy No Commune, Dong Anh District, Hanoi City	024.38835999	024.38835888
East Binh Duong	26 Le Duan Street, Zone 2, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province	0274.3589999	0274.3582222
Dong Nai	53-55, Vo Thi Sau Street, Quyet Thang Ward, Bien Hoa City, Dong Nai Province	0251.3823666	0251.3824191
East Saigon	22F-24 Phan Dang Luu Street, Ward 06, Binh Thanh District, HCMC	028.38407924	028.38407925
Dong Thap	66, 30/4 Street, Ward 1, Cao Lanh City, Dong Thap Province	0277.3872110 0277.3872114	0277.3872119
Dung Quat	East Dung Quat IP, Dung Quat Economic Zone, Binh Son District, Quang Ngai Province	0255.3632333 0255.3632212 0255.3632797	0255.3632336 0255.3610806 0255.3616688
Gia Dinh	415 Le Van Viet Street, Tang Nhon Phu A Ward, District 9, HCMC	028.37307799	028.37361199
Gia Lai	33 Quang Trung Street, Hoi Thuong Ward, Pleiku City, Gia Lai Province	0269.3875566	0269.3828592
Ha Long	166 Ha Long Street, Bai Chay Ward, Ha Long City, Quang Ninh Province	0203.3811808 0203.3811911	0203.3844746
Ha Nam	Le Hoan Street, Hai Ba Trung Ward, Phu Ly City, Ha Nam Province	0226.361 6666	0226.361 6567
Hanoi	Floor 1-5, 11B Cat Linh Street, Quoc Tu Giam Ward, Dong Da District, Hanoi City	024.39746666	024.39747065
Ha Thanh	344 Ba Trieu Street, Le Dai Hanh Ward, Hai Ba Trung District, Hanoi City	024.36503333	024.32252222

BRANCH	ADDRESS	TEL	FAX
Ha Tinh	02 Nguyen Thi Minh Khai Street, Tran Phu Ward, Ha Tinh City, Ha Tinh Province	0239.3857003 0239.3777886	0239.3857002
Hai Duong	66 Nguyen Luong Bang Street, Binh Han Ward, Hai Duong City, Hai Duong Province	03203.891259	03203.891807
Hai Phong	275 Lach Tray Street, Dang Giang Ward, Ngo Quyen District, Hai Phong City	0225.3842658	0225.3841117
Ho Chi Minh	VBB Tower, 05 Me Linh Square, Ben Nghe Ward, District 1, HCMC	028.38297245 028.39141777	028.38297228
Hoan Kiem	23 Phan Chu Trinh Street, Phan Chu Trinh Ward, Hoan Kiem District, Hanoi City	024.39335566	024.39335580
Hoang Mai	Floor 1-2, Tower 1, Times City, 458 Minh Khai, Vinh Tuy Ward, Hai Ba Trung District, Hanoi City	024.38383383	024.32115555
Hue	78 Hung Vuong Street, Phu Nhuan Ward, Hue City, Thua Thien Hue Province	0234.3811900	0234.3824631
Hung Vuong	664 Su Van Hanh Street, Ward 12, District 10, HCMC	028.38663983 028.38663984 028.38624810	028.38624804 028.38624806
Hung Yen	02 Nguyen Cong Hoan Street, Ban Yen Nhan Ward, My Hao Town, Hung Yen Province	0221.3941886	0221.3941044
Khanh Hoa	17 Quang Trung Street, Van Thanh Ward, Nha Trang City, Khanh Hoa Province	0258.3568899	0258.3823806
Kien Giang	89, 3/2 Street, Vinh Bao Ward, Rach Gia City, Kien Giang Province	0297.3862749	0297.3866243
Kinh Bac	Long Phuong Building, 370 - 372 Tran Phu Street, Dong Ngan Ward, Tu Son Town, Bac Ninh Province	0222.3818828	0222.3906910
Kon Tum	01 Phan Dinh Phung Street, Quyet Thang Ward, Kon Tum City, Kon Tum Province	0260.3703337	0260.3913516
Ky Dong	13-13 Bis Ky Dong Street, Ward 9, District 3, HCMC	028.39318968	028.39318953
Lam Dong	33 Nguyen Van Cu Street, Ward 1, Da Lat City, Lam Dong Province	0263.3511811	0263.3533666
Lang Son	39 Le Loi Street, Vinh Trai Ward, Lang Son City, Lang Son Province	0205.3859859	0205.3866555
Lao Cai	79 Hoang Lien Street, Coc Leu Ward, Lao Cai City, Lao Cai Province	0214.3828396 0214.3828265	0214.3828261 0214.3828326
Long An	2A Pham Van Ngu Street, Quarter 5, Ben Luc Town, Ben Luc District, Long An Province	0272.3633683	0272.3633687
East Dong Nai	No.163 National Highway 1A, Hoi Nai 3 Commune, Trang Bom District, Dong Nai Province	02513.646151	02513.646157
Mong Cai	05 Hung Vuong Street, Tran Phu Ward, Mong Cai City, Quang Ninh Province	0203.3757575	0203.3881676 0203.3772886
South Binh Duong	121, DT 743B Street, Thong Nhat 1 Quarter, Di An Ward, Di An Town, Binh Duong Province	0274.7307777	0274.3710725

BRANCH	ADDRESS	TEL	FAX
South Da Nang	537 Tran Hung Dao Street, An Hai Tay Ward, Son Tra District, Da Nang City	0236.3932999	0236.3932009
Nam Dinh	629 Tran Hung Dao Street, Loc Vuong Ward, Nam Dinh City, Nam Dinh Province	0228.3558666	0228.3558333
South Hanoi	Floor 1-2-3, Cau Tien Apartments, 1277 Giai Phong Street, Thinh Liet Ward, Hoang Mai District, Hanoi City	024.38699696	024.36281000
South Hai Phong	11 Hoang Dieu, Minh Khai Ward, Hong Bang District, Hai Phong City	0225.3552299 0225.3841080	0225.3569611
South Saigon	Floor 1, 2, 3, 4 V6 Tower, Lot V, Himlam New Urban Area, 23 Nguyen Huu Tho, Tan Hung Ward, District 7, HCMC	028.37701634	028.37701635
Nghe An	21 Quang Trung Street, Vinh City, Nghe An Province	0238.3842033 0238.8685678	0238.3842192
Nghi Son	Nam Yen Village, Hai Yen Commune, Tinh Gia District, Thanh Hoa Province	0237.3613999	0237.3616869
Nha Trang	21 Le Thanh Phuong Street, Van Thang Ward, Nha Trang City, Khanh Hoa Province	0258.3826279 0258.829689	0258.3829682
Nhon Trach	Nguyen Huu Canh Street, Xom Ho Hamlet, Phu Noi Commune, Nhon Trach District, Dong Nai Province	0251.3521888 0251.3561628	0251.3521999
Ninh Binh	1069 Tran Hung Dao Street, Quarter 14, Van Giang Ward, Ninh Binh City, Ninh Binh Province	0229.3894444	0229.3894446
Ninh Thuan	47, 16/4 Street, Kinh Dinh Ward, Phan Rang - Thap Cham City, Ninh Thuan Province	0259.3922755	0259.3922756
Pho Hien	186 Chu Manh Trinh Street, Hien Nam Ward, Hung Yen City, Hung Yen Province	0221.3596666	0221.3796666
Phu Nhuan	285 Nguyen Van Troi, Ward 10, Phu Nhuan District, Ho Chi Minh City	028.38479966	028.38476226
Phu Quoc	1A, Hung Vuong Street, Quarter 1, Duong Dong Town, Phu Quoc District, Kien Giang Province	0297.3981037	0297.3626265
Phuc Yen	Hoai Nam Building, No.06 Group 8 Hai Ba Trung Street, Hung Vuong Ward, Phuc Yen Town, Vinh Phuc Province	02113.636666	02113.856866
Quy Nhon	433 Lac Long Quan Street, Tran Quang Dieu Ward, Quy Nhon City, Binh Dinh Province	0256.3541377	0256.3741007
Phu Tho	1606A Hung Vuong Boulevard, Gia Cam Ward, Viet Tri City, Phu Tho Province	0210.3766666	0210.3766667
Phu Yen	145 Hung Vuong Street, Ward 6, Tuy Hoa City, Phu Yen Province	0257.3811709	0257.3818186
Quang Binh	01C, Tran Hung Dao Street, Dong My Ward, Dong Hoi City, Quang Binh Province	0232.3840380	0232.3828347
Quang Nam	35 Tran Hung Dao, Tam Ky City, Quang Nam Province	0235.3813062	0235.3813235
Quang Ngai	345 Hung Vuong Street, Tran Phu Ward, Quang Ngai City, Quang Ngai Province	0255.3828578	0255.3711482

BRANCH	ADDRESS	TEL	FAX
Quang Ninh	25/4 Street, Bach Dang Ward, Ha Long City, Quang Ninh Province	0203.3629213 0203.3627972	0203.3827206
Quang Tri	51 Tran Hung Dao Street, Dong Ha City, Quang Tri Province	0233.3555727	0233.3555726
Sai Gon	69 Bui Thi Xuan Street, Pham Ngu Lao Ward, District 1, HCMC	028.38359323 028.38359262	028.38325041
Sai Thanh	2A-2B-2C Ly Thuong Kiet Street, Ward 12, District 5, HCMC	028.39573378	028.39573380
Operation center	11 Lang Ha Street, Thanh Cong Ward, Ba Dinh District, Hanoi City	024.39368547	024.39363354 024.38241395
Soc Son	51, Highway 3, Group 12, Soc Son Town, Soc Son District, Hanoi City	024.35950000	024.35950505
Soc Trang	3 Tran Hung Dao Street, Cluster 6, Ward 3, Soc Trang City, Soc Trang Province	02993.883888 02993.883889	02993.610137
New Binh Duong	16 Le Trong Tan Street, Binh Duong 2 Quarter, An Binh Ward, Di An Town, Binh Duong Province	0274.3792158 028.37241627	0274.3790134 028.37241498
Tan Binh	108 Tay Thanh Street, Tay Thanh Ward, Tan Phu District, HCMC	028.38157777	028.38106838
Tan Dinh	72 Pham Ngoc Thach Street, Ward 6, District 3, HCMC	028.38208762	028.38206846
New Saigon	1943-1945 Huynh Tan Phat Street, Quarter 5, Nha Be Town, Nha Be District, HCMC	028.38738686	028.37810081
Tan Son Nhat	366A33 Phan Van Tri Street, Ward 5, Go Vap District, HCMC	028.39856868	028.39856869
West Can Tho	Lot 30A7A, Tra Noc 1 IP, Tra Noc Ward, Binh Thuy District, Can Tho City	0292.3844272	0292.3843056
West Hanoi	Lot HH-03, To Huu Street, Van Phuc Ward, Ha Dong District, Hanoi City	024.33554545	024.33554444
Tay Ho	565 Lac Long Quan Street, Xuan La Ward, Tay Ho District, Hanoi City	024.37581111	024.37585399 024.37585388
Tay Ninh	313, 30/4 Street, Quarter 1, Ward 1, Tay Ninh City, Tay Ninh Province	0276.3818996 0276.3818997 0276.3818992	0276.3818998
West Saigon	321-323-325 Pham Hung Street, Him Lam Residential Area, Hamlet 4A, Binh Hung Commune, Binh Chanh District, HCMC	028.37589297	028.37589298
Thai Binh	Thai Binh Financial and Commercial Center, 79A Le Loi Street, De Tham Ward, Thai Binh City, Thai Binh Province	02273.839724	02273.845994
Thai Nguyen	10 Cach Mang Thang Tam Street, Phan Dinh Phung Ward, Thai Nguyen City, Thai Nguyen Province	0208.3658200	0208.3658219
Thang Long	Phu Tho PVOIL Building, 148 Hoang Quoc Viet Street, Nghia Tan Ward, Cau Giay District, Hanoi City	024.37557194	024.37569006
Thanh Cong	01 Thai Ha Street, Trung Liet Ward, Dong Da District, Hanoi City	024.62578686	024.37761747
Thanh Hoa	05 Phan Chu Trinh Street, Dien Bien Ward, Thanh Hoa City, Thanh Hoa Province	0237.3728286	02373.728386

BRANCH	ADDRESS	TEL	FAX
Thanh Xuan	448-450 Nguyen Trai Street, Thanh Xuan Trung Ward, Thanh Xuan District, Hanoi City	024.35578589	024.35579138
Thu Duc	50A, Dang Van Bi Street, Quarter 4, Binh Tho Ward, Thu Duc District, HCMC	028.38966806	028.38974176
Thu Thiem	55-56, Song Hanh Street, An Phu Ward, District 2, HCMC	028.73079668	028.73079530
Tien Giang	152 Dinh Bo Linh Street, Ward 2, My Tho City, Tien Giang Province	0273.3976999	0273.3975878
Tra Vinh	05 Le Thanh Ton Street, Ward 2, Tra Vinh City, Tra Vinh Province	0294.3868780	0294.3868791
Tuyen Quang	Group 8, Tan Quang Ward, Tuyen Quang City, Tuyen Quang Province	0207.3999666	0207.3999555
Vinh	9 Nguyen Sy Sach Street, Ha Huy Tap Ward, Vinh City, Nghe An Province	0238.8699567	0238.8699568
Vinh Long	5C Hung Dao Vuong Street, Ward 1, Vinh Long City, Vinh Long Province	0270.3888288	0270.836479
Vinh Phuc	392A Me Linh Street, Khai Quang Ward, Vinh Yen City, Vinh Phuc Province	0211.3720920	0211.3720921
Vung Tau	27 Le Loi, Ward 4, Vung Tau City, Ba Ria - Vung Tau Province	0254.3852309 0254.3859874 0254.3859168	0254.3859859
Hoa Binh	810 Cu Chinh Lan Street, Phuong Lam Ward, Hoa Binh City, Hoa Binh Province	0218.3858383	0218.3888989
Yen Bai	Dien Bien Ward, Group 8, Minh Tan Ward, Yen Bai City, Yen Bai Province	0216.3858999	0216.3859666
East Quang Ninh	584 Tran Phu Street, Cam Tay Ward, Cam Pha City, Quang Ninh Province	0203.3551551	0203.3548548
Hoi An	2 Tran Cao Van, Cam Kho Ward, Hoi An City, Quang Nam Province	02353.916619	02353.916234
Dak Nong	74 Huynh Thuc Khang Street, Gia Nghia City, Dak Nong Province	0261.3582635	0261.3582635
East Hai Phong	9 Lot 22B, Le Hong Phong Street, Ngo Quyen District, Hai Phong City	Approved for establishment by the State Bank of Vietnam on December 31 st , 2020	
North Da Nang	249A Nguyen Luong Bang Street, Hoa Khanh Bac Ward, Lien Chieu District, Da Nang City	Approved for establishment by the State Bank of Vietnam on December 31 st , 2020	
North Dak Lak	149 Tran Hung Dao, Buon Ho Town, Dak Lak Province	Approved for establishment by the State Bank of Vietnam on December 31 st , 2020	
Son La	Truong Chinh Street, Son La City, Son La Province	Approved for establishment by the State Bank of Vietnam on December 31 st , 2020	
Hau Giang	Vo Nguyen Giap Street, Vi Thanh City, Hau Giang Province	Approved for establishment by the State Bank of Vietnam on December 31 st , 2020	

BUSINESS NETWORK

SUBSIDIARIES, JOINT-VENTURES AND ASSOCIATES IN VIETNAM

Vietcombank Leasing Co., Ltd (VCBL)

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Fax: 024.39360262, 024.39360263

Vietcombank Remittance Co., Ltd

Floor 4, VCB Ky Dong Tower, 13 - 13 Bis, Ky Dong Street, Ward 9, District 3, HCMC
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Fax: 028.35260808

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Fax: 024.39340918

Vietcombank - Bonday - Ben Thanh Joint Venture Co., Ltd. (VBB)

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Vietcombank Fund Management Co. (VCBF)

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