

JSC BANK FOR FOREIGN TRADE OF VIET NAM

Address: 198 Tran Quang Khai street, Ha Noi
 Business Registration No. 0100112437
 (11th revision dated 07th Novemer,2014)

SOCIALIST REPUBLIC OF VIETNAM**Independence - Freedom – Happiness**

-----o0o-----

*Hanoi, December 11 , 2014***PROPOSAL****ON THE RESIGNATION OF A MEMBER OF THE BOARD OF SUPERVISORS****To: General Shareholders Meeting - JSC Bank for Foreign Trade of Vietnam***Pursuant to:*

- *The Law on Enterprises No. 60/2005/QH11 promulgated by the National Assembly of the SRV dated November 29, 2005;*
- *The Law on Credit Institutions No.47/2010/QH12 promulgated by the National Assembly of the SRV dated June 16, 2010;*
- *Decree No.102/2010/ND-CP dated October 1, 2010 of the Government of the SRV providing instruction on several provisions of the Law on Enterprises;*
- *Circular No. 06/TT-NHNN dated February 26, 2010 of the State Bank of Vietnam providing instruction on the organization, management, execution, charter capital, share's transfer, Business License and Charter revision of commercial banks;*
- *Circular No.121/2012/TT-BTC dated July 26, 2012 of the Ministry of Finance on corporate governance applicable for public companies;*
- *Official Notice No. 324/NHNN-TTGSNH dated January 18, 2012 of the State Bank of Vietnam approving the list of expected personnel for credit institutions and foreign banks' branches;*
- *Official Notice No. 649/NHNN-TTGSNH of the State Bank of Vietnam on the amendments to some provisions of the Official Notice No. 324/NHNN-TTGSNH dated January 18, 2012;*
- *Charter on the organization and operation of the JSC Bank for Foreign Trade of Vietnam as approved by the 7th Annual General Shareholders Meeting in Resolution No. 07/TN2014/NQ-DHĐCĐ dated 23th April 2014, amended by the Board of Directors at Resolution No. 183/NQ-HĐQT.TKHĐQT dated 9th July 2014 and registered at the State Bank of Vietnam by the registration confirmation No. 5986/NHNN-TTGSNH dated 18th August 2014;*
- *Official Document No.8805/NHNN-TCCB dated November 26th of the State Bank of Vietnam on personnel issue,*

The Board of Directors of the JSC Bank for Foreign Trade of Vietnam (VCB) hereby reports and proposes to General Shareholders Meeting the following items for consideration and approval:

- i. In view of business requirements, VCB has the intention to assign Mr. Lai Huu Phuoc (a member of the Board of Supervisors) to the position of Director of Compliance Department.
- ii. In compliance with the provisions in Point a of Item 2 under Article 34 of the Law on Credit Institutions, which states that a member of the Board of Supervisors may not concurrently be a member of the Board of Directors or Members' Council, or an executive or employee of the same credit institution or its subsidiary, or an employee of

an enterprise where a member of the Board of Directors or member of the Members' Council or General Director (Director) of the credit institution is a member of the Board of Directors, an executive, or a major shareholder.

To assure the independence in the operation of the Board of Supervisors as per the provisions in Point a Item 2 Article 34 of the Law on Credit Institutions, the Board of Directors requests that the General Shareholders Meeting approve of the resignation of Mr. Lai Huu Phuoc as a member of the Board of Supervisors. Following the General Shareholders Meeting's approval, the Board of Management of VCB will consider legally appointing Mr. Lai Huu Phuoc as Director of Compliance Department of VCB. After Mr. Lai Huu Phuoc resigns from the Board of Supervisors, the Board of Supervisors of VCB will have 04 members, which meets the requirement on the number of members of the Board of Supervisors under the laws and the Charter on the organisation and operation of VCB.

Respectfully submitted,

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**

Nghiem Xuan Thanh