



**JOINT STOCK COMMERCIAL BANK
FOR FOREIGN TRADE OF VIETNAM**

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

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198 Tran Quang Khai, Ha Noi
Business Registration No. 0100112437,
7th revision dated 10th January, 2012

Ha noi, 2nd April, 2012

PROPOSAL ON THE LISTING OF STATE OWNED SHARES AT VCB

- Pursuant to Law on Securities No. 70/2006/QH11, adopted by Legislature XI of the National Assembly of the Socialist Republic of Vietnam dated 29 June 2006;
- Pursuant to Decree No. 14/2007/NĐ-CP dated 19 January 2007, issued by the Prime Minister detailing the implementation of provisions of Law on Securities;
- Pursuant to Charter of the organization and operation of Joint Stock Commercial Bank for Foreign Trade of Vietnam passed by The General Shareholders Meeting on 22 April 2011 and confirmed registration at State Bank of Vietnam according to Official Letter No. 4387/NHNN-TTGSNH dated 07 June 2011;
- Pursuant to Official Letter No. 3372/NHNN-TTGSNH dated 27/04 /2011 of State Bank of Vietnam on the listing of state owned shares at VCB;

The Board of Directors of Joint Stock Commercial Bank for Foreign Trade of Vietnam (VCB) hereby would like to report and make a proposal to the General Shareholders Meeting as follows:

Up to now, only the non-state owned shares (inclusive of the IPOs and the additional issued for charter capital raising) have been registered and listed in stock exchange. VCB currently has 2,317,417,076 shares outstanding, of which 1,787,023,116 shares are state owned, accounted for 77.11%.

Upon the approval by State Bank of Vietnam – acting as the proxy of the State owned capital at VCB, in its Official Letter No. 3372/NHNN-TTGSNH dated 27/04/2011, the BOD would like to submit to the Shareholders' General Meeting the proposal on the listing of state owned shares at VCB in the year 2012 and to ask for the authorization by the Shareholder' General Meeting to carry out necessary procedures to list the shares in accordance with the regulations and laws.

Sincerely,

**ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN
NGUYEN HOA BINH**