

**SOCIALIST REPUBLIC OF VIETNAM**

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Hanoi, date April 2012

**REGULATION ON ELECTION OF THE ADDITIONAL MEMBER OF  
THE BOARD OF DIRECTORS OF JSC BANK FOR FOREIGN TRADE OF  
VIETNAM**

*Pursuant to the Law on Enterprises No. 60/2005/QH11, ratified by The 11<sup>th</sup> National Assembly of the Socialist Republic of Vietnam on 29 November 2005;*

*Pursuant to the Law on Credit Institutions No. 47/2010/QH12, ratified by The National Assembly of the Socialist Republic of Vietnam on 16 June 2010;*

*Pursuant to the Government's Decree No. 102/2010/ND-CP dated 1 October 2010 on detailing a number of articles of the Law on Enterprises;*

*Pursuant to the Government's Decree No. 59/ 2009/ND-CP dated July 16, 2009, on organization and operation of commercial banks;*

*Pursuant to the Circular No. 06/2010/TT-NHNN dated 26 February 2010 of the State Bank of Vietnam on guiding the organization, governance, administration, charter capital, transfer of shares, supplementation and modification of licenses or charters of commercial banks;*

*Pursuant to Official Document No. 324/NHNN-TTGSNH dated 18 January 2012 of the State Bank of Vietnam on approval for list of expected personnel in credit institutions and foreign bank's branches;*

*Pursuant to the Charter on organizing and operation of Vietcombank approved by the 4<sup>th</sup> annual general shareholders meeting on 22 April 2011 and confirmed the registration by the State Bank of Vietnam according to the Official Document No. 4387/NHNN-TTGSNH dated 07 June 2011;*

**1) NOMINATION FOR THE ADDITIONAL MEMBER OF THE BOARD OF DIRECTORS**

**1.1. Number of additional members of the Board of Directors:**

Total number of additional members of Vietcombank's Board of Directors in term 2008-2013 is **4 members**, including one independent member.

**1.2. *The office term of additional members of the Board of Directors:***

The office term of additional members of the Board of Directors shall be the remaining term of the office term (2008-2013).

**1.3. *Criteria and conditions to become a member of the Board of Directors:***

**1.3.1. *The following persons shall not be members of the Board of Directors:***<sup>1</sup>

- a) Minors and those whose capacity for civil acts is restricted or lost;
- b) Those who are currently examined for penal liability or serving criminal sentences or decisions of the court;
- c) Being convicted of serious or more serious crimes;
- d) Being convicted of crimes of infringement upon ownership whose criminal records have not been written off;
- đ) Cadres, civil servants, managers of division or higher level of enterprises in which the State holds 50% or more of the charter capital, except those appointed to represent the State's capital share in the credit institution;
- e) Officers, non-commissioned officers, professional servicemen and defense workers of agencies and units under the Vietnam People's Army; officers, professional non-commissioned officers of agencies and units under the Vietnam People's Police, except those appointed to represent the State's capital share in Vietcombank;
- g) Those who are banned from acting as managers and executives under the laws on cadres and civil servants and on Corruption Prevention;
- h) Those who used to be owners of private enterprises, partners of partnerships, General Directors (Directors), members of Board of Directors, Members' Councils and Supervisory Board of enterprises, chairmen and members of cooperative management board at the time enterprises or cooperatives are declared bankrupt, except cases of bankruptcy in force majeure circumstances;

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<sup>1</sup> Article 33 of the Law on Credit Institutions 2010

- i) Those who used to be representatives-at-law of enterprises at the time these enterprises are suspended from operation or compelled to dissolve due to their serious violations of law, except cases in which the representatives-at-law are recommended by competent state agencies to reorganize and consolidate those enterprises;
- j) Those who were once suspended from holding the title of chairman of the Board of Directors, member of the Board of Directors, chairman of the Members' Council, member of the Members' Council, Chief of the Supervisory Board, member of the Supervisory Board or General Director (Director) of a credit institution under Article 37 of the Law on Credit Institutions or determined by a competent agency as having committed violations leading to the revocation of the credit institution's license;
- k) Related persons of the chairman of the Board of Directors or Members' Council shall not be General Director (Director) of the same credit institution.
- l) Affiliated persons of members of the Board of Directors or Members' Council or General Director (Director) shall not be members of the Supervisory Board of the same credit institution;
- m) Other cases defined under laws and in the charter of Vietcombank.

1.3.2. *Cases banned from concurrently being as members of the Board of Directors<sup>2</sup>:*

- a) Not concurrently being members of the Supervisory Board of Vietcombank.
- b) Not concurrently being a manager of another credit institution unless this institution is a subsidiary of Vietcombank or a member of the Supervisory Board of Vietcombank.
- c) Not concurrently being a director of Vietcombank and another credit institution (if the position is the chairman of the Board of Directors)
- d) Related persons of the chairman of the Board of Directors shall not be General Director of Vietcombank.

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<sup>2</sup> Article 34 of the Law on Credit Institutions 2010

### 1.3.3. Criteria and conditions for members of the Board of Directors:

- Being healthy; possessing professional code of ethics; and having good knowledge of laws.
- Being an owner or a person authorized to represent ownership of at least 5% of charter capital of Vietcombank, except being an independent member of the Board of Directors, or holding a higher degree or higher qualification certificates in economics, or business administration or law; or having at least 3 working years being as a manager of a credit institution or an insurance, securities, accounting or audit business; or at least 5 working years doing directly in professional banking, finance, audit or accounting division.
- For independent members of the Board of Directors:

Besides the criteria and conditions specified above, candidates must fully meet the following criteria and conditions:

- + Neither currently working for Vietcombank or its subsidiaries nor working for Vietcombank or its subsidiaries for 3 preceding years;
- + Not being granted salaries or regular allowances by Vietcombank except remuneration for Board of Directors members under regulations;
- + Having no spouse, parents, children, siblings and their spouse is major shareholder of Vietcombank, managers or Supervisory Board's member of Vietcombank or its subsidiaries;
- + Neither directly nor indirectly owning or representing ownership of more than 1% of the charter capital or voting share capital of Vietcombank; not owning more than 5% of the charter capital or voting share capital of Vietcombank together with his/her related people;
- + Not being a manager or member of Supervisory Board of Vietcombank at any time in the 5 preceding years.

1.3.4 *A person nominated to serve as member of Vietcombank's Board of Directors must receive with written approval from the State Bank of Vietnam and fully meet the criteria and conditions under the provision of law and the charter of organization and operation of Vietcombank during his/her office term.*

2) Dossiers nominating candidate for the Board of Directors:

2.1. Shareholder or group of shareholders that are qualified for nominating and have desires to nominate a member of the Board of Director must submit dossiers to Vietcombank, including the following documents:

i) Notice on nomination of candidate must be sent to Vietcombank's Board of Directors ( as per provided form: 03 copies)

ii) Curriculum vitae of the candidate (as per provided form: 03 copies)

iii) Judicial record card of the candidate (03 copies)

For candidates whose nationality is not Vietnamese, the judicial record card (or equivalent document) must be issued by a competent agency of the country where the foreigner resides before coming to Vietnam. For a foreigner who has resided in Vietnam for at least full 6 months, his/her judicial record card issued by the provincial-level Justice Department of the locality where he/she resides is required.

(iii) Certified copies of degrees and documents showing qualifications of the candidate in accordance with the provisions (03 copies per document)

(iv) Report on the candidate's related interests under the provisions of Article 39 of the Law on Credit institutions 2010 and Article 118 of the Law on Enterprise 2005.

(as per provided form: 2 copies)

Note: Forms are provided at Vietcombank webpage:

*<http://www.vietcombank.com.vn/Investors/Information.aspx>*

2.2. Every document is to be written in Vietnamese. Documents created in foreign countries are to be consularly legalized and translated into Vietnamese. Copies in Vietnamese and Vietnamese translated versions of foreign documents are to be certified by relevant authority in accordance with the law.

3) Location and time for submitting dossiers nominating candidate for the Board of Directors:

3.1. Location: Dossiers nominating candidate for the Board of Directors under the provisions of Clause 2 of this regulation must be sent directly or by post (with guarantee) to the following address:

Joint stock commercial Bank for Foreign Trade of Vietnam (Vietcombank)

Board of Directors Secretariat Department

15<sup>th</sup> floor – Vietcombank Tower, 198 Tran Quang Khai Street, Hoan Kiem District, Hanoi

Tel: 04 39343 137 (extension number: 1503, 1507, 1508, 1509)

3.2. Deadline for submission: No later than 17h00, Mar 14<sup>th</sup> 2012. Submissions received after 17h00, Mar 14<sup>th</sup> 2012, will not be considered.

#### 4) Principles governing election of members of the Board of Directors

4.1 The voting for members of Board of Directors shall be implemented according to the method of cumulative voting. Accordingly, each shareholder has total number of votes corresponding to the total owned shares multiplied by the number of elected members of Board of Directors. Shareholders may cumulate all votes for one candidate or divide his/her votes for one or more candidates.

4.2 The elected candidates are chosen according to the number of votes, ranking from high to low until enough members are elected to the board. A member has to accumulate at least 51% of all voting shares out of all attending shareholders.

4.3 Shareholders write the number of votes they give to a candidate on the “Number of votes” column.

4.4 If shareholders do not vote for one or more candidates, leave the “Number of votes” column blank or cross it.

4.5 Total number of votes given by one shareholder must not exceed number of votes he/she is allowed to give (number of shares x number of electees).

4.6 Names of candidates are already printed on the voting slip.

#### 5. Announcement of election result

5.1 Based on the vote counting record, the Counting committee will announce the result of election of Board of Directors’ members at the Meeting.

5.2 The outcome of the election will be recorded in the Meeting’s Resolution.

#### 6. Effectiveness

This regulation will be effective immediately after the 5<sup>th</sup> ordinary GSM has ratified and approved. It is only applicable for supplementary appointment of member of the Board of Directors in term 2008-2013.

Hanoi, Date Month Year

**ON BEHALF OF THE GENERAL SHAREHOLDERS MEETING  
CHAIRPERSON**