JSC BANK FOR FOREIGN TRADE OF VIETNAM

Head Office: 198 Tran Quang Khai St., Hanoi

Corporate Registration No. 0100112437

(7th revision dated January 10, 2012)

SOCIALIST REPUBLIC OF VIETNAM

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Hanoi, April 10th, 2013

PROPOSAL

ON THE AMENDMENT OF THE CHARTER ON THE ORGANISATION AND OPERATION OF JSC BANK FOR FOREIGN TRADE OF VIETNAM

To: **General Shareholders' Meeting of JSC Bank for Foreign Trade of Vietnam**

Pursuant to:

- *The Law on Credit Institutions No.47/2010/QH12 promulgated by the National Assembly of the SRV dated June 16, 2010;*

- *The Law on Enterprises No. 60/2005/QH11 promulgated by the National Assembly of the SRV dated November 29, 2005 and related legal documents on law application instructions;*

- *Circular No. 06/TT-NHNN dated February 26, 2010 of the State Bank of Vietnam providing instructions on the organization, management, execution, chartered capital, share's transfer, Business License and Charter revision of commercial banks;*

- *Circular No.40/2011/TT-NHNN dated December, 2011 of the State Bank of Vietnam regulating the license issuance and the organizatio and operation of commercial banks, tbranches of foreign banks, representative offices of foreign financial institutions, other foreign institutions engaging in banking activities in Vietnam;*

- *Charter on the organization and operation of the Joint Stock Commercial Bank for Foreign Trade of Vietnam approved at General Shareholders' Meeting on April 22, 2011 and registered at the State Bank of Vietnam by the registration confirmation No 4387/NHNN-TTGSNH dated June 7, 2011;*

- *Official Document No.2083/NHNN-TTGSNH dated March 28,2013 of the State Bank of Vietnam on the Annual General Shareholders' Meeting of VCB,*

The Board of Directors of JSC Bank for Foreign Trade of Vietnam hereby reports and proposes that the General Shareholders' Meeting approves the amendment of VCB's the Bank's Charter as follows.

1. Necessity and legal basis of the amendment of the Charter:

The Charter on the organization and operation of the JSC Bank for Foreign Trade of Vietnam (hereinafter referred to as "the Charter") was approved at 4th General Shareholders' Meeting on April 22, 2011 and registered at the State Bank of Vietnam by the registration confirmation No 4387/NHNN-TTGSNH dated June 7, 2011.

According to Article 43, Item 2 of the Charter, the number of members of the Board of Directors is not less than 05 and does not exceed 11. The specific number of members of the Board of Directors for each office term is approved by the General Shareholders' Meeting.

The Article 43, Item 6 of the Charter specifies the principles of nominating members of the Board of Directors as follows: the shareholders or the group of shareholders holding from above 10% to below 20% of the total voting shares in a period of at least 6 consecutive months are eligible to nominate a maximum of 01 candidate; from 20% to below 30% are eligible to nominate a maximum of 02 candidates; from 30% to below 40% - a maximum of 03 candidates; from 40% to below 50% - a maximum of 04 candidates; from 50% to below 60% - a maximum of 05 candidates; from 60% to below 70% - a maximum of 06 candidates; from 70% to below 80% - a maximum of 07 candidates; from 80% to below 90% - a maximum of 08 candidates.

Under the above-mentioned principle and in view of the current ownership structure of the Bank, the number of candidates to be elected to the Board of Directors would be a maximum of 8 persons.

On the other hand, in accordance with Article 16, Item 4 of Circular 06/2010/TT-NHNN dated February 26, 2010 of the State Bank of Vietnam on the instruction of the organization, management, execution, chartered capital, share's transfer, Business License and Charter revision of commercial banks, in case the number of candidates to be elected to the Board of Directors (including candidates for independent members of the Board of Directors) is not sufficient or the nominated candidates do not meet the conditions and criteria as regulated, the Board of Directors shall accordingly nominate additional candidates.

Article 43, Item 7 of the present Charter of VCB has already identified the nomination right of the Board of Directors, however such a right is not as open as specified in Circular No.06.

In view of the tentative number of nominated candidates to be elected to the Board of Directors for the office term 2013-2018; in accordance with Article 16, item 4, Circular 06/2010/TT-NHNN dated February 26, 2010 and the prevail laws, the Board of Directors proposes the AGM to amend the related provisions of the Charter.

2. **The clause proposed to be amended:**

The Board of Directors proposes that the AGM approves the amendment of Article 43, Item 7 of the Charter as follows.

Current content: "In case the number of candidates nominated by the shareholders or the groups of shareholders is less than the number of candidates that the shareholders/the groups of shareholders are eligible to nominate, the additional candidates shall be nominated by the Board of Directors."

The proposed amendment: "in case the number of candidates nominated by the shareholders, the groups of shareholders is less than the number of candidates they are eligible to nominate, or the total number of candidates does not meet the tentative number,

or the nominated candidates do not meet the conditions and criteria as regulated, the Board of Director shall accordingly nominate the additional candidates"

The Board of Directors hereby proposes for the approval of the AGM on the following:

i.   To approve the amendment of item 7, Article 43 of the Charter on the organization and operation of VCB, as specified in part 2 of this Proposal.

ii. To authorize the Board of Directors to carry out the necessary procedures in registration of this amended Charter with the regulatory authorities in accordance with laws; to issue the aforementioned amended Charter.

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ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

Nguyen Hoa Binh

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