

JSC BANK FOR FOREIGN TRADE OF VIET NAM

Address: 198 Tran Quang Khai St., Ha Noi
 Business Registration No. 0100112437
 (13th revision dated 16th January, 2019)

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

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*Hanoi, June 26, 2020***PROPOSAL TO THE GENERAL SHAREHOLDERS' MEETING****ON THE APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENT AND THE PROFIT DISTRIBUTION PLAN FOR THE YEAR 2019***Pursuant to:*

- *Prevalent regulations on financial accounting;*
 - *Charter on the organization and operation of the Joint Stock Commercial Bank for Foreign Trade of Vietnam (“Vietcombank”) approved by the 2019 General Shareholders’ Meeting in Resolution No. 12/TN2019/NQ-DHDCD;*
 - *Resolution No.12/TN2019/NQ-DHDCD of the 12th Annual General Shareholders’ Meeting in 2019;*
 - *Audited financial statement for the year 2019 of the Joint Stock Commercial Bank for Foreign Trade of Vietnam.*
- (i) Approval of the audited consolidated financial statement for the year 2019 of the Joint Stock Commercial Bank for Foreign Trade of Vietnam which has been appraised by the Supervisory Board of the Joint Stock Commercial Bank for Foreign Trade of Vietnam and presented at the General Shareholders’ Meeting 2020 with the main indicators as follows:

	Indicators	2019
1	Total Asset	1.222.719
2	Total Shareholder’s Equity	80.883
	<i>Charter capital</i>	<i>37.089</i>
3	Profit before tax	23.122
4	Profit after tax	18.526
5	<i>Profit after tax on the single financial statement</i>	<i>18.201</i>
6	Interests of shareholders are not controlled	15
7	Net profit attributable to the shareholder	18.511

(according to audited consolidated financial statement for the year 2019 of which the summary is attached)

- (ii) Approval the following profit distribution plan for the year 2019 as follows:

Unit: VND million

1	Profit after tax for the year 2019 (single audited)	18.200.952
2	Previous year's profit adjustments	(152)
3	Profit after tax for distribution [(1) + (2)]	18.200.800
4	Allocation to a Supplementary charter capital reserve [(3) x 5%]	(910.040)
5	Allocation to Financial reserve [(3) x 10%]	(1.820.080)
6	Remuneration for the independent director	(420)
7	Allocation to bonus and welfare fund (including the manger bonus fund)	(2.466.799)
8	Dividend payment 2019 (charter capital * 8%)	(2.967.102)
9	Other decreases	(904)
10	Remaining profit after tax, allocation funds and dividend payment	
10.1	In case of no dividend payment: [(3) + (4) + (5) + (6) + (7) + (9)]	13.002.557
10.2	In case of dividend payment: [(3) + (4) + (5) + (6) + (7) + (8) + (9)]	10.035.455

(iii) Proposal to the General Shareholders' Meeting to approve:

- The audited financial statements for the year 2019 of the Joint Stock Commercial Bank for Foreign Trade of Vietnam;
- Principles of profit distribution and assigning BOD to perform the distribution in accordance with SBV opinion;
- Authorizing BOD to decide on the use of VCB annual Managers' bonus fund for the purposes permitted by law.

Respectfully submitted./.

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

Nghiem Xuan Thanh