

**JSC BANK FOR FOREIGN  
TRADE OF VIETNAM**

Address: 198 Tran Quang Khai St., Hanoi  
Business Registration No. : 0100112437  
(15<sup>th</sup> revision dated April 14<sup>th</sup> 2022)

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

Hanoi, April 21<sup>st</sup>, 2023

DRAFT

**REGULATIONS****ON ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS OF JSC  
BANK FOR FOREIGN TRADE OF VIETNAM  
FOR THE OFFICE TERM OF 2023 - 2028**

*Pursuant:*

- *The Law on Credit Institutions dated 16/06/2010, and the amended and supplemented Law on Credit Institutions dated 20/11/2017.*
- *The Law on Enterprise No 59/2020/QH14 dated 17/06/2020;*
- *The Law on Securities No.54/2019/QH14 dated 26/11/2019;*
- *Decree No.155/2020/ND-CP dated 31/12/2020 by the Government about guidelines on some articles of the Securities Law;*
- *Circular No.22/2018/TT-NHNN dated 05/09/2018 by the State Bank of Vietnam on procedures, documents to approve tentative personnel of commercial banks, non-bank credit institutions, and branches of foreign banks, being amended and supplemented by Decree No.13/2019/TT-NHNN dated 21/8/2019 and Decree No.13/2020/TT-NHNN dated 13/11/2020 of the State Bank of Vietnam;*
- *Charter on organization and operation of the JSC Bank for Foreign Trade of Vietnam approved by 2021 Annual General Shareholders Meeting by Resolution No.14/TN2021/NQ-DHDCD dated 23/04/2021 (Charter of Vietcombank);*
- *Regulation on Organization and Operation of the Board of Directors of the JSC Bank for Foreign Trade of Vietnam issued in attachment with Decision No. 669/QD-VCB-HDQT dated 23/04/2021 by the Board of Directors of the JSC Bank for Foreign Trade of Vietnam;*
- *Regulation on Internal governance of JSC Bank for Foreign Trade of Vietnam issued in attachment with Decision No. 668/QD-VCB-HDQT dated 23/04/2021 by the Board of Directors of the JSC Bank for Foreign Trade of Vietnam;*

The 2023 AGM of the JSC Bank for Foreign Trade of Vietnam (Vietcombank) carry out the election for members of the Board of Directors for the office term of 2023 - 2028 as follows:

**I. Election of members of the Board of Directors for the office term of 2023 - 2028**

1. Number of members of the Board of Directors to be elected: eight (08) members, of which one (01) is an independent member.

2. The office term of member of the Board of Directors:

The office term is five (05) years (2018-2023).

3. Nominees:

According to the provisions of Clause 3, Article 29 of VCB's Charter, a shareholders or group of shareholders holding more than 10% of total number of ordinary shares of VCB has the right to nominate a person to the Board of Directors following the nomination principle specified in Clause 6, Article 43 of the Charter of VCB.

4. Criteria for members of the Board of Directors:

*4.1. The following persons shall not be members of the Board of Directors:*

According to the provisions of Article 33 of the 2010 Law on Credit Institutions, being amended and supplemented in 2017, the following cases are not allowed to be members of the Board of Directors:

- 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) Those who were convicted of serious or more serious crimes;
- d) Those who were convicted of crimes of infringement upon ownership whose criminal records have not been written off;
- e) 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 institutions;
- f) Officers, non-commissioned officers, professional servicemen, and defense workers of agencies and units under the Vietnam People's Army; officers, professional noncommissioned officers of agencies and units under the Vietnam People's Police, except those appointed to represent the State's capital share in credit institutions;
- g) Those who are banned from acting as managers and executives under the laws on cadres, civil servants, and Corruption Prevention;
- h) Those who used to be owners of private enterprises, partners of partnerships, General Directors (Directors), members of the Board of Directors, Members' Councils, and Supervisory Board of enterprises, chairmen, and members of the

cooperative management board at the time enterprises or cooperatives are declared bankrupt, except cases of bankruptcy in force majeure circumstances;

- i) Those who used to be representatives-at-law of enterprises at the time these enterprises are suspended from an 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 2010 Law on Credit Institutions, being amended and supplemented in 2017, or determined by a competent agency as having committed violations leading to the revocation of the credit institution's license;
- k) Those who are liable under the inspection's conclusion that leads to a sanctionary administrative fine of credit institutions and foreign bank's branch in the monetary market and banking sector with the highest fine for the action of violating the regulations on the certificate, governance, management, share, stock, capital contribution, share purchase, credit granting, corporate bond purchase, safety ratio as prescribed by legal regulations on penalty for administrative violation in the monetary and banking sectors.
- l) Other cases defined under the laws and in the Charter of Vietcombank.

#### 4.2. *Cases banned from concurrently holding different posts:*

According to the provisions of Clause 1, Article 34 of the 2010 Law on Credit Institutions, being amended and supplemented in 2017, a member of the Board of Directors must not concurrently be a manager of another credit institution except for a subsidiary of VCB, or be a member of the Supervisory Board of Vietcombank.

According to the provisions of Clause 3, Article 175 of the Decree No. 155/2020/ND-CP dated 31/12/2020 by the Government about guidelines on some articles of the Securities Law, a member of the Board of Directors is concurrently a member of the Board of Directors at a maximum of five (05) other companies.

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

According to Clause 1, Article 50 of the 2010 Law on Credit Institutions, being amended and supplemented in 2017, and Article 48 of the Charter of VCB, a member of the Board of Directors must satisfy all the following criteria and conditions:

- Having full civil act capacity, not being banned from bank management as stipulated in the Enterprise Law;
- Not being ineligible to be a member of the Board of Directors under the provisions of the Law on Credit Institutions and other laws on the banking sector.
- Being healthy, and possessing a professional code of ethics;
- Having a university degree or higher;
- Having at least three (03) working years as a manager of a credit institution or having at least five (05) years working as a manager of a company operating in professional banking, finance, audit, or accounting division or other firms having charter capital at least equal to the legal capital for the corresponding type of credit institution or having at least five (05) years working directly in professional banking, finance, audit or accounting division.

*4.4. Criteria and conditions for an independent member of the Board of Directors:*

According to the provisions of Clause 2, Article 50 of the 2010 Law on Credit Institutions, being amended and supplemented in 2017, and Clause 2, Article 48 of the Charter of VCB, an independent member of the Board of Directors must satisfy all the following criteria and conditions:

- Fulfilling all criteria and conditions specified in Section 4.3 above;
- Not being a person who is working for VCB or its subsidiaries or has worked for VCB or its subsidiaries for the last three (03) consecutive years;
- Not being a person who receives regular salary and remuneration from VCB other than allowances that members of the Board of Directors are entitled to as stipulated;
- Not being a person whose spouses, parents, children, siblings, and their spouses are major shareholders of VCB, managers or members of the Supervisory Board of VCB, or subsidiaries of VCB;
- Not directly, indirectly owning or is authorized to represent 1% or more of the charter capital or voting share capital of VCB; not owning together with related persons 5% or more of the charter capital or voting share capital of VCB;
- Not being a manager or member of the Supervisory Board of VCB at any time in the last five (05) years.

*4.5. Other requirements for nominees to the Board of Directors of VCB:*

Nominees to the Board of Directors must be approved in official writing by the State Bank of Vietnam and fully meet the criteria and conditions under the provision of law and the Charter on the organization and operation of Vietcombank during their office term.

## II. Dossiers of nominees for the Board of Directors of Vietcombank

1. Eligible shareholders or groups of shareholders who want to nominate a member of the Board of Directors must submit dossiers to VCB, including the following documents:
  - a) A nomination notice must be sent to the Vietcombank Board of Directors (03 copies);
  - b) Curriculum vitae of the candidate (03 copies);
  - c) Judicial record card of the candidate (03 copies);
  - d) For a candidate whose nationality is not Vietnamese, the judicial record card (or an 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 lived in Vietnam for at least six (06) months, his/her judicial record card must be issued by the Vietnam Justice Department of the locality where he/she resides;
  - e) Certified copies of degrees and qualification documents of the candidate under the provisions (03 copies per document);
  - f) Report on the candidate's related interests under the provisions of Article 39 of the 2010 Law on Credit Institutions, being amended and supplemented in 2017, and Article 164 of the Law on Enterprise and Article 73 of Vietcombank's Charter (03 copies);
  - g) Statement of related persons of a candidate under the provisions of Clause 28, Article 4 of the 2010 Law on Credit Institutions, being amended and supplemented in 2017 (03 copies).

**Notice:** *The copies are uploaded at Vietcombank website (Investor/Notices, other information): <http://www.vietcombank.com.vn/Investors/information.aspx>*

### 2. Dossier format

All documents must be written in Vietnamese. Documents created in foreign countries must be legalized and translated into Vietnamese. Copies of Vietnamese and translated documents are to be certified by relevant authorities under with the law.

## III. Location and time for submission of dossiers nominating a candidate for the Board of Directors:

### 1. Location:

The candidate's dossiers for the Board of Directors must be sent directly or by post (with guarantee) to the following address:

*Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)  
Strategic Planning and Board of Directors Secretariat*

*19th floor, Vietcombank Tower, 198 Tran Quang Khai Street, Hoan Kiem District, Hanoi;*

*Tel: 024 39343137 (ext: 1993, 1841)*

2. Deadline for submission:

**By 17:00 Friday, April 7, 2023.** Submissions received after the deadline will not be considered.

**IV. Principles for voting in the election of the member of the Board of Directors :**

1. The election voting shall be implemented according to the cumulative voting method. Accordingly, each shareholder has votes corresponding to the total owned shares multiplied by the number of elected members of the Board of Directors. Shareholder has the right to cumulate all votes for one candidate or divides his/her votes for one or more candidates.
2. The candidates are elected according to the number of votes, ranking from high to low until enough members are chosen for the Board. A member has to accumulate more than 51% of all voting shares out of all attending shareholders. In the case where two or more candidates reach the same number of votes for the last member of the Board of Directors, they shall be reelected.
3. Shareholders split their vote equally for candidates will tick on “Equal vote”; in case there is only one (01) candidate, “Equal vote” means all ballots will be counted to that candidate.
4. Shareholders who do not split votes equally will write the number of votes they give to a candidate in the “Number of votes” column.
5. If shareholders do not vote for one or more candidates, leave the “Number of votes” column blank or cross it.
6. The total number of votes given by one shareholder must not exceed the total number of votes he/she is allowed to give (number of shares x number of electees)
7. Names of candidates are already printed on the voting slip.
8. Invalid voting slip is one of the following:
  - a) The slip is not intact, crossed out, modified, or having contents as not stipulated; or
  - b) Having names of candidates out of nominating list approved by the AGM; or
  - c) Having contents written by pencil; or
  - d) Having the total number of votes for candidates exceed the total number of votes allowed for that shareholder; or
  - e) Having tick on “Equal vote” and simultaneously enter the number of not equally split votes for candidates on the ”Number of votes”; or
  - f) Being submitted after the Vote Counting committee has opened the sealed ballot box
  - g) Not being issued by the Organizing Committee.

---

**V. Announcement of the election result**

1. Based on the vote counting minutes, the Vote Counting committee will announce the election result of the Board of Directors at the Meeting;
2. The election outcome will be recorded in the Meeting's Resolution.

**VI. Effectiveness**

This regulation will be immediately effective after being approved in the 2023 Annual General Shareholders Meeting. It is only applicable for the election of members of the Board of Directors for the office term 2023 – 2028 in this Meeting.

**ON BEHALF OF THE AGM  
CHAIRPERSON**