

**JSC BANK FOR FOREIGN
TRADE OF VIETNAM**

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

**SOCIALIST REPUBLIC OF VIETNAM
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Hanoi, April 28th 2022

PROPOSAL ON THE REMUNERATION FOR THE BOARD OF DIRECTORS AND SUPERVISORY BOARD IN 2022

Pursuant to the Charter on Organization and Operation of the Joint Stock Commercial Bank for Foreign Trade of Vietnam (the Bank) which has been approved by the annual general shareholders' meeting by Resolution No.14/TN2021/NQ-ĐHĐCĐ dated 23/04/2021 (Resolution 14/2021/NQ-ĐHĐCĐ), the Board of Directors would like to propose to the General Shareholders Meeting for approval of the remuneration for the Board of Directors and the Supervisory Board in 2022 as follows:

1. Implementation in 2021:

As stipulated in the Resolution of the 14th Annual General Shareholders (AGM), AGM has approved the remuneration for the Board of Directors and the Supervisory Board in 2021 as 0.27% of profit after tax. With 2021 business results, in which VCB profit after tax reached VND 21,192 billion, BOD and SB total remuneration was VND **57.22** billion (equivalent to profit after tax x 0.27%). In compliance with Document No. 5580/NHNN-TCCB dated 03/08/2021 by SBV about VCB 2021 salary budget, as of 18/02/2022, total amount from 2021 salary fund paid for members of Board of Directors and members of Supervisory Board was VND **17.54** billion.

2. Basis for the remuneration package for 2022:

- In the situation of the world and Vietnam's economy in 2022 will be negatively affected by the Covid-19 pandemic, the Board of Directors shall make appropriate directions and timely decisions on the Bank business activities, and the Supervisory Board shall continue to enhance the control to ensure the targets of safety, effectiveness, sustainability.

- The 2022's key business targets are presented at the General Shareholders' Meeting;
- The number of members of Board of Directors and the Supervisory Board in 2022;
- With reference to the remuneration of the Board of Directors and the Supervisory Board of other joint stock commercial banks;
- The 2021 remuneration approved by the General Shareholders' Meeting.

3. Proposal by the Board of Directors:

The Board of Directors would like to submit to the General Shareholders Meeting for approval of the remuneration to the Board of Directors and the Supervisory Board in 2022 up to 0.27% of consolidated profit after tax in case of fulfilling the consolidated profit before tax target in 2022 according to plan set by management authority./.

Respectfully./.

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

Pham Quang Dzung