

**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
Independence - Freedom - Happiness**

Hanoi, April 21st, 2023

DRAFT

REGULATION**ON THE ELECTION OF MEMBERS OF
THE SUPERVISORY BOARD FOR THE TERM 2023 - 2028**

Pursuant to:

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 dated 17/06/2020 and guideline documents;

The Securities Law dated 26/11/2019 and guideline documents;

Decree No.155/2020/ND-CP dated 31/12/2020 by the Government about guidelines on some articles of the Securities Law and guideline documents;

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, which is amended by Circular No. 13/2019/TT-NHNN dated 21/8/2019 and Circular No. 13/2020/TT-NHNN dated 13/11/2020 by the State Bank Governor (The Charter of VCB);

Charter on organization and operation of the JSC Bank for Foreign Trade of Vietnam, which has been approved by 2021 Annual General Shareholders Meeting by Resolution No.14/TN2021/NQ-ĐHĐCĐ dated 23/04/2021;

Regulation on Organization and Operation of the Supervisory Board of the JSC Bank for Foreign Trade of Vietnam issued in attachment with Decision No. 666/QĐ-VCB-BKS dated 23/04/2021 by the Supervisory Board of the JSC Bank for Foreign Trade of Vietnam,

VCB AGM 2023 conducts the election of members of the Supervisory Board as follows:

I. Elect members for the Supervisory Board for the term 2023 - 2028

1. Number of Supervisory Board members to be elected: 04 members
2. Term of the elected Supervisory Board members:

The term of elected members of the Supervisory Board is five years (2023-2028)

3. Persons entitled to nominate candidates for the Supervisory Board

According to the provisions of Clause 3, Article 29 of the Charter of VCB, a shareholder or group of shareholders holding more than 10% of the total number of ordinary shares of VCB has the right to nominate a person to the Supervisory Board according to the nomination principle specified in Clause 3 of this Article. 3 Article 61 Charter of VCB

4. Requirements to become a member of the Supervisory Board

4.1. *Cases that are not allowed to be members of the Supervisory Board*

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

- 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 judgments or decisions of the Court;
- c) Those who were convicted of serious crimes or more;
- 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 Vietcombank;
- f) Officers, non-commissioned officers, professional service members, and defense workers of agencies and units under the Vietnam People's Army; officers, professional noncommissioned officers of agencies and departments 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 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

of 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 severe violations of law, except in cases in which competent state agencies recommend the representatives-at-law 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, Head of the Supervisory Board, member of the Supervisory Board, General Director of the credit institution under Article 37 of the Law on Credit Institutions 2010 which is amended in 2017, or being determined by competent authority that such person has committed the offense, resulting into the credit institution's license being revoked.
- k) Affiliated persons of VCB executives;
- l) Those who are liable under the Inspection's conclusion that leads to a sanctionary administrative fine of credit institutions and foreign bank's branches in the monetary market and banking sector with the highest penalty for the action of violating the regulations on certificates, 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 market and banking sector.
- m) Other cases defined under the laws and in the Vietcombank's Charter.

4.2. Cases banned from concurrently being members of the Supervisory Board:

According to the provisions of Clause 2, Article 34 of the Law on Credit Institutions 2010, as amended and supplemented in 2017, a member of the Supervisory Board may not concurrently hold one of the following positions:

- a) Member of the Board of Directors or of Members' Council, executive or employee of Vietcombank or its subsidiary, or employee of an enterprise whose member of the Board of Directors, executive or significant shareholder is a member of the Board of Directors or the General Director of Vietcombank;

- b) Member of the Board of Directors or of Members' Council or executive of an enterprise whose Supervisory Board's membership is currently a member of the Board of Directors or executive of Vietcombank.

4.3. Criteria and conditions for members of the Supervisory Board:

According to the provisions of Clause 3, Article 50 of the Law on Credit Institutions in 2010 as amended and supplemented in 2017, and Article 67 of the Charter of VCB, a member of the Supervisory Board must fully satisfy the following criteria and conditions:

- a) Not being banned from being a member of the Supervisory Board under the Law on Credit Institutions and Banking regulations;
- b) Being 21 years of age or older, having a full capacity for civil acts; is not prohibited from establishing and managing an enterprise by the Law on Enterprises and is not subject to the provisions of Sections 4.1 and 4.2 above;
- c) Being healthy, possessing a professional code of ethics and honesty;
- d) Having a university degree or higher in one of the majors in economics, business administration, law, accounting, auditing, or domains that they are responsible for; having at least three (03) years working directly in the financial, banking, accounting, and auditing industries;
- e) Not being a related person of an executive of Vietcombank;
- f) The full-time members of the Supervisory Board must reside in Vietnam during their term of office;
- g) Having other standards and conditions as prescribed by law.

4.4. Other requirements for nominated candidates to the Supervisory Board

Nominees to the Supervisory Board must be approved in writing by the State Bank of Vietnam and always ensure compliance with the standards and conditions prescribed by law and VCB's Charter during their office term.

II. Dossiers of the nomination of a candidate for the Supervisory Board:

1. A shareholder or a group of shareholders eligible to nominate a person to the Supervisory Board must submit dossiers to Vietcombank, including the following documents:
 - a) Nomination form to be sent to VCB's Board of Directors (Form provided: 03 copies);

- b) The candidate's Curriculum vitae (Form provided: 03 copies);
- c) The candidate's Judicial record card (03 copies);
- d) For candidates 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 resided in Vietnam for at least the full six months, their judicial record card issued by the Vietnam Justice Department of the locality where they reside is required;
- e) Certified copies of degrees and documents proving that the candidate's professional qualifications meet the conditions as prescribed (03 copies per document);
- f) Publicly report on the candidate's related interests as prescribed in Article 39 of the Law on Credit Institutions 2010, which was amended in 2017 and Article 164 of the Law on Enterprise 2020, and Article 73 of the Charter of VCB (03 copies);
- g) Statement of related persons of candidates under the provisions of Clause 28, Article 4 of the Law on Credit Institutions 2010 as amended and supplemented in 2017 (Form provided: 03 copies).

Note: *Forms are provided at Vietcombank webpage ((Investor/Notice, other information):*

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

2. Documents in the dossier must be made in Vietnamese. Documents made abroad must be consularly legalized and translated into Vietnamese following the law. Vietnamese copies and translations from foreign languages into Vietnamese must be notarized/certified by a competent authority under the law.

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

1. Place for submission: The dossier to nominate a candidate for the Supervisory Board must be sent in person or by post (guaranteed) to the following address:

Joint Stock Commercial Bank for Foreign Trade of Vietnam
Strategic Planning and Board of Directors Secretariat

19th floor Vietcombank Tower, No. 198 Tran Quang Khai, Hoan Kiem, Hanoi; Tel: 024 39343 137 (Ext: 1993, 1841)

2. Deadline for submission: 17h00 at the latest, Friday **07/04/2023**. Submissions received after such time will be considered inappropriate.

IV.Principles of voting in the election of the Supervisory Board:

1. Follow the method of cumulative voting, whereby each shareholder has the total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Supervisory Board, and the shareholder has the right to accumulate all or part of their total votes for one or several candidates;
2. The elected members of the Supervisory Board are determined by the number of votes, ranking from high to low, starting from the candidate with the highest number of votes until enough members are selected. Accumulative votes for each elected candidate must reach more than 51% of the total number of votes out of the total number of voting shares of shareholders attending the General Meeting of Shareholders. In case there are 02 (two) or more candidates with the same number of votes for the last member of the Supervisory Board, a re-election will be conducted among the candidates with the same number of votes;
3. Shareholders who equally divide the votes among the candidates shall tick "Equal vote"; in case a shareholder ticks "Equal vote" when there is only one candidate, it will be understood that the shareholder chooses to put all the votes for that candidate;
4. Shareholders who do not equally divide votes to any candidate shall write the number of votes they want to vote for the candidate in the column "Number of votes";
5. If a shareholder does not vote for one or several candidates, leave blank or cross out the column "Number of votes" corresponding to such candidate or several candidates;
6. The total number of votes for the candidates given by one shareholder must not exceed the total number of votes allowed to give by that shareholder (equal to the number of shares multiplied by the number of elected members);
7. Names of candidates are already printed on the voting slip;

8. Invalid voting slip is among one of the following cases:

- a) The slip is not intact, erased, corrected, or added with unsolicited content; or
- b) A slip with the candidate's name that is not in the list of nominees approved by the General Meeting of Shareholders; or
- c) A slip is written in pencil; or
- d) A slip with the total number of votes for the candidates exceeding the total number of votes allowed for that shareholder; or
- e) The slip is ticked "Equal vote", and at the same time fill in the number of votes that are not divided equally among the candidates in the column "Number of votes"; or
- f) The slip is submitted after the Vote Counting Committee has unsealed the ballot box; or
- g) Voting slip not issued by the Organizing Committee of the General Meeting.

V. Announcement of election result:

1. Based on the vote counting minutes, the results of the election of members of the Supervisory Board shall be announced by the Vote Counting Committee at the General Meeting;
2. This outcome will be recorded in the General Meeting's Resolution.

VI. Effectiveness:

This Regulation takes effect immediately after it is approved by the 2023 Annual General Meeting of Shareholders and applies only to the election of members of the Supervisory Board for the term 2023-2028 at this General Meeting.

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

CHAIRPERSON