

**JSC BANK FOR FOREIGN  
TRADE OF VIETNAM**

Address: 198 Tran Quang Khai, 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

**PROPOSAL  
ON THE REMUNERATION FOR THE BOARD OF DIRECTORS  
AND SUPERVISORY BOARD IN 2023**

*Pursuant to:*

*The Law on Credit Institutions dated 16/06/2010 and the amended and supplemented Law on Credit Institutions dated 20/11/2017 and instruction document;*

*Current regulations on finance & accounting;*

*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-ĐHĐCĐ dated 23/04/2021;*

*Resolution No.15/TN2022/NQ-ĐHĐCĐ dated 29/04/2022 of the 15<sup>th</sup> AGM in 2022.*

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 2023 as follows:

**1. Implementation in 2022:**

As stipulated in the Resolution of the 15<sup>th</sup> Annual General Shareholders (AGM) on 29 Apr 2022, AGM approved the remuneration for the Board of Directors and the Supervisory Board in 2022 as **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.

VCB 2022 profit after tax reached VND 29,919 billion, BOD and SB total remuneration was VND **80.78** billion (equivalent to profit after tax x 0.27%).

In compliance with Document No. 4473/NHNN-TCCB dated 30 Feb 2022 by SBV about VCB 2022 salary budget and regulation on salary payment, total amount from salary budget paid for members of Board of Directors and members of Supervisory Board was VND **19.89** billion.

## **2. Basis for the remuneration package for 2023:**

- With the transformation of global economy in 2023 amid the Industry 4.0, 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 2023's key business targets are presented at the General Shareholders' Meeting;

- The number of members of Board of Directors and the Supervisory Board in 2023;

- With reference to the remuneration of the Board of Directors and the Supervisory Board of other joint stock commercial banks;

- The 2022 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 2023 up to **0.15%** of consolidated profit after tax in case of fulfilling the consolidated profit before tax target in 2023 according to plan set by management authority./.

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

**Pham Quang Dzung**

