

JSC BANKFOR FOREIGN TRADE OF VIETNAM

Address: 198 Tran Quang Khai St., Hoan Kiem, Hanoi

Business Registration No. 0100112437

(7th revision dated 10th January, 2012)

SOCIALIST REPUBLIC OF VIETNAM

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Hanoi, April 25th, 2013

REGULATION

ON ELECTION OF MEMBERS OF THE SUPERVISORY BOARD OF JSC BANK FOR FOREIGN TRADE OF VIETNAM

Pursuant to:

- *The Law on Enterprises No. 60/2005/QH11, ratified by The 11th National Assembly of the Socialist Republic of Vietnam on 29 November 2005;*
- *The Law on Credit Institutions No. 47/2010/QH12, ratified by The National Assembly of the Socialist Republic of Vietnam on 16 June 2010;*
- *The Government's Decree No. 102/2010/ND-CP dated 1 October 2010 providing instructions on a number of articles of the Law on Enterprises;*
- *The Government's Decree No. 59/ 2009/ND-CP dated July 16, 2009 on the organization and operation of commercial banks;*
- *The Circular No. 06/2010/TT-NHNN dated 26 February 2010 of the State Bank of Vietnam guiding the organization, governance, administration, charter capital, transfer of shares, Business license and Charter revision s of commercial banks;*
- *The Circular No. 121/2012/TT-BTC on corporate governance applicable for public companies dated 26 July 2012 of Ministry of Finance.*
- *Official Document No. 324/NHNN-TTGSNH dated 18 January 2012 of the State Bank of Vietnam approving the list of expected personnel for credit institutions and foreign bank's branches;*
- *Official Document No. 649/NHNN-TTGSNH of the State Bank of Vietnam amending and supplementing a number of articles of Official Document No. 324/NHNN-TTGSNH;*
- *Charter on the organization and operation of the JSC Commercial Bank for Foreign Trade of Vietnam approved by the 4th annual general shareholders meeting on 22 April 2011 and registered at the State Bank of Vietnam by the registration confirmation No. 4387/NHNN-TTGSNH dated 07 June 2011;*
- *Regulations on internal corporate governance of the Joint Stock Commercial Bank for Foreign Trade of Vietnam issued with Decision No.620/QĐ-NHNT.HDDQT on 31 October 2012 of the Board of Directors of the JSC Bank for Foreign Trade of Vietnam;*

I. Nomination for the Supervisory Board members:

1. Number of members of the Supervisory Board:

Total number of Vietcombank's Supervisory Board members in the term of 2013-2018 tentatively is **05 members**.

2. ***The office term of members of the Supervisory Board:***

The office term of members of the Supervisory Board shall be 5 years (2013-2018).

3. ***Criteria and conditions to become a member of the Supervisory Board***

3.1 *The following persons shall not be the Supervisory Board members¹:*

- 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;
- d) 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;
- e) Officers, non-commissioned officers, professional servicemen and defense workers of agencies and units under the Vietnam People's Army; officers, professional non-commissioned officers of agencies and units 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 on Corruption Prevention;
- h) Those who used to be owners of private enterprises, partners of partnerships, General Directors (Directors), members of Board of Directors, Members' Councils and Supervisory Board of enterprises, chairmen and members of 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 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, Head of the Supervisory Board, member of the Supervisory Board or General Director (Director) of a bank under Article 37 of the Law on Credit Institutions;
- l) Affiliated persons of members of the Board of Directors or General Director (Director) shall not be members of the Supervisory Board of the same credit institution;
- m) Other cases defined under laws and in the charter of Vietcombank.

3.2. *Cases banned from concurrently being as members of the Supervisory Board²:*

A member of the Supervisory Board may not concurrently be:

¹ Article 33 of the Law on Credit Institutions 2010

² Article 34 of the Law on Credit Institutions 2010

- a) Member of the Board of Directors or of Members' Council, executive or employee of the bank or its subsidiary, or employee of an enterprise whose member of the Board of Directors, executive or major shareholder is a member of the Board of Directors or the General Director (Director) of that bank;
- b) Member of the Board of Directors or of Members' Council or executive of an enterprise whose Supervisory Board's member is currently a member of the Board of Directors or executive of the bank.

3.3. Criteria and conditions for members of the Supervisory Board³:

The Supervisory Board member shall have to satisfy all the following criteria and conditions:

- a) Being 21 years of age or more, having full capacity for civil acts and not belonging to the category of persons stated at section 3.1, 3.2 above.
- b) Being healthy; possessing professional code of ethics; and having legal knowledge
- c) Having a university degree or higher specialized in economics, law or domains that he/she is responsible for; having at least three (3) years working in the field of banking, finance, accounting or auditing.
- d) Not being a related person of a Bank Manager.
- e) The full-time member of the Supervisory Board must reside in Vietnam during his or her term of office.

3.4. A person nominated to serve as member of Vietcombank's Supervisory Board: must receive with written approval from the State Bank of Vietnam and fully meet the criteria and conditions under the provision of law and the charter on organization and operation of Vietcombank during his/her office term.

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

1. Shareholder or group of shareholders that are qualified for nominating and have desires to nominate a member of the Supervisory Board must submit dossiers to Vietcombank, including the following documents:

- a) Notice on nomination of candidate must be sent to Vietcombank's Board of Directors (03 copies)
- b) Curriculum vitae of the candidate (03 copies)
- c) Judicial record card of the candidate (03 copies)

For candidates whose nationality is not Vietnamese, the judicial record card (or 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

³ Item 3, Article 50 of the Law on Credit Institutions 2010 and Article 67 of the Charter on organization and operation of Vietcombank

for at least full 6 months, his/her judicial record card issued by Vietnam Justice Department of the locality where he/she resides is required.

- d) Certified copies of degrees and documents showing qualifications of the candidate in accordance with the provisions (03 copies per document)
- e) Report on the candidate's related interests under the provisions of Article 39 of the Law on Credit institutions 2010 and Article 118 of the Law on Enterprise 2005 (03 copies)
- f) Statement of related person of candidates under the provisions of Item 28, Article 4 of the the Law on Credit institutions 2010 (03 copies)

Note: Forms are provided at Vietcombank webpage:

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

- 2. Every document is to be written in Vietnamese. Documents created in foreign countries are to be consularly legalized and translated into Vietnamese. Copies in Vietnamese and Vietnamese translated versions of foreign documents are to be certified by relevant authority in accordance with the Law.

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

- 1. Location: Dossiers of the nominees for the Supervisory Board under the provisions of Clause 2 of this regulation must be sent directly or by post (with guarantee) to the following address:
Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)
Board of Directors Secretariat
18th floor – Vietcombank Tower, 198 Tran Quang Khai Street, Hoan Kiem District, Hanoi
Tel: 04 39343 137 (extension number: 1503, 1507, 1508, 1509, 1517)
- 2. Deadline for submission: No later than 17h00, April 8th 2013. Submissions received after 17h00, April 8th 2013, will not be considered.

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

- 1. The voting in election of the members of the Supervisory Board shall be implemented according to the method of cumulative voting. Accordingly, each shareholder has total number of votes corresponding to the total owned shares multiplied by the number of elected members of the Supervisory Board. Shareholders may cumulate all votes for one candidate or divide 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 at least 51% of all voting shares out of all attending shareholders.
- 3. Shareholders write the number of votes they give to a candidate on the “Number of votes” column.
- 4. If shareholders do not vote for one or more candidates, leave the “Number of votes” column blank or cross it.

5. 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).
6. Names of candidates are already printed on the voting slip.

V. Announcement of election result:

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

VI. Effectiveness:

This regulation will be immediately effective after it is ratified and approved in the 6th annual General Shareholders Meeting. It is only applicable for the appointment of members of the Supervisory Board in the term of 2013-2018.

ON BEHALF OF THE GENERAL SHAREHOLDERS MEETING

CHAIRPERSON