

**JSC BANK FOR FOREIGN TRADE OF  
VIETNAM**

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

Address: 198 Tran Quang Khai, Hoan Kiem,  
Hanoi

Corporate Registration No. 0100112437  
(11<sup>th</sup> revision dated 7<sup>th</sup> November, 2014)

*Hanoi, 24<sup>th</sup> April 2015*

No: 08/TN2015/NQ-ĐHĐCĐ

**RESOLUTION**  
**OF THE 8TH ANNUAL GENERAL SHAREHOLDERS' MEETING -**  
**JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF**  
**VIET NAM**

**THE 7<sup>TH</sup> ANNUAL GENERAL SHAREHOLDERS' MEETING -**  
**JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF**  
**VIETNAM**

*Pursuant to:*

*The Law on Enterprises No. 60/2005/QH11 promulgated by the National Assembly of the SRV dated November 29, 2005 and related legal documents on law application instructions;*

*The Law on Credit Institutions No.47/2010/QH12 promulgated by the National Assembly of the SRV dated June 16, 2010 and related legal documents on law application instructions;*

*The Charter on the organization and operation of JSC Bank for Foreign Trade of Vietnam (VCB), approved by the extraordinary general shareholders meeting 2014 at Resolution No.08/BT2014/NQ-ĐHĐCĐ and confirmed the registration by the SBV at official letter No. 621/NHNN-TTGSNH dated Jan 28, 2015;*

*Minutes of the 8<sup>th</sup> annual general shareholders meeting dated 24 April 2015,*

**RESOLVED:**

**Article 1.** To approve the reports of the Board of Directors, the Executive Board, the Supervisory Board on their activities; the audited financial statements for the

year 2014 and profit distribution plan for 2014 of Vietcombank with the following points:

1. *Consolidated business result in 2014:*

- ✓ Total assets: VND 576,989 billion;
- ✓ Loan outstanding to customers: VND 323,332 billion;
- ✓ Deposit and financial instruments issuance: VND 424,412 billion;
- ✓ Profit before tax: VND 5,876 billion;
- ✓ Number of staffs: 14,099 persons;
- ✓ Salary expenses/ Profits before tax (excluding salary) 35%;
- ✓ New branches and transaction offices: 10;
- ✓ NPLs ratio: 2.31%.

2. *Profit distribution for 2014:*

- ✓ Profit after tax in 2014: VND 4,475,903 million;
- ✓ Profit adjustments according to the State Audit's reports for the year ended 31 December 2013 : VND (72) million;
- ✓ Profit after tax for distribution VND 4,475,831 million;
- ✓ Remuneration for the independent member of BOD VND 266 million;
- ✓ Allocation to additional charter capital reserve fund (5%) : VND 223,791 million;
- ✓ Allocation to financial reserve fund: VND 447.584 million;
- ✓ Allocation to bonus and welfare fund (03 month salary): VND 765,116 million;
- ✓ Dividend payments (10%): VND 2,665,020 million;
- ✓ Undistributed profit: VND 374,054 million;

**Article 2.** To approve the business directions for the year 2015 as follows:

- i. Main directions for the year 2015 are: to keep up with the approved strategy for the 2011-2020 period and the restructuring plan for 2013-2015, to promote the Bank's wholesale advantages, to develop vertically, and to focus on the quality and efficiency towards sustainable development in accordance with international standards.

- ii. The motto is "*Acceleration - Efficiency - Sustainability*"; the management aims to be "*Drastic- Connective- Responsible*".
- iii. Key targets in 2015: (i) Continue to strengthen and develop customers, increase market share; (ii) Control asset quality; (iii) Ensure operational safety, maintain the growths of business activities at higher level than 2014; (iv) Continue promoting the implementation of projects focusing on enhancing management capacity, paving the way for a new development phase.
- iv. Main orientations:
- Regarding business activities: continue to focus on customer relation, promote credit growth along with loans' quality; continue to restructure deposit portfolio; promote treasury management; change structure of retail banking sector and diversify retail products; maintain and gradually increase market share of card and payment; keep up with the direction of increasing the portion of service fees.
- Regarding other activities and management: develop network as planned; continue improving organizational structure and function of departments at Headquarter and branches; strengthen staff rotation, planning and training; link staff assessment and remuneration to their work's productivity and quality; implement projects to gradually manage risk in accordance with Basel II; strengthen PR and investor relation activities; actively, timely and effectively implement projects on enhancing management capacity.
- v. Main targets in 2015:
- ✓ Total assets: VND 643,343 billion, increased 11.50%;
  - ✓ Loan outstanding to customers: VND 365,365 billion, increased 13%;
  - ✓ Deposit and financial instrument issuance: VND 475,342 billion, increased 12%;
  - ✓ Total profit before tax: VND 5,900 billion; increased 0.40%;
  - ✓ Number of staffs: increased  $\leq 5\%$ ;
  - ✓ Salary expenses/ Profit before tax (excluding salary): 37%;
  - ✓ New branches: 6;
  - ✓ NPL ratio: below 2.50% of total loans;
  - ✓ Dividends payout ratio: 10%.

The AGM authorizes the BOD to instruct related functional departments at the Bank to implement the plan approved by the AGM and to decide the adjustment of the above targeted indicators if necessary.

**Article 3:** To approve the remuneration for BOD and BOS in 2015 at 0.35% of profit after tax in 2015 allocated from the Bank's approved salary budget.

**Article 4:** Implementation provision:

This Resolution was duly adopted at Meeting by the General Shareholders' Meeting and will take effect from the date of 24<sup>th</sup> April, 2015. Members of the Board of Directors, Supervisory Board, Executive Board take the responsibility to fulfil this resolution and conduct the implementation in accordance with the respective assigned responsibility, pursuant with law and Charter on the organization and operation of VCB./.

**ON BEHALF OF ANNUAL SHAREHOLDERS' MEETING  
HEAD OF CHAIR COMMITTEE**

Recipients:

- As stated Item 4;
- State Bank of Vietnam (to report);
- State Securities Commission of Vietnam,  
Ho Chi Minh Stock Exchange;
- Filing: Strategic Planning & BOD  
Secretariat.

*(Signed and sealed)*

**Nghiem Xuan Thanh**