

**THE JOINT STOCK COMMERCIAL BANK
FOR FOREIGN TRADE OF VIETNAM**

**THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

Head Office: 198 Tran Quang Khai, Hanoi

Tax ID: 0100112437
(12th revised as of 16/12/2016)

Hanoi, April 27th, 2018

**PROPOSAL ON AMENDMENT, SUPPLEMENTATION TO THE CHARTER,
REGULATION ON ORGANIZATION AND OPERATION OF BODS AND
SUPERVISORY BOARD, REGULATION ON INTERNAL CORPORATE
GOVERNANCE OF JSC BANK FOR FOREIGN TRADE OF VIETNAM**

Pursuant to:

- *The Law on Credit Institutions No. 47/2010/QH12 promulgated by the National Assembly of the Socialist Republic of Vietnam on June 16th, 2010;*
- *The Law on Enterprise No. 68/2014/QH13 promulgated by the National Assembly of the Socialist Republic of Vietnam on November 26th, 2014 and implementation guidelines;*
- *The amended and supplemented Law on Credit Institutions No.17/2017/QH14 promulgated by the National Assembly of the Socialist Republic of Vietnam on November 20th, 2017;*
- *Decree No.71/2017/ND-CP dated 06/06/2017 by the Government about guidelines on corporate governance of public companies;*
- *Circular No.06/2010/TT-NHNN dated 26/02/2010 by the State Bank of Vietnam about guiding the organization, governance, administration, charter capital, transfer of shares and supplementation and modification of licenses or charters of commercial banks;*
- *Circular No.95/2017/TT-BTC dated 22/09/2017 by the Ministry of Finance guiding the implementation of some articles in Resolution No.71/2017/ND-CP dated 06/06/2017 by the Government about guidelines on corporate governance of public companies;*
- *Charter on organization and operation of the Joint Stock Commercial Bank for Foreign Trade of Vietnam which has been approved by 2016 Annual General Shareholders Meeting by Resolution No.09/TN2016/NQ-DHDCD dated 15/04/2016 and of which the registration is confirmed by the State Bank of Vietnam in Document No. 880/NHNN-TTGSNH dated 17/02/2017.*

The Board of Directors of the Joint Stock Commercial Bank for Foreign Trade of Vietnam respectfully submits to the AGM for consideration and approval on the Amendment of Charter on Organization and Operation of the JSC Bank for Foreign Trade Vietnam (Charter), Regulation on Organization and Operation of the Board of Directors, Regulation on Internal Corporate Governance, Regulation on Organization

and Operation of the Supervisory Board as followed:

1. The necessity for amendment of the Charter, Regulation on Organization and Operation of the Board of Directors (BOD), Regulation on Internal Corporate Governance, Regulation on Organization and Operation of the Supervisory Board (SB):

Vietcombank current Charter, Regulation on Organization and Operation of the Board of Directors, Regulation on Internal Corporate Governance, Regulation on Organization and Operation of the Supervisory Board were established and issued in accordance with 2005 Law on Enterprises, 2010 Law on Credit Institutions and some related legal normative documents.

Recently, those related legal normative documents have been replaced/amended by new legal normative documents as followed:

- ✓ Law on Enterprises No. 68/2014/QH13 dated 26/11/2014 to replace Law on Enterprises No. 60/2005/QH11 dated 29/11/2005;
- ✓ Decree No.71/2017/ND-CP dated 06/06/2017 about guidelines on corporate governance of public companies. Circular No. 121/2012/TT-BTC dated 26/07/2012 by the Ministry of Finance about corporate governance of public companies was removed from the **dated Decree** No.71 takes effect.
- ✓ Circular No.95/2017/TT-BTC dated 22/09/2017 by the Ministry of Finance to instruct some articles of Decree No.71/2017/ND-CP;
- ✓ Law No. 17/2017/QH14 dated 20/11/2017 to amend and supplement some articles in 2010 Law on Credit Institutions, which takes effect on 15/01/2018.

To ensure the unification of the organization and operation, the amendment and supplementation of the Charter and related internal regulation to necessary to reflect the full updates of amended legal normative document.

2. Legal basis and document review principles.

2.1. Legal basis:

The Law on Credit Institutions No. 47/2010/QH12 dated 16/06/2010 (2010 Law on Credit Institutions);

Law No. 17/2017/QH14 dated 20/11/2017 about amendment of some articles in 2010 Law on Credit Institutions, effective from 15/01/2018 (amended 2010 Law on Credit Institution)

The Law on Enterprises No. 68/2014/QH13 dated 26/11/2014 (2014 Law on Enterprises);

Decree No.71/2017/ND-CP dated 06/06/2017 about guidelines on corporate governance of public companies (Decree No.71);

Circular No. 95/2017/TT-BTC dated 22/09/2017 by the Ministry of Finance in attachment with Charter Sample for public companies (Circular 95);

Circular No.06/2010/TT-NHNN dated 26/02/2010 by the Governor of the State Bank of Vietnam about guiding the organization, governance, administration, charter capital, transfer of shares and supplementation and modification of licenses or charters of commercial banks;

Some related legal documents.

2.2. Document review principles:

According to Article 3, 2014 Law on Enterprises, if professional law has specific regulations on the establishment, organization, reorganization, dissolution and related operation of the enterprises, such regulation should be complied with. Based on such principle, some contents of the Charter, Regulation on Organization and Operation of the Board of Directors, Internal Corporate Governance Regulation, Regulation on Organization and Operation of Supervisory Board have been reviewed in accordance with 2010 Law on Credit Institutions, Amended 2010 Law on Credit Institutions and related instructive documents.

3. Proposed amendment:

Based on the legal basis and document review principles specified at Part 2 of this letter, the BOD reviewed and would like to propose the amendment and supplementation to the Charter, Regulation on Organization and Operation of the BOD, Internal corporate governance Regulation; the Supervisory Board reviewed and would like to propose the amendment and supplementation to Regulation on Organization and Operation of the Supervisory Board.

Detailed contents of the proposed amendment and supplementation to the Charter, Regulation on Organization and Operation of the BOD, Internal corporate governance Regulation, Regulation on Organization and Operation of the Supervisory Board (attached).

The BOD respectfully submits to the General Shareholders' Meeting for consideration and approval the following:

i. To approve the amendment and supplementation to the Charter, Regulation on Organization and Operation of the BOD, Internal Corporate Governance Regulation, Regulation on Organization and Operation of the Supervisory Board as specified at Part 3 of this letter;

ii. To authorize the BOD to carry out necessary procedures (including the registration with competent authorities in accordance with laws); to issue the aforementioned amended and supplemented Charter, Regulation on Organization and Operation of the BOD, Internal Management Regulation;

iii. Authorize the Supervisory Board to carry out necessary procedures; to issue the aforementioned amended and supplemented Regulation on Organization and Operation of the Supervisory Board./.

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

Nghiem Xuan Thanh