

**JSC BANK FOR FOREIGN TRADE OF VIETNAM**

Address: 198 Tran Quang Khai street, Hanoi  
 Business Registration No 0100112437  
 (8<sup>th</sup> revision dated 1<sup>st</sup> August 2013)

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence-Freedom-Happiness**  
 -----o0o-----

Hanoi, April 23, 2014

**PROPOSAL TO THE GENERAL SHAREHOLDERS MEETING**

*(Ref: Amendment of Charter)*

*Pursuant to:*

- *Law on Credit Institutions No. 47/2010/QH12 adopted by the National Assembly of the Socialist Republic of Vietnam on 16/06/2010;*
- *Law on Enterprises No. 60/2005/QH11 adopted by the National Assembly of the Socialist Republic of Vietnam on 29/11/2005 and its implementation guidance documents;*
- *Circular No. 06/2010/TT-NHNN dated 26/02/2010 of the State Bank of Vietnam providing guidance on organization, management, governance, charter capital, share transfer, supplement and amendment of business license, charter of commercial banks;*
- *Circular No. 40/2011/TT-NHNN dated 15/12/2011 stipulated on the issuance of business license, organization and operation of commercial banks, foreign banks' branches, representative offices of foreign financial institutions and other foreign institutions operating banking businesses in Vietnam;*
- *Charter on organization and operation of the Joint Stock Commercial Bank for Foreign Trade of Vietnam, passed by the 6<sup>th</sup> Annual General Shareholder's Meeting under the Resolution No. 06/TN2013/NQ-ĐHĐCĐ dated 25<sup>th</sup> April 2013 and confirmed registration by State Bank of Vietnam under the Official Letter No. 1441/TTGSNH6 dated 14<sup>th</sup> May;*
- *Official Letter No. 2785/NHNN-TTGSNH dated 22/4/ 2014 of the State Bank of Vietnam on the legal representative of VCB;*

The Board of Directors of the Joint Stock Commercial Bank for Foreign Trade of Vietnam respectfully submits to the General Shareholders Meeting for consideration and approval on the amendment of Charter as the followings:

**1. Necessary of Charter amendment:**

The Charter on organization and operation of the Joint Stock Commercial Bank for Foreign Trade of Vietnam (hereafter refers as "Charter") has been passed by the 6<sup>th</sup> Annual General Shareholder's Meeting under the Resolution No. 06/TN2013/NQ-ĐHĐCĐ dated 25<sup>th</sup> April 2013 and confirmed registration by State Bank of Vietnam on 14<sup>th</sup> May 2013 (under the Official Letter No. 1441/TTGSNH of the State Bank of Vietnam).

According to current provisions of VCB's Charter, the CEO is legal representative of the Bank.

To unify the management, the State Bank of Vietnam has issued Official Letter No. 2785/NHNN-TTGSNH dated 22/04/2014 requesting the State capital representative at VCB to conduct relating procedures for making Chairman of the Board of Directors be legal representative of the Bank. Therefore, the Board of Directors submits to the General Shareholders' Meeting for consideration of Charter amendment on the mentioned above content's relating provisions.

## **2. Contents to be proposed for amendment:**

The Board of Directors respectfully proposes to the General Shareholders' Meeting the following Charter's provisions for amendment:

### *2.1. Article 4, Content No.3:*

- Current provision: The CEO is the legal representative of the Bank;
- Proposal for amendment: the Chairman of the Board of Directors is the legal representative of the Bank.

### *2.2. Article 45, Content No.2:*

- Current provision: The Chairman of the Board of Directors must be a member of the Board of Directors without holding any other position or concurrently acting as a member of the Inspection Committee of the Bank;
- Proposal for amendment: The Chairman of the Board of Directors is the legal representative of the Bank. The Chairman of the Board of Directors must be a member of the Board of Directors without holding any other position or concurrently acting as a member of the Inspection Committee of the Bank;

### *2.3. Article 45, Content No.4 (Rights and obligations of the Chairman of the Board of Directors):*

- Point l: to be changed to point m ;
- Add the new point l with following content: Entering into contracts in the name of the Bank in accordance with this Charter and the internal regulations of the Bank.

### *2.3. Article 56, Content No.2:*

- Current provision: The CEO shall be the legal representative of the Bank, hired or appointed by the Board of Directors, be subject to the supervision of the Board of Directors and be responsible before the Board of Directors and before the Law for the implementation of his rights and duties. The CEO shall not concurrently be the Chairman of the Board of Directors but may be a member of the Board of Directors;
- Proposal for amendment: The CEO shall be hired or appointed by the Board of Directors, be subject to the supervision of the Board of Directors and be responsible before the Board of Directors and before the Law for the implementation of his rights and duties. The CEO shall not concurrently be the Chairman of the Board of Directors but may be a member of the Board of Directors.

2.3. Article 56, content No.5 (Rights and obligations of the CEO ):

- Point n:
- ✓ Current provision: Entering into contracts in the name of the Bank in accordance with this Charter and the internal regulations of the Bank;
- ✓ Proposal for amendment: Entering into contracts in the name of the Bank in accordance with this Charter and the internal regulations of the Bank and authorization/decentralization letter of the legal representative of the Bank;
- Point o: to be changed to point n;
- Point p: to be changed to point o.

The Board of Directors respectfully submits to the General Shareholders' Meeting for consideration and approval the followings:

- i. To approve the amendment of Article 4 Content No.3 and Article 56 Content No.2 of VCB's Charter according to the contents mentioned in No.2 of this proposal.
- ii. To authorize the Board of Directors: to conduct necessary procedures for registration to competent State's agency in accordance with provisions of laws; to issue the Charter with amendment contents mentioned above./.

For and on behalf of the Board of Director

**CHAIRMAN**

**Nguyen Hoa Binh**