

VIETNAM EXPORT IMPORT COMMERCIAL JOINT STOCK BANK

PROPOSAL

TO: GENERAL MEETING OF SHAREHOLDERS

RE: REPORT ON THE RESULT OF TRANSFERRING SACOMBANK SHARES

In execution of the instruction of the Banking Supervision Department – State Bank of Vietnam (“Department II”) in Document No. 659/CucII.4 dated 07/05/2018 asking the Board of Directors of Eximbank to report the result of share transfer by the major shareholder of Sacombank (“STB”) in the upcoming general meeting of shareholders, the Board of Directors (“BoD”) would like to report and propose the General meeting of shareholders for approval of the issues specified below.

I. Report

Before 11/2017, Eximbank owned 165,229,636 stocks or 8.76% stake of STB and was its major shareholder. For observance with SBV regulations on the ownership at credit institutions, Eximbank needed to sell the STB shares so as to bring down the shareholding ratio to below 5% of total voting shares.

Based on BoD resolutions and guidelines of the State Bank – HCMC Branch, Eximbank disposed of its STB shares with details as follows:

- 1. Selling method:** direct order-matching on HOSE, ensuring transparency and fair market price.
- 2. Result of the transaction:** taking the benchmark price of VND 13,000/stock(*), the transaction result is specifically as:

No.	Item	Qty (stock)	Total price (VND)	Average price (VND/stock)
1	Those sold for VND13,000/stock or higher	142,413,446	2,033,498,107,200	14,279
2	Those sold for less than VND13,000/stock	22,816,190	290,264,881,500	12,722

No.	Item	Qty (stock)	Total price (VND)	Average price (VND/stock)
	Total STB stocks sold	165,229,636	2,323,762,988,700	14,064

(*According to the transfer plan presented by Eximbank in Document No. 5287A/2017/EIB-TGD dated 16/8/2017 and approved by Department II in Document No. 1503/CucII.4, the selling price should be at least VND 13,000/stock

3. Result of the divestment:

❖ The transaction time lasts from 11/2017 to 01/2018, and the overall result is as follows:

- Completing the termination of being a major shareholder of STB in accordance with regulations of law and SBV, upon ensuring Eximbank's compliance.
- Financial result of the investment: preserved the funds invested by Eximbank and earned interest. Detailed as:

No.	Item	Qty (stock)	Average price (VND)	Amount (VND)
1	Proceeds	165,229,636	14,064	2,323,762,988,700
2	Cost of investment	165,229,636	10,123	1,672,676,135,880
3	Difference			651,086,852,820
4	Subtracted transaction fee			3,485,644,805
5	Interest			647,601,208,015

❖ Comments:

- The divestment was made with interest and greatly contributed to the general profitability of Eximbank during 2017 -2018.
- The selling price of the entire investment is VND 14,065/stock on average, higher than the minimum price of VND 13,000/stock. Although the dealing of 22,816,190 stocks for less than VND 13,000/stock was not reported in writing to SBV, it met the objective of divesting from STB as required by SBV and making profit.
- The divestment through order-matching on HOSE was transparent and suitable to market price.

4. Requirements of the Banking Supervision Agency (Department II)

Article 3.1 in Document 659/CucII.4 dated 07/5/2018 states that, “*Eximbank BoD shall report the result of transferring STB stocks in the upcoming general meeting of shareholders, fully specifying the transfer of STB stocks for the price lower than the minimum price of VND 13,000/stock which resulted in the impairment in Eximbank’s income, for the shareholders’ opinions in this regard. If ratified by the General meeting of shareholders, the BoD, BoS and BoM of Eximbank shall seriously discipline, draw out experience and suggest treatment with respect to concerned entities/individuals. If not ratified or otherwise requested for review of responsibilities by the General meeting of shareholders, the BoD, BoS and BoM of Eximbank must identify specific responsibilities of concerned entities or individuals, reimburse VND 6,345,588,500 (excl. taxes and fees), handle or propose competent authorities for handling in correspondence with law, and bear responsibility to law for the damages/losses caused to the Bank (if any)*”.

II. Proposal

As per request of the Banking Supervision Agency (Office II), the BoD would like to propose the General meeting of shareholders for consent/approval of the report on the result of divesting all STB stocks mentioned above, including the 22,816,190 stocks sold for the price lower than the minimum price of VND 13,000/stock.

FOR BOARD OF DIRECTORS

CHAIRMAN

Luong Thi Cam Tu