

VIETNAM EXPORT IMPORT COMMERCIAL JOINT STOCK BANK

TO: GENERAL MEETING OF SHAREHOLDERS**PROPOSAL****RE: TO AMEND THE DURATION OF OPERATION IN EXIMBANK'S
OPERATING LICENSE**

Pursuant to:

- Law on Credit Institutions 2010 and the law amending and supplementing a number of articles of Law on Credit Institutions 2017 (“**Law on CIs**”);
- Circular No. 50/2018/TT-NHNN dated 31/12/2018 of the State Bank of Vietnam providing for the applications and procedures for granting approval for changes of commercial banks and foreign branch banks (“**Circular 50**”);
- Circular No. 40/2011/TT-NHNN dated 15/12/2011 of the State Bank of Vietnam providing for the issuance of license, organization and operations of commercial banks, foreign bank branches, representative offices of foreign credit institutions, and other foreign organizations having banking activities in Viet Nam and its amendments and supplements (“**Circular 40**”);
- Circular No. 39/2016/TT-NHNN dated 30/12/2016 of the State Bank of Vietnam providing for the lending transactions of credit institutions and foreign bank branches with customers (“**Circular 39**”);
- Charter of Vietnam Export Import Commercial Joint Stock Bank (“**Charter**”);
- Operating license of the Commercial Joint-Stock Bank No. 0011/NH-GP dated 06/04/1992 granted by the State Bank of Vietnam (“**Operating license**”),

The Board of Directors (“**BoD**”) of Vietnam Export Import Commercial Joint Stock Bank (“**Eximbank**”) would like to submit to the General meeting of shareholders as below.

I. Necessity of amending the duration of operation in Eximbank’s operating license:

- According to clause 1 Article 28 of Circular 39 - Loan term, “*The credit institution and its customer shall refer to the business cycle, duration of fund recovery and solvency of the customer, source of loan fund and the remaining duration of operation of the credit institution in order to agree on the loan term*”. The remaining term of operation of Eximbank is around 20 years (*the duration is specified in the Operating license*).

- According to clause 1 Article 22 of Circular 40 – Duration of operation and change of duration of operation, “*Operation period of a commercial bank, foreign bank branch as prescribed in the License shall be no more than 99 years; and operation period of a representative office shall be no more than 5 years*”.

For facilitation of Eximbank’s sustainable and permanent development orientations on par with the practice of credit granting at Eximbank and for compliance with clause 1 Article 28 of Circular 39, clause 1 Article 22 of Circular 40 and other relevant law regulations, **Eximbank needs to have the duration of operation (extension of operation period) in its operating license revised to 99 years.**

II. Decision-making authority on amending the duration of operation:

Based on clause 2 Article 59 of the Law on CIs, Circular 50 and Article 29 of Eximbank Charter, the General meeting of shareholders has the authority to decide on the amendment of the duration of operation (extension of operation period) of Eximbank.

III. Proposal:

In order to conform to regulations, the BoD would like to propose the General meeting of shareholders for ratification of the amendment to Eximbank’s duration of operation in the Operating license No. 0011/NH-GP dated 06/4/1992 as follows:

1. The duration of operation of Eximbank is 99 (ninety nine) years, starting from 06/4/1992.
2. To authorize the BoD and legal representative of Eximbank to organize the implementation of procedures to apply for the State Bank’s approval of the amendment to the duration of operation in Eximbank’s operating license in correspondence of law upon ratification of the General meeting of shareholders.

**FOR BOARD OF DIRECTORS
CHAIRMAN**

Luong Thi Cam Tu