

No: 7801/VCB-CLTKHDQT

Hanoi, April 26, 2025

Re: Disclosure for change in personnel of VCB

## **NOTICE OF CHANGE IN PERSONNEL**

Attention:

- Ministry of Planning and Investment;
- State Securities Commission;
- Vietnam Stock Exchange;
- Ho Chi Minh City Stock Exchange;
- Hanoi Stock Exchange.

Pursuant to Resolution No. 18/TN2025/NQ-DHDCD dated April 26, 2025, of the 2025 Annual General Meeting of Shareholders (AGM) of the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Stock code: VCB),

Pursuant to Resolution No. 265/NQ-HDQT date 26/04/2025 of VCB's Board of Director (BOD),

We respectfully announce the change in personnel of VCB as follows:

### **I. Case of dismissal:**

No.	Mr/Mrs	No longer holding the position	Reason for dismissal	Effective date
1	Mr. Shojiro Mizoguchi	- BOD member for the term 2023 – 2028  - Deputy Director	- The 2025 AGM dismissed at Resolution No. 18/TN2025/NQ-AGM dated April 26, 2025.  - The BOD dismissed according to Resolution No. 265/2025/NQ-VCB-BOD dated April 26, 2025.	26/04/2025
2	Mr. Trinh Ngoc An	Supervisory Board (SB) member for the term 2023 - 2028	The 2025 AGM dismissed at Resolution No. 18/TN2025/NQ-AGM dated April 26, 2025.	

### **II. Case of appointment:**

The BOD members and SB member for the term 2023 – 2028 were additionally elected according to Resolution No. 18/TN/2025/NQ-DHDCD dated April 26, 2025, of the 2025 AGM of VCB.

No	Mr/Mrs	Position before being appointed	Appointed position	Position after being appointed	Appointment term	Effective date
1	Mr. Kohei Matsuoka	Executive Officer of Mizuho Bank and Co-Head of Asia Business Management at the Global CIB Coordination Office, Mizuho Bank Headquarters.	BOD member for the term 2023 - 2028	BOD member for the term 2023 - 2028	Remaining of the term 2023 - 2028	26/04/2025
2	Ms. Hoang Thanh Nhan	Editor-in-Chief at the State Bank of Vietnam	BOD member for the term 2023 - 2028	BOD member for the term 2023 - 2028		
3	Mr. Tran Sy Manh	Head of Planning Department - VCB Headquarters	SB member for the term 2023 - 2028	SB member for the term 2023 - 2028		

This information will be posted on VCB's website from April 26, 2025 at the link: <https://vietcombank.com.vn/en/Nha-dau-tu>

We hereby certify the truthfulness of the information stated above and take the full responsibility before the law for the disclosed information./.

**Recipients:**

- As recipients;
- BOD, CEO (for report);
- BOM (for notice);
- Archive: CL&TKHDQT.

**Attachments:**

- Resolution No. 18/TN2025/NQ-DHDCD;
- Resolution No. 265/NQ-VCB-HDQT;
- Curriculum vitae;
- List of internal person and related personnel.

**AUTHORIZED PERSON TO DISCLOSE  
DEPUTY CHIEF EXECUTIVE OFFICER**



**Le Hoang Tung**

5100  
NGÂN  
JONG MA  
GOAI T  
VIET  
IN KIEM

**JSC BANK FOR FOREIGN  
TRADE OF VIETNAM**

Address: 198 Tran Quang Khai, Hanoi

Enterprise ID: 0100112437

No: 18/TN2025/NQ-DHĐCĐ

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**Hanoi, April 26<sup>th</sup>, 2025**RESOLUTION****18<sup>TH</sup> ANNUAL GENERAL MEETING OF SHAREHOLDERS****JSC BANK FOR FOREIGN TRADE OF VIETNAM**

*Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*

*Pursuant to the Law on Credit Institutions No. 32/2024/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 18, 2024;*

*Pursuant to the Charter on Organization and Operation of JSC Bank for Foreign Trade of Vietnam approved by the General Meeting of Shareholders according to Resolution No. 08/BT2024/NQ-DHĐCĐ dated August 19, 2024;*

*Pursuant to the Minutes of 18<sup>th</sup> Annual General Meeting of Shareholders of JSC Bank for Foreign Trade of Vietnam dated April 26, 2025,*

**DECIDED:**

**Article 1.** Approved Reports of the Board of Directors (BOD), Board of Management (BOM) and the Supervisory Board (SB); Audited financial statements for the year 2024; and Profit distribution plan for the year 2024 of JSC Bank for Foreign Trade of Vietnam (VCB) with some basic indicators as below:

- a. Approved 2024 business results:
- Total assets: ~ VND 2.1 quadrillion;
  - Credit: ~ VND 1.5 quadrillion;
  - Deposits: ~ VND 1.5 quadrillion;
  - NPL ratio: 0.96%;
  - Profit before tax: VND 42,236 billion;
- b. Approved the Profit distribution plan for the year 2024:

  
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Unit: VND million

	Item	2024
1	<b>Profit after tax for the year 2024 (separate)</b>	<b>33,084,165</b>
2	<b>Previous year's profit adjustments</b>	<b>84,059</b>
3	<b>Profit after tax for distribution [(1) + (2)]</b>	<b>33,168,224</b>
4	Allocation to a Supplementary charter capital reserve [(3) x 10%]	3,316,822
5	Allocation to Financial reserve [(3) x 10%]	3,316,822
6	Allocation to Investment and development fund [(3) x 2%]	663,364
7	Allocation to bonus and welfare fund (including the manager bonus fund)	2,721,789
8	Other decreases	188
9	<b>Remaining profit after tax and funds allocation [(3) - (4) - (5) - (6) - (7) - (8)]</b>	<b>23,149,239</b>
10	<b>Dividends</b> <i>(subject to approval from the competent authorities)</i>	<b>23,149,239</b>
11	<b>Remaining profit after tax, funds allocation and dividends [(9) - (10)]</b>	<b>0</b>

The General Meeting of Shareholders agreed:

- To approve the audited consolidated and separate financial statements for the year 2024 of VCB;
- To authorize/assign the BOD to decide on adjustments of the approved financial statements at the request of State inspection, State audit and competent state authorities (if any);
- To authorize/assign the BOD to perform the 2024 profit distribution in accordance with the approval from the competent authorities;
- To authorize/assign BOD to construct the Plan to increase charter capital by issuing shares to pay stock dividends from the remaining profit of the year 2024 (i.e. remaining profit after tax and funds allocation) upon SBV's approval of the profit distribution plan.
- To assign the BOD to decide on the use of VCB annual Managers' bonus fund for the appropriate purposes as permitted by law.


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c. Approved VCB's 2025 business orientation with the following main contents:

(i) Continuing the guiding principle of "**Transformation, Effectiveness, Sustainability**" and the directive approach of "**Responsibility - Discipline - Connection - Innovation**", based on VCB Development Strategy to 2030, the entire VCB system continues to strive to implement synchronously the tasks, solutions, and aims to complete the 2025 business plan.

(ii) Some key business orientation: VCB shall continue to implement the following **6 breakthroughs and 4 focuses** in restructuring business operations, specifically as below:

6 breakthroughs related to (i) Implement the VCB Development Strategy to 2030, and approved Transformation plan according to the approved schedule, ensuring quality and efficiency; (ii) Innovate the growth model linked to structural transformation; (iii) Strengthen customer development, product development; (iv) Restructure the organization, improve the quality of human resources; (v) Improve system mechanisms, policies; (vi) Implement the mandatory transfer plan;

4 focuses related to (i) Restructure credit operations towards efficiency, sustainability, ensuring quality; (ii) Improve the proportion of income from services; (iii) Increase the efficiency of capital management; (iv) Continue to focus on strengthening the management of liquidity risk, credit risk and operation risk.

(iii) 2025 key targets as below and assign/authorize the BOD to approve the 2025 business plan based on the official approval of the SBV:

- Total assets: **Increase by 10%** and adjusted in line with the assigned credit growth target;
- Market 1 deposit: **Increase by 8%** and adjusted in line with the assigned credit growth target.
- Credit<sup>1</sup>: **Increase by up to 16.28%** and implemented in accordance with the SBV's notification.
- NPL ratio <sup>2</sup>: **< 1.5%**.
- Consolidated Profit before tax: **Increase by 3.5%**.

<sup>1</sup> Including loans sold to VCBNeo under the mandatory transfer plan per Official Dispatch No. 3064/NHNN-TCKT dated April 23, 2025

<sup>2</sup> In accordance with Circular 11/2021/TT-SBV.



- Separated Profit before tax: **VND 42,734 billion**, adjusted per the SBV's directives following consultation with the Ministry of Finance.

**Article 2.** Approved the remuneration for the BOD and the SB in 2025 up to 0.15% of consolidated profit after tax.

**Article 3.** Approved the dismissal of Mr. Shojiro Mizoguchi, who is concurrently serving as a BOD member and Deputy CEO, from the position of BOD member of VCB for the term 2023 - 2028,

**Article 4.** Approved the additional election of the following persons to the position of BOD members of VCB for the term 2023 - 2028. The term of the elected BOD member of VCB is the remaining time of the term 2023 - 2028:

- (i) Mr. Kohei Matsuoka (Nationality: Japanese);
- (ii) Ms. Hoang Thanh Nhan.

**Article 5.** Approved the dismissal from the position of SB member of VCB for the term 2023 - 2028 for Mr. Trinh Ngoc An upon personal request;

**Article 6.** Approved the additional election of Mr. Tran Sy Manh to the position of SB member of VCB for the term 2023 - 2028. The term of the elected SB member of VCB is the remaining time of the term 2023 - 2028.

**Article 7.**

- (i) Approved of the amendments and supplements to the Charter, the Regulation on the organization and operation of the BOD, and the Regulation on the internal governance of VCB as specified in the Appendixes attached to the Proposal;
- (ii) Approved the full draft versions of the Charter, Regulation on the organization and operation of the BOD and Regulation on the internal governance of VCB;
- (iii) Authorized the BOD to carry out the necessary procedures to issue the Charter, the Regulation on the organization and operation of the BOD, and the Regulation on the internal governance of VCB with the aforementioned amendments and supplements.

**Article 8.**

- (i) Approved VCB's Recovery Plan in case of early intervention;
- (ii) Authorized the BOD to approve adjustments to VCB's Recovery plan in case

of early intervention in accordance with the requirements of competent state agencies (if any).

### **Article 9.**

- (i) Approved the charter capital increase and Charter capital raising plan via private placement (*the Plan*) with the basic contents as stated in the Proposal;
- (ii) Approved the amendment of VCB's current Charter regarding the article on charter capital and the corresponding number of shares after issuance according to the approved Plan, the approval of competent State agencies as prescribed by law and the actual issuance results;

(iii) Assigned/Authorized the BOD to:

- Based on the actual situation, proactively carry out reporting procedures, obtain approval from relevant State agencies, and review and edit the Plan as required by competent State agencies in accordance with the provisions of law;
- Decide on the specific number and proportion of shares of the offering(s) based on the actual results of the offering(s), ensuring that the total number of shares offered does not exceed 6.5% of the outstanding shares of VCB at the time of the offering (or at the time of the first offering in case of multiple offerings);
- Approach and decide on the list of strategic investors, professional securities investors and the specific number of shares offered for each investor, complying with the number of investors, the criteria for investor selection and the Offer size stated in the Plan;
- Decide on the specific subscription price for investors based on the principles for determining the subscription price stated in the Plan;
- Determine professional securities investors, identify and approve the buyers as professional securities investors and strategic investors and approve the documents, subscription agreements signed between the selected investor(s) and VCB;
- Decide on the plan to ensure that the issuance of shares meets the regulations on foreign ownership limit;
- Adjust the Use of proceeds from the offering(s), decide on the progress of proceeds usage and specific allocation of additional charter capital for each purpose in accordance with the progress of charter capital increase, market condition,



business practices at each period of VCB and the provisions of law and internal regulations of VCB, ensuring safety, efficiency and bringing the highest benefits to shareholders;

- Decide on the specific increase in charter capital and the amendment of VCB's current Charter regarding the article on charter capital and the corresponding number of shares after offering(s) according to the approval of competent State agencies as prescribed by law and the actual issuance results;
- Carry out necessary procedures to successfully implement the offering and issuance of shares, including but not limited to procedures for obtaining approval from competent authorities; procedures for changing the Establishment and Operation License; amending the charter, procedures for updating the new charter capital level; procedures for registration, depository and additional listing of successfully offered shares and other procedures in accordance with current regulations;
- Proactively decide on other contents of the Plan and related matters to implement the Plan in accordance with regulations.

**Article 10. Execution clause:**

This resolution was approved in full by the General Meeting of Shareholders and took effect from April 26, 2025. The Members of Board of Directors, Supervisory Board and Board of Management are responsible for the implementation of this Resolution and facilitating for the implementation in consistence with their authorities and functions and in compliance with the provision of law and the Charter on Organization and Operation of VCB./.

**ON BEHALF OF THE GENERAL MEETING OF  
SHAREHOLDERS**

**Recipients:**

- As per Article 10;
- SBV (for reporting purpose);
- SSC, HOSE;
- Archived: SP&BODS.

**HEAD OF THE CHAIR COMMITTEE**



**Nguyễn Thanh Tung**



**RESOLUTION**

**Regarding the dismissal of Mr. Shojiro Mizoguchi from the position of  
Deputy CEO of VCB**

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

Pursuant to the Charter on the organization and operation of Joint Stock Commercial Bank for Foreign Trade of Vietnam (VCB), as approved by the 2024 Extraordinary General Meeting of Shareholders (EGM) under Resolution No. 08/BT2024/NQ-DHDCT dated August 19, 2024;

Pursuant to the Regulation on the organization and operation of the Board of Directors (BOD) of VCB, issued under Decision No. 1569/QD-VCB-HDQT dated August 26, 2024, by the Board of Directors (BOD) of VCB;

Pursuant to the Regulation on personnel management of VCB issued with Decision No. 666/QD-VCB-CS&KHNS dated March 15, 2023 by the BOD of VCB;

Pursuant to the Regulation on appointment, re-appointment, dismissal, resignation, and relief from the positions within the VCB System issued with Decision No. 688/QD-VCB-CS&KHNS dated March 15, 2023 by the BOD of VCB;

Pursuant to the Share Purchase Agreement between VCB and Mizuho Bank, and the Letter of Proposal for the Nomination of a Representative of Mizuho Bank to the BOD of VCB to replace the incumbent representative;

Pursuant to Official Document No. 2296/NHNN-QLGS dated April 2, 2025 of the State Bank of Vietnam (SBV) regarding the personnel matter of VCB's BOD nominated by Mizuho Bank;

Pursuant to Official Document No. 2855/NHNN-TCCB dated April 17, 2025 of the SBV regarding the approval of the proposed list of personnel to be elected as members of the BOD of VCB for the 2023–2028 term;

Pursuant to Resolution No. 18/TN2025/NQ-GMS dated April 26, 2025 of the 2025 Annual General Meeting of Shareholders of VCB;

Considering the Proposal, dated April 21, 2025, from the Human Resources Management Department;

Based on the consensus of the members of the BOD as reflected in Opinion Collection Form No. 46/PLYK-VCB-HDQT dated April 26, 2025,

### **DECISIONS:**

**Article 1.** Approve the dismissal of **Mr. Shojiro Mizoguchi** from the position of Deputy CEO of VCB, effective from **April 26, 2025**.

**Article 2.** Assign the Member of the BOD – CEO to direct the implementation of the aforementioned approved contents, ensuring full compliance with applicable laws and VCB's internal regulations.

**ON BEHALF OF THE BOD  
CHAIRMAN**

***Recipients:***

- BOD, BOM;
- Supervisory Board, Chief Accountant;
- GSHD; TCNS
- Archive: CL&TKHDQT, VT.

***Signed and sealed***

**Nguyen Thanh Tung**

