

V IETNAM ASIA
COMMERCIAL JOINT STOCK
BANK

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No. /2025/TTTr-HDQT

Hanoi,

2025

DRAFT

PROPOSAL

For Approval of the “Amendment and supplement to the Regulation on the organization and operation of the Board of Directors of Vietnam Asia Commercial Joint Stock Bank”

To: The General Meeting of Shareholders of Vietnam Asia Commercial Joint Stock Bank

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government on detailing the implementation of a number of articles of the Securities Law (hereinafter referred to as the Decree No. 155/2020/ND-CP);
- Pursuant to the Circular No. 116/2020/TT-BTC dated December 31, 2020 on guiding a number of articles on corporate governance applicable to public companies in the Decree No. 155/2020/ND-CP (hereinafter referred to as the Decree No. 116/2020/TT-BTC);
- Pursuant to the current Charter of Vietnam Asia Commercial Joint Stock Bank (“VAB”),

The Board of Directors of Vietnam Asia Commercial Joint Stock Bank respectfully submits to the General Meeting of Shareholders for approving the amendment and supplementation of the Regulations on the organization and operation of VAB’s Board of Directors as follows:

1. Purpose of amendment and supplementation.

In order to ensure timely updating of legal regulations, and based on practical application, the Board of Directors deems it necessary to amend and supplement certain regulations to align operational realities, as well as create favorable conditions for the Board of Directors to effectively perform its governance role.

2. Contents of the amended and supplemented document.

Amended content of the Articles/Clause of the Regulations on the Organization and Operation of VAB’s Board of Directors is outlined in the Draft and Comparison Table of BOD’s Regulations on the Organization and Operation for 2024 and the amended version; attached to this Proposal.

3. Content Submitted for Approval by the Board of Directors.

From the above contents, the Board of Directors respectfully submits the following for approval by the General Meeting of Shareholders:

- a. Approval of the amended and supplemented contents of the Regulations on the Organization and Operation of VAB's Board of Directors, effective from the date of signing and promulgation by the Board of Directors (excluding the transitional provisions according to the draft Regulations) and replacing the existing Regulations issued with Decision No. 106/2024/QĐ-HĐQT dated May 10, 2024, by the Board of Directors.
- b. Approval of assigning the Board of Directors to finalize the draft and promulgate the Regulations on the Organization and Operation of VAB's Board of Directors according to the content approved by the 2025 General Meeting of Shareholders, including amendments, supplements and adjustment to the order of provisions to align with legal requirements and practical realities.

VAB will disclose the information, register, notify the relevant State authorities as required by law and notify VAB's Shareholders on VAB's website.

The Board of Directors respectfully submitted to the General Meeting of Shareholders for approval.

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

Recipient:

- Shareholders;
- Members of BOD and SB;
- Filing in the Office, BOD

Phuong Thanh Long

COMPARISON TABLE OF AMENDMENT AND SUPPLEMENT TO BOD'S REGULATION OF ORGANIZATION AND OPERATION					
No.	Amendment and Supplementary Terms		BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
1.			Article 4. Operating principles of the Board of Directors		
2.	Clause 1	Article 4	1. The Board of Directors (BOD) operates on a collective basis, deciding on matters within its authority through voting at meetings or obtaining written opinions; each member of the BOD has one vote of equal value.	1. The Board of Directors (BOD) operates on a collective basis.	Refer to the Form Regulation of BOD in the Circular No. 116/2020/TT-BTC. In addition, this content is available in Article 6, this Regulation.
3.			CHAPTER II DUTIES AND POWERS OF THE BOD, CHAIRMAN OF THE BOD, AND MEMBERS OF BOD OF VAB	CHAPTER II BOARD OF DIRECTORS	Rearrange the text structure (Refer to the Form Regulation of BOD in the Circular No. 116/2020/TT-BTC.)
4.			Article 5. Term and Quorum of members of the Board of Directors		
5.	Clause 1	Article 5	1. The BOD has no less than 05 (Five) members and no more than 11 (Eleven) members. The number of members for each term shall be decided by the General Meeting of Shareholders. The BOD has at least 02 independent members, two-thirds of the total number of members must be independent members and members who are not VAB's executives.	1. The BOD has <u>at least</u> 05 (Five) members and no more than 11 (Eleven) members. The number of members for each term is decided by the General Meeting of Shareholders. The BOD has at least 02 independent members, two-thirds of the total number of members must be independent members and members who are not VAB's executives.	Comply with Article 69 Law on Credit Institutions 2024

No.	Amendment and Supplementary Terms		BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
6.			Article 6. Tasks and powers of Board of Directors		
7.	Clause 2	Article 6	2.1. Approve the capital mobilization plan	Abolish	Amendments and supplements in compliance with the Law on Credit Institutions
8.	Clause 2	Article 6	<p>2.5. Decide to amend and supplement the content of activities and business lines of VAB according to the provisions of law on the basis of approval of the policies of the General Meeting of Shareholders; Decide on the establishment, change of information, change of business activities of branches, representative offices, and public service units throughout the VAB system.</p> <p>The Board of Directors may assign/ decentralize/ redecentralize powers in accordance with the legal regulations and in accordance with the needs of VAB's business operations.</p>	<p>2.4. <u>Approving requests for re-issuance of licenses, awarding extra business contents to VAB's licenses, and deciding on the establishment, information, and business contents of branches, representative offices, and public service units throughout the VAB system.</u> The Board of Directors may assign/ decentralize/ redecentralize powers in accordance with the legal regulations and in accordance with the needs of VAB's business operations.</p>	Amendments in accordance with Circular 34/2024/TT-NHNN to facilitate the implementation of administrative procedures related to changes/supplements to VAB's Operation License (granting the Board of Directors of credit institutions the authority to decide on amendments and supplements to operational content as permitted by the State Bank).
9.	Clause 2	Article 6	2.6. Elect, dismiss, remove the Chairman of the Board of Directors, Vice Chairman of the Board of Directors;	2.5. Elect, dismiss, remove the Chairman of the Board of Directors, Vice Chairman of the Board	Clarification of terminology

No.	Amendment and Supplementary Terms		BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
			Appoint, dismiss, discipline, suspend and decide on salaries, bonuses and other benefits of the positions of CEO, Deputy CEO and other Executives according to internal regulations of the Board of Directors.	of Directors; Appoint, dismiss, discipline, suspend and decide on salaries, bonuses and other benefits of the positions of CEO, Deputy CEO and other Executives under jurisdiction according to internal regulations of the Board of Directors.	
10.	Clause 2	Article 6	<p>9. Decisions on investment, asset purchase and sale transactions of VAB are as follows:</p> <p>a) Approve decisions to invest, purchase, and sell fixed assets of VAB where the investment level, expected purchase price or original price in case of selling fixed assets is worth 10% or more of VAB's charter capital recorded in the most recent audited financial report, except for investments, purchases and sales of fixed assets under the decision-making authority of the General Meeting of Shareholders.</p>	<p>8. Decisions on investment, asset purchase and sale transactions of VAB are as follows:</p> <p>a) Through decisions on investment, purchase and sale of fixed assets of VAB, the investment level, expected purchase price or original price in case of sale of fixed assets with a value of 10% or more of VAB's charter capital recorded in the most recent audited financial report, except for investment, purchase and sale of fixed assets under the decision-making authority of the General Meeting of Shareholders, the Board of Directors may assign/decentralize/delegate the decision on investment plans, capital contribution, share purchase in accordance with VAB's operational practices.</p>	Supplementation to enhance operational convenience for VAB.
11.	Clause 2	Article 6	2.13. Making decisions on the organizational structure of the management apparatus of the Subsidiary; approving the Charter, Regulations on organization and operation of the Subsidiary; appointing a representative authorized by VAB at the Subsidiary; other rights and obligations of the Owner towards the	2.12. Making decisions on the organizational structure of the management apparatus of the Subsidiary; approving the Charter, Regulations on organization and operation of the Subsidiary; appointing a representative authorized by VAB at the Subsidiary; <u>Making decisions on change</u>	Amendments to facilitate the implementation of administrative procedures related to the decision to

No.	Amendment and Supplementary Terms		BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
			Subsidiary are stipulated in this Charter, BOD's Regulations issued from time to time and/or the Charter of the Subsidiary.	<u>in the head office of the Subsidiary</u> ; other rights and obligations of the Owner towards the Subsidiary are stipulated in this Charter, BOD's Regulations issued from time to time and/or the Charter of the Subsidiary.	change the headquarters of VAB's subsidiary
12.	Clause 2	Article 6	2.31. Organizing the implementation of internal capital adequacy assessment; Handling and overcoming shortcomings and limitations of internal capital adequacy assessment according to the requirements and recommendations of the State Bank of Vietnam, independent auditing organizations and other competent authorities.	<u>2.30. Supervising the General Director in</u> organizing the implementation of internal capital adequacy assessment; Handling and overcoming shortcomings and limitations of internal capital adequacy assessment according to the requirements and recommendations of the State Bank of Vietnam, independent auditing organizations and other competent authorities.	Adjustments to align with the principles of Circular 13/2018/TT-NHNN and its amendments and supplements
13.	Clause 6	Article 6	6. The Board of Directors is assisted by Committees, Councils under the Board of Directors, the Board Secretary and the Board Office. The functions and tasks of the Committees, Councils under the Board of Directors, the Board Secretary and the Board Office are stipulated in Chapter V of this Regulation and according to VAB's internal regulations from time to time.	Abolish	Due to available provisions in Article 25, this Regulation
14.		Article 12	Article 12. Duties and powers of the Board of Directors in approving and signing transaction contracts	Article 7. Duties and powers of the Board of Directors in approving and signing transaction contracts	Move Article 12 to Chapter II. HDQT (Refer to the Form in the Circular No. 116)

No.	Amendment and Supplementary Terms		BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
15.		Article 13	Article 13. Responsibilities of the Board of Directors in convening extraordinary meetings of the General Meeting of Shareholders	Article 8. Responsibilities of the Board of Directors in convening extraordinary meetings of the General Meeting of Shareholders	Move Article 13 to Chapter II. HĐQT (Refer to the Form in the Circular No. 116)
16.				CHAPTER III MEMBERS OF THE BOARD OF DIRECTORS	Split Chapter III. Members of the Board of Directors (from Chapter II. Duties and powers of members of the Board of Directors) (Refer to the Form in the Circular No. 116/2020.TT-BTC)
17.		Article 7	<p>Article 7. Rights and obligations of Chairman of the Board of Directors</p> <ol style="list-style-type: none"> 1. Establishing agenda and operational plans of the Board of Directors; Take responsibility for exercising his/her rights and obligations. 2. Convene and chair meetings of the Board of Directors. 3. Organize the adoption of resolutions and decisions of the Board of Directors. 4. Supervise the process of organizing the implementation of resolutions and decisions of the Board of Directors. 5. Chair the General Meeting of Shareholders. 	<p>Article 9. Chairman of the Board of Directors</p> <ol style="list-style-type: none"> 1. The Chairman of the Board of Directors is elected, dismissed, or removed from among the members of the Board of Directors by the Board of Directors. 2. The Chairman of the Board of Directors cannot concurrently be an executive, a member of the Supervisory Board of VAB and other credit institutions, or a executive of other enterprises. 	Refer to Article 7 of the Form Regulation of BOD according to the Circular No. 116/2020/TT-BTC, Article 43 Law on Credit Institutions 2024

No.	Amendment and Supplementary Terms	BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
		<p>6. Ensure that members of the Board of Directors receive adequate, objective, accurate information and have sufficient time to discuss issues that the Board of Directors must consider.</p> <p>7. Assign tasks to members of the Board of Directors. The content of specific tasks assigned to members must be presented in written form and signed by the Chairman of the Board of Directors.</p> <p>8. Supervise members of the Board of Directors in performing assigned tasks and general rights and obligations.</p> <p>9. Revise the performance of each member and Committees of the Board of Directors at least once per year and report to the General Meeting of Shareholders on the results of this revision.</p> <p>10. In case the Chairman of the Board of Directors is absent from VAB's Headquarters Office or unable to work or in other cases he/she deems necessary, the Chairman of the Board of Directors shall authorized in writing to another member of the Board of Directors to exercise certain rights and obligations of the Chairman of the Board of Directors. In case there is no authorized person, the remaining members shall elect one person from among the members to temporarily hold the position of Chairman of the Board of Directors according to the majority principle until a new decision of the Board of Directors is made.</p>	<p>3. The Chairman of the Board of Directors has the rights and obligations as prescribed in VAB's Charter and other internal regulations of VAB.</p>	

No.	Amendment and Supplementary Terms		BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
			<p>11. On behalf of the Board of Directors, sign documents under the authority of the Board of Directors.</p> <p>12. Ensure that the Board of Directors submits annual financial reports, VAB's activity reports, audit reports and other reports under the responsibility of the Board of Directors.</p> <p>13. Other rights and obligations according to the provisions of law and internal regulations of VAB (if any).</p>		
18.		Article 8	<p>Article 8. Rights and obligations of members of the Board of Directors</p> <p>1. Exercise the rights and obligations of members of the Board of Directors in accordance with the internal regulations of the Board of Directors and the assignment of the Chairman of the Board of Directors in an honest and prudent manner, for the benefit of VAB and its Shareholders; promote the independence of independent members of the Board of Directors in exercising their rights and obligations; take responsibility for exercising his/her rights and obligations.</p> <p>2. Review financial reports prepared by independent auditors; give opinions or request VAB's Executives, independent auditors and internal auditors to explain and clarify issues related to the reports.</p>	<p>Article 10. Rights and obligations of members of the Board of Director</p> <p>1. Members of the Board of Directors have full rights as prescribed in VAB's Charter and relevant laws.</p> <p>2. Members of the Board of Directors have obligations as prescribed in the Bank's Charter.</p> <p>3. Independent Directors (if VAB is listed) must prepare an assessment report on the activities of the Board of Directors</p>	The Charter has specific provisions.

No.	Amendment and Supplementary Terms	BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
		<p>3. Attend meetings of the Board of Directors, discuss and vote on issues falling within the duties and powers of the Board of Directors in accordance with the law and VAB's Charter, except in case of voting restriction due to conflict of interest. Be responsible before the law, before the General Meeting of Shareholders and before the Board of Directors for their decisions.</p> <p>4. Implement resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.</p> <p>5. Be responsible to explain to the General Meeting of Shareholders and the Board of Directors for the performance of assigned tasks when required.</p> <p>6. Independent members of the Board of Directors must notify the Board of Directors when they no longer meet the conditions prescribed in Clause 2, Article 55 and in case of automatic loss of status as an independent member from the date the conditions are not met.</p> <p>7. Request the Chairman of the Board of Directors to convene an extraordinary meeting of the Board of Directors according to the provisions of this Charter.</p> <p>8. Request to convene an extraordinary General Meeting of Shareholders according to the provisions of this Charter.</p>		

No.	Amendment and Supplementary Terms	BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
		<p>9. Require Executives and Managers to provide information and documents on VAB's financial situation and business operations to carry out their administrative tasks.</p> <p>10. In case a resolution or decision passed by the Board of Directors is contrary to the provisions of law, the resolutions of the General Meeting of Shareholders, or VAB Charter, causing damage to VAB, the members approving such resolutions or decisions shall jointly take personal responsibility for that resolution or decision and must compensate VAB for damages. Members who oppose the adoption of the above resolutions and decisions are exempted from liability. In this case, VAB Shareholders may request the Court to suspend the implementation or cancel the above resolutions or decisions.</p> <p>11. Members of the Board of Directors cannot authorize others to attend the Board of Directors meeting to decide on the matters specified in Clauses 2.4, 2.6, 2.7, 2.9, 2.10, 2.11, 2.13, 2.14, 2.15, 2.21 and 2.36 Article 51 of this Charter and other matters according to legal regulations from time to time.</p> <p>12. Other rights and obligations according to the provisions of this Charter and legal regulations (if any).</p>		
19.		CHAPTER III		Include this Chapter into Chapter III.



No.	Amendment and Supplementary Terms	BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
		STANDARDS AND CONDITIONS FOR MEMBERS OF THE BOARD OF DIRECTORS		Members of the Board of Directors
20.	Article 14	<p>Article 14. Criteria and requirements for members of the Board of Directors</p> <p>1. Members of the Board of Directors must meet the following standards:</p> <p>a) Have full capacity for civil acts;</p> <p>b) Not prohibited from being a member of the Board of Directors according to the provisions of this Charter, the provisions of the Law on Credit Institutions and the provisions of banking law. Not banned from managing an enterprise according to the provisions of the Law on Enterprises;</p> <p>c) Be in good health and have understanding of the law; Have professional ethics according to regulations of the Governor of SBV;</p> <p>d) Have a university degree or higher;</p> <p>e) Have one of the following conditions: Have at least 03 (Three) years as a manager or executive of a credit institution; Have at least 05 years as a manager of an enterprise operating in the fields of finance, accounting, auditing or of another enterprise with equity capital at least equal to the legal capital for the corresponding type of credit institution; Have at least 05 years working directly in the professional department of a credit institution or foreign bank branch; Have at least 05 (Five) years working directly</p>	<p>Article 14. Criteria and requirements for members of the Board of Directors</p> <p>1. Members of the Board of Directors and Independent Directors must meet all standards and conditions as prescribed in VAB's Charter and the Law on Credit Institutions.</p> <p>2. Not being subject to the prohibition of being a member of the Board of Directors as prescribed in VAB's Charter, the Law on Credit Institutions and the provisions of the law on banking.</p>	The Charter has specific provisions.

No.	Amendment and Supplementary Terms	BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
		<p>in the professional department of finance, banking, accounting, and auditing.</p> <p>2. For independent members of the Board of Directors: in addition to the standards stated in Article 1, independent members of the Board of Directors must ensure the following standards and independence requirements :</p> <p>a) Not working for VAB or VAB subsidiaries or has worked for VAB or VAB subsidiaries in the previous 03 (Three) years;</p> <p>b) Not receiving regular salaries or remunerations from VAB in addition to the remunerations of members of the Board of Directors according to regulations;</p> <p>c) Having no spouse, father, mother, children, brothers, sisters, and spouses of these people are Major Shareholders of VAB, managers or controllers, members of the Board of Controllers of VAB or its subsidiaries;</p> <p>d) Not represent the ownership of shares of VAB; not jointly own with a related person directly or indirectly 01% (One percent) or more of the charter capital or voting share capital of VAB;</p> <p>e) Not acting as a manager or member of the Board of Controllers of VAB at any time during the previous 5 (Five) years.</p>		

No.	Amendment and Supplementary Terms		BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
21.			Article 17. Automatic loss of membership of the Board of Directors		
22.	Clause 4	Article 17	4. After automatically losing his/her status, members of the Board of Directors of VAB are still responsible for their decisions during their term of office from the date of election to this position by the General Meeting of Shareholders.	4. After automatically losing his/her status, members of the Board of Directors of VAB are still responsible for their decisions during their term.	Article 45.3 Law on Credit Institutions 2024.
23.			Article 18. Removal and dismissal		
24.	Clause 1	Article 18	<p>1. The Chairman and members of the Board of Directors shall be removed or dismissed in the following cases:</p> <p>a) Removal upon submitting a resignation letter (stating clearly the reason for the resignation) to the Board of Directors of VAB;</p> <p>b) Removal upon failing to participate in the activities of the Board of Directors for 06 (Six) consecutive months, except in cases of force majeure;</p> <p>c) Dismissal when failing to meet the standards and conditions specified in Article 55 of this Charter.</p> <p>d) Dismissal when an independent member of the Board of Directors fails to meet the provisions of Article 55, Article 43, Article 49 of this Charter;</p> <p>e) Dismissal by resolution of the General Meeting of Shareholders;</p>	<p>1. <u>Except for the case of automatic loss of status specified in Article 16 of this Regulation and VAB's Charter</u>, the Chairman and members of the Board of Directors shall be removed or dismissed in the following cases:</p> <p>a) Removal upon submitting a resignation letter (stating clearly the reason for the resignation) to the Board of Directors of VAB;</p> <p>b) Removal upon failing to participate in the activities of the Board of Directors for 06 (Six) consecutive months, except in cases of force majeure;</p> <p>c) Dismissal when failing to meet the standards and conditions specified in Article 55 of this Charter.</p> <p>d) Dismissal when an independent member of the Board of Directors fails to meet the</p>	Article 46 Law on Credit Institutions

No.	Amendment and Supplementary Terms		BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
			f) Other cases as prescribed by law.	provisions of Article 55, Article 43, Article 49 of this Charter; e) Dismissal by resolution of the General Meeting of Shareholders; f) Other cases as prescribed by law.	
25.	Clause 3	Article 18	3. The Board of Directors shall hold a meeting when there are sufficient documents and grounds to determine that the Chairman and members of the Board of Directors are subject to dismissal or removal and must send a written report to the State Bank of Vietnam with relevant documents on the dismissal or removal in the cases specified in Clause 1 of this Article within 10 (ten) working days from the date of approval of the decision on dismissal or removal.	3. Within 10 days from the date of approval of the decision to dismiss or remove the personnel as prescribed in Clause 1 of this Article, the Board of Directors has a written document with relevant documents to report to the State Bank of Vietnam.	Article 46.3 Law on Credit Institutions
26.			Article 19. Replacement of BOD members		
27.	Clause 1	Article 19	1. If the Chairman of the Board of Directors resigns, he must submit a resignation letter or a document to the Board of Directors or be dismissed or removed according to regulations, the remaining members of the Board of Directors must organize a meeting to elect a member of the Board of Directors who meets the standards and conditions according to current regulations to replace him as Chairman of the Board of Directors according to the majority principle within 10 (ten) days from the date of receipt of the	1. If the Chairman of the Board of Directors submits a resignation letter or is dismissed or removed according to regulations, the remaining members of the Board of Directors must elect a member of the Board of Directors who meets the standards and conditions according to current regulations to replace the Chairman of the Board of Directors according to the majority principle within 10 (ten) days from the date of receipt of the resignation of the Chairman of the Board of Directors or the dismissal or removal.	Update in compliance with legal regulations.

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			resignation letter of the Chairman of the Board of Directors or being dismissed.		
28.	Clause 2	Article 19	2. In other cases, the nearest Annual General Meeting of Shareholders will elect a new member of the Board of Directors to replace the dismissed or removed member of the Board of Directors or to supplement the missing members.	3. The General Meeting of Shareholders decides to replace, add members of the Board of Directors; dismiss, remove members of the Board of Directors according to the provisions of VAB's Charter and legal regulations.	Update in compliance with legal regulations.
29.	Clause 4	Article 19	4. Those elected to hold the positions of Chairman and members of the Board of Directors shall be responsible for immediately accepting and undertaking the work of the elected positions. The Chairman and members of the Board of Directors who have been dismissed or removed shall be responsible for handing over the work to the newly elected Chairman and members of the Board of Directors for handling	4. Those elected to hold the positions of Chairman and members of the Board of Directors are responsible for immediately accepting and undertaking the work of the elected position. The Chairman and members of the Board of Directors who are dismissed or removed are responsible for handing over the work to the new Chairman and members of the Board of Directors.	Update in compliance with legal regulations.
30.			Article 21. Disclosure of related interests		
31.	Clause 1	Article 21	1. Members of the Board of Directors, members of the Supervisory Board, General Director, Deputy General Director and equivalent positions of VAB must disclose to VAB the following information:	1. Members of the Board of Directors must disclose to VAB the following information:	In line with the Subjects of Application of this Regulation
32.	Clause 2	Article 21	2. Shareholders owning 01% or more of VAB's charter capital must provide the credit institution with the following information: a) Full name; personal identification number; nationality, passport number, date of issue, place of	Abolish	As it is not covered by the provisions of this Regulation

No.	Amendment and Supplementary Terms		BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
			<p>issue of foreign shareholders; number of Enterprise Registration Certificate or equivalent legal documents of institutional shareholders; date of issue, place of issue of this document;</p> <p>b) Information on related persons as prescribed in Points c and d, Clause 1 of this Article;</p> <p>c) Number and percentage of their shares owned at VAB;</p> <p>d) Number and percentage of their shares owned by their related persons at VAB.</p>		
33.	Clause 3	Article 21	3. The subjects specified in Clauses 1 and 2 of this Article must send VAB written information for the first time and when there is a change in this information within 07 working days from the date of occurrence or change of information.	3. The subjects specified in Clauses 1 and of this Article must send VAB written information for the first time and when there is a change in this information within 07 working days from the date of occurrence or change of information.	Remove the cited clause for compliance.
34.	Clause 3	Article 21	For information specified in Points c and d, Clause 2 of this Article, shareholders must only provide information to VAB when there is a change in their share ownership ratio, their share ownership ratio and that of related persons from 01% or more of VAB's charter capital compared to the previous provision.	Abolish	As it is not covered by the provisions of this Regulation
35.	Clause 4	Article 21	4. VAB must post and keep the information specified in Clause 1 and Clause 2 of this Article at VAB's head office and send a written report to the State Bank of Vietnam within 07 working days from the date VAB receives the information provided. Annually, VAB shall disclose the information specified in Points a, b,	4. VAB must post and keep the information specified in Clause 1 of this Article must send VAB written information for the first time and when there is a change in this information within 07 working days from the date of	Remove the cited clause for compliance.

No.	Amendment and Supplementary Terms		BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
			d, Clause 1 and points a, c, d Clause 2 of this Article to the General Meeting of Shareholders of VAB.	occurrence or change of information. Annually, VAB shall disclose the information specified in Points a, b, d, Clause 1 of this Article to the General Meeting of Shareholders of VAB.	
36.	Clause 5	Article 21	5. VAB must publicly disclose information on the full name of individuals and organizations that are shareholders owning 01% or more of VAB's charter capital and the information specified in Points c and d, Clause 2 of this Article on VAB's electronic information page within 07 working days from the date VAB receives the information supply.	Abolish	As it is not covered by the provisions of this Regulation
37.	Clause 6	Article 21	6. The subjects providing and publicly disclosing information must ensure that the information provided and publicly disclosed is truthful, accurate, complete, and timely and must be responsible for providing and publicly disclosing such information	6. <u>Members of the Board of Directors</u> providing and publicly disclosing information must ensure that the information provided and publicly disclosed is truthful, accurate, complete, and timely and must be responsible for providing and publicly disclosing such information.	Adjust the wording accordingly.
38.			Article 22. BOD's meetings		
39.	Clause 4	Article 22		4. The request specified in Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed and decisions within the authority of the Board of Directors. The person with authority (Chairman or authorized person) convening the BOD meeting has the right to refuse the above request if the	Split it into 2 Clauses

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				<p>issues to be discussed and decisions beyond the authority of the Board of Directors.</p> <p>5. The Chairman or a member of the Board of Directors authorized by the Chairman must convene a meeting of the Board of Directors within 07 (Seven) working days from the date of receipt of one of the requests as prescribed in Clause 3 of this Article. In case the BOD meeting is not convened as requested, the Chairman or authorized person shall be responsible for any damages to VAB, except in cases where the meeting cannot be convened due to force majeure and the issue to be discussed and decided is not within the authority of the Board of Directors; in this case, the person requesting the BOD meeting has the right to convene a meeting of the Board of Directors, and the members of the Board of Directors attending the meeting shall vote to elect the AGM Chairman</p>	
40.	Clause 8	Article 22	8. The Chairman of the Board of Directors or the convener shall send the meeting invitation and accompanying documents to the members of the Supervisory Board as for members of the Board of Directors.	8. If members of the Supervisory Board and/or the General Director and/or other delegates are invited to attend the Board of Directors meeting, the Chairman of the Board of Directors or the convener must send the meeting	Include Clause 8 + 9 + 10 and adjust them to comply with VAB's Charter



No.	Amendment and Supplementary Terms		BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
41.	Clause 9	Article 22	9. Members of the Supervisory Board have the right to attend meetings of the Board of Directors, have the right to discuss but not to vote.	invitation and accompanying documents to these members as for members of the Board of Directors.	
42.	Clause 10	Article 22	10. Other delegations: are present to serve the meeting of the Board of Directors, the Chairman of the Board of Directors or the authorized person may invite the General Director, some Deputy General Directors, Chairmen and Vice Chairmen of the Committees/Councils under the Board of Directors, some block directors and other positions to attend but do not have the right to vote.	Members of the Supervisory Board, the General Director, and other members who are not members of the Board of Directors have the right to attend meetings of the Board of Directors, have the right to discuss but not to vote.	
43.			Article 23. Minutes of the Board of Directors' meetings		
44.	Clause 2	Article 23		<p>2. In case the chairperson or the person recording the minutes refuses to sign the meeting minutes, but if all other members of the Board of Directors attending the meeting sign and agree to approve the meeting minutes, with full content as prescribed in Points a, b, c, d, e, f, g and h, Clause 1 of this Article, the minutes shall be valid. The meeting minutes shall clearly state the refusal of the chairperson or the person recording the minutes to sign the meeting minutes.</p> <p>3. The chairperson and the person taking the minutes shall be personally responsible for any damage caused to the enterprise due to their refusal to sign the meeting minutes in accordance</p>	Split it into 2 Articles (comply with provisions in Clause 158.2 and Clause 158.3, Law on Enterprises)

No.	Amendment and Supplementary Terms	BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
			with the provisions of the Law on Enterprises, VAB's Charter and relevant laws	
45.		Article 24. Authority and procedures for obtaining written opinions from Board members		
46.	Clause 1	Article 24 1. The Chairman of the Board of Directors decides to obtain written opinions from Board members. The Chairman of the Board of Directors has the right to authorize and assign other members of the Board of Directors to sign the Board of Directors' Opinion Collection Form to collect the opinions of the BOD members in writing	1. The Chairman of the Board of Directors decides to obtain written opinions from Board members. The Chairman of the Board of Directors has the right to <u>authorize another member of the Board of Directors to organize the collection of written opinions.</u>	
47.	Clause 3	Article 24 3. The opinion form must contain the following main contents: c) Full name and contact address of the BOD members. f) Deadline for sending opinion forms with comments to VAB.	3. The opinion form must contain the following main contents: c) Full name of the BOD members. f) Deadline for sending opinion forms with comments to VAB (if any).	Suitable to practical operations.
48.		8. The minutes of the vote counting results together with Resolutions and decisions of the Board of Directors based on the results of the counting votes must be sent to the members of the Board of Directors within 15 (fifteen) days from the date of completion of the counting votes.	8. Resolutions and decisions of the Board of Directors based on the results of the counting votes must be sent to the members of the Board of Directors within 15 (fifteen) days from the date of completion of the counting votes.	Suitable to practical operations.
49.		Adding	Article 25. Other forms of collecting opinions 1. The Board of Directors organizes the form of collecting digital opinions through software/digital applications according to VAB's	Supplement to facilitate the methods of organizing the collection of

No.	Amendment and Supplementary Terms	BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
			<p>regulations from time to time and ensures compliance with legal regulations.</p> <p>2. The Chairman of the Board of Directors decides to collect the Board of Directors' opinions through the forms specified in Clause 1 of this Article. The Chairman of the Board of Directors has the right to authorize another member of the Board of Directors to organize this digital collection of opinions.</p> <p>3. The content of the opinion collection and vote counting shall be applied according to Clause 2, Clause 5, Clause 6, Article 24 of this Regulation.</p> <p>4. The signature of the Board of Directors member on the opinion collection form is considered valid if it is a digital signature according to current legal regulations.</p> <p>5. Choosing a voting method: The Board of Directors member must choose and can only choose one voting method for the opinion collection content. If the Board of Directors member has confirmed the digital signature for the opinion collection content, it shall be considered invalid. If the Board of Directors member does not choose a voting method, it</p>	<p>opinions of the Board of Directors through other forms</p>

No.	Amendment and Supplementary Terms		BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
				<p>shall be considered as choosing the option of "Abstention".</p> <p>6. Each member of the Board of Directors has one vote. Resolutions and decisions of the Board of Directors shall be passed if approved by a majority of votes; in case of equal votes, the final decision shall belong to the side with the opinion of the Chairman of the Board of Directors.</p> <p>7. The content of the opinion collection that has been answered, the content of the vote count, the full text of the approved resolution and the relevant documents attached with the opinions must all be stored on VAB system.</p> <p>8. Resolutions and decisions approved by the form of collecting opinions of the Board of Directors by these forms are as valid as resolutions and decisions approved at the BOD meeting.</p>	
50.		Article 26	<p>Article 26. Secretary of the BOD</p> <p>The Board of Directors appoints a Board Secretary when deemed necessary. The Board of Directors may dismiss the Board Secretary at any time, but must not prejudice the elements of compensation for damages due to breach of the labor contract between the Board</p>	Abolish	Comply with provisions of Law on Credit Institutions 2024 and VAB's practical operations



No.	Amendment and Supplementary Terms	BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
		<p>Secretary and VAB. One or more people may be appointed as the Board Secretary at the same time.</p> <p>The functions and duties of the Board Secretary include:</p> <ol style="list-style-type: none"> 1. Carry out preparations for meetings of the Board of Directors, the Supervisory Board and the General Meeting of Shareholders. 2. Notify the convening of Board meetings at the request of the Chairman of the Board of Directors or the Supervisory Board. 3. Attend meetings and record the minutes of Board meetings in a complete, accurate, honest and objective manner. 4. Advise on procedures for Board meetings and General Meeting of Shareholders. 5. Provide information to members of the Board of Directors, members of the Supervisory Board and VAB shareholders. 6. Support Board members in exercising their assigned rights and obligations. 7. Support the Board of Directors in applying and implementing corporate governance principles. 8. Support VAB in building shareholder relations and protecting the legitimate rights and interests of shareholders. 		

No.	Amendment and Supplementary Terms	BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
		9. Other functions and tasks as prescribed by the Board of Directors in accordance with the provisions of the Charter and current laws.		
51.	Article 27	Article 27. VAB's Executives	Abolish	It is stipulated in the Charter
52.	Article 28	Article 28. Office of the Board of Directors 1. The Office of the Board of Directors is a department assisting the Board of Directors, with the following basic functions and tasks: a) Advising and assisting the Board of Directors in managing the operations of the bank and its subsidiaries; b) Coordinating, monitoring and urging the implementation of resolutions and instructions of the Chairman of the Board of Directors/Board of Management for the Executive Board, member companies and Committees and Councils under the management of the Board of Directors; c) Assisting the Board of Directors in shareholder relations; d) Acting as the General Secretary for the Board of Directors, Chairman of the Board of Directors; e) Assisting the Board of Directors and Chairman of the Board of Directors in foreign affairs; f) And other functions and duties as prescribed by law, VAB's Charter and the Board of Directors.	Article 27. Office of the Board of Directors 1. The Office of the Board of Directors is a department assisting the Board of Directors, with the following basic functions and tasks: a) Advising and assisting the Board of Directors in managing the operations of the bank and its subsidiaries; b) Coordinating, monitoring and urging the implementation of resolutions and instructions of the Chairman of the Board of Directors/Board of Management for the Executive Board, member companies and Committees and Councils under the management of the Board of Directors; c) Assisting the Board of Directors in shareholder relations; d) Acting as the General Secretary for the Board of Directors, Chairman of the Board of Directors; e) Assisting the Board of Directors and Chairman of the Board of Directors in foreign affairs;	Addition to be in line with practical operations



No.	Amendment and Supplementary Terms	BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
		<p>2. In order to perform the above functions and duties, the Board of Directors' Office has an organizational structure and personnel according to specific regulations of the Board of Directors.</p> <p>3. The Chairman of the Board of Directors approves the assignment of work to the personnel of the Board of Directors' Office.</p>	<p>f) Carrying out preparations for meetings of the Board of Directors, the Supervisory Board and the General Meeting of Shareholders;</p> <p>g) Notifying the convening of BOD meetings at the request of the Chairman of the Board of Directors or the Supervisory Board;</p> <p>h) Attending meetings and recording the minutes of BOD meetings in a complete, accurate, honest and objective manner;</p> <p>i) Consulting on procedures for meetings of the Board of Directors and General Meeting of Shareholders;</p> <p>j) Providing information to members of the Board of Directors, members of the Supervisory Board and VAB shareholders;</p> <p>k) Supporting members of the Board of Directors in exercising their assigned rights and obligations;</p> <p>l) Supporting the Board of Directors in applying and implementing corporate governance principles;</p> <p>m) Supporting VAB in building shareholder relations and protecting the legitimate rights and interests of shareholders;</p> <p>n) And other functions and duties as prescribed by law, VAB's Charter and the Board of Directors.</p>	

No.	Amendment and Supplementary Terms		BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
				2. In order to perform the above functions and duties, the Board of Directors' Office has an organizational structure and personnel according to specific regulations of the Board of Directors. 3. The Chairman of the Board of Directors approves the assignment of work to the personnel of the Board of Directors' Office	
53.			Article 37. Effectiveness, amendments and supplements to the Regulation	Article 36. Effectiveness, amendments and supplements to the Regulation	
54.	Clause 1	Article 37	1. This Regulation was approved by the 2024 Annual General Meeting of Shareholders on April 26, 2024 and issued under the Decision No. 106/2024/QĐ-HĐQT dated May 10, 2024 of the Board of Directors, effective from July 1, 2024, except for the cases specified in Article 36 of this Regulation.	1. This Regulation was approved by the 2025 Annual General Meeting of Shareholders on April 26, 2025 and issued under the Decision No. /2025/QĐ-HĐQT dated of the Board of Directors, effective from except for the cases specified in Article 36 of this Regulation.	
55.	Clause 2	Article 37	2. This Regulation replaces the Regulation on organization and operation of VAB's Board of Directors issued together with the Decision No. 121/2023/QĐ-HĐQT dated May 11, 2023 of VAT's BOD	2. This Regulation replaces the Regulation on organization and operation of VAB's Board of Directors issued together with the Decision No. /QĐ-HĐQT dated of VAT's BOD	
56.				Other revisions (spelling errors, abbreviations, updating article/clause numbers accordingly) are detailed in the attached draft.	

DRAFT

TRANSLATION

**THE REGULATION ON ORGANIZATION AND OPERATION OF
THE BOARD OF DIRECTORS OF VIETNAM ASIA COMMERCIAL JOINT STOCK
BANK**

*(Attached to the Decision No. /2025/QĐ-HĐQT dated / /2025
Issued by the Board of Directors of Vietnam Asia Commercial Joint Stock Bank)*

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government on detailing the implementation of a number of articles of the Securities Law;
- Pursuant to the Circular No. 116/2020/TT-BTC dated December 31, 2020 on guiding a number of articles on corporate governance applicable to public companies in the Decree No. 155/2020/ND-CP dated December 31, 2020 on detailing the implementation of a number of articles of the Securities Law;
- Pursuant to the current Charter of Vietnam Asia Commercial Joint Stock Bank;
- Pursuant to the Resolution No. /2025/NQ-ĐHĐCĐ dated April ..., 2025 of the General Meeting of Shareholders of Vietnam Asia Commercial Joint Stock Bank,

The Board of Directors of Vietnam Asia Commercial Joint Stock Bank promulgates the Regulation on the organization and operation of the Board of Directors, including the following contents:

CHAPTER I

GENERAL PROVISIONS

Article 1. Scope of revision

This Regulation stipulates the organizational structure, personnel, operating principles, powers and obligations of the Board of Directors and members of the Board of Directors to operate in accordance with the provisions in the Charter of Vietnam Asia Commercial Joint Stock Bank and other relevant legal provisions.

Article 2. Subjects of application

This Regulation is applied to the Board of Directors, members of the Board of Directors and related units and individuals throughout the system of Vietnam Asia Commercial Joint Stock Bank.

Article 3. Definitions and interpretations

1. Definitions of terms are applied according to the provisions in the Charter of Vietnam Asia Commercial Joint Stock Bank from time to time and according to legal regulations.

If there is a change in legal regulations and VAB's Charter leading to a different meaning of the words in this Charter, or not yet defined in this Charter, the new provisions in the legal regulations and Charter of VAB are prevailing.

2. "VAB" refers to Vietnam Asia Commercial Joint Stock Bank.
3. "GMS" refers to the General Meeting of Shareholders.
4. "BOD" refers to the abbreviation of the Board of Directors.
5. "SB" refers to the abbreviation of the Supervisory Board.

Article 4. Operating principles of the Board of Directors

1. The Board of Directors operates on the principle of collectiveness.

2. Members of the Board of Directors are individually responsible for their work and are jointly responsible to the General Meeting of Shareholders and the law for the resolutions and decisions of the Board of Directors regarding the development of VAB.
3. The Board of Directors assigns the responsibility to the General Director to organize and implement the resolutions and decisions of the Board of Directors.

CHAPTER II

BOARD OF DIRECTORS

Article 5. Term and Quorum of members of the Board of Directors:

1. The Board of Directors has at least 05 (Five) members and no more than 11 (Eleven) members. The number of members for each term is decided by the General Meeting of Shareholders. The Board of Directors has at least 02 independent members, two-thirds of the total number of members must be independent members and members who are not VAB's executives.
2. Individuals and their related persons or representatives of the capital contribution of an institutional shareholder and their related persons may participate in the Board of Directors, but not exceeding 02 members of the Board of Directors of VAB, except in the case of representatives of the State's capital contribution or the party receiving compulsory transfer.
3. The term of office of the Board of Directors is 05 (five) years. The term of office of a member of the Board of Directors is the same as the term of office of the Board of Directors. A member of the Board of Directors may be re-elected or re-appointed for an unlimited number of terms. The term of office of an additional or replaced member of the Board of Directors is the remaining term of office of the Board of Directors. The Board of Directors of the term that has just ended shall continue to operate until the Board of Directors of the new term takes over the work.

Article 6. Term and Quorum of members of the Board of Directors

1. The Board of Directors is the governing body of VAB with full authority to decide and exercise VAB's rights and obligations on behalf of VAB, except for matters under the authority of the General Meeting of Shareholders.
2. The rights and obligations of the Board of Directors are stipulated by law, VAB's Charter and the General Meeting of Shareholders. In particular, the Board of Directors has the following rights and obligations:
 - 2.1. Approve annual financial reports and business plans of VAB's subsidiaries according to legal regulations.
 - 2.2. Be responsible before the General Meeting of Shareholders for carrying out assigned tasks and powers.
 - 2.3. Submit to the General Meeting of Shareholders to decide and approve issues falling within the tasks and powers of the General Meeting of Shareholders.
 - 2.4. Approving requests for re-issuance of licenses, awarding extra business contents to VAB's licenses, and deciding on the establishment, information, and business contents of branches, representative offices, and public service units throughout the VAB system.

The Board of Directors may assign/ decentralize/ redecentralize powers in accordance with the legal regulations and in accordance with the needs of VAB's business operations.

- 2.5. Elect, dismiss, remove the Chairman of the Board of Directors, Vice Chairman of the Board of Directors; Appoint, dismiss, discipline, suspend and decide on salaries, bonuses and other benefits of the positions of CEO, Deputy CEO and other Executives under jurisdiction according to internal regulations of the Board of Directors.
- 2.6. Approve the plan for capital contribution, purchase and sale of shares and capital contributions of VAB in other enterprises and credit institutions with the capital contribution value, expected purchase price or book value in case of sale of shares and capital contribution is worth less than 20% (Twenty percent) of VAB's charter capital recorded in the most recent audited financial report.
- 2.7. Decide to appoint a representative of VAB's capital contribution at other enterprises and credit institutions, and decide on the remuneration and other benefits of the representative of VAB's capital contribution at other enterprises and credit institutions.

The Board of Directors may assign/ decentralize/ redecentralize powers in accordance with the legal regulations and in accordance with the needs of VAB's business operations.

- 2.8. Decide on investment, asset purchase and sale transactions of VAB as follows:
 - a) Through decisions on investment, purchase and sale of fixed assets of VAB, the investment level, expected purchase price or original price in case of sale of fixed assets with a value of 10% (Ten percent) or more of VAB's charter capital recorded in the most recent audited financial report, except for investment, purchase and sale of fixed assets under the decision-making authority of the General Meeting of Shareholders, the Board of Directors may assign/decentralize/delegate the decision on investment plans, capital contribution, share purchase in accordance with VAB's operational practices.
 - b) Decide on investments, purchases and sales of other assets of VAB that are not under the decision-making authority of the General Meeting of Shareholders specified in this Charter. The Board of Directors may assign/ decentralize/ redecentralize the decision on these transactions in accordance with Clause 11 of this Article and in accordance with the needs of VAB's business operations.
- 2.9. Decide on credit extensions as follows:



- a) Credit extensions as prescribed in Clause 7, Article 136 of the Law on Credit Institutions, except for contracts and other transactions under the decision-making authority of the General Meeting of Shareholders.
 - b) Other credit extensions that are not under the decision-making authority of the General Meeting of Shareholders specified in this Charter. The Board of Directors may assign/ decentralize/ redecentralize credit approval in this case in accordance with VAB's business operating needs.
- 2.10. Approve contracts and other transactions with a value of less than 20% (Twenty percent) of VAB's charter capital recorded in the most recent audited financial report between VAB and members of the Board of Directors, members of the Board of Controllers, CEO, Major Shareholders of VAB; related persons of managers, members of the Board of Controllers, Major Shareholders of VAB; VAB's subsidiaries and affiliated companies.
- 2.11. Inspect, supervise and direct the CEO to perform assigned tasks; revise annually on the performance of the CEO.
- 2.12. Rights to VAB subsidiaries: Decide on the organizational structure; approve Charter and Regulations on organization and operation; appoint an authorized representative of VAB; decision to change the headquarters of the subsidiary; Other rights and obligations of the Owner towards the subsidiaries specified in this Charter, the Regulations of the Board of Directors issued from time to time and/or the Charter of subsidiaries.
- 2.13. Promulgate internal regulations related to the organization, administration and operations of VAB in accordance with the provisions of the Law on Credit Institutions and relevant laws, except for issues falling under the authority of the Board of Controllers or the General Meeting of Shareholders.
- 2.14. Promulgate, amend, supplement and decide on risk management policies and supervise the implementation of risk prevention measures of VAB.
- 2.15. Review and approve annual reports.
- 2.16. Decide to select a professional valuation organization to value contributed assets that are not Vietnamese currency, convertible foreign currencies, or gold according to the provisions of law.
- 2.17. Request the Governor of SBV to approve issues according to the provisions of law.
- 2.18. Decide to offer new shares within the number of authorized shares offered for sale.

- 2.19. Decide on the price of public offering of shares and convertible bonds of VAB on the basis of assignment, decentralization, authorization by the General Meeting of Shareholders.
- 2.20. Decision to repurchase VAB's shares.
- 2.21. Propose profit distribution plan and dividend level to be paid; Decide on the time limit and procedures for paying dividends or handling losses arising during the business process.
- 2.22. Based on the assignment/authorization of the General Meeting of Shareholders, the Board of Directors decides to select an independent audit organization qualified according to the regulations of SBV (in the list of audit organizations proposed by the Board of Controllers and approved by the General Meeting of Shareholders to conduct the audit of VAB's activities in the next fiscal year before the end of the fiscal year.
- 2.23. Prepare relevant content and documents to submit to the General Meeting of Shareholders to decide on issues falling under the authority of the General Meeting of Shareholders, except for contents falling under the duties and powers of the Board of Controllers.
- 2.24. Approve agenda and activity plans of the Board of Directors; agenda, contents, documents for the General Meeting of Shareholders; convene the meeting of the General Meeting of Shareholders or collect Shareholders' written opinions to approve resolutions and decisions of the General Meeting of Shareholders.
- 2.25. Organize, inspect and supervise the implementation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
- 2.26. Promptly notify SBV of information that negatively affects the status of members of the Board of Directors, Board of Controllers, and CEO.
- 2.27. Except for contracts that must be approved by the General Meeting of Shareholders, the Board of Directors decides from time to time to implement, amend or cancel major contracts of VAB (including contracts to purchase, sale, merge, acquire companies and joint ventures).
- 2.28. Decide on the strategy, medium-term development plan and annual business plan of VAB.
- 2.29. Approve the annual financial reports of independent member companies of VAB.
- 2.30. Supervise the CEO in organizing the implementation of internal capital adequacy assessment; Handle and overcome shortcomings and limitations of internal

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- assessment of capital adequacy according to requests and recommendations of SBV, independent audit organizations and other authorities.
- 2.31. Approve the policy of providing new products and operating in new markets based on the proposal of the CEO.
 - 2.32. Approve VAB's Capital Plan.
 - 2.33. Issue Professional ethical standards for positions at VAB (except for professional ethical standards for members of the Board of Controllers and internal auditors).
 - 2.34. Develop, adjust, approve and direct the implementation of VAB's restructuring plan based on VAB's development orientations approved by the General Meeting of Shareholders according to legal regulations, specific instructions and directions of SBV and other authorities.
 - 2.35. Decide on plans to issue private bonds and bonds to the public, except for plans to issue convertible bonds and bonds with warrants under the authority of the General Meeting of Shareholders.
 - 2.36. Approve contracts and other transactions with a value of 10% or more of VAB's charter capital recorded in the most recent audited financial report.
 - 2.37. Carry out tasks assigned, decentralized, authorized by the General Meeting of Shareholders according to the resolution of the General Meeting of Shareholders.
 - 2.38. Other duties and powers according to the provisions of law and VAB's internal regulations (if any).
3. The Board of Directors shall pass resolutions and decisions by voting at meetings, taking written opinions or other forms as prescribed by VAB's Charter. Each member of the Board of Directors shall have one vote.
 4. In case a resolution or decision passed by the Board of Directors is contrary to the provisions of law, resolutions of the General Meeting of Shareholders, or VAB's Charter, causing damage to VAB, the members who agree to pass such resolution or decision shall jointly bear personal responsibility for such resolution or decision and shall compensate VAB for the damage; members who oppose the passing of the above resolution or decision shall be exempted from liability. In this case, VAB shareholders have the right to request the Court to suspend or cancel the above resolution or decision.
 5. The Board of Directors uses VAB's seal to perform its duties and powers

Article 7. Duties and powers of the Board of Directors in approving and signing transaction contracts

1. The Board of Directors approves contracts and transactions between VAB and related parties in accordance with the provisions of VAB's Charter and the provisions of law.
2. VAB's Representative to sign a contract or transaction must notify the members of the Board of Directors and members of the Supervisory Board of the related parties to such contract or transaction and enclose a draft contract or the main content of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within 15 days from the

date of receipt of the notice, unless VAB's Charter stipulates a different time limit; Members of the Board of Directors with interests related to the parties in the contract or transaction shall not have the right to vote.

Article 8. Responsibilities of the Board of Directors in convening extraordinary meetings of the General Meeting of Shareholders

1. The Board of Directors must convene extraordinary meetings of the General Meeting of Shareholders in the following cases:
 - a) The Board of Directors deems it necessary for the benefit of VAB;
 - b) The number of remaining members of the Board of Directors is less than the minimum number of members prescribed in Clause 2, Article 50 of the Charter, Clause 1, Article 5 of this Regulation;
 - c) The number of remaining members of the Supervisory Board is less than the minimum number of members prescribed in Clause 2, Article 66 of VAB's Charter;
 - d) At the request of a Shareholder or group of Shareholders prescribed in Article 30.2 of VAB's Charter;
 - e) At the request of the Supervisory Board;
 - f) Making decisions on the content at the request of the State Bank of Vietnam when an event occurs affecting the operational safety of the credit institution;
 - g) VAB's financial situation shows that VAB is under special control according to the provisions of the Law on Credit Institutions and the regulations of the State Bank of Vietnam;
 - h) Other cases as prescribed in VAB's Charter and/or as prescribed by law.
2. Procedures and order for convening extraordinary meetings of the General Meeting of Shareholders shall be implemented according to the provisions of VAB's Charter and the provisions of law.

CHAPTER III

MEMBERS OF THE BOARD OF DIRECTORS

Article 9. Chairman of the Board of Directors

1. The Chairman of the Board of Directors shall be elected, dismissed, or removed from office by the Board of Directors from among the members of the Board of Directors.
2. The Chairman of the Board of Directors shall not concurrently be an executive, a member of the Supervisory Board of VAB and other credit institutions, or a manager of other enterprises.
3. The Chairman of the Board of Directors shall have the rights and obligations as prescribed in VAB's Charter and other internal regulations of VAB.

Article 10. Rights and obligations of members of the Board of Directors

1. Members of the Board of Directors have full rights as prescribed in VAB's Charter and relevant laws.
2. Members of the Board of Directors have obligations as prescribed in the Bank's Charter.
3. Independent Directors (if VAB is listed) must prepare an assessment report on the activities of the Board of Directors.

Article 11. Role of Independent Directors

1. Provide and participate in the work of the Board of Directors from an independent, objective perspective and not be bound by internal ideology.

2. Provide constructive criticism in accordance with the overall role of the Board of Directors.
3. Enhance the rigor of the Board of Directors' operating procedures.
4. Create harmony in the coordination of experience, capabilities and qualifications of members of the Board of Directors.

Article 12. Remuneration, bonuses and other benefits of members of the Board of Directors

2. Members of the Board of Directors shall receive remuneration and bonuses based on the results and business performance of VAB.
3. Remuneration is calculated based on the number of working days required to complete the duties of a member of the Board of Directors and the daily remuneration. The Board of Directors shall estimate the remuneration for each member based on the principle of consensus. The total remuneration of the Board of Directors shall be decided by the General Meeting of Shareholders. The remuneration of members of the Board of Directors shall be included in VAB's business expenses according to the provisions of the Law on Corporate Income Tax, other relevant provisions of law and must be recorded as a separate item in VAB's annual financial statements and reported to the General Meeting of Shareholders.
4. Members of the Board of Directors shall be reimbursed for all travel, accommodation, meals and other reasonable expenses incurred by them in performing their assigned duties and responsibilities as members of the Board of Directors, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors or subcommittees of the Board of Directors. The operating expenses of the Board of Directors shall be included in VAB's business expenses.
5. Members of the Board of Directors holding executive positions or members of the Board of Directors working in subcommittees of the Board of Directors or performing other tasks beyond the scope of the normal duties of a member of the Board of Directors may be paid additional remuneration in the form of a lump sum, salary, commission, percentage of profits or in other forms as decided by the Board of Directors.
6. Members of the Board of Directors may be purchased liability insurance by the Company after approval by the General Meeting of Shareholders. This insurance does not include insurance for the responsibilities of members of the Board of Directors related to violations of the law and VAB's Charter.

Article 13. Right to information supply of members of the Board of Directors

1. Members of the Board of Directors have the right to request the General Director, Deputy General Director, and other executives in VAB to provide information and documents on the financial situation and business performance of VAB and of units in VAB.
2. Executives are required to promptly, fully and accurately provide information and documents as requested by members of the Board of Directors. The order and procedures for requesting and providing information are prescribed in VAB's Charter.

Article 14. Criteria and requirements for members of the Board of Directors

1. Members of the Board of Directors and Independent Directors must meet all standards and conditions as prescribed in VAB's Charter and the Law on Credit Institutions.
2. Not being subject to the prohibition of being a member of the Board of Directors as prescribed in VAB's Charter, the Law on Credit Institutions and the provisions of the law on banking.

Article 15. Ineligible cases to hold the position of member of the Board of Directors

The following persons are not eligible to be members of the Board of Directors of VAB:

1. Minors; persons with difficulty in cognition and behavior control; persons with limited or lost civil capacity.
2. Persons who are being prosecuted for criminal liability, serving a prison sentence; serving an administrative measure at a compulsory drug rehabilitation facility or compulsory education facility; or who are prohibited by the Court from holding a position, practicing a profession or doing certain work.
3. Persons who have been convicted of serious crimes or more.
4. Persons who have been convicted of crimes against property whose criminal records have not been expunged.
5. Cadres, civil servants, public employees, executives from the department level or higher in enterprises in which the State holds 50% or more of the charter capital, except for those appointed as representatives to manage the State's capital contribution, enterprises in which the State holds 50% or more of the charter capital at credit institutions or are appointed, designated, or appointed to participate in the management, operation, and control of credit institutions as required by their duties.
6. Officers, non-commissioned officers, professional soldiers, workers, and defense officials in agencies and units of the Vietnam People's Army; officers, professional non-commissioned officers, police workers in agencies and units under the Vietnam People's Public Security, except for those appointed to represent the management of the State's capital contribution, of enterprises in which the State holds 50% or more of the charter capital at credit institutions.
7. Those who were owners of private enterprises, partners of partnerships, General Director (Directors), members of the Board of Directors, members of the Board of Members, Supervisors, members of the Supervisory Board of enterprises, members of the Board of Directors and General Director (Directors) of cooperatives at the time when such enterprises or cooperatives were declared bankrupt, except for those who were appointed, designated, or assigned to participate in the management, operation, and control of enterprises or cooperatives that are credit institutions declared bankrupt according to task requirements.
8. Those who were suspended from the positions of Chairman or other members of the Board of Directors; Chairman or other members of the Board of Members; Head or other members of the Supervisory Board; The General Director (Directors) of a credit institution as prescribed in Article 47 of the Law on Credit Institutions or is determined by a competent authority to have committed a violation leading to the revocation of the credit institution's License.
9. Persons who are not allowed to participate in the management and operation of enterprises and cooperatives as prescribed by the law on cadres, civil servants, public employees and the law on anti-corruption.
10. Persons related to members of the Board of Directors, General Director (Directors) of VAB, except for the case prescribed in Clause 2, Article 5 of this Regulation.
11. The person who must be responsible according to the inspection conclusion leading to the credit institution or foreign bank branch being sanctioned for administrative violations in the monetary and banking sector at the highest fine level for violations of regulations on licenses, governance, operations, shares, stocks, capital contributions, share purchases, credit granting, corporate bond purchases, and safety assurance ratios according to the provisions of law on handling administrative violations in the monetary and banking sector.
12. Other cases as prescribed in VAB's Charter and legal regulations.

Article 16. Unqualified cases of non-concurrent member of the Board of Directors

1. A member of the Board of Directors who is not an independent member of VAB may not concurrently hold one of the following positions:

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- a) Executive of VAB, except for the case of being the General Director;
 - b) Supervisor, member of the Supervisory Board of another credit institution or other enterprise;
 - c) Executives, managers of other credit institutions, executives of other enterprises, except in the case of being executives, managers of subsidiaries of that credit institution or of the parent company of that credit institution or in the case of implementing an approved compulsory transfer plan;
2. The Chairman of the Board of Directors shall not concurrently be an executive, member of the Supervisory Board of VAB and another credit institution, or an executive of another enterprise.
3. An independent member of the Board of Directors of VAB shall not concurrently hold one of the following positions:
- a) VAB's executives;
 - b) Managers, executives of another credit institution; executive of more than 02 other enterprises;
 - c) Supervisor, member of the Supervisory Board of another credit institution, another enterprise.

Article 17. Automatic loss of membership of the Board of Directors

1. Cases of automatic loss of membership of the Board of Directors:
 - a) Death.
 - b) Violation of Article 12, Article 15 of this Regulation or violation of the provisions of the Charter, provisions of the law from time to time on cases of not being allowed to hold positions.
 - c) Being a representative of the capital contribution of an organization that is a shareholder of VAB when that organization ceases to exist.
 - d) No longer being a representative of the capital contribution under the authorization of an organization shareholder.
 - e) Being expelled from the territory of Vietnam.
 - f) VAB's license is revoked.
2. The Board of Directors must send a written report to the State Bank of Vietnam with documents proving the cases of automatic loss of membership of the Board of Directors as prescribed in Clause 1 of this Article (except for Point f, Clause 1 of this Article) within 05 working days from the date of determining that the Board of Directors member has automatically lost his/her membership and is responsible for the accuracy and truthfulness of this report; At the same time, carry out procedures to elect and appoint vacant positions according to the provisions of law.
3. Members of the Board of Directors who are automatically disqualified will no longer have the rights of a member of the Board of Directors from the time VAB receives the notice and/or determines that the member has automatically lost his/her status as a member of the Board of Directors.
4. After automatically losing his/her status, members of the Board of Directors of VAB are still responsible for their decisions during their term of office.

Article 18. Removal and dismissal

1. Except for the case of automatic loss of status specified in Article 16 of this Regulation and

VAB's Charter, the Chairman and members of the Board of Directors shall be removed or dismissed in the following cases:

- a) Removal upon submitting a resignation letter (stating clearly the reason for the resignation) to the Board of Directors of VAB;
 - b) Removal upon failing to participate in the activities of the Board of Directors for 06 (Six) consecutive months, except in cases of force majeure;
 - c) Dismissal when failing to meet the standards and conditions specified in Article 55 of this Charter.
 - d) Dismissal when an independent member of the Board of Directors fails to meet the provisions of Article 55, Article 43, Article 49 of this Charter;
 - e) Dismissal by resolution of the General Meeting of Shareholders;
- Other cases as prescribed by law.
2. After being dismissed or removed, the Chairman and members of the Board of Directors of VAB shall still be responsible for their decisions during their term of office.
 3. Within 10 days from the date of approval of the decision to dismiss or remove the personnel as prescribed in Clause 1 of this Article, the Board of Directors has a written document with relevant documents to report to the State Bank of Vietnam.

Article 19. Replacement of BOD members

1. If the Chairman of the Board of Directors submits a resignation or is dismissed or removed according to regulations, the remaining members of the Board of Directors must elect a member of the Board of Directors who meets the standards and conditions according to current regulations to replace the Chairman of the Board of Directors according to the majority principle within 10 (ten) days from the date of receipt of the resignation of the Chairman of the Board of Directors or the dismissal or removal.
2. In other cases, the nearest Annual General Meeting of Shareholders will elect a new member of the Board of Directors to replace the dismissed or removed member of the Board of Directors or to supplement the missing members.
3. If the Board of Directors has fewer members than the minimum number of members as prescribed in Article 5 of this Regulation and Clause 2, Article 50 of VAB's Charter, within 90 days from the date of insufficient minimum number of members, VAB must elect additional members to ensure the minimum number of members, except for the case prescribed in Clause 5, Article 166 of the Law on Credit Institutions.
4. Those elected to hold the positions of Chairman and members of the Board of Directors are responsible for immediately accepting and undertaking the work of the elected position. The Chairman and members of the Board of Directors who are dismissed or removed are responsible for handing over the work to the new Chairman and members of the Board of Directors.

Article 20. Procedures for electing and appointing positions of the Board of Directors

The procedures for electing and appointing positions of VAB's Board of Directors are implemented in accordance with the provisions of law, the State Bank of Vietnam and VAB's Charter from time to time.

Article 21. Disclosure of related interests

1. Members of the Board of Directors must disclose to VAB the following information:
 - a) Name, Enterprise Registration Certificate Number, head office address of the enterprise or other economic organization in which they or they and related persons own capital

- contributions or shares of 05% or more of charter capital, including capital contributions or shares authorized or entrusted to other organizations or individuals;
- b) Name, Enterprise Registration Certificate Number, head office address of the enterprise or other economic organization in which they or related persons are members of the Board of Directors, members of the Board of Members, Supervisors, members of the Supervisory Board, General Director (Directors);
 - c) Information on related persons who are individuals, including: full name; personal identification number; nationality, passport number, date of issue, place of issue for foreigners; relationship with the information provider;
 - d) Information on the related person being an organization, including: name, Enterprise Registration Certificate Number, head office address of the enterprise, Enterprise Registration Certificate number or equivalent legal documents; legal representative, relationship with the information provider.
- 2. The subjects specified in Clause 1 of this Article must send VAB written information for the first time and when there is a change in this information within 07 working days from the date of occurrence or change of information.
 - 3. VAB must post and keep the information specified in Clause 1 of this Article at VAB's head office and send a written report to the State Bank of Vietnam within 07 working days from the date VAB receives the information provided. Annually, VAB shall disclose the information specified in Points a, b, d, Clause 1 of this Article to the General Meeting of Shareholders of VAB.
 - 4. The subjects providing and publicly disclosing information must ensure that the information provided and publicly disclosed is truthful, accurate, complete, and timely and must be responsible for providing and publicly disclosing such information.
 - 5. Other regulations as prescribed in VAB's Charter.

CHAPTER IV

MEETINGS AND COLLECTION OF THE BOARD OF DIRECTORS' OPINIONS

Article 22. BOD's meetings

- 1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors' term and shall be held within 07 (seven) working days from the date of completion of the Board of Directors' election for that term. This meeting shall be convened and chaired by the member with the highest number of votes or the highest percentage of votes. In case there is more than one member with the highest number of votes or the highest percentage of votes and equal, the members shall vote by majority rule, selecting 01 (one) of them to convene the Board of Directors' meeting.
- 2. The Board of Directors may hold regular or extraordinary meetings, and must meet at least 01 (one) time per quarter. The Board of Directors may meet at VAB's head office or elsewhere. The BOD meeting may be in the form of a direct meeting and/or other online meeting form.
- 3. The Chairman of the Board of Directors or a member of the Board of Directors authorized by the Chairman must convene an extraordinary meeting of the Board of Directors within 07 (seven) working days from the date of receipt of one of the following cases:
 - a) There is a request from the General Director, or at least 05 (five) other executives.
 - b) There is a request from the Supervisory Board, the Head of the Supervisory Board or an independent member of the Board of Directors.
 - c) There is a request from at least 02 (two) members of the Board of Directors.

- d) Other cases as prescribed by VAB's Charter.
4. The request specified in Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed and decisions within the authority of the Board of Directors. The person with authority (Chairman or authorized person) convening the BOD meeting has the right to refuse the above request if the issues to be discussed and decisions beyond the authority of the Board of Directors.
 5. The Chairman or a member of the Board of Directors authorized by the Chairman must convene a meeting of the Board of Directors within 07 (Seven) working days from the date of receipt of one of the requests as prescribed in Clause 3 of this Article. In case the BOD meeting is not convened as requested, the Chairman or authorized person shall be responsible for any damages to VAB, except in cases where the meeting cannot be convened due to force majeure and the issue to be discussed and decided is not within the authority of the Board of Directors; in this case, the person requesting the BOD meeting has the right to convene a meeting of the Board of Directors, and the members of the Board of Directors attending the meeting shall vote to elect the AGM Chairman.
 6. If a member of the Board of Directors, to the best of his/her knowledge, is involved (whether directly or indirectly) in a contract, agreement or transaction that has been or is expected to be entered into with VAB, he/she must fully declare the related rights and interests at the meeting of the Board of Directors and/or to the Board of Directors so that the Board of Directors can consider whether to continue to implement or enter into such contract, agreement or transaction. In all cases, the member of the Board of Directors must specifically notify the related rights and interests at the nearest meeting of the Board of Directors after he/she becomes aware of the related rights and interests.
 7. The BOD meeting may be conducted in the following forms:
 - a) At a location with the presence of the members attending the meeting.
 - b) Online Board Meeting: A Board meeting may be held in the form of a conference call between members of the Board when all or some of the members are in different locations, provided that each member attending the meeting is able to:
 - (i) Hear each other member of the Board speaking at the meeting, and
 - (ii) If he or she wishes, speak to all other members attending simultaneously.

The exchange between members may be conducted directly by telephone or by other means of communication or a combination of all these methods. A member of the Board participating in such a meeting is considered to be "in attendance" at that meeting. The meeting location in this case is the location where the AGM Chairman is present.
 8. The Chairman of the Board of Directors or the person authorized by the Chairman of the Board of Directors or the person convening the BOD meeting as prescribed in Clause 3 of this Article must send a meeting invitation at least 03 (three) working days before the scheduled meeting date (except in the case of an emergency meeting). The meeting invitation must specifically identify the meeting format, meeting location, meeting time, agenda, issues to be discussed and decided. The meeting invitation must be accompanied by documents used at the meeting and voting ballots of the members. The meeting invitation and attached documents may be sent by post, fax, email or other means but must be guaranteed to be sent to the contact address of each member of the Board of Directors.

In the case of an emergency meeting, the person convening the BOD meeting may send a meeting invitation 01 (one) working day before the meeting date; relevant documents may be sent to the members of the Board of Directors at the meeting.
 9. If the BOD meeting invites members of the Supervisory Board and/or the General Director

and/or other members, the Chairman of the Board of Directors or the convener must send the meeting invitation and accompanying documents to these members like members of the Board of Directors.

Members of the Supervisory Board, the General Director, and other members who are not members of the Board of Directors have the right to attend meetings of the Board of Directors, have the right to discuss but not to vote.

10. The BOD meeting is held when 3/4 (three-quarters) or more of the total number of members of the Board of Directors attend the meeting. In case the number of members attending the meeting is not sufficient as prescribed, the meeting must be reconvened within 07 (seven) days from the date of the first scheduled meeting. The reconvened meeting is held if more than half (1/2) of the members of the Board of Directors attend the meeting.

Board of Directors members must attend all meetings of the Board of Directors. In case of not attending the meeting in person, a member of the Board of Directors has the right to authorize another member of the Board of Directors to vote or to send a written vote. In case of voting in writing, the ballot must be contained in a sealed envelope and must be delivered to the Chairman of the Board of Directors at the meeting of the Board of Directors at least 01 hour before the opening time of the meeting. The ballot can only be opened in the presence of all members directly attending the meeting.

11. A member of the Board of Directors may authorize another person who is not a member of the Board of Directors to attend the meeting and vote if approved by the majority of the members of the Board of Directors. The voting of the authorized person must comply with current legal regulations. Resolutions and decisions of the Board of Directors are approved if approved by the majority of votes, including votes in writing and votes by proxy; in case of equal votes, the final decision belongs to the side with the opinion of the Chairman of the Board of Directors.
12. Resolutions and decisions of the Board of Directors shall take effect from the date of approval or from the effective date clearly stated in such resolution or decision.
13. In case a member of the Board of Directors requests to file a lawsuit or directly files a lawsuit against a resolution or decision that has been passed, the resolution or decision being sued shall continue to be enforced until the Court or Arbitration makes a different decision.

Article 23. Minutes of the Board of Directors' meetings

1. Minutes of the Board of Directors' meetings must be recorded, and if necessary, they may be recorded, recorded and stored in other electronic forms. The minutes of the Board of Directors' meetings must include the following main contents:
- a) Name, head office address, number and date of issuance of the Enterprise Registration Certificate, and place of business registration of VAB.
 - b) Purpose, agenda and content of the meeting.
 - c) Time and location of the meeting.
 - d) Full name of each member attending the meeting in person, authorized person attending the meeting, member voting in writing; Full name of members not attending the meeting and reasons.
 - e) Issues discussed and voted on at the meeting.
 - f) Summarize the opinions of each member attending the meeting in the order of the meeting.
 - g) Voting results, clearly stating the members who agree, disagree and have no opinion.
 - h) Decisions that have been passed and the corresponding percentage of votes passed.

- i) Full name, signature of the chairperson, the person recording the meeting minutes and all members attending the meeting in person or authorized to attend the meeting, except for the case specified in Clause 2 of this Article.
2. In case the chairperson or the person recording the minutes refuses to sign the meeting minutes, but if all other members of the Board of Directors attending the meeting sign and agree to approve the meeting minutes, with full content as prescribed in Points a, b, c, d, e, f, g and h, Clause 1 of this Article, the minutes shall be valid. The meeting minutes shall clearly state the refusal of the chairperson or the person recording the minutes to sign the meeting minutes.
3. The chairperson and the person taking the minutes shall be personally responsible for any damage caused to the enterprise due to their refusal to sign the meeting minutes in accordance with the provisions of the Law on Enterprises, VAB's Charter and relevant laws.
4. The chairperson, the person taking the minutes and the signatories of the minutes shall be responsible for the truthfulness and accuracy of the content of the minutes of the Board of Directors' meeting.
5. Minutes of the Board of Directors' meetings must be prepared in Vietnamese and may be in a foreign language, and these two documents have equal legal value. In case there is any difference in the content of these two minutes, the minutes prepared in Vietnamese shall be interpreted.
6. Minutes of the Board of Directors' meetings and related documents must be archived at VAB's head office.

Article 24. Authority and procedures for obtaining written opinions from Board members

1. The Chairman of the Board of Directors decides to obtain written opinions from Board members. The Chairman of the Board of Directors has the right to authorize another member of the Board of Directors to organize the collection of written opinions.
2. The staff of the Board of Directors' Office is assigned to prepare the opinion collection form and necessary documents related to the content of the opinion collection. The opinion collection form and accompanying documents may be sent by post, fax, email or other means of the Board of Directors' members.
3. The opinion form must contain the following main contents:
 - a) Name, head office address, number and date of issuance of the establishment and operation license, and Enterprise Registration Certificate of VAB.
 - b) Purpose of opinion form.
 - c) Full name of the member of the Board of Directors.
 - d) Issue to be consulted.
 - e) Voting plan, including: approval, disapproval and no opinion.
 - f) Deadline for sending opinion forms with opinions on VAB (if any).
 - g) Full name and signature of the Chairman of the Board of Directors or authorized member of the Board of Directors.
 - h) Blank space for Full name and signature of the member of the Board of Directors with opinions.
4. The answered opinion form has the signature and full name of the member of the Board of Directors and must be sent to VAB according to regulations.



5. Voting method selection: A member of the Board of Directors must select and may only select one voting method on the ballot. If a member of the Board of Directors does not sign the ballot, the ballot is considered invalid. If a member of the Board of Directors does not select a voting method, it is considered to have selected the option of "no opinion".
6. The Secretary of the Board of Directors/or the staff of the Board of Directors Office is assigned to count the votes and make a vote counting record within 03 working days from the deadline for submitting the ballot under the supervision of at least one independent member of the Board of Directors and/or other staff as decided by the Board of Directors from time to time (this person must be a member of the Supervisory Board or a member of the Board of Directors). The vote counting record must contain the following main contents:
 - i) Name, head office address, number and date of issuance of the Establishment and Operation License, Enterprise Registration Certificate of VAB.
 - j) Purpose and issues requiring opinions.
 - k) Total number of votes sent, total number of votes collected, number of valid votes, number of invalid votes. The minutes must include an appendix listing the members of the Board of Directors who participated in the vote.
 - l) Total number of votes in favor, against, other opinions and no opinion on each issue for which opinions are requested.
 - m) Full name, signature of the person in charge of counting votes, the supervisor.
7. The Secretary of the Board of Directors/or personnel of the Board of Directors Office assigned to participate in collecting written opinions of Board of Directors members and the person supervising the counting votes must be jointly responsible for the truthfulness and accuracy of the minutes of the counting votes; jointly responsible for damages arising from decisions passed due to dishonest and inaccurate counting votes.
8. Resolutions and decisions of the Board of Directors based on the results of the counting votes must be sent to the members of the Board of Directors within 15 (fifteen) days from the date of completion of the counting votes.
9. The completed ballots, the minutes of vote counting, the full text of the approved resolution and the relevant documents attached with the ballots must be kept at VAB headquarters. The Board of Directors' Office is the unit responsible for preserving and storing these documents.

A decision passed in the form of collecting the Board of Directors' opinions in writing is as valid as a decision passed at a Board of Directors' meeting.

Article 25. Other forms of collecting opinions

1. The Board of Directors organizes the form of collecting digital opinions through software/digital applications according to VAB's regulations from time to time and ensures compliance with legal regulations.
2. The Chairman of the Board of Directors decides to collect the Board of Directors' opinions through the forms specified in Clause 1 of this Article. The Chairman of the Board of Directors has the right to authorize another member of the Board of Directors to organize this digital collection of opinions.
3. The content of the opinion collection and vote counting shall be applied according to Clause 2, Clause 5, Clause 6, Article 24 of this Regulation.
4. The signature of the Board of Directors member on the opinion collection form is considered valid if it is a digital signature according to current legal regulations.

5. Choosing a voting method: The Board of Directors member must choose and can only choose one voting method for the opinion collection content. If the Board of Directors member has confirmed the digital signature for the opinion collection content, it shall be considered invalid. If the Board of Directors member does not choose a voting method, it shall be considered as choosing the option of "Abstention".
6. Each member of the Board of Directors has one vote. Resolutions and decisions of the Board of Directors shall be passed if approved by a majority of votes; in case of equal votes, the final decision shall belong to the side with the opinion of the Chairman of the Board of Directors.
7. The content of the opinion collection that has been answered, the content of the vote count, the full text of the approved resolution and the relevant documents attached with the opinions must all be stored on VAB system.
8. Resolutions and decisions approved by the form of collecting opinions of the Board of Directors by these forms are as valid as resolutions and decisions approved at the BOD meeting.

CHAPTER V

COMMITTEES AND COUNCILS UNDER THE BOARD OF DIRECTORS AND AGENCIES ASSISTING THE BOARD OF DIRECTORS

Article 26. Committees and Councils under the Board of Directors

1. The Board of Directors must establish a Risk Management Committee and a Personnel Committee to assist the Board of Directors. The Board of Directors shall stipulate the functions and tasks of these two committees according to the guidance of the State Bank of Vietnam.
2. The Board of Directors may establish other affiliated Committees and Councils when deemed necessary to assist the Board of Directors in performing its duties and powers. The specific duties and powers of the affiliated Committees and Councils shall be in accordance with the legal provisions and internal regulations issued by the Board of Directors from time to time.
3. Each Committee shall have at least 03 (three) members, including the Chairman/Head of the Committee and members (such as independent consultants, officers of VAB's specialized departments or other cases). A member of the Board of Directors may be a member of one or several Committees.
4. Each Risk Management Committee and Personnel Committee shall have at least half of its voting members being non-executive members. A member of the Board of Directors may only be the Chairman/Head of one of the two Risk Management Committees and Personnel Committees. The Risk Management Committee shall have at least one independent member of the Board of Directors.
5. The Board of Directors/Chairman of the Board of Directors decides to appoint and dismiss the Chairman/Head of the Committee and the affiliated Council according to the internal regulations of VAB. After being established, the Chairman/Head of the Committee convenes a meeting and assigns specific tasks to members in accordance with the working mechanism of each Committee and Council under VAB.
6. The Board of Directors specifically stipulates the Working Regulations of the affiliated Committees and Councils, including at least the following issues: number of members and responsibilities of members, regular meetings, extraordinary meetings, decision-making of the affiliated Committees and Councils.



7. The Board of Directors may assign and delegate the implementation of one or several tasks in banking operations to the affiliated Committees and Councils according to the regulations on decentralization and authorization mechanisms issued by the Board of Directors and must ensure compliance with legal regulations.

Article 27. Office of the Board of Directors

1. The Office of the Board of Directors is a department assisting the Board of Directors, with the following basic functions and tasks:
- a) Advising and assisting the Board of Directors in managing the operations of the bank and its subsidiaries;
 - b) Coordinating, monitoring and urging the implementation of resolutions and instructions of the Chairman of the Board of Directors/Board of Management for the Executive Board, member companies and Committees and Councils under the management of the Board of Directors;
 - c) Assisting the Board of Directors in shareholder relations;
 - d) Acting as the General Secretary for the Board of Directors, Chairman of the Board of Directors;
 - e) Assisting the Board of Directors and Chairman of the Board of Directors in foreign affairs;
 - f) Carrying out preparations for meetings of the Board of Directors, the Supervisory Board and the General Meeting of Shareholders;
 - g) Notifying the convening of BOD meetings at the request of the Chairman of the Board of Directors or the Supervisory Board;
 - h) Attending meetings and recording the minutes of BOD meetings in a complete, accurate, honest and objective manner;
 - i) Consulting on procedures for meetings of the Board of Directors and General Meeting of Shareholders;
 - j) Providing information to members of the Board of Directors, members of the Supervisory Board and VAB shareholders;
 - k) Supporting members of the Board of Directors in exercising their assigned rights and obligations;
 - l) Supporting the Board of Directors in applying and implementing corporate governance principles;
 - m) Supporting VAB in building shareholder relations and protecting the legitimate rights and interests of shareholders;
 - n) And other functions and duties as prescribed by law, VAB's Charter and the Board of Directors.
2. In order to perform the above functions and duties, the Board of Directors' Office has an organizational structure and personnel according to specific regulations of the Board of Directors.
3. The Chairman of the Board of Directors approves the assignment of work to the personnel of the Board of Directors' Office.

CHAPTER VI

**REGULATIONS ON WORKING PROGRAMS, CONDITIONS, DELEGATION,
AUTHORIZATION OF THE BOARD OF DIRECTORS**

Article 28. Working programs and work plans of members of the Board of Directors

1. Members of the Board of Directors, within the scope of their assigned duties and powers, shall develop specific work programs and plans and submit them to the Chairman of the Board of Directors for approval.
2. At the end of the working period, within 05 (five) working days, members of the Board of Directors shall be responsible for reporting to the Chairman of the Board of Directors on the results of the working period.

Article 29. Working conditions of the Board of Directors

1. Operating expenses of the Board of Directors, including remuneration for members of the Board of Directors and the Board of Directors' support staff, shall be included in VAB's expenses.
2. Members of the Board of Directors shall be paid for accommodation, travel and other reasonable expenses when performing their duties.
3. The General Director, Chief Accountant, Directors of Divisions/Centers, Heads of Departments/Divisions at the head office, Directors of Branches, public service units, Heads of representative offices and Directors of VAB's subsidiaries are responsible for providing complete and timely information related to VAB's operations upon request of the Chairman of the Board of Directors or members of the Board of Directors to perform their duties and powers in accordance with the provisions of law, VAB's Charter and this Regulation.
4. Documents of the General Director and Deputy General Directors of VAB on direction and operation related to the implementation of policies and guidelines according to state regulations, Resolutions, Decisions, mechanisms and Regulations of the Board of Directors are all copied to the Chairman of the Board of Directors and members of the Board of Directors.
5. The Board of Directors uses the operating apparatus and seal of VAB to perform its duties. The Board of Directors, departments, divisions, centers and Divisions at the headquarters are responsible for advising and assisting the Board of Directors in managing and supervising operations, performing tasks and exercising powers in accordance with the provisions of law.

Article 30. Decentralization, delegation of authority, and authorization of the Board of Directors

1. The Board of Directors shall decentralize, delegate authority, and authorize with specific limits to the General Director to perform daily operations. Decentralization, delegation of authority, and authorization shall be made in writing in a form consistent with the provisions of law upon the request of the General Director or in cases where the Board of Directors deems it necessary.
2. For issues not yet decentralized, delegated, or authorized by the Board of Directors in specific internal documents/regulations, the General Director and direct levels shall proactively submit them to the Board of Directors for approval or propose the Board of Directors to decentralize, delegate authority, and authorize approval.

CHAPTER VII**WORKING RELATIONSHIP OF THE BOARD OF DIRECTORS****Article 31. Principles of coordination in work**

The Board of Directors and members of the Board of Directors shall coordinate in their working relationship according to the following principles:

1. Always be loyal to the interests of VAB.



2. Strictly comply with relevant provisions of law, the Charter and internal regulations of VAB.
3. Implement the principles of concentration, democracy, openness and transparency.
4. Coordinate work with the highest sense of responsibility, honesty, cooperation and regularly proactively coordinate to remove obstacles and difficulties (if any)

Article 32. Relationship with the Supervisory Board

1. The Board of Directors is responsible for closely cooperating and creating all favorable conditions for members of the Supervisory Board in the process of performing their duties and powers;
2. The results of the internal audit of the Internal Audit Department must be promptly reported to the Board of Directors, on the basis of which the Board of Directors is responsible for directing and supervising the correction and handling of violations according to the recommendations of the Internal Audit and the Supervisory Board.
3. Members of the Supervisory Board are invited to attend all regular and irregular meetings of the Board of Directors.
4. In addition to the periodic reports, members of the Supervisory Board may request the Board of Directors to provide information and documents on the management and operation of business performance, meeting minutes, and resolutions of VAB's Board of Directors.

Article 33. Relationship with the Board of Management

1. The Board of Directors shall ensure all favorable conditions in terms of mechanisms, policies, human resources, and facilities for the Board of Management to fulfill its assigned tasks.
2. Resolutions and decisions of the Board of Directors shall be legally binding. When implementing the resolutions and decisions of the Board of Directors, if any issues are discovered that are not beneficial to VAB, the General Director is responsible for requesting the Board of Directors to review and make appropriate adjustments. In case the Board of Directors does not adjust the resolutions and decisions, the General Director must still implement them but has the right to reserve his/her opinion.
3. The General Director is responsible for reporting periodically (or according to the time limit prescribed by the competent authority) to the Board of Directors when implementing and/or the results of implementing the Resolutions and decisions of the General Meeting of Shareholders, the Board of Directors and reporting on the implementation of authorized tasks. The General Director is responsible to the General Meeting of Shareholders, the Board of Directors in case of violation of regulations, he/she will be considered for handling and/or compensation for damages if causing damages according to the provisions of law and VAB.
4. The General Director is responsible for reporting to the Board of Directors on issues related to VAB's business operations periodically every month, quarter, 6 months, 9 months and the whole year or suddenly when requested.
5. Minutes of meetings, documents assigning management of the Board of Management must be sent to the Board of Directors for reporting.
6. The Board of Directors may suspend or cancel the implementation of decisions of the General Director if they are deemed illegal, violate the Charter, resolutions and decisions of the General Meeting of Shareholders, and the Board of Directors.
7. The Chairman of the Board of Directors attends or authorizes other members of the Board of Directors to attend briefing meetings and meetings to discuss other work contents chaired by the General Director or Deputy General Director.
8. At the meetings of the Board of Directors, the Chairman of the Board of Directors or the person chairing the meeting shall, based on the meeting content, decide to invite Deputy

General Directors or Heads of Departments/Offices, Directors of relevant Divisions/Centers to attend the meeting, report on specific work and participate in giving opinions (if any).

9. The Board of Management and VAB's executives are responsible for creating all favorable conditions for members of the Board of Directors to perform their assigned tasks, access information and report in the fastest time.
10. In case of detecting risks or incidents that have a major impact on VAB's reputation or business operations or other matters deemed necessary, the Board of Management and VAB's executives must immediately report to the Chairman of the Board of Directors and the Board members directly in charge of that area of work for timely direction and resolution.

Article 34. Relationship between members of the Board of Directors

1. The relationship between members of the Board of Directors is a cooperative relationship, members of the Board of Directors are responsible for informing each other about related issues in the process of handling assigned work.
2. In the process of handling work for which a member of the Board of Directors is assigned primary responsibility, if there is an issue related to the field in charge of another member of the Board of Directors that requires the opinion of that member, the member of the Board of Directors with primary responsibility must proactively coordinate to handle it. In case there are still different opinions among members of the Board of Directors, the member with primary responsibility must report to the Chairman of the Board of Directors for consideration and decision according to authority and/or organize a meeting or collect opinions from members of the Board of Directors according to the provisions of law, the Charter and internal regulations of VAB.
3. In case of reassignment between members of the Board of Directors, the members of the Board of Directors must hand over the work, records and related documents. This handover must be made in writing and reported to the Chairman of the Board of Directors on such handover.

CHAPTER VIII

IMPLEMENTATION PROVISIONS

Article 35. Transitional provisions

1. Executives, managers and other positions of VAB elected or appointed before the effective date of this Regulation that do not meet the provisions of Articles 14, 15 and 16 of this Regulation, Articles 49 and 55 of VAB's Charter, Articles 41, 42 and 43 of the Law on Credit Institutions 2024 shall continue to hold their positions until the end of their term or until the end of the term of election or appointment.
2. VAB's Board of Directors elected before the effective date of this Regulation that does not meet the provisions of Clause 1 and Clause 2, Article 5 of this Regulation, Clause 2 and Clause 3, Article 50 of VAB's Charter, Clause 1 and Clause 3, Article 69 of the Law on Credit Institutions 2024 shall continue to operate until the end of the Board of Directors' term.

Article 36. Effectiveness, amendments and supplements to the Regulation

1. This Regulation was approved by the 2024 Annual General Meeting of Shareholders on April 26, 2024 and issued under the Decision No. /2025/QĐ-HĐQT dated / /2025 of the Board of Directors, effective from / /2025, except for the cases specified in Article 36 of this Regulation
2. This Regulation replaces the Regulation on organization and operation of VAB's Board of Directors issued together with the Decision No. 106/2024/QĐ-HĐQT dated May 10, 2024 of VAB's Board of Directors.
3. Previous regulations contrary to this Regulation cease to be effective.



4. In case of conflict between the provisions of this Regulation and the provisions in VAB's Charter on the same issue, the provisions in VAB's Charter are prevailing. In case of conflict between this Regulation and VAB's Charter and the provisions of law on the same issue, the provisions of current law are prevailing.


ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

Phuong Thanh Long

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