

**VIETNAM ASIA COMMERCIAL
JOINT STOCK BANK**

No. /2025/TTr- BKS

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

Hanoi,, 2025

DRAFT**PROPOSAL**

**On: “Amendment and supplement to the Regulation on Organization and Operation
of the Supervisory Board 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 and the legal documents amending and supplementing this Law.
- 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 Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance on guiding a number of articles on the governance of public companies in the Decree No. 155/2020/ND-CP;
- Pursuant to the Circular No. 13/2018/TT-NHNN dated May 18, 2018 on regulating the Internal Control System of commercial banks and foreign bank branches (the Circular No. 13/2018) and the Circular No. 40/2018/TT-NHNN dated December 28, 2018 on amending and supplementing a number of articles of the Circular No. 13/2018;
- Pursuant to the current Charter of Vietnam Asia Commercial Joint Stock Bank.

The Supervisory Board of Vietnam Asia Commercial Joint Stock Bank (VAB) respectfully submits to VAB's General Meeting of Shareholders for approving the amendment and supplement of a number of contents related to the Regulation on the Organization and Operation of the Supervisory Board (hereinafter referred to as the Regulation) specifically as follows:

1. Purpose of amendment and promulgating the Regulation.

On January 18, 2024, the National Assembly of Vietnam promulgated the Law on Credit Institutions No. 32/2024/QH15, which took effect from July 1, 2024. Accordingly, the Law on Credit Institutions 2024 has many new regulations and changes related to the governance and operation of the Bank.

Based on current legal regulations and practical requirements, in order to facilitate the organization and operation of VAB Supervisory Board to fully comply with the provisions of the Law and the Charter, it is necessary to amend and supplement the Regulations on the Organization and Operation of VAB's Supervisory Board; based on the following grounds:

- Ensuring compliance with the provisions of the Law on Credit Institutions 2024, the Law on Enterprises, the Law on Securities;
- Ensuring compliance with the provisions of the Circular No. 13/2018 and the Circular No. 40/2018/TT-NHNN on amending a number of articles of the Circular No. 13/2018;
- Ensuring compliance with legal provisions related to the operation of public companies in the Decree No. 155/2020/ND-CP, the Circular No. 116/2020/TT-BTC;
- Ensuring consistency with the content of the amendments and supplements to VAB's Charter 2025 (it is expected to be submitted to the 2025 Annual General Meeting of Shareholders for consideration and approval).

2. The contents submitted by the Supervisory Board to the General Meeting of Shareholders for consideration and approval.

For the above reasons, the Supervisory Board respectfully submits the following specific contents to VAB's General Meeting of Shareholders:

2.1 Approving the content of amendments and supplements to the Regulation on the Organization and Operation of VAB Supervisory Board with the amended and supplemented contents presented in the attached "Comparative Explanation of the Regulation on Organization and Operation of VAB's Supervisory Board in 2023 and the draft amendments and supplements in 2025".

2.2 Approving the assignment of the Supervisory Board to perform the following tasks:

i) Signing and promulgating the Regulation on Organization and Operation of VAB's Supervisory Board according to the contents approved by the 2025 Annual General Meeting of Shareholders.

ii) In the period between the General Meetings of Shareholders, assigning the Supervisory Board to proactively review and complete the Regulation on Organization and Operation of VAB Supervisory Board to comply with the provisions of law and the actual operation situation of VAB; the Supervisory Board shall report at the next Annual General Meeting of Shareholders.

iii) Carry out information disclosure, registration, notification to competent State agencies according to legal regulations and notify VAB Shareholders on VAB's website. For this content, the Supervisory Board is authorized to re-authorize the Executive Board to perform.

The Supervisory Board respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Recipient:

- *Shareholders;*
- *Members of BOD and SB;*
- *Filed by SB.*

**FOR THE SUPERVISORY BOARD
HEAD OF SUPERVISORY BOARD**



NGUYEN KIM PHUONG

DRAFT

TRANSLATION

STATEMENT ON COMPARING VAB SUPERVISORY BOARD'S 2023 REGULATION ON ORGANIZATION AND OPERATION AND 2025 DRAFT AMENDMENT AND SUPPLEMENT

No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
1.	Article 1 Scope of revision - Subjects of application	<p>1. Scope of revision: This Regulation stipulates the organizational structure and operation of Vietnam the Supervisory Board of VietNam Asia Commercial Joint Stock Bank.</p> <p>2. Subjects of application: This regulation is uniformly applied throughout VAB system, including:</p> <ul style="list-style-type: none"> - Members of the Board of Directors, Supervisory Board, Board of Management, Chief Accountant. - Division Director, Head of Department/Office, Center at Head Office, Branch Director, Head of Transaction Office, Director of Subsidiary and related Units and individuals in VAB system. 	<p>1. Scope of revision:</p> <ul style="list-style-type: none"> - This Regulation stipulates the <u>organizational structure, functions, tasks, powers, operating mechanism and working relationships</u> of the Supervisory Board of Vietnam Asia Commercial Joint Stock Bank. - <u>All activities of the Supervisory Board and Members of the Supervisory Board, Units and individuals at VAB related to the organization and operation of the Supervisory Board must comply with the Charter of Vietnam Asia Commercial Joint Stock Bank and this Regulation.</u> <p>2. Subjects of application: This Regulation is uniformly applied throughout the system of Vietnam Asia Commercial Joint Stock Bank, including:</p>	<p>Detailed regulations on the Scope of regulation to suit the actual operations of the Supervisory Board (SB)</p> <p>Agree not to use the concept of Board of Management throughout the system according to Report No. 151/2024/BCPL-PC&GSTT dated</p>

No.	Current Articles proposed to be amended and supplemented		Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
				<ul style="list-style-type: none"> - Members of the Board of Directors, Members of the Supervisory Board, <u>General Director, Deputy General Director</u>, Chief Accountant. - Division Director, Heads of Departments/Divisions/Centers at the Head Office, Branch Directors, Heads of Transaction Offices, Directors of Subsidiaries and related Units and individuals in the system of Vietnam Asia Commercial Joint Stock Bank. 	November 12, 2024
2.	Article 2	Definitions and interpretation	<p>In this Regulation, the following terms are construed as follows:</p> <ol style="list-style-type: none"> 1. VAB or the Bank: Vietnam Asia Commercial Joint Stock Bank. 2. The Bank's executives include: General Director, Deputy General Directors, Chief Accountant, Division Director, Branch Director and individuals holding other executive positions as prescribed in the Bank's Charter. 3. The Board of Management includes: General Director and equivalent positions, Deputy General Directors. 4. The Bank's executives include the Chairman of the Board of Directors, members of the Board of Directors, General Director and individuals holding other 	<p>In this Regulation, the following terms are construed as follows:</p> <ol style="list-style-type: none"> 1. VAB or the Bank: <u>Vietnam Asia Commercial Joint Stock Bank</u>. 2. "<u>VAB's executives</u>" include: <u>General Director, Deputy General Director</u>, Chief Accountant, <u>Director of Finance Division</u>, Branch Director and <u>equivalent positions</u> as prescribed in the Charter and internal regulations of VAB. 3. Delete <u>definition of the Board of Management</u>. 	Clause 25 Article 4, the Law on Credit Institutions, 2024 and Clause 13 Article 1 of Charter of Vietnam Asia Commercial Joint Stock Bank (VAB) (draft 2025)

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		<p>management positions as prescribed in the Bank's Charter.</p> <p>5. A major shareholder of the Bank is a shareholder who directly or indirectly owns 5% (five percent) or more of the voting shares of the Bank.</p> <p>6. Related persons are organizations and individuals specified in Clause 28, Article 4 of the Law on Credit Institutions 2010, Clause 1, Article 1 of the Law on Amendments and Supplements to a Number of Articles of the Law on Credit Institutions issued in 2017, Clause 23, Article 4 of the Law on Enterprises 2020, Clause 46, Article 4 of the Law on Securities 2019 and relevant legal provisions</p> <p>7. A subsidiary of the Bank is a company falling into one of the cases specified in Clause 30, Article 4 of the Law on Credit Institutions 2010.</p> <p>8. Internal control system: is a set of mechanisms, policies, procedures, internal regulations, and organizational structure of VAB that are built in accordance with the provisions of law and are organized to control, prevent, detect, and promptly handle risks and achieve the set requirements. The internal control system implements senior management supervision, internal control, risk management, internal assessment of capital adequacy and internal audit. The internal control system has 03 independent lines of protection:</p> <p>a. The first line of protection: has the function of identifying, controlling and minimizing risks performed</p>	<p>4. VAB's executives include: Chairman of the Board of Directors, Members of the Board of Directors, General Director and <u>other equivalent positions of VAB.</u></p> <p>5. <u>Major shareholders are shareholders of VAB owning 05% (five percent) or more of the voting shares of VAB, including the number of shares that such shareholder owns indirectly.</u></p> <p>6. "Related persons" are organizations and individuals specified in the Law on Credit Institutions, the Law on Enterprises, the Law on Securities, relevant legal provisions and in VAB's Charter issued from time to time.</p> <p>7. "Subsidiary of VAB" is a company falling into one of the cases specified in the Law on Credit Institutions 2024 and VAB's Charter.</p> <p>8. Internal control system is a set of mechanisms, policies, procedures, internal regulations, and organizational structure of VAB that are built in</p>	<p>Clause 26 Article 4 Law on Credit Institutions 2024 and Clause 14 Article 1 VAB's Charter (draft in 2025)</p> <p>Clause 8 Article 4 Law on Credit Institutions 2024 and Clause 3 Article 1 VAB's Charter (draft in 2025).</p> <p>Revising the Law on Credit Institutions, 2024 and VAB's Charter (draft in 2025)</p> <p>Clause 9 Article 4 Law on Credit Institutions 2024 and Clause 8 Article 1 VAB's Charter (draft in 2025)</p>

No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined></i>)	Reference base for adjustment and supplement
		<p>by the following departments, including:</p> <ul style="list-style-type: none"> i. Business departments (including product development departments), departments with the function of generating other revenue, departments with the function of implementing risky decisions; ii. Departments with the function of allocating risk limits, controlling risks, minimizing risks (belonging to the business department or independent departments) for each type of transaction, business performance; iii. Human resources department, accounting department. <p>b. Second line of protection: has the function of developing risk management policies, internal regulations on risk management, risk measurement, monitoring and compliance with legal regulations implemented by the Risk Management Department and the Legal and Compliance Monitoring Department.</p> <p>c. Third line of protection: has the function of internal audit implemented by the Internal Audit Department in accordance with legal regulations.</p> <p>9. Senior management supervision is the supervision of the Board of Directors and General Director on internal control, risk management, internal assessment of capital adequacy and supervision of the Bank's Supervisory Board on internal audit.</p> <p>10. The Law on Credit Institutions is the Law on Credit Institutions No. 47/2010/QH12 passed by the National Assembly on June 16, 2010 (Law on Credit</p>	<p>accordance with the provisions of law and are organized and implemented to control, prevent, detect, and promptly handle risks and achieve the set requirements. The internal control system implements supervision by senior management, internal control, risk management, internal assessment of capital adequacy and internal audit. The internal control system has 03 independent lines of protection:</p> <ul style="list-style-type: none"> a. The first line of protection: has the function of identifying, controlling and minimizing risks performed by the following departments, including: <ul style="list-style-type: none"> i. Business departments (including product development departments), departments with the function of generating other revenue, departments with the function of implementing risky decisions; ii. Departments with the function of allocating risk limits, controlling risks, minimizing risks (belonging to the business department or independent department) for each type of transaction, 	



No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
		<p>Institutions 2010) and Law No. 17/2017/QH14 dated November 20, 2017 on Amending and Supplementing a Number of Articles of the Law on Credit Institutions 2010.</p> <p>11. Laws are all Laws, Ordinances, Decrees, Regulations, Circulars, Decisions and other legal documents issued by Vietnamese State agencies from time to time related to banking activities.</p> <p>12. The Bank's Charter is the Charter approved by the General Meeting of Shareholders at the Annual General Meeting of Shareholders and documents amending, supplementing and replacing this Charter (if any).</p> <p>In this Charter, any reference to any provision or legal document shall include any amendments or replacement legal documents</p>	<p>business performance;</p> <p>iii. Human resources department, accounting department.</p> <p>b. Second line of protection: has the function of developing risk management policies, internal regulations on risk management, measuring, monitoring risks and complying with legal regulations implemented by the Risk Management Department and the Legal and Compliance Monitoring Department.</p> <p>c. Third line of protection: has the function of internal auditing implemented by the Internal Audit Department in accordance with legal regulations.</p> <p>9. "Supervision of senior management" is the supervision of the Board of Directors, General Director on internal control, risk management, internal assessment of capital adequacy and supervision of the Supervisory Board of VAB on internal audit.</p> <p>10. "Law on Credit Institutions, <u>2024</u>" means the Law on Credit Institutions <u>No. 32/2024/QH15</u> passed by <u>the National Assembly of the Socialist Republic of</u></p>	<p>Adjust from "the Bank" into "VAB"</p> <p>Clause 10 Article 1 VAB's Charter (draft in 2025)</p>

No.	Current Articles proposed to be amended and supplemented		Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
				<p><i><u>Vietnam on January 18, 2024 and legal documents amending and supplementing this Law".</u></i></p> <p>11. "Law" means all Laws, Ordinances, Decrees, Regulations, Circulars, Decisions and other legal documents issued by Vietnamese State agencies from time to time related to banking activities.</p> <p>12. "VAB's Charter" means the Charter approved by the General Meeting of Shareholders at the Annual General Meeting of Shareholders and documents amending, supplementing and replacing this Charter (if any).</p>	Include the content "In this Regulation....." into the provisions in Article 3 of draft Regulation.
3.	Article 3	Interpretation of abbreviations	Without regulation	<p><i><u>1. CIs: Credit institution;</u></i></p> <p><i><u>2. SBV: State Bank of Vietnam;</u></i></p> <p><i><u>3. GMS: General Meeting of Shareholders;</u></i></p> <p><i><u>4. SB: Supervisory Board;</u></i></p> <p><i><u>5. BOD: Board of Directors;</u></i></p> <p><i><u>6. EB Executive Board;</u></i></p> <p><i><u>7. GD: General Director;</u></i></p> <p><i><u>8. IA: Internal Auditor.</u></i></p>	Newly added

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			<p><i>In this Charter, any reference to any regulation or legal document shall include any amendments or replacements.</i></p> <p><i>Words and concepts that have not been explained or defined in this Charter shall be construed in accordance with other relevant provisions of law, VAB's Charter and other relevant regulations of the Bank</i></p>	
4.	Article 4 Principles of organization and operation of the Supervisory Board	The Supervisory Board is organized and operates according to the principles of: Independence, objectivity, honesty, transparency and compliance with the provisions of law, the Charter, Resolutions of the General Meeting of Shareholders and regulations of the Bank.	<ol style="list-style-type: none"> 1. The Supervisory Board organizes and operates according to the principles of: Independence, objectivity, honesty, transparency and compliance with the provisions of law, VAB's Charter, Resolutions of the General Meeting of Shareholders and regulations of VAB. 2. <i>Complying with the order, procedures and deadlines for handling work in accordance with the regulations, programs and work plans of the Supervisory Board, while ensuring clarity, transparency, timeliness and efficiency.</i> 3. <i>Ensuring coordination of work, information exchange in handling work and in all activities according to</i> 	<p>Adjust from “the Bank” into “VAB”</p> <p>Comply with SB's practical operations</p>

No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
			<i>the prescribed functions, tasks and powers</i>	
5.	Article 5 Quorum of the Supervisory Board	<p>1. The Supervisory Board of the Bank has at least 03 members, the specific number is stipulated in the Bank's Charter, of which at least half of the total number of members must be full-time members, not concurrently holding other positions or jobs at the Bank or other enterprises.</p> <p>2. If the number of candidates for the Supervisory Board through nomination and candidacy is not sufficient, the incumbent Supervisory Board may nominate additional candidates or organize nominations according to the prescribed mechanism, in the Charter and Internal Governance Regulations of the Bank.</p> <p>3. The Supervisory Board has a support department, an</p>	<p>1. The Supervisory Board of <u>VAB has at least 05 (five) Members.</u></p> <p><u>2. The nomination and candidacy of Members of the Supervisory Board are regulated by law and VAB's Charter. VAB must notify the State Bank of Vietnam of the list of nominees of the Members of the Supervisory Board within 10 (ten) days from the date of election.</u></p> <p>3. If the number of candidates for the Supervisory Board through nomination and candidacy is not sufficient, the incumbent Supervisory Board may nominate additional candidates or organize nominations according to the prescribed mechanism, in the Charter, Internal Governance Regulations and <u>other relevant internal regulations of VAB.</u></p>	<p>Clause 2 Article 51 Law on Credit Institutions 2024 and Clause 2 Article 66 VAB's Charter (draft in 2025).</p> <p>Add content as stipulated in Clause 3 Article 44 Law on Credit Institutions 2024.</p> <p>Clause 3 Article 66 VAB's Charter (draft in 2025).</p>

No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
		internal audit department, and is allowed to use the bank's resources, hire outside experts and organizations to perform its tasks.	4. The Supervisory Board has an Internal Audit Department and other supporting departments to perform its duties. <i>The organizational structure, functions, tasks and powers of the Internal Audit Department and other supporting departments are regulated by this Charter. VAB Internal Audit Regulations and other documents issued by the Supervisory Board.</i>	The content of foreign expert hiring is moved to Clause 6 Article 14 (this Draft Regulation).
6.	Article 6 Term of the Supervisory Board, Members of the Supervisory Board	The term of the Supervisory Board shall not exceed 05 (five) years. The term of the members of the Supervisory Board shall follow the term of the Supervisory Board. Members of the Supervisory Board may be re-elected or re-appointed at the next General Meeting of Shareholders for an unlimited number of terms. The term of office of an additional or replaced member of the Supervisory Board shall be the remaining term of office. The Supervisory Board of the term that has just ended shall continue to operate until the Supervisory Board of the new term takes over the work.	1. The term of the Supervisory Board shall not exceed 05 (five) years. The term of the Supervisory Board Member shall follow the term of the Supervisory Board. <i>A Supervisory Board Member may be elected or reappointed for an unlimited number of terms.</i> The term of the additional or replaced Supervisory Board Member shall be the remaining term of the Supervisory Board. The Supervisory Board of the term that has just ended shall continue to operate until the Supervisory Board of the new term takes over the work. <i>2. The personnel elected to hold the</i>	Clause 2 Article 46 Law on Credit Institutions 2024, Clause 6 Article 48 VAB's Charter (draft in 2025).

No.	Current Articles proposed to be amended and supplemented		Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
				<i>position of Head of the Supervisory Board and the members of the Supervisory Board shall be responsible for receiving the handover and undertaking the work of the elected position. The personnel who are dismissed or removed shall be responsible for handing over the work to the newly elected personnel; at the same time, they shall be responsible for their decisions during their term of office</i>	
7.	Article 7	Ineligible cases to hold positions and to hold concurrent positions	<p>1. Those who are not allowed to hold positions as prescribed in the Law on Credit Institutions and the Charter of the Bank shall not be members of the Supervisory Board.</p> <p>2. The Head of the Supervisory Board and members of the Supervisory Board must comply with the provisions on cases where they are not allowed to hold positions as prescribed in the Law on Credit Institutions and the Charter of the Bank.</p>	<p>1. Ineligible subjects to hold positions according to the provisions of the Law on Credit Institutions and VAB's Charter shall not be members of the Supervisory Board.</p> <p>2. Head of the Supervisory Board and the members of the Supervisory Board must comply with the provisions on ineligible cases to hold positions together as prescribed in the Law on Credit Institutions and VAB's Charter.</p>	Adjust from "the Bank" into "VAB"
8.	Article 8	Standards and conditions for being a member of the	Standards and conditions for being a member of the Supervisory Board shall comply with the provisions of the Law on Credit Institutions and the Charter of the Bank.	Standards and conditions for being a member of the Supervisory Board shall comply with the provisions of the Law on Credit Institutions, other legal provisions,	Adjust from "the Bank" into "VAB" and add content



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	Supervisory Board		<i>the Charter and other relevant internal regulations of VAB</i>	
9.	Article 9 Professional ethics standards	<p>The Supervisory Board must comply with the Supervisory Board' professional ethics standards. The Supervisory Board' professional ethics standards must include at least the following rules:</p> <ol style="list-style-type: none"> 1. Integrity: perform assigned work honestly and frankly; 2. Objectivity: perform assigned work objectively; evaluate fairly without seeking personal gain or the gain of others; 3. Confidentiality: comply with confidentiality regulations as prescribed by law and VAB's internal regulations; 4. Responsibility: perform assigned work to ensure progress and quality; 5. Prudence: perform assigned work with caution based on the assessment of the following factors: <ol style="list-style-type: none"> a. The complexity and importance of the content being internally audited; b. The possibility of serious errors occurring during the internal audit process. 	<p>Members of the Supervisory Board must comply with the professional ethics standards of the Supervisory Board. The professional ethics standards of the Supervisory Board must include at least the following rules:</p> <ol style="list-style-type: none"> 1. Integrity: performing assigned work frankly and honestly. 2. Objectivity: performing assigned work objectively; evaluating fairly without seeking personal benefit or the benefit of others. 3. Confidentiality: complying with information confidentiality regulations as prescribed by law and internal regulations of VAB. 4. Responsibility: performing assigned work to ensure progress and quality. 5. Prudence: perform assigned tasks with caution based on the assessment of the following factors: 	<p>Add the contents of Regulation on meeting professional ethics standards in the banking industry as stipulated in Clause 3 Article 1 TT 10/2024/TT-NHNN</p>

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			<p>a. The complexity and importance of the content of the internal audit;</p> <p>b. The possibility of serious errors occurring during the internal audit process.</p> <p><i>6. At the same time, members of the Supervisory Board must ensure that they meet the professional ethics standards of the banking industry as prescribed by the State Bank of Vietnam from time to time.</i></p>	
10.	Article 10 Automatic loss of qualifications, dismissal, and removal of Members of the Supervisory Board	<p>1. A member of the Supervisory Board shall automatically lose his/her membership in the Supervisory Board when he/she falls under one of the cases stipulated in the Law on Credit Institutions and the Charter of the Bank.</p> <p>2. A member of the Supervisory Board shall be dismissed or removed by decision of the General Meeting of Shareholders when he/she falls under one of the cases stipulated in the Law on Credit Institutions and the Charter of the Bank.</p>	<p>1. A Supervisory Board member automatically loses his/her qualifications as a Supervisory Board member when he/she falls into one of the cases specified in the Law on Credit Institutions and VAB's Charter. <i>VAB's Board of Directors must submit a written report with supporting documents proving the employee's automatic loss of qualifications according to regulations to the State Bank of Vietnam within 05 (five) working days from the date the employee automatically loses his/her qualifications and is responsible for the accuracy and honesty of this report; Carry out the procedures for electing and appointing vacant positions</i></p>	<p>Clause 2 Article 45 Law on Credit Institutions 2024 and Clause 5 Article 73 VAB's Charter (draft in 2025)</p> <p>Clause 3 Article 46 Law on Credit Institutions 2024 and Clause 6 Article 73 VAB's Charter (draft in 2025)</p> <p>Clause 3 Article 45 and Clause 2 Article 46 Law</p>

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			<p><u>according to the provisions of law.</u></p> <p>2. A member of the Supervisory Board shall be dismissed or removed by decision of the General Meeting of Shareholders when falling into one of the cases specified in the Law on Credit Institutions and VAB's Charter. <u>Within 10 (ten) days from the date of passing of the decision to dismiss or remove individuals as prescribed, VAB's Board of Directors must submit a written report with relevant documents to the State Bank of Vietnam.</u></p> <p><u>After automatically losing their qualifications, being dismissed or removed according to Clause 1 and Clause 2 of this Article, the Head of the Supervisory Board and members of the Supervisory Board shall still be responsible for their decisions during their term of office</u></p>	on Credit Institutions 2024
11.	Article 11	Supplementing and replacing members of the	<p>1. Within no more than 15 working days from the date the Head of the Supervisory Board automatically loses his/her membership in the Supervisory Board, the members of the Supervisory Board are responsible for organizing a meeting of the Supervisory Board to elect a member of the Supervisory Board (who meets the standards and conditions according to current regulations) as Head of</p> <p>1. Within a <u>maximum</u> of 15 working days from the date the Head of the Supervisory Board is automatically disqualified, the members of the Supervisory Board shall be responsible for organizing a meeting of the Supervisory Board to elect a member <u>as</u></p>	Clause 4 Article 73 VAB's Charter (draft in 2025)

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	Supervisory Board	<p>the Supervisory Board.</p> <p>2. The Head of the Supervisory Board who wishes to resign must submit an application to the Board of Directors and the Supervisory Board. Within a maximum period of 60 days from the date of receipt of the application, the Supervisory Board must organize a meeting to consider the decision and carry out the procedures for resignation and election of the Head of the Supervisory Board according to current regulations.</p> <p>3. A member of the Supervisory Board who wishes to resign must submit an application or document to the Board of Directors and the Supervisory Board for submission to the nearest General Meeting of Shareholders for decision.</p> <p>4. In case the number of members of the Supervisory Board is reduced by more than one-third or the minimum number of members of the Supervisory Board as prescribed by law and the Bank's Charter is not sufficient, within no more than 60 days from the date of the lack of members of the Supervisory Board as prescribed, the Supervisory Board must request the Board of Directors to convene a General Meeting of Shareholders to elect additional members of the Supervisory Board.</p> <p>5. In other cases, the nearest Annual General Meeting of Shareholders will elect new members of the Supervisory Board to replace the dismissed or removed members of the Supervisory Board or to supplement the missing members.</p>	<p>Head of the Supervisory Board.</p> <p>2. The Head of the Supervisory Board who wishes to resign as Head of the Board must submit a request to the Board of Directors and the Supervisory Board. Within a maximum of 60 days from the date of receipt of the <u>resignation letter</u> of the <u>Head of the Supervisory Board</u>, the Supervisory Board must convene a meeting to consider, decide and carry out the procedures for <u>dismissal</u> and election of a <u>replacement</u> Head of the Supervisory Board.</p> <p>3. The <u>Head of the Supervisory Board</u> or a member of the Supervisory Board who wishes to resign must submit an application or document to the Board of Directors and the Supervisory Board for submission to the nearest General Meeting of Shareholders for decision.</p> <p>4. <u>In case the Supervisory Board has fewer members than the minimum number of members specified in Clause 1, Article 5, within 90 days from the date of insufficient number of members, VAB must elect additional members to ensure the minimum</u></p>	<p>Clause 4 Article 73 VAB's Charter (draft in 2025)</p> <p>It is supplemented for clearer expression</p> <p>Clause 6 Article 51 Law on Credit Institutions 2024 and Clause 5 Article 66 VAB's Charter (draft in 2025)</p>

No.	Current Articles proposed to be amended and supplemented		Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
				<p><i>number of members, except for the case specified in Clause 5, Article 166 of the Law on Credit Institutions, 2024.</i></p> <p>5. In other cases, the nearest Annual General Meeting of Shareholders will elect new Members of the Supervisory Board to replace the dismissed or removed Members of the Supervisory Board or supplement the missing members</p>	
12.	Article 12	Provision and public disclosure of information	<p>1. Members of the Supervisory Board must disclose to the Bank the following information:</p> <p>a. Name, head office address, business lines, number and date of issuance of the Enterprise Registration Certificate, place of business registration of the enterprise or economic organization in which they and related persons own capital contributions, shares or authorize or entrust other individuals or organizations to own 5% or more of the charter capital;</p> <p>b. Name, head office address, business lines, number and date of issuance of the Enterprise Registration Certificate, place of business registration of the enterprise in which they and related persons are members of the Board of Directors, members of the Board of Members, members of the Supervisory Board, General Director (Directors).</p> <p>2. The disclosure of information specified in Clause 1 of this Article and changes to related information must be made in writing within 07 working days from the date of</p>	<p>1. Members of the Supervisory Board must provide VAB with the following information:</p> <p>a. Name, <u>Enterprise Registration Certificate Number</u>, address of the Head Office of the enterprise or other economic organization in which they or they and related persons own capital contributions or shares of 5% or more of the charter capital, including capital contributions or shares authorized or entrusted to other organizations or individuals;</p> <p>b. Name, <u>Enterprise Registration Certificate Number</u>, address of the Head Office of the enterprise or other economic organization in which they or related</p>	<p>Point a Clause 1 Article 49 Law on Credit Institutions 2024 and Point a Clause 1 Article 79 VAB's Charter (draft in 2025)</p> <p>Point b Clause 1 Article 49 Law on Credit Institutions 2024 and Point b Clause 1 Article 79 VAB's Charter (draft in 2025)</p> <p>Point c Clause 1 Article 49 Law on Credit</p>

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		<p>occurrence or change of information.</p> <p>3. The Bank must publicly disclose the information specified in Clause 1 of this Article annually to the Bank's General Meeting of Shareholders and must be posted and kept at the Bank's head office.</p> <p>4. The Bank must notify the State Bank of Vietnam (SBV) in writing of the information specified in Clause 1 of this Article within 07 working days from the date the Bank receives the public information specified in Clause 2 of this Article.</p>	<p>persons are members of the Board of Directors, members of the Board of Members, <u>Supervisors</u>, members of the Supervisory Board, and General Director (Directors).</p> <p>c. <u>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;</u></p> <p>d. <u>Information on the related person is an organization, including: name, Enterprise Registration Certificate Number, address of the enterprise's Headquarters, number of the Certificate of Business Registration or equivalent legal documents; legal representative, relationship with the information provider.</u></p> <p>2. <i>Members of the Supervisory Board must send VAB in writing to provide information for the first time and when there is a change in this information within 07 (seven) working days from the date of occurrence or change of information.</i></p>	<p>Institutions 2024 and Point c Clause 1 Article 79 VAB's Charter (draft in 2025)</p> <p>Point d Clause 1 Article 49 Law on Credit Institutions 2024 and Point d Clause 1 Article 79 VAB's Charter (draft in 2025)</p> <p>Clause 3 Article 49 Law on Credit Institutions 2024 and Clause 3 Article 79 VAB's Charter (draft in 2025)</p> <p>Clause 4 Article 49 Law on Credit Institutions 2024 and Clause 4 Article 79 VAB's Charter (draft in 2025)</p> <p>Clause 6 Article 49 Law on Credit Institutions 2024 and Clause 6</p>



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			<p>3. <i>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 (seven) working days from the date VAB receives the information provided. Annually, VAB shall disclose the information at Points a, b, d, Clause 1 of this Article to the General Meeting of Shareholders.</i></p> <p>4. <u>Members of the Supervisory Board 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</u></p>	Article 79 VAB's Charter (draft in 2025)
13.	Article 13 Remuneration and other benefits of Members of the Supervisory	<p>1. Members of the Supervisory Board shall be paid remuneration and enjoy other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total salary, remuneration and annual operating budget of the Supervisory Board.</p> <p>2. Members of the Supervisory Board shall be paid for meals, accommodation, travel and the use of independent</p>	<p>1. Members of the Supervisory Board shall be paid remuneration and enjoy other benefits according to the decision of the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total <u>remuneration</u> and annual operating budget of the Supervisory</p>	It is adjusted as stipulated at Point d Clause 3 Article 67 Law on Credit Institutions 2024 and the Circular No. 13/2018/TT-NHNN

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	Board	<p>consulting services at reasonable levels. The total remuneration and such expenses shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.</p> <p>3. The remuneration and operating expenses of the Supervisory Board shall be included in the Bank's business expenses in accordance with the provisions of the law on corporate income tax and relevant laws and must be recorded as a separate item in the Bank's annual financial statements.</p>	<p>Board.</p> <p>2. Members of the Supervisory Board shall be paid for meals, accommodation, travel, and the use of independent consulting services at a reasonable level. The total remuneration and expenses shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.</p> <p>3. The remuneration and operating expenses of the Supervisory Board are included in VAB's business expenses in accordance with the provisions of the law on corporate income tax and relevant laws and must be recorded as a separate item in VAB's annual financial statements</p>	
14.	Article 14 Duties and powers of the Supervisory Board	<p>1. Supervise compliance with the provisions of law and the Bank's Charter in the management and operation of the bank; be responsible to the General Meeting of Shareholders in the performance of assigned tasks and powers.</p> <p>2. Issue internal regulations of the Supervisory Board and Internal Audit; annually review the internal regulations of the Supervisory Board and Internal Audit, important</p>	<p>1. Supervise the management and operation of VAB in compliance with the law, internal regulations, the Charter and Resolutions, Decisions of the General Meeting of Shareholders, owners, and Board of Directors; be responsible to the General Meeting of Shareholders, owners, and capital contributors in performing assigned duties and powers in accordance</p>	<p>Clause 1 Article 52 Law on Credit Institutions 2024 and Clause 1 Article 67 VAB's Charter (draft in 2025)</p>



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		<p>policies on accounting and reporting for appropriate amendments and supplements.</p> <p>3. Appoint, dismiss, discipline, suspend and decide on salary and other benefits for positions in the internal audit department.</p> <p>4. Supervise and evaluate the implementation of professional ethics standards of members of the Supervisory Board and Internal Auditors;</p> <p>5. Duties for internal audit include:</p> <p>a. Directly direct and operate internal audit activities.</p> <p>b. Supervise the internal audit department in:</p> <ul style="list-style-type: none"> - Performing internal audits; - Review and evaluate the effectiveness of internal audit and the performance of the tasks of the Head of Internal Audit Department; - Handle and overcome the shortcomings and limitations of internal audit according to the requirements and recommendations of the State Bank of Vietnam, independent auditing organizations and other competent authorities; - Other contents as prescribed by the Supervisory Board. <p>a. Approve and adjust the annual internal audit plan according to the proposal of the Head of Internal Audit Department after consulting with the Board of Directors and the General Director.</p> <p>b. Decide on the organizational structure, tasks and</p>	<p>with the provisions of the Law on Credit Institutions and VAB's Charter.</p> <p>2. Issue internal regulations of the Supervisory Board and Internal Audit; periodically review the internal regulations of the Supervisory Board and Internal Audit, important policies on accounting and reporting to amend and supplement accordingly.</p> <p>3. Appoint, dismiss, discipline, suspend and decide on salary and other benefits for positions in the Internal Audit Department.</p> <p>4. Supervise and evaluate the implementation of professional ethics standards of members of the Supervisory Board and Internal Auditors.</p> <p>5. <u>Supervise senior management</u> over Internal Audit, including:</p> <p>a. Directly directing and operating the activities of Internal Audit.</p> <p>b. Supervise Internal Audit in:</p> <ul style="list-style-type: none"> - Perform Internal Audit; - Review and evaluate the effectiveness of Internal Audit and the performance of the tasks of the Head of Internal Audit/Leader in charge of Internal Audit Department. - Handle and overcome shortcomings and 	<p>It is adjusted to classify the provisions according to the Circular No. 13/2028/TT-NHNN.</p>



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		<p>powers of the Internal Audit Department in accordance with legal regulations.</p> <p>6. Perform internal audit functions; has the right to use independent consultants and the right to access, provide sufficient, accurate and timely information and documents related to the management and operation of the Bank to perform assigned tasks and powers</p> <p>7. Appraise the Bank's 6-month and annual financial statements; report to the General Meeting of Shareholders on the results of the financial report appraisal, assess the reasonableness, legality, honesty and level of prudence in accounting, statistics and financial statement preparation. The Supervisory Board may consult the Board of Directors before submitting reports and recommendations to the General Meeting of Shareholders.</p> <p>8. Inspect accounting books, other documents and management and operation of the Bank when deemed necessary or according to resolutions and decisions of the General Meeting of Shareholders or at the request of major shareholders or groups of major shareholders in accordance with the provisions of law. The Supervisory Board shall conduct the inspection within 07 working days from the date of receipt of the request. Within 15 days from the date of completion of the inspection, the Supervisory Board must report and explain the issues requested for inspection to the requesting organization or individual.</p> <p>9. Promptly notify the Board of Directors when detecting violations by the Bank's managers; request the violators to</p>	<p>limitations of Internal Audit according to the requirements and recommendations of the State Bank of Vietnam, independent auditing organizations and other competent authorities;</p> <p>- Other contents as prescribed by the Supervisory Board.</p> <p>c. Approve and adjust the annual Internal Audit plan according to the proposal of the Head of Internal Audit/Leader in charge of Internal Audit Department after consulting with the Board of Directors and General Director.</p> <p>d. Decide on the organizational structure, tasks and powers of the Internal Audit Department in accordance with legal regulations.</p> <p>6. Organize the implementation of Internal Audit; have access to, and be provided with complete, accurate and timely information and documents related to VAB's management and operation activities; have the right to <u>use VAB's resources to perform assigned tasks and powers; hire independent experts, consultants and external organizations to perform tasks but still be responsible for the implementation of the tasks of the Supervisory Board.</u></p>	<p>Clause 3 Article 52 Law on Credit Institutions 2024 and Clause 4 Article 67 VAB's Charter (draft in 2025)</p> <p>Clause 4 Article 52 Law on Credit Institutions 2024 and Clause 5 Article 67 VAB's Charter (draft in 2025)</p> <p>Clause 5 Article 52 Law on Credit Institutions 2024 and Clause 15 Article 67 VAB's Charter (draft in 2025).</p>

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		<p>immediately stop the violations and have solutions to remedy the consequences (if any).</p> <p>10. Prepare a list of founding shareholders, major shareholders and related persons of members of the Board of Directors, members of the Supervisory Board, and the General Director of the Bank; keep and update changes to this list.</p> <p>11. Request the Board of Directors to hold extraordinary meetings or request the Board of Directors to convene extraordinary General Meetings of Shareholders in accordance with the provisions of the Law on Credit Institutions and the Bank's Charter.</p> <p>12. Convene an extraordinary General Meeting of Shareholders in case the Board of Directors makes a decision that seriously violates the provisions of the Law on Credit Institutions or exceeds the assigned authority and in other cases as prescribed in the Bank's Charter.</p> <p>13. Propose and recommend that the General Meeting of Shareholders approve the list of auditing organizations approved to audit VAB's Financial Statements and internal control system operations; the approved auditing organization is approved to inspect VAB's operations when deemed necessary.</p> <p>14. Control the Bank's operations through reports of the Board of Directors to assess and warn of risks during operations.</p> <p>15. Monitor the Bank's financial situation through reports of the Board of Directors to assess and warn of risks in financial operations; supervise the legality of the activities</p>	<p>7. <u>Monitor the financial situation, appraise VAB's 6-month and annual financial statements, including financial statements audited by an independent auditing organization</u>; report to the General Meeting of Shareholders on the results of the annual financial statement appraisal; assess the reasonableness, legality, honesty and level of prudence in accounting, statistics and financial statement preparation. The Supervisory Board may consult the Board of Directors before submitting reports and recommendations to the General Meeting of Shareholders.</p> <p>8. <u>Supervise the approval and implementation of investment projects, purchase and sale of fixed assets, contracts, and other transactions of VAB under the decision-making authority of the General Meeting of Shareholders and the Board of Directors. Annually, prepare and submit a report on the results of supervision to the General Meeting of Shareholders and the Board of Directors.</u></p> <p>9. <u>Supervise the implementation of regulations related to restrictions to ensure safety in VAB's operations in accordance with the Law on Credit Institutions.</u></p> <p>10. <u>Supervise senior management on</u></p>	<p>Clause 6 Article 52 Law on Credit Institutions 2024 and Clause 16 Article 67 VAB's Charter (draft in 2025).</p> <p>Add content as stipulated in the Circular No. 13/2018/TT-NHNN.</p> <p>Clause 7 Article 52 Law on Credit Institutions 2024 and Clause 6 Article 67 VAB's Charter (draft in 2025)</p> <p>Clause 8 Article 52 Law on Credit Institutions 2024 and Clause 7 Article 67 VAB's Charter (draft in 2025)</p>

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		<p>of members of the Board of Directors, the General Director, other managers, and the coordination of activities between the Supervisory Board and the Board of Directors, the General Director, and shareholders.</p> <p>16. In case of detecting any violation of the law or violation of the Bank's Charter by members of the Board of Directors, the General Director, and other executives, it must notify the Board of Directors in writing within 48 hours, requesting the violator to stop the violation and take measures to remedy the consequences.</p> <p>17. The Supervisory Board has the right to request members of the Board of Directors and the General Director to attend and answer questions of concern to the Supervisors.</p> <p>18. Other duties and powers as prescribed in the Bank's Charter.</p>	<p><u>internal audit in accordance with the law.</u></p> <p>11. Inspect accounting books, other documents and management and operation of VAB when deemed necessary or in the following cases:</p> <p>a. According to the Resolution, Decision of the General Meeting of Shareholders;</p> <p>b. <u>At the request of the State Bank of Vietnam</u> or of major shareholders, groups of major shareholders in accordance with the law. The inspection shall be carried out within 07 (seven) working days from the date of receipt of the request. Within 15 days from the date of completion of the inspection, the Supervisory Board must report and explain the issues requested for inspection to the requesting organization or individual.</p> <p>12. Promptly notify the General Meeting of Shareholders and the Board of Directors when discovering that the Manager or <u>Executive Officer of VAB has committed a violation of the law, VAB's Charter, internal regulations of VAB,</u> Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors; request the violator to immediately stop the violation and have a solution to remedy the consequences (if any).</p>	<p>Clause 9 Article 52 Law on Credit Institutions 2024 and Clause 8 Article 67 VAB's Charter (draft in 2025)</p> <p>Clause 10 Article 52 Law on Credit Institutions 2024 and Clause 9 Article 67 VAB's Charter (draft in 2025) (Spelling correction)</p> <p>Clause 11 Article 52 Law on Credit Institutions 2024 and Clause 10 Article 67 VAB's Charter (draft in 2025) (Spelling correction)</p> <p>Clause 14 Article 67 VAB's Charter (draft in 2025): Delete the content</p>

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			<p>13. Prepare a list of founding shareholders within <u>05 years from the date of being a founding shareholder, shareholder owning 01% or more of the charter capital, capital contributing members and related persons of the Board of Directors members, Members of the Supervisory Board, General Director of VAB, shareholders owning 01% or more of the charter capital;</u> keep and update changes to this list.</p> <p>14. Propose the Board of Directors to hold an extraordinary meeting or request the Board of Directors to convene an extraordinary Annual General Meeting of Shareholders in accordance with the provisions of the Law on Credit Institutions and VAB's Charter.</p> <p>15. Convene an extraordinary Annual General Meeting of Shareholders in case the Board of Directors makes a decision that seriously violates the provisions of the Law on Credit Institutions or exceeds the assigned authority or in other cases as prescribed in VAB's Charter.</p> <p>16. Propose and recommend that the General Meeting of Shareholders approve the list of auditing organizations approved to audit VAB's Financial Statements; the approved auditing organization shall inspect VAB's activities when deemed</p>	<p>“and the operation of VAB’s internal control system”</p> <p>Adjust from “the Bank” into “VAB”</p> <p>Adjust from “the Bank” into “VAB”</p> <p>Clause 13 Article 52 Law on Credit Institutions 2024</p> <p>Clause 11 Article 67 VAB’s Charter (draft in 2025)</p>

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			<p>necessary.</p> <p>17. Control VAB's activities through reports of the Board of Directors to assess and warn of risks during operations.</p> <p>18. Monitor VAB's financial situation through reports of the Board of Directors to assess and warn of risks in financial activities; supervise the legality of the activities of members of the Board of Directors, General Director, other managers, and the coordination of activities between the Supervisory Board and the Board of Directors, General Director, and shareholders.</p> <p><u>19. Promptly report to the State Bank of Vietnam on violations of the provisions in Clauses 9, 12, and 15 of this Article and violations of the ratio of share ownership, capital contributions, and related persons as prescribed by the Law on Credit Institutions.</u></p> <p>20. The Supervisory Board has the right to request member of the Board of Directors and General Director to attend and answer issues of concern to the <u>Members of the Supervisory Board, via the Head of the Supervisory Board, to attend and participate in discussions at the General Meeting of Shareholders, the Board of</u></p>	<p>It is added to clarify the provisions according to the Law on Credit Institutions, 2024</p> <p>It is added to clarify the provisions according to the Circular No. 13/2018/TT-NHNN.</p> <p>Adjust from “the Bank” into “VAB”</p>

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			<p><u>Directors, and other meetings of VAB.</u></p> <p><u>21. Report on the activities of the Supervisory Board and other contents at the General Meeting of Shareholders as prescribed by law, the Charter, and other regulations of VAB.</u></p> <p><u>22. Approve the annual internal audit plan upon the proposal of the Head of Internal Audit/Leader in charge of the Internal Audit Department.</u></p> <p>23. Other duties and powers as prescribed by law and VAB's Charter</p>	
15.	Article 15 Powers and obligations of the Head of the Supervisory Board and Members of the Supervisory Board	The Head of the Supervisory Board and the members of the Supervisory Board have the powers and obligations as prescribed in Article 67 of the Bank's Charter.	Convene an extraordinary Annual General Meeting of Shareholders in case the Board of Directors makes a decision that seriously violates the provisions of the <u>Law on Credit Institutions or exceeds the assigned authority</u> or in other cases as prescribed in VAB's Charter	Expand the reference basis
16.	Article 16 Meetings of the Supervisory Board	1. The first meeting of the Supervisory Board of the term of the Supervisory Board to elect the Head of the Supervisory Board and make other decisions within its authority must be held within 07 (seven) working days from the date of completion of the election of the Supervisory Board of that term. This meeting is convened	2. The Supervisory Board must meet at least 01 (once) a quarter in a year and may convene extraordinary meetings to promptly resolve urgent matters. 3. Extraordinary meetings: Extraordinary meetings of the Supervisory Board are	It is not adjusted



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		<p>by the member of the Supervisory Board 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 elected by majority of 01 (one) of them shall convene a meeting of the Supervisory Board.</p> <p>2. The Supervisory Board must meet at least once a quarter in a year and may convene an extraordinary meeting to promptly resolve urgent matters, with the number of members attending the meeting being at least 2/3 of the total number of members of the Supervisory Board.</p> <p>3. Extraordinary meeting: An extraordinary meeting of the Supervisory Board shall be held upon the request of:</p> <p>a. Chairman of the Board of Directors;</p> <p>b. At least two-thirds of the members of the Board of Directors;</p> <p>c. Head of the Supervisory Board;</p> <p>d. Members of the Supervisory Board;</p> <p>e. General Director;</p> <p>f. Director of the State Bank Branch in the province or city where the Bank has its head office;</p> <p>g. Other cases as prescribed by law.</p> <p>4. Within 15 (fifteen) days from the date of receipt of the</p>	<p>held upon request of:</p> <p>a. Chairman of the Board of Directors;</p> <p>b. Head of the Supervisory Board;</p> <p>c. General Director;</p> <p>d. <u>Director of the State Bank of Vietnam - Regional Branch where VAB has its Head Office</u>;</p> <p>e. Other cases as prescribed by law</p> <p>4. Within 15 (fifteen) days from the date of receipt of a written request from <u>one of the above subjects</u>, the Head of the Supervisory Board must convene and conduct an extraordinary meeting of the Supervisory Board. In case the Head of the Supervisory Board fails to convene a meeting after two consecutive requests, the Board of Directors and the members of the Supervisory Board must immediately report in writing to <u>the State Bank of Vietnam - the Regional Branch</u> where</p>	<p><i>Delete the content that:</i> "The number of members attending the meeting must be at least 2/3 of the members of the Supervisory Board" as stipulated in Clause 7 Article 16 of the draft Regulations.</p> <p><i>Delete the content that:</i> "b. At least two-thirds of the members of the Board of Directors; Members of the Supervisory Board" according to Point a Clause 2 Article 74 VAB's Charter (draft in 2025);</p> <p>d. It is adjusted to comply with provisions on new organization structure of</p>

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		<p>written request for an extraordinary meeting of the Supervisory Board from one of the subjects stated in Points a, b, d, e, f Clause 3 of this Article, the Head of the Supervisory Board must convene and conduct an extraordinary meeting of the Supervisory Board. In case after two consecutive requests, the Head of the Supervisory Board fails to convene a meeting of the Supervisory Board, the Board of Directors and members of the Supervisory Board must immediately report in writing to the State Bank branch in the province or city where the Bank has its head office and hold a meeting of the Supervisory Board to handle the work, and at the same time decide on the dismissal or removal of the position of Head of the Board, elect a member of the Supervisory Board to ensure the conditions for holding the position of Head of the Board according to and send a notice to the State Bank in accordance with current regulations, or decide to organize an extraordinary General Meeting of Shareholders to handle outstanding issues and problems that cannot be resolved (if any).</p> <p>5. Meeting location: Supervisory Board meetings are held at the Bank's registered address.</p> <p>6. Meeting notice and agenda: The Supervisory Board meeting is held after 05 (five) days from the date of sending the notice to the members of the Supervisory Board. In case of an extraordinary meeting, the notice</p>	<p>VAB has its Head Office and hold a Supervisory Board meeting to handle the work, and at the same time decide on the dismissal or removal of the <u>Head of the Supervisory Board</u>, elect a Supervisory Board member who meets the conditions for holding the <u>Head of the Supervisory Board</u> position and send a notice to the State Bank of Vietnam in accordance with current regulations, or decide to organize an extraordinary General Meeting of Shareholders to handle unresolved problems and difficulties (if any).</p> <p>5. Meeting location: Supervisory Board meetings are held at VAB's registered address.</p> <p>6. Meeting notice and agenda: Supervisory Board meetings are held after 05 (five) days from the date of sending the notice to the members of the Supervisory Board. In case of an extraordinary meeting, the notice period may be shorter according to the decision of the Head of the Supervisory Board. Notice of the Supervisory Board meeting must be made in Vietnamese, clearly stating the contents of the meeting agenda, time and place of the meeting and must be accompanied by necessary</p>	<p>the SBV in regions.</p> <p>Point b Clause 2 Article 74 VAB's Charter (draft in 2025) and to comply with provisions on new organization structure of the SBV in regions</p> <p>Adjust from "the Bank" into "VAB"</p>



No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
		<p>period may be shorter according to the decision of the Head of the Supervisory Board. Notice of the Supervisory Board meeting shall be made in writing in Vietnamese, clearly stating: the meeting agenda, time and location of the meeting and must be accompanied by necessary documents on the issues to be discussed and voted on at the Supervisory Board meeting. Supervisory Board members who cannot attend the meeting in person may submit their voting opinions in writing, enclosed in a sealed envelope and delivered to the Chairman of the meeting at least 01 (one) hour before the opening time. This written voting ballot shall only be opened in the presence of all members directly attending the meeting. 7. Required number of members attending: The Supervisory Board meeting shall be held when two-thirds or more of the Supervisory Board members attend in person or through a substitute who is one of the authorized Supervisory Board members. In case the first regular meeting of the Supervisory Board is convened but the number of members attending is not sufficient as prescribed, the Head of the Supervisory Board must convene a second meeting of the Supervisory Board within no more than 15 days from the date the first meeting cannot be held due to insufficient number of members attending. After 02 (two) times of convening a meeting of the Supervisory Board without the number of</p>	<p>documents on the issues to be discussed and voted on at the Supervisory Board meeting. Members of the Supervisory Board who cannot attend the meeting in person may send their voting opinions in writing, enclosed in a sealed envelope and must be delivered to the Chairman at least 01 (one) hour before the opening time. This written voting ballot shall only be opened in the presence of all members directly attending the meeting.</p> <p>7. Number of required members attending: the Supervisory Board meeting shall be held when 2/3 (two-thirds) or more of the Members of the Supervisory Board attend in person or through a substitute who is one of the authorized Members of the Supervisory Board. In case the first regular meeting of the Supervisory Board is convened but the number of members attending is not sufficient as prescribed, the Head of the Supervisory Board must convene a second meeting of the Supervisory Board within no more than 15 days from the date of the first meeting that cannot be held due to insufficient number of members attending. After 02 (two) times of convening the Supervisory Board</p>	



No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 26/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined></i>)	Reference base for adjustment and supplement
		<p>members attending, the Head of the Supervisory Board must notify the Board of Directors and request the Board of Directors to convene an extraordinary General Meeting of Shareholders within no more than 30 (thirty) days from the date of the second meeting for Shareholders to consider the qualifications of the members of the Supervisory Board.</p> <p>8. Voting:</p> <p>a. Each member attending a meeting of the Supervisory Board shall have one vote at the meeting of the Supervisory Board. If a member of the Supervisory Board is unable to attend the meeting, he/she may delegate his/her voting rights in writing to another member of the Supervisory Board (who is entitled to vote) to vote on his/her behalf.</p> <p>b. A member of the Supervisory Board who has an interest in a matter to be decided by the Supervisory Board shall not be allowed to vote on that matter and shall not be counted in the number of delegates required to attend the meeting, nor shall he/she be authorized by another member of the Supervisory Board to vote on that matter.</p> <p>c. If any doubt arises at a meeting concerning the interests of a member of the Supervisory Board or concerning the voting rights of a member of the Supervisory Board and such doubt is not resolved voluntarily by the member of</p>	<p>meeting without the number of members attending, the Head of the Supervisory Board must notify the Board of Directors and request the Board of Directors to convene an extraordinary General Meeting of Shareholders within no more than 30 (thirty) days from the date of the second meeting for Shareholders to consider the qualifications of the Members of the Supervisory Board.</p> <p>8. Voting:</p> <p>a. Each member attending the Supervisory Board meeting will have one vote at the Supervisory Board meeting. If a Supervisory Board member cannot attend the meeting, he/she may authorize his/her voting power in writing to another Supervisory Board member (who is allowed to participate in voting) to vote on his/her behalf.</p> <p>b. A member of the Supervisory Board who has an interest related to the issue being decided by the Supervisory Board shall not be allowed to participate in voting on that issue and shall not be counted in the number of delegates required to be present at the meeting, and shall not be authorized by another member of the</p>	<p>Adjust from "the Bank" into "VAB"</p>

No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
		<p>the Supervisory Board agreeing to waive his/her voting rights, such doubt shall be referred to the chairman of the meeting. The decision of the chairman shall be final and conclusive except in cases where the nature or extent of the interest of the relevant member of the Supervisory Board is not clearly known yet.</p> <p>d. Any member of the Supervisory Board who is involved in a contract specified in Clause 1 Article 167 of the Enterprise Law 2020 shall be deemed to have a material interest in that contract.</p> <p>9. Declaration of interests: A member of the Supervisory Board, if he/she is found to be directly or indirectly involved in a contract, an agreement or a proposed contract, an agreement to be entered into with the Bank, must declare the nature of the related interests at the meeting of the Board of Directors and the meeting of the Supervisory Board, where the Board of Directors and the Supervisory Board will consider whether to enter into such contracts or agreements. If he/she later learns about the existence of such interests or in any other case, that member must immediately notify the nearest meeting of the Board of Directors and the nearest meeting of the Supervisory Board after he/she knows that he/she has related interests. 1. 10. Majority vote: The decision of the Supervisory Board is approved by at least ½ (one-half) of the members of the Supervisory Board who are entitled to</p>	<p>Supervisory Board to participate in voting on that issue.</p> <p>c. If any doubt arises at a meeting related to the interests of a member of the Supervisory Board or to the voting rights of a member of the Supervisory Board and such doubt is not voluntarily resolved by that member of the Supervisory Board agreeing to waive his/her voting rights, such doubt shall be referred to the AGM Chairman. The Chairman's decision shall be final and conclusive, except in cases where the nature or extent of the interest of that member of the Supervisory Board concerned is not clearly known yet.</p> <p>d. Any member of the Supervisory Board who is involved in a contract specified in Clause 1, Article 167 of the Law on Enterprises 2020 shall be deemed to have a material interest in that contract.</p> <p>9. Declaration of interests: If a member of the Supervisory Board, to the best of his/her knowledge, is directly or indirectly involved in a contract, an agreement or a proposed contract, an agreement expected to be entered into with VAB, he/she must declare the nature of the related interests to the Board of Directors and the Supervisory</p>	<p>Point e Clause 2 Article 74 VAB's Charter (draft in 2025)</p> <p>Point a Clause 3 Article 74 VAB's Charter (draft in 2025)</p>



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		<p>vote at the meeting. In case of equal votes, the final decision belongs to the side with the opinion of the Head of the Supervisory Board or the member of the Supervisory Board authorized by the Head of the Supervisory Board to chair the meeting (in case the Head of the Supervisory Board is absent).</p> <p>11. In case the Supervisory Board takes written opinions to pass a decision on an issue, the decision is considered to have the same value as a decision passed by the members of the Supervisory Board at a meeting convened and held normally, if:</p> <p>a. There is written agreement of the majority of the members of the Supervisory Board who are entitled to participate in voting on the issue submitted for opinion;</p> <p>b. The number of members of the Supervisory Board who are entitled to participate in voting in writing must satisfy the Article on the required number of members to conduct a Supervisory Board meeting.</p> <p>The taking of written opinions is as valid as holding a Supervisory Board meeting. Issues decided by a Supervisory Board meeting can all be decided by taking written opinions.</p>	<p>Board, where the Board of Directors and the Supervisory Board will consider whether to enter into such contracts or agreements. If he/she later learns about the existence of such interests or in any other case, that member must immediately notify the nearest meeting of the Board of Directors and the nearest meeting of the Supervisory Board after he/she learns about the related interests.</p> <p>10. Majority vote: The decision of the Supervisory Board must be approved by at least 1/2 (one-half) of the members of the Supervisory Board who are entitled to vote at the meeting. In case of equal votes, the final decision belongs to the side with the opinion of the Head of the Supervisory Board or the member of the Supervisory Board authorized by the Head of the Supervisory Board to chair the meeting (if the Head of the Supervisory Board is absent or <u>the Head of the Supervisory Board does not convene the meeting as requested.</u>)</p> <p>11. If the Supervisory Board takes written opinions to pass a decision on an issue, the</p>	



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			<p>decision is considered to have the same value as a decision passed by the members of the Supervisory Board at a meeting convened and organized normally, if:</p> <p>a. There is a written consensus of <u>at least 1/2 (one-half) of</u> the members of the Supervisory Board who have the right to vote on the issue being asked for opinions;</p> <p>b. The number of members of the Supervisory Board who have the right to vote in writing must meet the condition on the number of members required to hold a Supervisory Board meeting.</p> <p>The taking of written opinions is as valid as holding a Supervisory Board meeting. Any matter decided by the Supervisory Board meeting may be decided by obtaining written opinions.</p>	
17.	Article 19 Confidentiality	<p>1. Members of the Supervisory Board are not allowed to disclose, publish or otherwise provide to third parties confidential information, documents of VAB and other information related to the Bank's operations, or information that VAB has not yet published to the outside.</p> <p>2. Confidentiality is still implemented after the term of the Supervisory Board member has expired.</p>	<p>1. Members of the Supervisory Board shall not disclose, publish or otherwise provide to third parties confidential information, documents of VAB and other information related to VAB's operations, or information that VAB has not yet published to the outside.</p> <p>2. Confidentiality shall continue to be implemented after the term of office of a</p>	Adjust from "the Bank" into "VAB"



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		3. Members of the Supervisory Board are responsible for complying with information confidentiality according to the VAB Charter, this Regulation and relevant legal provisions.	Supervisory Board Member has expired. 3. Members of the Supervisory Board shall be responsible for complying with confidentiality in accordance with VAB's Charter, this Regulation and relevant legal provisions.	
18.	Article 20 Relations with the Bank's shareholders	The Supervisory Board shall conduct an unscheduled inspection upon receiving a request from a shareholder or group of shareholders owning more than 10% of common shares for a continuous period of at least 06 (six) months and submit a report as prescribed in this Regulation and VAB's Articles of Association.	<i>The Supervisory Board shall conduct inspections upon receiving requests from major shareholders or groups of major shareholders in accordance with the provisions of law when deemed necessary. The inspection shall be carried out within 07 (seven) working days from the date of receipt of the request. Within 15 days from the date of completion of the inspection, the Supervisory Board must report and explain the issues requested for inspection to the requesting organization or individual and submit the report in accordance with the provisions of this Regulation and VAB's Charter.</i>	Point b Clause 7 Article 52 Law on Credit Institutions; Point c Clause 2 Article 30 VAB's Charter (draft in 2025)
19.	Article 21 Coordination mechanism	1. Coordination of activities between the Supervisory Board and the Board of Directors: a. The Supervisory Board, as a part of the Bank's management structure, works with the Board of Directors	1. Coordination of activities between the Supervisory Board and the Board of Directors: a. The Supervisory Board, as a part of the	Adjust from "the Bank"



No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined></i>)	Reference base for adjustment and supplement
		<p>on the principles of equality and independence in the performance of its duties, and closely coordinates and supports each other in the performance of its duties.</p> <p>b. The Supervisory Board is responsible for informing the Board of Directors of the annual and quarterly work plans of the Supervisory Board so that the Board of Directors knows and coordinates its activities.</p> <p>c. The Head of the Supervisory Board must convene a meeting of the Supervisory Board, without delay without a valid reason, when there is a written request stating the purpose of the meeting and issues requiring the opinion of the Chairman or at least 02 (two) members of the Board of Directors.</p> <p>d. The Supervisory Board is responsible for promptly notifying the Board of Directors when detecting a manager committing a violation detected by the Supervisory Board and making necessary recommendations.</p> <p>e. The Chairman of the Board of Directors must convene a meeting of the Board of Directors, without delay without a valid reason, when there is a written request stating the purpose of the meeting and the issues requiring the opinions of the majority of the members of the Supervisory Board.</p> <p>f. The agenda, content and expected issues to be resolved at the Board of Directors meeting must be sent to the Head</p>	<p>management structure of VAB, works with the Board of Directors on the principle of equality and independence in the performance of its duties, and at the same time closely coordinates and supports each other in the performance of its duties.</p> <p>b. The Supervisory Board is responsible for informing the Board of Directors of the annual and quarterly work plans of the Supervisory Board so that the Board of Directors knows and coordinates its activities.</p> <p>c. The Head of the Supervisory Board must convene a meeting of the Supervisory Board, without delay without a valid reason, when there is a written request stating the purpose of the meeting and issues requiring the opinion of the Chairman or at least 02 (two) members of the Board of Directors.</p> <p>d. The Supervisory Board is responsible for promptly notifying the Board of Directors when discovers that an Executive has committed a violation detected by the Supervisory Board and has necessary</p>	<p>into "VAB"</p> <p>Clause 5 Article 68</p>

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		<p>of the Supervisory Board at the same time as sending them to the members of the Board of Directors Members.</p> <p>g. The Head of the Supervisory Board is responsible for attending meetings of the Board of Directors, discussing and contributing opinions on the issues raised and approved at the meeting.</p> <p>h. Resolutions of the Board of Directors are sent to the Supervisory Board at the same time as sending them to the members of the Board of Directors.</p> <p>i. The Board of Directors is responsible for providing all information and documents related to the Bank's operations to the Supervisory Board at the request of the Supervisory Board.</p> <p>j. The Board of Directors coordinates with the Internal Audit Department under the Supervisory Board when conducting internal audits on senior management supervision of the Board of Directors.</p> <p>k. Upon receiving the inspection reports or summary reports of the Supervisory Board, the Board of Directors is responsible for studying and directing relevant departments to develop plans and promptly implement corrective actions.</p> <p>l. The Board of Directors implements the Supervisory Board's recommendations to the Board of Directors in the internal audit results report (if any) and notifies the</p>	<p>recommendations.</p> <p>e. The Chairman of the Board of Directors must convene a meeting of the Board of Directors, without delay without a valid reason, when there is a written request stating the purpose of the meeting and the issues requiring the opinions of the majority of the Supervisory Board.</p> <p>f. The agenda, content and expected issues to be resolved at the BOD meeting must be sent to the Head of the Supervisory Board at the same time as sending them to the Board of Directors Members.</p> <p>g. The Head of the Supervisory Board is responsible for attending meetings of the Board of Directors, discussing and contributing opinions on the issues raised and approved at the meeting <u>but not participating in voting on the Board of Directors' Resolutions.</u></p> <p>h. The Board of Directors' Resolutions are sent to the Supervisory Board at the same time as sending them to the Board of Directors' Members.</p> <p>i. The Board of Directors is responsible for</p>	<p>VAB's Charter (draft in 2025)</p>

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		<p>information of the Supervisory Board, the Supervisory Board has the right to request the Board of Directors to review the decisions of the General Director.</p> <p>e. The Supervisory Board recommends and/or evaluates the performance of the General Director every six (06) months to the Board of Directors.</p> <p>f. In case of signs of violation of the law, the Bank's Charter and may cause great material and reputational damage to the bank, the Supervisory Board has the right to request the General Director to immediately stop implementing such decisions and take measures to remedy the consequences. Within 48 (forty-eight) hours from the request, the Supervisory Board shall notify the members of the Board of Directors of the opinion of the Supervisory Board. The Board of Directors shall issue a notice on the implementation of the General Director's decision.</p> <p>g. The General Director shall ensure the provision of information to the Supervisory Board in accordance with this Regulation, the Bank's Charter and relevant regulations. The General Director shall promptly and fully provide the Supervisory Board with documents on policies, regulations, rules, etc. of the Bank, directives of the State Bank and relevant legal documents.</p> <p>3. Coordination mechanism between the Supervisory Board and the lines of defense in the internal control</p>	<p>Members of the Supervisory Board must maintain independence and objectivity while working with the General Director and the executive system, and must cooperate closely and not obstruct each other while performing their duties and powers. The General Director and the executive system must facilitate and closely coordinate with the Supervisory Board and Internal Audit in the performance of their duties.</p> <p>b. The General Director reports to the Supervisory Board on the implementation of the Resolutions of the General Meeting of Shareholders, the Board of Directors, reports on the implementation of VAB's business and operational tasks and other reports as specifically requested by the Supervisory Board.</p> <p>c. The General Director receives internal reports on internal audit, organizes the implementation of the Supervisory Board's recommendations to the General Director in the internal audit results report (if any) and reports to the Supervisory Board on the implementation of the</p>	Adjust from "the Bank" into "VAB"



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		<p>system:</p> <p>a. The lines of protection in the VAB system implement the mechanism of coordination with the Supervisory Board according to the provisions of this Regulation and the regulations on Internal Audit of the Bank, ensuring the provision of full information and documents for inspection, supervision and internal audit as required by the Supervisory Board.</p> <p>b. The leaders of the inspected and audited units are responsible for the completeness, honesty and legality of the information and documents provided to the Supervisory Board and the inspection and audit teams of the Supervisory Board; implementing the recommendations of the Supervisory Board on the issues stated in the reports of the Supervisory Board under the direction of the Board of Directors and the Executive Board; providing feedback to the Supervisory Board on the implementation of the recommendations of the Supervisory Board according to regulations.</p> <p>4. Working relationship between the Supervisory Board and the Internal Audit Department:</p> <p>a. The Internal Audit Department is a unit under the Supervisory Board and is under the direct direction of the Supervisory Board. The Supervisory Board shall supervise the activities of internal audit.</p>	<p>recommendations.</p> <p>d. Based on the regular performance reports and reliable information of the Supervisory Board, the Supervisory Board has the right to request the Board of Directors to review the decisions of the General Director.</p> <p>e. The Supervisory Board recommends and/or evaluates the performance of the General Director every 6 (six) months to the Board of Directors.</p> <p>f. In case there are signs of violations of the law, VAB's Charter and may cause great material damage and damage to VAB's reputation, the Supervisory Board has the right to request the General Director to immediately stop implementing such decisions and find solutions to remedy the consequences. Within 48 (forty-eight) hours of the request, the Supervisory Board shall notify the Supervisory Board's opinion to the Board of Directors Members. The Board of Directors shall issue a notice on the implementation of the General Director's</p>	



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		<p>b. The Internal Audit Department shall conduct internal audit activities throughout the VAB system and shall be supervised by senior management in accordance with the provisions of this Charter and the internal regulations of the Supervisory Board and the internal regulations of Internal Audit.</p>	<p>decision.</p> <p>g. The General Director ensures the provision of information to the Supervisory Board in accordance with this Regulation, VAB's Charter and relevant regulations. The General Director promptly and fully provides the Supervisory Board with documents on policies, regulations, rules, etc. of VAB, directives of the State Bank of Vietnam and relevant legal documents.</p> <p>3. Coordination mechanism between the Supervisory Board and the protection lines in the internal control system:</p> <p>a. The protection lines in VAB system implement the coordination mechanism with the Supervisory Board in accordance with the provisions of this Regulation and the regulations on internal audit of the Bank, ensuring the provision of full information and documents for inspection, supervision and internal audit as required by the Supervisory Board.</p> <p>b. The leaders of the inspected and audited units are responsible for the completeness,</p>	

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			<p>honesty and legality of the information and documents provided to the Supervisory Board and the Inspection and Audit Teams of the Supervisory Board; Implement the recommendations of the Supervisory Board on the issues stated in the Supervisory Board's report under the direction of the Board of Directors and the Executive Board; provide feedback to the Supervisory Board on the implementation of the Supervisory Board's recommendations according to regulations.</p> <p>4. Working relationship between the Supervisory Board and the Internal Audit Department:</p> <p>a. The Internal Audit Department is a unit under the Supervisory Board and is under the direct direction of the Supervisory Board. The Supervisory Board supervises the activities of internal audit.</p> <p>b. The Internal Audit Department conducts internal audit activities throughout VAB system and is subject to the supervision of senior management according to the provisions of this Regulation and the internal regulations of the Supervisory</p>	



No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
			Board and the internal regulations of the Internal Audit Department	
20.	Article 29 Implementation provisions	<p>1. This Charter was approved by the 2023 Annual General Meeting of Shareholders on April 28, 2023, effective from the date of signing and replacing the Charter on the organizational structure and operation of the Supervisory Board of Vietnam Asia Commercial Joint Stock Bank issued together with the Decision No. 10/2020/QĐ-BKS dated July 29, 2020.</p> <p>2. In case the provisions of the VAB Charter and relevant laws have not been mentioned in this Charter or in case there are new provisions of the Bank Charter and relevant legal documents with different contents from this Charter, the provisions of the Charter and the provisions of that law shall of course be applied, adjusting the organization and operation of the Supervisory Board. 3. The General Meeting of Shareholders assigns the Supervisory Board to amend and supplement this Charter in accordance with the activities in each period, in accordance with the provisions of law and VAB's Charter; The amendment must be reported by the Supervisory Board at the next annual General Meeting of Shareholders.</p>	<p>1. This Regulation has been approved by the 2025 Annual General Meeting of Shareholders on April.....2025, effective from the date of signing and replacing the Regulation on the organizational structure and operation of VAB Supervisory Board issued together with <u>the Decision No. 20/2023/QĐ-BKS dated May 15, 2023.</u></p> <p>2. In case the provisions of VAB's Charter and relevant laws have not been mentioned in this Regulation or in case there are new provisions of the Bank's Charter and relevant legal documents with different contents from this Regulation, the provisions of the Charter and provisions of such laws shall of course be applied, regulating the organization and operation of the Supervisory Board.</p> <p>3. The General Meeting of Shareholders assigns the Supervisory Board to amend and supplement this Regulation in accordance with the activities in each</p>	<p>Adjust from "the Bank" into "VAB", according to the Decision No. 20/2023/QĐ-BKS</p> <p>Add the transitional provisions according to Clause 8 Article 210 Law on Credit Institutions 2024 and VAB's Charter (draft in 2025).</p>

No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
			<p>period, in accordance with the provisions of law and VAB's Charter; the amendment must be reported by the Supervisory Board at the next Annual General Meeting of Shareholders.</p> <p><u>Transitional provisions: In case the current term of VAB's Supervisory Board (elected before July 1, 2024) has a number of members that do not comply with the provisions in Clause 1, Article 5 of this Regulation, Clause 2, Article 51 of the Law on Credit Institutions, 2024, the number of Members of the Supervisory Board shall continue to be maintained until the end of the term of the Supervisory Board and Members of the Supervisory Board, except in cases where VAB elects, appoints additional members or replaces Members of the Supervisory Board</u></p>	

DRAFT

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

**CHAPTER I
GENERAL PROVISIONS**

Article 1. Scope of revision - Subjects of application

1. Scope of revision:

- This Regulation stipulates the organizational structure, functions, tasks, powers, operating mechanism and working relationships of the Supervisory Board of Vietnam Asia Commercial Joint Stock Bank.

- All activities of the Supervisory Board and Members of the Supervisory Board, Units and individuals at VAB related to the organization and operation of the Supervisory Board must comply with the Charter of Vietnam Asia Commercial Joint Stock Bank and this Regulation.

2. Subjects of application: This Regulation is uniformly applied throughout the system of Vietnam Asia Commercial Joint Stock Bank, including:

- Members of the Board of Directors, Members of the Supervisory Board, General Director, Deputy General Director, Chief Accountant.

- Division Director, Heads of Departments/Divisions/Centers at the Head Office, Branch Directors, Heads of Transaction Offices, Directors of Subsidiaries and related Units and individuals in the system of Vietnam Asia Commercial Joint Stock Bank.

Article 2. Definitions and interpretation

In this Regulation, the following terms are construed as follows:

1. VAB or the Bank: Vietnam Asia Commercial Joint Stock Bank.

2. "VAB's executives" include: General Director, Deputy General Director, Chief Accountant, Director of Finance Division, Branch Director and equivalent positions as prescribed in the Charter and internal regulations of VAB.

3. "VAB's managers" include: Chairman of the Board of Directors, Members of the Board of Directors, General Director and other equivalent positions of VAB.

4. "Major shareholders" are shareholders of VAB owning 05% (five percent) or more of the voting shares of VAB, including the number of shares that such shareholder owns indirectly.

5. "Related persons" are organizations and individuals specified in the Law on Credit Institutions, the Law on Enterprises, the Law on Securities, relevant legal provisions and in VAB's Charter issued from time to time.

6. "Subsidiary of VAB" is a company falling into one of the cases specified in the Law on Credit Institutions 2024 and VAB's Charter.



7. “Internal control system” is a set of mechanisms, policies, procedures, internal regulations, and organizational structure of VAB that are built in accordance with the provisions of law and are organized and implemented to control, prevent, detect, and promptly handle risks and achieve the set requirements. The internal control system implements supervision by senior management, internal control, risk management, internal assessment of capital adequacy and internal audit. The internal control system has 03 independent lines of protection:

a. The first line of protection: has the function of identifying, controlling and minimizing risks performed by the following departments, including:

i. Business departments (including product development departments), departments with the function of generating other revenue, departments with the function of implementing risky decisions;

ii. Departments with the function of allocating risk limits, controlling risks, minimizing risks (belonging to the business department or independent department) for each type of transaction, business activity;

iii. Human resources department, accounting department.

b. Second line of defense: has the function of developing risk management policies, internal regulations on risk management, measuring, monitoring risks and complying with legal regulations implemented by the Risk Management Department and the Legal and Compliance Monitoring Department.

c. Third line of defense: has the function of internal auditing implemented by the Internal Audit Department in accordance with legal regulations.

8. “Supervision of senior management” is the supervision of the Board of Directors, General Director on internal control, risk management, internal assessment of capital adequacy and supervision of the Supervisory Board of Vietnam Asia Commercial Joint Stock Bank on internal audit.

9. “Law on Credit Institutions 2024” means the Law on Credit Institutions No. 32/2024/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 18, 2024 and legal documents amending and supplementing this Law.

10. “Law” means all Laws, Ordinances, Decrees, Regulations, Circulars, Decisions and other legal documents issued by Vietnamese State agencies from time to time related to banking activities.

9. 11. “VAB’s Charter” means the Charter approved by the General Meeting of Shareholders at the Annual General Meeting of Shareholders and documents amending, supplementing and replacing this Charter (if any).

Article 3. Interpretation of abbreviations

1. CIs: Credit institution;
2. SBV: State Bank of Vietnam;
3. GMS: General Meeting of Shareholders;
4. SB: Supervisory Board;
5. BOD: Board of Directors;
6. EB: Executive Board;
7. GD: General Director;

8. IA: Internal Auditor.

In this Charter, any reference to any regulation or legal document shall include any amendments or replacements.

Words and concepts that have not been explained or defined in this Charter shall be construed in accordance with other relevant provisions of law, VAB's Charter and other relevant regulations of the Bank.

Article 4. Principles of organization and operation of the Supervisory Board

1. The Supervisory Board shall organize and operate according to the principles of: Independence, objectivity, honesty, transparency and compliance with the provisions of law, VAB's Charter, Resolutions of the General Meeting of Shareholders and regulations of VAB.

2. Complying with the order, procedures and deadlines for handling work in accordance with the regulations, programs and work plans of the Supervisory Board, while ensuring clarity, transparency, timeliness and efficiency.

3. Ensuring coordination of work, information exchange in handling work and in all activities according to the prescribed functions, tasks and powers.

CHAPTER II SPECIFIC REGULATIONS

Section 1

ORGANIZATIONAL STRUCTURE OF THE SUPERVISORY BOARD

Article 5. Quorum of the Supervisory Board

1. The Supervisory Board of VAB has at least 05 (five) Members.

2. The nomination and candidacy of Members of the Supervisory Board are regulated by law and VAB's Charter. VAB must notify the State Bank of Vietnam of the list of nominees of the Members of the Supervisory Board within 10 (ten) days from the date of election.

3. If the number of candidates for the Supervisory Board through nomination and candidacy is not sufficient, the incumbent Supervisory Board may nominate additional candidates or organize nominations according to the prescribed mechanism, in the Charter, Internal Governance Regulations and other relevant internal regulations of VAB.

4. The Supervisory Board has an Internal Audit Department and other supporting departments to perform its duties. The organizational structure, functions, tasks and powers of the Internal Audit Department and other supporting departments are regulated by this Charter, VAB Internal Audit Regulations and other documents issued by the Supervisory Board.

Article 6. Term of the Supervisory Board, Members of the Supervisory Board

1. The term of the Supervisory Board shall not exceed 05 (five) years. The term of the Supervisory Board Member shall follow the term of the Supervisory Board. A Supervisory Board Member may be elected or reappointed for an unlimited number of terms. The term of the additional or replaced Supervisory Board Member shall be the remaining term of the

Supervisory Board. The Supervisory Board of the term that has just ended shall continue to operate until the Supervisory Board of the new term takes over the work.

2. The personnel elected to hold the position of Head of the Supervisory Board and the members of the Supervisory Board shall be responsible for receiving the handover and undertaking the work of the elected position. The personnel who are dismissed or removed shall be responsible for handing over the work to the newly elected personnel; at the same time, they shall be responsible for their decisions during their term of office.

Article 7. Ineligible cases to hold positions and to hold concurrent positions

1. Ineligible subjects to hold positions according to the provisions of the Law on Credit Institutions and VAB's Charter shall not be members of the Supervisory Board.

2. The Head of the Supervisory Board and the members of the Supervisory Board must comply with the provisions on ineligible cases to hold positions together as prescribed in the Law on Credit Institutions and VAB's Charter.

Article 8. Standards and conditions for being a member of the Supervisory Board

Standards and conditions for being a member of the Supervisory Board shall comply with the provisions of the Law on Credit Institutions, other legal provisions, the Charter and other relevant internal regulations of VAB.

Article 9. Professional ethics

Members of the Supervisory Board must comply with the professional ethics standards of the Supervisory Board. The professional ethics standards of the Supervisory Board must include at least the following rules:

1. Integrity: performing assigned work frankly and honestly.
 2. Objectivity: performing assigned work objectively; evaluating fairly without seeking personal benefit or the benefit of others.
 3. Confidentiality: complying with information confidentiality regulations as prescribed by law and internal regulations of VAB.
 4. Responsibility: performing assigned work to ensure progress and quality.
 5. Prudence: perform assigned tasks with caution based on the assessment of the following factors:
 - a. The complexity and importance of the content of the internal audit;
 - b. The possibility of serious errors occurring during the internal audit process.
1. At the same time, members of the Supervisory Board must ensure that they meet the professional ethics standards of the banking industry as prescribed by the State Bank of Vietnam from time to time.

Article 10. Automatic loss of qualifications, dismissal, and removal of Members of the Supervisory Board

1. A Supervisory Board member automatically loses his/her qualifications as a

Supervisory Board member when he/she falls into one of the cases specified in the Law on Credit Institutions and VAB's Charter. VAB's Board of Directors must submit a written report with supporting documents proving the employee's automatic loss of qualifications according to regulations to the State Bank of Vietnam within 05 (five) working days from the date the employee automatically loses his/her qualifications and is responsible for the accuracy and honesty of this report; Carry out the procedures for electing and appointing vacant positions according to the provisions of law.

2. A member of the Supervisory Board shall be dismissed or removed by decision of the General Meeting of Shareholders when falling into one of the cases specified in the Law on Credit Institutions and VAB's Charter. Within 10 (ten) days from the date of passing of the decision to dismiss or remove individuals as prescribed, VAB's Board of Directors must submit a written report with relevant documents to the State Bank of Vietnam.

3. After automatically losing their qualifications, being dismissed or removed according to Clause 1 and Clause 2 of this Article, the Head of the Supervisory Board and members of the Supervisory Board shall still be responsible for their decisions during their term of office.

Article 11. Supplementing and replacing members of the Supervisory Board

1. Within a maximum of 15 working days from the date the Head of the Supervisory Board is automatically disqualified, the members of the Supervisory Board shall be responsible for organizing a meeting of the Supervisory Board to elect a member as Head of the Supervisory Board.

2. The Head of the Supervisory Board who wishes to resign as Head of the Board must submit a request to the Board of Directors and the Supervisory Board. Within a maximum of 60 days from the date of receipt of the resignation letter of the Head of the Supervisory Board, the Supervisory Board must convene a meeting to consider, decide and carry out the procedures for dismissal and election of a replacement Head of the Supervisory Board.

3. The Head of the Supervisory Board or a member of the Supervisory Board who wishes to resign must submit an application or document to the Board of Directors and the Supervisory Board for submission to the nearest General Meeting of Shareholders for decision.

4. In case the Supervisory Board has fewer members than the minimum number of members specified in Clause 1, Article 5, within 90 days from the date of insufficient number of members, VAB must elect additional members to ensure the minimum number of members, except for the case specified in Clause 5, Article 166 of the Law on Credit Institutions 2024.

5. In other cases, the nearest Annual General Meeting of Shareholders will elect new Members of the Supervisory Board to replace the dismissed or removed Members of the Supervisory Board or supplement the missing members.

Article 12. Provision and public disclosure of information

1. Members of the Supervisory Board must provide VAB with the following information:



a. Name, Enterprise Registration Certificate Number, address of the Head Office of the enterprise or other economic organization in which they or they and related persons own capital contributions or shares of 5% or more of the charter capital, including capital contributions or shares authorized or entrusted to other organizations or individuals;

b. Name, Enterprise Registration Certificate Number, address of the Head Office 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, and 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 is an organization, including: name, Enterprise Registration Certificate Number, address of the enterprise's Headquarters, number of the Certificate of Business Registration or equivalent legal documents; legal representative, relationship with the information provider.

2. Members of the Supervisory Board must send VAB in writing to provide information for the first time and when there is a change in this information within 07 (seven) 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 (seven) working days from the date VAB receives the information provided. Annually, VAB shall disclose the information at Points a, b, d, Clause 1 of this Article to the General Meeting of Shareholders.

4. Members of the Supervisory Board 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

Article 13. Remuneration and other benefits of Members of the Supervisory Board

1. Members of the Supervisory Board shall be paid remuneration and enjoy other benefits according to the decision of the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total remuneration and annual operating budget of the Supervisory Board.

2. Members of the Supervisory Board shall be paid for meals, accommodation, travel, and the use of independent consulting services at a reasonable level. The total remuneration and expenses shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

3. The remuneration and operating expenses of the Supervisory Board are included in VAB's business expenses in accordance with the provisions of the law on corporate income tax and relevant laws and must be recorded as a separate item in VAB's annual financial statements.



Section 2

OPERATION OF THE SUPERVISORY BOARD

Article 14. Duties and powers of the Supervisory Board

1. Supervise the management and operation of VAB in compliance with the law, internal regulations, the Charter and Resolutions, Decisions of the General Meeting of Shareholders, owners, and Board of Directors; be responsible to the General Meeting of Shareholders, owners, and capital contributors in performing assigned duties and powers in accordance with the provisions of the Law on Credit Institutions and VAB's Charter.

2. Issue internal regulations of the Supervisory Board and Internal Audit; periodically review the internal regulations of the Supervisory Board and Internal Audit, important policies on accounting and reporting to amend and supplement accordingly.

3. Appoint, dismiss, discipline, suspend and decide on salary and other benefits for positions in the Internal Audit Department.

4. Supervise and evaluate the implementation of professional ethics standards of members of the Supervisory Board and Internal Auditors.

5. Supervise senior management over Internal Audit, including:

a. Directly directing and operating the activities of Internal Audit.

b. Supervise Internal Audit in:

- Perform Internal Audit;

- Review and evaluate the effectiveness of Internal Audit and the performance of the tasks of the Head of Internal Audit/Leader in charge of Internal Audit Department.

- Handle and overcome shortcomings and limitations of Internal Audit according to the requirements and recommendations of the State Bank of Vietnam, independent auditing organizations and other competent authorities;

- Other contents as prescribed by the Supervisory Board.

c. Approve and adjust the annual Internal Audit plan according to the proposal of the Head of Internal Audit/Leader in charge of Internal Audit Department after consulting with the Board of Directors and General Director.

d. Decide on the organizational structure, tasks and powers of the Internal Audit Department in accordance with legal regulations.

6. Organize the implementation of Internal Audit; have access to, and be provided with complete, accurate and timely information and documents related to VAB's management and operation activities; have the right to use VAB's resources to perform assigned tasks and powers; hire independent experts, consultants and external organizations to perform tasks but still be responsible for the implementation of the tasks of the Supervisory Board.

7. Monitor the financial situation, appraise VAB's 6-month and annual financial statements, including financial statements audited by an independent auditing organization; report to the General Meeting of Shareholders on the results of the annual financial statement appraisal; assess the reasonableness, legality, honesty and level of prudence in accounting, statistics and financial statement preparation. The Supervisory Board may consult the Board of Directors before submitting reports and recommendations to the General Meeting of Shareholders.

8. Supervise the approval and implementation of investment projects, purchase and sale of fixed assets, contracts, and other transactions of VAB under the decision-making authority of the General Meeting of Shareholders and the Board of Directors. Annually, prepare and submit a report on the results of supervision to the General Meeting of Shareholders and the Board of Directors.

9. Supervise the implementation of regulations related to restrictions to ensure safety in VAB's operations in accordance with the Law on Credit Institutions.

10. Supervise senior management on internal audit in accordance with the law.

11. Inspect accounting books, other documents and management and operation of VAB when deemed necessary or in the following cases:

a. According to the Resolution, Decision of the General Meeting of Shareholders;

b. At the request of the State Bank of Vietnam or of major shareholders, groups of major shareholders in accordance with the law. The inspection shall be carried out within 07 (seven) working days from the date of receipt of the request. Within 15 days from the date of completion of the inspection, the Supervisory Board must report and explain the issues requested for inspection to the requesting organization or individual.

12. Promptly notify the General Meeting of Shareholders and the Board of Directors when discovering that the Manager or Executive Officer of VAB has committed a violation of the law, VAB's Charter, internal regulations of VAB, Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors; request the violator to immediately stop the violation and have a solution to remedy the consequences (if any).

13. Prepare a list of founding shareholders within 05 years from the date of being a founding shareholder, shareholder owning 01% or more of the charter capital, capital contributing members and related persons of the Board of Directors members, Members of the Supervisory Board, General Director of VAB, shareholders owning 01% or more of the charter capital; keep and update changes to this list.

14. Propose the Board of Directors to hold an extraordinary meeting or request the Board of Directors to convene an extraordinary Annual General Meeting of Shareholders in accordance with the provisions of the Law on Credit Institutions and VAB's Charter.

15. Convene an extraordinary Annual General Meeting of Shareholders in case the Board of Directors makes a decision that seriously violates the provisions of the Law on Credit Institutions or exceeds the assigned authority or in other cases as prescribed in VAB's Charter.

16. Propose and recommend that the General Meeting of Shareholders approve the list of auditing organizations approved to audit VAB's Financial Statements; the approved auditing organization shall inspect VAB's activities when deemed necessary.

17. Control VAB's activities through reports of the Board of Directors to assess and warn of risks during operations.

18. Monitor VAB's financial situation through reports of the Board of Directors to assess and warn of risks in financial activities; supervise the legality of the activities of member of the Board of Directors, General Director, other managers, and the coordination of activities between the Supervisory Board and the Board of Directors, General Director, and shareholders.

19. Promptly report to the State Bank of Vietnam on violations of the provisions in Clauses 9, 12, and 15 of this Article and violations of the ratio of share ownership, capital contributions, and related persons as prescribed by the Law on Credit Institutions.

20. The Supervisory Board has the right to request member of the Board of Directors and General Director to attend and answer issues of concern to the Members of the Supervisory Board. Has the right, through the Head of the Supervisory Board, to attend and participate in discussions at the General Meeting of Shareholders, the Board of Directors, and other meetings of VAB.

21. Report on the activities of the Supervisory Board and other contents at the General Meeting of Shareholders as prescribed by law, the Charter, and other regulations of VAB.

22. Approve the annual internal audit plan upon the proposal of the Head of Internal Audit/Leader in charge of the Internal Audit Department.

23. Other duties and powers as prescribed by law and VAB's Charter.

Article 15. Powers and obligations of the Head of the Supervisory Board and Members of the Supervisory Board

The Head of the Supervisory Board and Members of the Supervisory Board have the powers and obligations as prescribed in the Law on Credit Institutions, the Charter and Internal Governance Regulations of VAB.

Article 16. Meetings of the Supervisory Board

1. The first Supervisory Board meeting of the Supervisory Board term to elect the Head of the Supervisory Board and make other decisions within its authority must be held within 07 (seven) working days from the date of completion of the Supervisory Board election for that term. This meeting is convened by the Supervisory Board 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 elected by majority of 01 (one) of them shall convene the Supervisory Board meeting.

2. The Supervisory Board must meet at least once a quarter in a year and may convene extraordinary meetings to promptly resolve urgent matters.

3. Extraordinary meetings: Extraordinary meetings of the Supervisory Board are held upon request of:

- a. Chairman of the Board of Directors;
- b. Head of the Supervisory Board;
- c. General Director;
- d. Director of the State Bank of Vietnam - Regional Branch where VAB has its Head Office;
- e. Other cases as prescribed by law.

4. Within 15 (fifteen) days from the date of receipt of a written request from one of the above subjects, the Head of the Supervisory Board must convene and conduct an extraordinary meeting of the Supervisory Board. In case the Head of the Supervisory Board fails to convene a meeting after two consecutive requests, the Board of Directors and the members of the Supervisory Board must immediately report in writing to the State Bank of Vietnam - the Regional Branch where VAB has its Head Office and hold a Supervisory Board

meeting to handle the work, and at the same time decide on the dismissal or removal of the Head of the Supervisory Board, elect a Supervisory Board member who meets the conditions for holding the Head of the Supervisory Board position and send a notice to the State Bank of Vietnam in accordance with current regulations, or decide to organize an extraordinary General Meeting of Shareholders to handle unresolved problems and difficulties (if any).

5. Meeting location: Supervisory Board meetings are held at VAB's registered address.

6. Meeting notice and agenda: Supervisory Board meetings are held after 05 (five) days from the date of sending the notice to the members of the Supervisory Board. In case of an extraordinary meeting, the notice period may be shorter according to the decision of the Head of the Supervisory Board. Notice of the Supervisory Board meeting must be made in Vietnamese, clearly stating the contents of the meeting agenda, time and place of the meeting and must be accompanied by necessary documents on the issues to be discussed and voted on at the Supervisory Board meeting. Members of the Supervisory Board who cannot attend the meeting in person may send their voting opinions in writing, enclosed in a sealed envelope and must be delivered to the Chairman at least 01 (one) hour before the opening time. This written voting ballot shall only be opened in the presence of all members directly attending the meeting.

7. Number of required members attending: the Supervisory Board meeting shall be held when 2/3 (two-thirds) or more of the Members of the Supervisory Board attend in person or through a substitute who is one of the authorized Members of the Supervisory Board. In case the first regular meeting of the Supervisory Board is convened but the number of members attending is not sufficient as prescribed, the Head of the Supervisory Board must convene a second meeting of the Supervisory Board within no more than 15 days from the date of the first meeting that cannot be held due to insufficient number of members attending. After 02 (two) times of convening the Supervisory Board meeting without the number of members attending, the Head of the Supervisory Board must notify the Board of Directors and request the Board of Directors to convene an extraordinary General Meeting of Shareholders within no more than 30 (thirty) days from the date of the second meeting for Shareholders to consider the qualifications of the Members of the Supervisory Board.

8. Voting:

a. Each member attending the Supervisory Board meeting will have one vote at the Supervisory Board meeting. If a Supervisory Board member cannot attend the meeting, he/she may authorize his/her voting power in writing to another Supervisory Board member (who is allowed to participate in voting) to vote on his/her behalf.

b. A member of the Supervisory Board who has an interest related to the issue being decided by the Supervisory Board shall not be allowed to participate in voting on that issue and shall not be counted in the number of delegates required to be present at the meeting, and shall not be authorized by another member of the Supervisory Board to participate in voting on that issue.

c. If any doubt arises at a meeting related to the interests of a member of the Supervisory Board or to the voting rights of a member of the Supervisory Board and such doubt is not voluntarily resolved by that member of the Supervisory Board agreeing to waive his/her voting rights, such doubt shall be referred to the AGM Chairman. The Chairman's decision shall be final and conclusive, except in cases where the nature or extent of the interest of that member of the Supervisory Board concerned is not clearly known yet.



d. Any member of the Supervisory Board who is involved in a contract specified in Clause 1, Article 167 of the Law on Enterprises 2020 shall be deemed to have a material interest in that contract.

9. Declaration of interests: If a member of the Supervisory Board, to the best of his/her knowledge, is directly or indirectly involved in a contract, an agreement or a proposed contract, an agreement expected to be entered into with VAB, he/she must declare the nature of the related interests to the Board of Directors and the Supervisory Board, where the Board of Directors and the Supervisory Board will consider whether to enter into such contracts or agreements. If he/she later learns about the existence of such interests or in any other case, that member must immediately notify the nearest meeting of the Board of Directors and the nearest meeting of the Supervisory Board after he/she learns about the related interests.

10. Majority vote: The decision of the Supervisory Board must be approved by at least 1/2 (one-half) of the members of the Supervisory Board who are entitled to vote at the meeting. In case of equal votes, the final decision belongs to the side with the opinion of the Head of the Supervisory Board or the member of the Supervisory Board authorized by the Head of the Supervisory Board to chair the meeting (if the Head of the Supervisory Board is absent or the Head of the Supervisory Board does not convene the meeting as requested).

11. If the Supervisory Board takes written opinions to pass a decision on an issue, the decision is considered to have the same value as a decision passed by the members of the Supervisory Board at a meeting convened and organized normally, if:

a. There is a written consensus of at least 1/2 (one-half) of the members of the Supervisory Board who have the right to vote on the issue being asked for opinions;

b. The number of members of the Supervisory Board who have the right to vote in writing must meet the condition on the number of members required to hold a Supervisory Board meeting.

The taking of written opinions is as valid as holding a Supervisory Board meeting. Any matter decided by the Supervisory Board meeting may be decided by obtaining written opinions.

Article 17. Minutes of the Supervisory Board meeting

The Supervisory Board meetings must be fully recorded in the minutes. The minutes of the Supervisory Board meeting must be prepared in Vietnamese (*according to the Form No. BM01/QC-BKS*) and must be signed by all Members of the Supervisory Board attending the meeting and must be jointly responsible for the accuracy and truthfulness of the Minutes of the Supervisory Board meeting. The meeting chair is responsible for arranging to prepare and send the Minutes of the Supervisory Board meeting to the Members of the Supervisory Board and the minutes will be considered conclusive evidence of the work conducted at the meeting, except in cases where there are complaints related to the content of the Minutes of the Supervisory Board meeting within 10 days from the date of sending the minutes. In case a member directly attending the meeting does not sign the minutes, the reason must be clearly stated; if the reason is not clearly stated, the vote of that member on the contents of the meeting shall be considered invalid.

Section 3

RIGHTS TO ACCESS, PROVIDE INFORMATION AND CONFIDENTIALITY

Article 18. Rights to access, provide information

1. Members of the Supervisory Board have the right to access all information and documents related to the operation of VAB.

2. The Board of Directors, the Board of Directors Members, General Director and other executives must provide complete, accurate and timely information and documents on the management, operation and business performance of VAB at the request of the Supervisory Board and must ensure that all copies of information, documents and other information provided to the Board of Directors must be provided to the Members of the Supervisory Board at the same time and in the same manner as to the Board of Directors Members.

Article 19. Confidentiality

1. Members of the Supervisory Board shall not disclose, publish or otherwise provide to third parties confidential information, documents of VAB and other information related to VAB's operations, or information that VAB has not yet published to the outside.

2. Confidentiality shall continue to be implemented after the term of office of a Supervisory Board Member has expired.

3. Members of the Supervisory Board shall be responsible for complying with confidentiality in accordance with VAB's Charter, this Regulation and relevant legal provisions.

Section 4

COORDINATION MECHANISM AND WORKING RELATIONSHIP AMONG THE SUPERVISORY BOARD, THE BOARD OF DIRECTORS, THE GENERAL DIRECTOR, SHAREHOLDERS AND PROTECTION LINES IN THE BANK'S INTERNAL CONTROL SYSTEM

Article 20. Relations with the Bank's shareholders

1. The Supervisory Board shall report to shareholders the results of monitoring VAB's operations at the Annual General Meeting of Shareholders in accordance with the provisions of VAB's Charter.

2. The Supervisory Board shall conduct inspections upon receiving requests from major shareholders or groups of major shareholders in accordance with the provisions of law when deemed necessary. The inspection shall be carried out within 07 (seven) working days from the date of receipt of the request. Within 15 days from the date of completion of the inspection, the Supervisory Board must report and explain the issues requested for inspection to the requesting organization or individual and submit the report in accordance with the provisions of this Regulation and VAB's Charter.



Article 21. Coordination mechanism

1. Coordination of activities between the Supervisory Board and the Board of Directors:

a. The Supervisory Board, as a part of the management structure of VAB, works with the Board of Directors on the principle of equality and independence in the performance of its duties, and at the same time closely coordinates and supports each other in the performance of its duties.

b. The Supervisory Board is responsible for informing the Board of Directors of the annual and quarterly work plans of the Supervisory Board so that the Board of Directors knows and coordinates its activities.

c. The Head of the Supervisory Board must convene a meeting of the Supervisory Board, without delay without a valid reason, when there is a written request stating the purpose of the meeting and issues requiring the opinion of the Chairman or at least 02 (two) members of the Board of Directors.

d. The Supervisory Board is responsible for promptly notifying the Board of Directors when discovers that an Executive has committed a violation detected by the Supervisory Board and has necessary recommendations.

e. The Chairman of the Board of Directors must convene a meeting of the Board of Directors, without delay without a valid reason, when there is a written request stating the purpose of the meeting and the issues requiring the opinions of the majority of the Supervisory Board.

f. The agenda, content and expected issues to be resolved at the BOD meeting must be sent to the Head of the Supervisory Board at the same time as sending them to the Board of Directors Members.

g. The Head of the Supervisory Board is responsible for attending meetings of the Board of Directors, discussing and contributing opinions on the issues raised and approved at the meeting but not participating in voting on the Board of Directors' Resolutions.

h. The Board of Directors' Resolutions are sent to the Supervisory Board at the same time as sending them to the Board of Directors' Members.

i. The Board of Directors is responsible for providing all information and documents related to VAB's operations to the Supervisory Board upon request of the Supervisory Board.

j. The Board of Directors coordinates with the Internal Audit Department under the Supervisory Board when conducting internal audits on senior management's supervision of the Board of Directors.

k. Upon receiving the inspection reports or summary reports of the Supervisory Board, the Board of Directors is responsible for studying and directing relevant departments to develop plans and promptly implement corrective actions.

l. The Board of Directors shall implement the Supervisory Board's recommendations to the Board of Directors in the internal audit results report (if any) and notify the Supervisory Board of the results of the implementation of the recommendations.

2. Coordination of activities between the Supervisory Board and the General Director:

a. The Supervisory Board and the Members of the Supervisory Board must maintain independence and objectivity while working with the General Director and the executive system, and must cooperate closely and not obstruct each other while performing their duties and powers. The General Director and the executive system must facilitate and closely coordinate with the Supervisory Board and Internal Audit in the performance of their duties.

b. The General Director reports to the Supervisory Board on the implementation of the Resolutions of the General Meeting of Shareholders, the Board of Directors, reports on the implementation of VAB's business and operational tasks and other reports as specifically requested by the Supervisory Board.

c. The General Director receives internal reports on internal audit, organizes the implementation of the Supervisory Board's recommendations to the General Director in the internal audit results report (if any) and reports to the Supervisory Board on the implementation of the recommendations.

d. Based on the regular performance reports and reliable information of the Supervisory Board, the Supervisory Board has the right to request the Board of Directors to review the decisions of the General Director.

e. The Supervisory Board recommends and/or evaluates the performance of the General Director every 6 (six) months to the Board of Directors.

f. In case there are signs of violations of the law, VAB's Charter and may cause great material damage and damage to VAB's reputation, the Supervisory Board has the right to request the General Director to immediately stop implementing such decisions and find solutions to remedy the consequences. Within 48 (forty-eight) hours of the request, the Supervisory Board shall notify the Supervisory Board's opinion to the Board of Directors Members. The Board of Directors shall issue a notice on the implementation of the General Director's decision.

g. The General Director ensures the provision of information to the Supervisory Board in accordance with this Regulation, VAB's Charter and relevant regulations. The General Director promptly and fully provides the Supervisory Board with documents on policies, regulations, rules, etc. of VAB, directives of the State Bank of Vietnam and relevant legal documents.

3. Coordination mechanism between the Supervisory Board and the protection lines in the internal control system:

a. The protection lines in VAB system implement the coordination mechanism with the Supervisory Board in accordance with the provisions of this Regulation and the regulations on internal audit of the Bank, ensuring the provision of full information and documents for inspection, supervision and internal audit as required by the Supervisory Board.

b. The leaders of the inspected and audited units are responsible for the completeness, honesty and legality of the information and documents provided to the Supervisory Board and the Inspection and Audit Teams of the Supervisory Board; Implement the recommendations

of the Supervisory Board on the issues stated in the Supervisory Board's report under the direction of the Board of Directors and the Executive Board; provide feedback to the Supervisory Board on the implementation of the Supervisory Board's recommendations according to regulations.

4. Working relationship between the Supervisory Board and the Internal Audit Department:

a. The Internal Audit Department is a unit under the Supervisory Board and is under the direct direction of the Supervisory Board. The Supervisory Board supervises the activities of internal audit.

b. The Internal Audit Department conducts internal audit activities throughout VAB system and is subject to the supervision of senior management according to the provisions of this Regulation and the internal regulations of the Supervisory Board and the internal regulations of the Internal Audit Department.

Section 5

ASSESSMENT AND COMMENDATION OF MEMBERS OF THE SUPERVISORY BOARD, OTHER OBLIGATIONS AND RESPONSIBILITIES OF MEMBERS OF THE SUPERVISORY BOARD FOR BANKING ACTIVITIES

Article 22. Evaluation of Members of the Supervisory Board' Performance

1. The evaluation of Members of the Supervisory Board' performance can be conducted in one or several of the following ways:

1. Self-assessment.
2. Periodic evaluation every 06 (six) months/01 (one) time.
3. Evaluation of activities.
4. Annual evaluation of activities and conducted at the end of the year.
5. Organizing polls and confidence votes.

Article 23. Criteria for evaluating the performance of Members of the Supervisory Board

Criteria for evaluating the performance of Members of the Supervisory Board include:

1. Results of assigned work performance: including the level of completion, volume, quality, and efficiency of assigned work.
2. For leaders, evaluate management capacity, management attitude, and level of trust of employees.
3. Ethical qualities, compliance with and enforcement of the Charter, policies, and regulations of VAB and legal regulations.
4. Spirit of learning to improve qualifications, honesty, openness to learning in work, sense of organization and discipline, sense of responsibility in assigned work and position.
5. Solidarity and coordination between Members of the Supervisory Board, Inspection and supervision teams with other units in VAB system.

Article 24. Evaluation classification

Based on the evaluation results, the classification of the Members of the Supervisory Board is divided into the following levels:

1. Excellently complete the assigned tasks.
2. Well complete the assigned tasks.
3. Completing the assigned tasks.
4. Fully uncomplete the tasks and more efforts are made.
5. Uncomplete the assigned tasks.

Article 25. Rewards for the Supervisory Board

1. The Supervisory Board, within the scope of its duties and powers, performs the task of controlling the Bank, ensuring the Bank's stable development and effective business operations, which is the basis for consideration and rewards for the collective or Members of the Supervisory Board.

2. The form and level of rewards for the collective or Members of the Supervisory Board are determined based on the total annual remuneration, bonuses and other related benefits of the Supervisory Board approved by the General Meeting of Shareholders in accordance with the provisions of relevant laws and VAB's Charter. In case the reward level exceeds the total remuneration, bonuses and other related benefits approved by the General Meeting of Shareholders, it will be submitted to the General Meeting of Shareholders for decision.

3. Every year, the Head of the Supervisory Board shall organize an assessment of the performance of the Members of the Supervisory Board and propose a form of reward for the Board of Directors to participate in giving opinions and submit to the General Meeting of Shareholders for consideration and decision.

4. The Head of the Supervisory Board shall evaluate the performance of the staff of the Internal Audit Department according to VAB's regulations and propose a form of reward and discipline for the Emulation and Reward Council and the Labor Disciplinary Council to consider and decide.

Article 26. Responsibility for damages and compensation

1. A member of the Supervisory Board who fails to perform his/her obligations honestly and carefully, or fails to fulfill his/her obligations with diligence and professional competence, shall be responsible for the damages caused by his/her violation of his/her obligations.

2. The Bank shall compensate for the costs incurred (including attorneys' fees), judgment costs, fines, and payments actually or reasonably incurred in resolving these cases within the framework of the law for those who have been, are being, or are at risk of becoming a party involved in complaints, lawsuits, and prosecutions (including civil and administrative cases that are not litigations conducted by the Bank) if such person performs his/her duties as a member of the Supervisory Board in which these persons must participate or represent as authorized by the Bank, provided that these persons have complied with the provisions of the law, the Bank's Charter, and the Bank's Regulations honestly, carefully, diligently, and with professional capacity for the benefit or not against the Bank's interests.

The Bank may purchase and maintain insurance for these persons to avoid the above compensation responsibilities.

CHAPTER III IMPLEMENTATION PROVISIONS

Article 27. Implementation provisions

1. This Regulation has been approved by the 2025 Annual General Meeting of Shareholders on April.....2025, effective from the date of signing and replacing the Regulation on the organizational structure and operation of VAB Supervisory Board issued together with the Decision No. 20/2023/QĐ-BKS dated May 15, 2023.

2. In case the provisions of VAB's Charter and relevant laws have not been mentioned in this Regulation or in case there are new provisions of the Bank's Charter and relevant legal documents with different contents from this Regulation, the provisions of the Charter and provisions of such laws shall of course be applied, regulating the organization and operation of the Supervisory Board.

3. The General Meeting of Shareholders assigns the Supervisory Board to amend and supplement this Regulation in accordance with the activities in each period, in accordance with the provisions of law and VAB's Charter; the amendment must be reported by the Supervisory Board at the next Annual General Meeting of Shareholders.

4. Transitional provisions: In case the current term of VAB's Supervisory Board (*elected before July 1, 2024*) has a number of members that do not comply with the provisions in Clause 1, Article 5 of this Regulation, Clause 2, Article 51 of the Law on Credit Institutions 2024, the number of Members of the Supervisory Board shall continue to be maintained until the end of the term of the Supervisory Board and Members of the Supervisory Board, except in cases where VAB elects, appoints additional members or replaces Members of the Supervisory Board.



**FOR THE SUPERVISORY BOARD
HEAD OF SUPERVISORY BOARD**

NGUYEN KIM PHUONG