

**VIETNAM – ASIA JOINT  
STOCK COMMERCIAL  
BANK**

DRAFT

No: .../2026/TTr-HĐQT

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom - Happiness**

Hanoi, [date] [month] 2026

DRAFT

**PROPOSAL**

**Re: Amending and supplementing the Charter of VAB**

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

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several articles of the Law on Securities (hereinafter referred to as Decree 155/2020/ND-CP);
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance guiding several articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of several articles of the Law on Securities (hereinafter referred to as Circular 116/2020/TT-BTC);
- Pursuant to Decree No. 135/2025/ND-CP dated June 12, 2025, of the Government on the financial regime for credit institutions, foreign bank branches, and financial supervision, evaluation of the efficiency of state capital investment in credit institutions where the State holds 100% of charter capital and credit institutions with state capital;
- Pursuant to the current Charter of Vietnam - Asia Joint Stock Commercial Bank (“VAB”).

The Board of Directors of VAB Joint Stock Commercial Bank respectfully submits to the General Meeting of Shareholders for approval the amendment and supplementation of several contents of the VAB Charter, specifically as follows:

**1. Purpose of amendment and issuance**

Based on the current legal regulations up to the present time and based on practical requirements to create favorable conditions for the organization and operation of the bank, the amendment and supplementation of the VAB Charter are necessary based on the following grounds:

- Ensuring compliance with the provisions of the Law on Credit Institutions and new guiding documents issued by the State Bank of Vietnam.
- Ensuring compliance with legal regulations related to Decree No. 135/2025/ND-CP, effective from August 1, 2025.

**2. Content of the amended, supplemented, and newly issued document**

- Content of amendments to the Articles/Clauses of the Charter: according to the content in the Comparison Table of the 2026 Charter and the 2026 Draft Amendment - attached to this Proposal.

### **3. Content submitted for approval by the Board of Directors**

From the contents mentioned above, the Board of Directors respectfully submits the following contents to the General Meeting of Shareholders:

- a) Approve the contents of the amendment and supplementation of the VAB Charter;
- b) Approve the authorization of the Board of Directors to perform the following tasks:
  - (i) Sign and issue the VAB Charter according to the contents approved by the 2026 General Meeting of Shareholders at the meeting;
  - (ii) Review, adjust/update content, sign, and issue the VAB Charter to ensure compliance with legal regulations and/or decisions/directives/approvals of competent State Authorities;
  - (iii) Perform information disclosure, registration, and notification to competent State Authorities according to legal regulations and notify VAB Shareholders on the official website of VAB. For this content, the Board of Directors is entitled to sub-delegate the CEO of VAB to implement.
- c) The Board of Directors is responsible for reporting to the 2027 Annual General Meeting of Shareholders on the contents updated and supplemented in the 2026 VAB Charter (in case of occurrence).

Respectfully submitted.

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

***Recipients:***

- *Shareholders;*
- *Members of the BOD, Supervisory Board;*
- *Filed: BOD Office*

**Phuong Thanh Long**

**BẢNG SO SÁNH ĐIỀU LỆ VAB  
NĂM 2025 VÀ DỰ THẢO SỬA ĐỔI 2026**

STT	Điều khoản sửa đổi chính		Nội dung Điều lệ 2025	Nội dung Dự thảo điều lệ 2026	Diễn giải
	Điều	Điểm - Khoản			
1.		Khoản 4	4. “Cổ đông sáng lập” là cổ đông góp vốn thành lập tham gia xây dựng, thông qua và ký tên vào bản điều lệ tổ chức và hoạt động đầu tiên của VAB.	4. “Cổ đông sáng lập” là cổ đông sở hữu ít nhất một cổ phần phổ thông và ký tên trong danh sách cổ đông sáng lập công ty cổ phần.	Sửa đổi phù hợp khoản 4 Điều 4 Luật Doanh nghiệp 2020
2.		Khoản 7	7. “Cổ tức” là khoản lợi nhuận ròng được trả cho mỗi Cổ phần bằng tiền mặt hoặc bằng tài sản khác từ nguồn lợi nhuận còn lại của VAB sau khi đã thực hiện các nghĩa vụ về tài chính.	7. “Cổ tức” là khoản lợi nhuận sau thuế được trả cho mỗi cổ phần bằng tiền hoặc bằng tài sản khác.”;	Sửa đổi phù hợp điểm a khoản 1 Điều 1 Luật số 76/2025/QH15 ngày 17/6/2025 v/v sửa đổi, bổ sung một số điều của Luật Doanh nghiệp
3.	Điều 1	Khoản 13	13. “Người điều hành VAB” bao gồm Tổng Giám đốc, Phó Tổng Giám đốc, Kế toán trưởng, <u>Giám đốc Khối Tài chính</u> , Giám đốc Chi nhánh và các chức danh tương đương các vị trí này theo quy định tại Điều lệ và các quy định nội bộ của VAB.	13. “Người điều hành VAB” bao gồm Tổng Giám đốc, Phó Tổng Giám đốc, Kế toán trưởng, Giám đốc Chi nhánh và các chức danh tương đương khác theo quy định tại Điều lệ và các quy định nội bộ do <u>Hội đồng Quản trị quy định</u> .	Sửa đổi, bổ sung phù hợp khoản 25 Điều 4 Luật Các TCTD 2024
4.		Khoản 14	14. “Người quản lý VAB” bao gồm Chủ tịch Hội đồng Quản trị, thành viên Hội đồng Quản trị, Tổng Giám đốc và các chức danh tương đương khác <u>và các quy định nội bộ của VAB.</u>	14. “Người quản lý VAB” bao gồm Chủ tịch Hội đồng Quản trị, thành viên Hội đồng Quản trị, Tổng Giám đốc và các chức danh tương đương khác <u>theo quy định tại Điều lệ của VAB.</u>	Sửa đổi, bổ sung phù hợp khoản 26 Điều 4 Luật Các TCTD 2024
5.		Khoản 19			<b>Bổ sung</b> 19. “Sổ đăng ký Người sở hữu chứng khoán” là sổ do Tổng công ty lưu ký và bù trừ chứng khoán Việt Nam lập khi quản lý chứng khoán

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	Điều	Điểm - Khoản			
				đã đăng ký, có thể bằng văn bản hoặc dữ liệu điện tử lưu trữ thông tin về tất cả các cổ đông sở hữu cổ phần của VAB và tương đương như Sổ đăng ký cổ đông.	
6.	Điều 3	Khoản 2	2. Trụ sở chính của VAB: Địa chỉ: Tầng 4 và 5, tòa nhà Samsora Premier, số 105 đường Chu Văn An, phường Quang Trung, quận Hà Đông, thành phố Hà Nội.	2. Trụ sở chính của VAB: Địa chỉ: Tầng 4 và 5, tòa nhà Samsora Premier, số 105 đường Chu Văn An, phường Hà Đông, thành phố Hà Nội.	Cập nhật địa giới hành chính
7.		Khoản 4	4. VAB được thành lập Chi nhánh, Phòng Giao dịch, Văn phòng đại diện, đơn vị sự nghiệp trong và ngoài nước để thực hiện các nội dung và phạm vi hoạt động của VAB.	4. VAB được thành lập Chi nhánh, Phòng Giao dịch, Văn phòng đại diện, đơn vị sự nghiệp ở trong nước; thành lập và chuyển đổi hình thức pháp lý hiện diện thương mại ở nước ngoài, bao gồm chi nhánh, văn phòng đại diện và các hình thức hiện diện thương mại khác ở nước ngoài.	Sửa đổi, bổ sung phù hợp với khoản 1 Điều 38 Luật Các TCTD 2024
8.	Điều 5			3. Người đại diện theo pháp luật của VAB đại diện cho VAB thực hiện các quyền và nghĩa vụ phát sinh từ giao dịch của VAB, đại diện cho VAB với tư cách nguyên đơn, bị đơn, người có quyền lợi, nghĩa vụ liên quan trước Trọng tài, Tòa án và các quyền và nghĩa vụ khác theo quy định của pháp luật.	Bổ sung quy định quyền và nghĩa vụ của Người đại diện theo pháp luật
9.	Điều 8	Khoản 11	11. Nghiệp vụ ủy thác và đại lý, giao đại lý: a) Ủy thác, nhận ủy thác, đại lý trong hoạt động ngân hàng;	11. Nghiệp vụ ủy thác và đại lý, giao đại lý: a) Ủy thác, nhận ủy thác, đại lý trong hoạt động ngân hàng, <u>giao đại lý thanh toán theo quy định của Thống đốc NHNN;</u>	Sửa đổi, bổ sung phù hợp Giấy phép theo Quyết định 2972/QĐ-QLGS5 ngày

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	Điều	Điểm - Khoản			
10.		Khoản 12	12. VAB được thực hiện các hoạt động kinh doanh khác sau đây theo quy định của Thống đốc NHNN: Dịch vụ quản lý tiền mặt; dịch vụ bảo quản tài sản, cho thuê tủ, két an toàn;	12. VAB được thực hiện các hoạt động kinh doanh khác sau đây theo quy định của Thống đốc NHNN: Dịch vụ quản lý tiền mặt; <u>Dịch vụ ngân quỹ cho tổ chức tín dụng, chi nhánh ngân hàng nước ngoài</u> ; dịch vụ bảo quản tài sản, cho thuê tủ, két an toàn;	03/11/2025 về việc bổ sung nội dung hoạt động
11.		Khoản 6	6. Cung ứng dịch vụ thanh toán qua tài khoản sau đây: a) Thực hiện dịch vụ thanh toán trong nước bao gồm séc, lệnh chi, ủy nhiệm chi, nhờ thu, ủy nhiệm thu, thẻ ngân hàng, dịch vụ thu hộ và chi hộ;	6. Cung ứng dịch vụ thanh toán qua tài khoản sau đây: a) Thực hiện dịch vụ thanh toán trong nước bao gồm séc, lệnh chi, ủy nhiệm chi, nhờ thu, ủy nhiệm thu, <u>chuyển tiền</u> , thẻ ngân hàng, dịch vụ thu hộ và chi hộ;	Bổ sung phù hợp điểm a khoản 6 Điều 107 Luật Các TCTD số 2024
12.		Khoản 8	8. Hoạt động vay, gửi tiền, mua, bán giấy tờ có giá của VAB: a) VAB được vay NHNN dưới hình thức tái cấp vốn theo quy định của Luật Việt Nam.	8. Hoạt động vay, gửi tiền, mua, bán giấy tờ có giá của VAB: a) VAB được vay NHNN dưới hình thức tái cấp vốn theo quy định của <u>Luật Ngân hàng Nhà nước Việt Nam</u> .	Bổ sung phù hợp điểm a khoản 1 Điều 108 Luật Các TCTD số 2024
13.	Điều 11	Khoản 1	1. Vốn điều lệ của VAB là: 5.399.600.430.000 đồng (Năm nghìn ba trăm chín mươi chín tỷ sáu trăm triệu bốn trăm ba mươi nghìn đồng). Tổng vốn điều lệ của VAB được chia thành 539.960.043 Cổ phần	1. Vốn điều lệ của VAB là: 8.163.606.720.000 đồng (Bằng chữ: Tám nghìn một trăm sáu mươi ba tỷ sáu trăm linh sáu triệu bảy trăm hai mươi nghìn đồng). Tổng vốn điều lệ của VAB được chia thành 816.360.672 Cổ phần	Sửa đổi, bổ sung phù hợp theo Quyết định số 3186/QĐ-NHNN ngày 18/9/2025 của NHNN Việt Nam v/v sửa đổi nội dung về vốn điều lệ tại Giấy phép thành lập và hoạt động của VAB

STT	Điều khoản sửa đổi chính		Nội dung Điều lệ 2025	Nội dung Dự thảo điều lệ 2026	Diễn giải
	Điều	Điểm - Khoản			
14.	Điều 12	Khoản 4	4. Vốn điều lệ của VAB có thể được tăng từ các nguồn sau: a) Quỹ dự trữ bổ sung vốn điều lệ;	4. Vốn điều lệ của VAB có thể được tăng từ các nguồn sau: a) Quỹ dự trữ bổ sung vốn điều lệ; <u>quỹ đầu tư phát triển</u>	Bổ sung phù hợp điểm b Khoản 1 Điều 19 TT 34/2024/TT-NHNN
15.	Điều 18	Khoản 1	1. Cổ phiếu là chứng chỉ do VAB phát hành hoặc là bút toán ghi sổ hoặc là dữ liệu điện tử xác nhận quyền sở hữu một hoặc một số Cổ phần của VAB. Cổ phiếu có các nội dung chủ yếu sau đây : a) Tên, địa chỉ trụ sở chính của VAB, <u>mã số doanh nghiệp</u>	1. Cổ phiếu là chứng chỉ do VAB phát hành hoặc là bút toán ghi sổ hoặc là dữ liệu điện tử xác nhận quyền sở hữu một hoặc một số Cổ phần của VAB. Cổ phiếu có các nội dung chủ yếu sau đây : a) Tên, địa chỉ trụ sở chính của VAB, <u>Giấy phép thành lập và hoạt động</u>	Sửa đổi phù hợp quy định về sử dụng giấy phép của TCTD theo Điều 27 Luật Các TCTD 2024
16.	Điều 20	Khoản 3	3. Trường hợp số lượng Cổ phần dự định phát hành không được Cổ đông và người nhận chuyển quyền ưu tiên mua đăng ký mua hết thì số Cổ phần dự kiến phát hành còn lại sẽ do Hội đồng Quản trị quản lý. Hội đồng Quản trị có thể phân phối số Cổ phần đó cho Cổ đông của VAB hoặc người khác theo cách thức hợp lý với điều kiện không thuận lợi hơn so với những điều kiện đã chào bán cho các Cổ đông, trừ trường hợp Đại hội đồng Cổ đông có chấp thuận khác hoặc <u>Cổ phần được bán qua Sở Giao dịch chứng khoán.</u>	3. Trường hợp số lượng cổ phần dự kiến chào bán không được cổ đông và người nhận chuyển quyền ưu tiên mua đăng ký mua hết thì Hội đồng quản trị có quyền bán số cổ phần được quyền chào bán còn lại cho cổ đông của VAB và người khác với điều kiện không thuận lợi hơn so với những điều kiện đã chào bán cho các cổ đông, trừ trường hợp Đại hội đồng cổ đông có chấp thuận khác hoặc pháp luật về chứng khoán có quy định khác.	Sửa đổi phù hợp Khoản 3 Điều 124 Luật Doanh nghiệp 2020
17.	Điều 24	Khoản 1	VAB có quyền mua lại không quá 30% (ba mươi phần trăm) tổng số Cổ phần phổ thông đã bán theo quy định sau đây: 1. Hội đồng Quản trị có quyền quyết định mua lại không quá 10% (mười phần trăm) tổng số Cổ phần của từng loại <u>đã được chào</u>	VAB có quyền mua lại không quá 30% tổng số cổ phần phổ thông đã bán, <u>một phần hoặc toàn bộ cổ phần ưu đãi cổ tức đã bán theo quy định sau đây:</u> 1. Hội đồng Quản trị có quyền quyết định mua lại không quá 10% tổng số cổ phần của	Sửa đổi phù hợp Khoản 1 Điều 133 Luật Doanh nghiệp 2020

STT	Điều khoản sửa đổi chính		Nội dung Điều lệ 2025	Nội dung Dự thảo điều lệ 2026	Diễn giải
	Điều	Điểm - Khoản			
			bán trong 12 (mười hai) tháng. Trường hợp khác, việc mua lại Cổ phần do Đại hội đồng Cổ đông quyết định.	từng loại <u>đã bán</u> trong thời hạn 12 tháng. Trường hợp khác, việc mua lại cổ phần do Đại hội đồng cổ đông quyết định;	
18.	Điều 28	Khoản 2	2. Hội đồng Quản trị được quy định cụ thể cơ cấu, chức năng và nhiệm vụ, quyền hạn của bộ máy điều hành, nhân sự ( <u>Khởi/Phòng/Ban/Trung tâm tại Trụ sở chính</u> ) với thủ tục phù hợp với quy định của pháp luật và quy mô hoạt động kinh doanh của VAB trong từng thời kỳ để bảo đảm hoạt động kinh doanh hiệu quả, an toàn trên cơ sở cơ cấu tổ chức quản lý đã được Đại hội đồng Cổ đông thông qua .	2. Hội đồng Quản trị được quy định cụ thể cơ cấu, chức năng và nhiệm vụ, quyền hạn của bộ máy điều hành, nhân sự <u>các đơn vị, chi nhánh, phòng giao dịch, công ty con...của VAB</u> với thủ tục phù hợp với quy định của pháp luật và quy mô hoạt động kinh doanh của VAB trong từng thời kỳ để bảo đảm hoạt động kinh doanh hiệu quả, an toàn trên cơ sở cơ cấu tổ chức quản lý đã được Đại hội đồng cổ đông thông qua.	Điều chỉnh phù hợp hoạt động tại VAB
19.		Khoản 1	1. VAB phải lập và lưu giữ Sổ Cổ đông từ khi được cấp Giấy chứng nhận đăng ký doanh nghiệp. Sổ Cổ đông có thể là văn bản, tập dữ liệu điện tử hoặc cả hai loại này.	1. Sổ đăng ký người sở hữu chứng khoán có thể là văn bản, tập dữ liệu điện tử hoặc cả hai loại này.	
20.	Điều 29	Khoản 2	2. Sổ Cổ đông phải có các nội dung chủ yếu sau đây: a) Tên, địa chỉ trụ sở chính của VAB; b) Tổng số Cổ phần được quyền chào bán, loại Cổ phần được quyền chào bán và số Cổ phần được quyền chào bán của từng loại; c) Tổng số Cổ phần đã bán của từng loại và giá trị vốn Cổ phần đã góp; d) Họ, tên, địa chỉ liên lạc, quốc tịch, số giấy tờ pháp lý cá nhân đối với Cổ đông là cá nhân; tên, mã số doanh nghiệp hoặc số giấy	Lược bỏ	Điều chỉnh phù hợp khi đã thực hiện đăng ký tập trung và niêm yết chứng khoán trên HOSE

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			tờ pháp lý tổ chức, địa chỉ trụ sở chính đối với Cổ đông là tổ chức; e) Số lượng Cổ phần từng loại của mỗi Cổ đông, ngày đăng ký Cổ phần.		
21.		Khoản 3	3. Sổ đăng ký Cổ đông được lưu giữ tại trụ sở chính của VAB hoặc tổ chức khác có chức năng lưu giữ Sổ đăng ký. Cổ đông có quyền kiểm tra, tra cứu hoặc trích lục, sao chép tên và địa chỉ liên lạc của mình trong Sổ đăng ký Cổ đông trong giờ làm việc của VAB hoặc tổ chức khác có chức năng lưu giữ Sổ đăng ký.	Lược bỏ	
22.	Điều 30	Khoản 4	4. Yêu cầu triệu tập họp Đại hội đồng cổ đông theo quy định tại khoản 3 Điều này phải được lập bằng văn bản và phải có họ, tên, địa chỉ liên lạc, quốc tịch, số giấy tờ pháp lý đối với Cổ đông là cá nhân; tên, mã số doanh nghiệp hoặc số giấy tờ pháp lý tổ chức, địa chỉ trụ sở chính đối với Cổ đông là tổ chức; số Cổ phần và thời điểm đăng ký Cổ phần của từng Cổ đông, tổng số Cổ phần của cả nhóm Cổ đông và tỷ lệ sở hữu trong tổng số Cổ phần của VAB, căn cứ và lý do yêu cầu triệu tập họp Đại hội đồng cổ đông. Kèm theo yêu cầu phải có các tài liệu, chứng cứ về các vi phạm của Hội đồng Quản trị, mức độ vi phạm hoặc về quyết định vượt quá thẩm quyền.	4. Yêu cầu triệu tập họp Đại hội đồng cổ đông theo quy định tại khoản 3 Điều này phải được lập bằng văn bản và phải có họ, tên, địa chỉ liên lạc, quốc tịch, số giấy tờ pháp lý đối với Cổ đông là cá nhân; tên, mã số doanh nghiệp hoặc số giấy tờ pháp lý tổ chức, địa chỉ trụ sở chính đối với Cổ đông là tổ chức; số Cổ phần và thời điểm đăng ký Cổ phần của từng Cổ đông, tổng số Cổ phần của cả nhóm Cổ đông và tỷ lệ sở hữu trong tổng số Cổ phần của VAB, căn cứ và lý do yêu cầu triệu tập họp Đại hội đồng cổ đông. Kèm theo yêu cầu phải có các tài liệu, chứng cứ về các vi phạm của Hội đồng Quản trị, mức độ vi phạm hoặc về quyết định vượt quá thẩm quyền. <u>Cổ đông hoặc nhóm cổ đông chịu hoàn toàn trách nhiệm trước pháp luật về tính chính xác, trung thực của các tài liệu, chứng cứ cung cấp cho</u>	Sửa đổi phù hợp điểm a khoản 18 Điều 1 Luật số 76/2025/QH15 ngày 17/6/2025 v/v sửa đổi, bổ sung một số điều của Luật Doanh nghiệp

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				<u>ơ quan có thẩm quyền khi yêu cầu triệu tập họp Đại hội đồng cổ đông.</u>	
23.		Khoản 7	Các cổ đông phổ thông họp thành nhóm để đề cử người vào Hội đồng Quản trị và Ban Kiểm soát phải thông báo về việc họp nhóm cho các cổ đông dự họp biết trước khi khai mạc Đại hội đồng cổ đông; danh sách ứng cử viên phải được Cổ đông hoặc nhóm Cổ đông gửi tới Hội đồng Quản trị theo thời hạn <u>trong thông báo yêu cầu đề cử, ứng cử của Hội đồng Quản trị gửi đến trước ngày khai mạc họp Đại hội đồng Cổ đông.</u> Thời hạn lấy ý kiến các Cổ đông về việc đề cử, ứng cử nhân sự dự kiến thực hiện theo quy định pháp luật hiện hành.	Các cổ đông phổ thông họp thành nhóm để đề cử người vào Hội đồng Quản trị và Ban Kiểm soát phải thông báo về việc họp nhóm cho các cổ đông dự họp biết trước khi khai mạc Đại hội đồng cổ đông; danh sách ứng cử viên phải được Cổ đông hoặc nhóm Cổ đông gửi tới Hội đồng Quản trị theo thời hạn <u>trong Thông báo yêu cầu đề cử, ứng cử của Hội đồng Quản trị đã gửi đến cổ đông.</u> Thời hạn lấy ý kiến các Cổ đông về việc đề cử, ứng cử nhân sự dự kiến thực hiện theo quy định pháp luật hiện hành.	Điều chỉnh nội dung phù hợp
24.	Điều 34	Khoản 1	b) Người được ủy quyền hoặc người được ủy quyền lại không được ứng cử thành viên Hội đồng Quản trị, thành viên Ban Kiểm soát với tư cách của chính mình.	Lược bỏ	Lược bỏ do đã có nội dung quy định tại điểm h Khoản 1 Điều 30
25.	Điều 39	Khoản 3	3. VAB công bố thông báo mời họp Đại hội đồng Cổ đông trên website của VAB và Ủy ban Chứng khoán Nhà nước, Sở giao dịch chứng khoán nơi cổ phiếu của VAB niêm yết hoặc đăng ký giao dịch, và đồng thời, <u>gửi thông báo mời họp bằng phương thức để bảo đảm đến được địa chỉ liên lạc của cổ đông theo quy định pháp luật</u>	3. VAB công bố thông báo mời họp Đại hội đồng Cổ đông trên website của VAB và Ủy ban Chứng khoán Nhà nước, Sở giao dịch chứng khoán nơi cổ phiếu của VAB niêm yết hoặc đăng ký giao dịch, và đồng thời, <u>gửi thông báo mời họp bằng phương thức bảo đảm và/hoặc bằng các phương thức điện tử để bảo đảm đến được địa chỉ liên lạc của cổ đông (bao gồm việc gửi thư điện tử, thư qua đường bưu điện hoặc phương thức phù hợp khác</u>	Điều chỉnh nội dung phù hợp

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				<u>theo quy định của VAB từng thời kỳ). Việc gửi thông báo mời họp Đại hội đồng cổ đông theo phương thức và cách thức do Hội đồng quản trị quyết định, phù hợp quy định pháp luật và văn bản của các cơ quan, tổ chức có thẩm quyền.</u>	
26.	Điều 43	Khoản 3	<p>3. Khi tiến hành đăng ký Cổ đông, VAB sẽ cấp cho từng Cổ đông hoặc đại diện được ủy quyền có quyền biểu quyết một Thẻ biểu quyết, trên đó có ghi số đăng ký, họ và tên của Cổ đông, họ và tên đại diện được ủy quyền, mã vạch của Cổ đông (nếu có) và số Phiếu biểu quyết của Cổ đông đó cho một vấn đề hoặc nhóm vấn đề cần biểu quyết. Khi tiến hành biểu quyết tại cuộc họp, số thẻ tán thành nghị quyết được đếm trước, số thẻ không tán thành nghị quyết và số phiếu không có ý kiến được đếm sau và cuối cùng kiểm phiếu tập hợp số phiếu tán thành, phản đối hoặc không có ý kiến không hợp lệ đối với từng vấn đề. Tổng số phiếu tán thành, không tán thành, phiếu không hợp lệ và không có ý kiến đối với từng vấn đề sẽ được Chủ tọa thông báo trước khi bế mạc phiên họp.</p>	<p>3. Khi tiến hành đăng ký Cổ đông, VAB sẽ cấp cho từng Cổ đông hoặc đại diện được ủy quyền có quyền biểu quyết một Thẻ biểu quyết, trên đó có ghi số đăng ký, họ và tên của Cổ đông, họ và tên đại diện được ủy quyền, mã vạch của Cổ đông (nếu có) và số Phiếu biểu quyết của Cổ đông đó cho một vấn đề hoặc nhóm vấn đề cần biểu quyết. Khi tiến hành biểu quyết tại cuộc họp, số thẻ tán thành nghị quyết được đếm trước, số thẻ không tán thành nghị quyết và số phiếu không có ý kiến được đếm sau và cuối cùng kiểm phiếu tập hợp số phiếu tán thành, phản đối hoặc không có ý kiến không hợp lệ đối với từng vấn đề. Tổng số phiếu tán thành, không tán thành, phiếu không hợp lệ và không có ý kiến đối với từng vấn đề sẽ được Chủ tọa thông báo trước khi bế mạc phiên họp. <u>Hoặc các phương thức biểu quyết được quy định chi tiết tại Quy chế họp Đại hội đồng cổ đông thường niên hàng năm.</u></p>	Bổ sung đáp ứng linh hoạt Quy chế họp hàng năm

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27.	Điều 44	Khoản 2	2. ..Phiếu lấy ý kiến kèm theo dự thảo nghị quyết và tài liệu giải trình phải được gửi bằng phương thức bảo đảm đến được <u>địa chỉ thường trú (hoặc địa chỉ liên lạc khác mà Cổ đông đã đăng ký trước với VAB)</u> của từng Cổ đông có quyền biểu quyết chậm nhất 10 (Mười) ngày trước ngày phải gửi lại phiếu lấy ý kiến.	2. ..Phiếu lấy ý kiến kèm theo dự thảo nghị quyết và tài liệu giải trình phải được gửi bằng phương thức bảo đảm đến được <u>địa chỉ liên lạc</u> của từng Cổ đông có quyền biểu quyết chậm nhất 10 (Mười) ngày trước ngày phải gửi lại phiếu lấy ý kiến.	Thay đổi phù hợp quy định hiện hành của Luật Doanh nghiệp 2020
28.		Khoản 5	c) Số Cổ đông với tổng số phiếu biểu quyết đã tham gia biểu quyết, trong đó phân biệt số phiếu biểu quyết hợp lệ và số phiếu biểu quyết không hợp lệ , kèm theo phụ lục danh sách Cổ đông tham gia biểu quyết;	c) Số cổ đông với tổng số phiếu biểu quyết đã tham gia biểu quyết, trong đó phân biệt số phiếu biểu quyết hợp lệ và số phiếu biểu quyết không hợp lệ và <u>phương thức gửi phiếu biểu quyết</u> , kèm theo phụ lục danh sách cổ đông tham gia biểu quyết;	Sửa đổi phù hợp Khoản 5 Điều 149 Luật Doanh nghiệp 2020
29.	Điều 45	Khoản 1	g) Tổng số phiếu biểu quyết đối với từng vấn đề biểu quyết, trong đó ghi rõ phương thức, tổng số phiếu tán thành, không tán thành và không có ý kiến ; tỷ lệ tương ứng trên tổng số phiếu biểu quyết của Cổ đông dự họp;	g) Tổng số phiếu biểu quyết đối với từng vấn đề biểu quyết, trong đó ghi rõ phương thức biểu quyết, tổng số phiếu <u>hợp lệ, không hợp lệ</u> , tán thành, không tán thành và không có ý kiến; tỷ lệ tương ứng trên tổng số phiếu biểu quyết của cổ đông dự họp	Sửa đổi phù hợp Khoản 1 Điều 150 Luật Doanh nghiệp 2020
30.	Điều 50	Khoản 2	2. Hội đồng Quản trị phải có không ít hơn 05 (năm) thành viên và không quá 11 (mười một) thành viên. Số lượng thành viên của từng nhiệm kỳ do Đại hội đồng cổ đông quyết định. Hội đồng Quản trị phải có tối thiểu 02 (hai) thành viên độc lập, hai phần ba tổng số thành viên phải là thành viên độc lập và thành viên không phải là người điều hành VAB.	2. Hội đồng Quản trị phải có không ít hơn 05 (năm) thành viên và không quá 11 (mười một) thành viên. Số lượng thành viên của từng nhiệm kỳ do Đại hội đồng cổ đông quyết định. Hội đồng Quản trị phải có tối thiểu 02 (hai) thành viên độc lập, hai phần ba tổng số thành viên phải là thành viên độc lập và thành viên không phải là người điều hành VAB. <u>Trường hợp VAB có số thành viên Hội đồng</u>	Bổ sung đảm bảo phù hợp quy định tại Điều 276 Nghị định 155/2020/NĐ-CP

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	Điều	Điểm - Khoản			
				<u>quản trị từ 09 (chín) đến 11 (mười một) thành viên phải có tối thiểu 03 thành viên độc lập.</u>	
31.		Khoản 10	10. Hội đồng Quản trị được thành lập các Ủy ban, Hội đồng để giúp Hội đồng Quản trị thực hiện nhiệm vụ, quyền hạn của mình, trong đó phải có Ủy ban Quản lý Rủi ro và Ủy ban Nhân sự. Hội đồng Quản trị quy định nhiệm vụ, quyền hạn của hai Ủy ban này theo quy định của Thống đốc NHNN. Nhiệm vụ Ủy ban Nhân sự bao gồm các công việc liên quan đến chính sách phát triển nhân sự, lương thưởng và nhiệm vụ khác theo nghị quyết của Đại hội đồng Cổ đông. <u>Hội đồng Quản trị cử thành viên Hội đồng Quản trị độc lập phụ trách riêng về từng vấn đề như lương thưởng, nhân sự. Tổ chức hoạt động của các Ủy ban trên được quy định cụ thể trong các Quy chế của VAB.</u>	10. Hội đồng Quản trị được thành lập các Ủy ban, Hội đồng để giúp Hội đồng Quản trị thực hiện nhiệm vụ, quyền hạn của mình, trong đó phải có Ủy ban Quản lý Rủi ro và Ủy ban Nhân sự. Hội đồng Quản trị quy định nhiệm vụ, quyền hạn của hai Ủy ban này theo quy định của Thống đốc NHNN. Nhiệm vụ Ủy ban Nhân sự bao gồm các công việc liên quan đến chính sách phát triển nhân sự, lương thưởng và nhiệm vụ khác theo nghị quyết của Đại hội đồng Cổ đông. <u>Tổ chức hoạt động của các Ủy ban trên được quy định cụ thể trong các Quy chế của VAB do Hội đồng Quản trị ban hành.</u>	Thay đổi phù hợp với thực tế hoạt động VAB
32.		Khoản 2	2. Ban hành Quy định nội bộ của Ban Kiểm soát; định kỳ hằng năm xem xét lại quy định nội bộ của Ban Kiểm soát, <u>các chính sách quan trọng về kế toán và báo cáo.</u>	2. Ban hành quy định nội bộ của Ban kiểm soát; định kỳ hằng năm xem xét lại quy định nội bộ của Ban kiểm soát, <u>quy định nội bộ của tổ chức tín dụng về kế toán, báo cáo.</u>	Sửa đổi đảm bảo phù hợp quy định tại khoản 2 Điều 52 Luật Các TCTD 2024
33.	Điều 67	Khoản 5	5. Giám sát thực trạng tài chính, thẩm định báo cáo tài chính 06 (sáu) tháng đầu năm và hàng năm của VAB, <u>bao gồm cả báo cáo tài chính đã được kiểm toán bởi tổ chức kiểm toán độc lập thực hiện.</u> Báo cáo Đại hội đồng Cổ đông về kết quả thẩm định báo cáo tài chính hằng năm, đánh giá tính hợp lý, hợp	5. Giám sát thực trạng tài chính, thẩm định báo cáo tài chính 06 (sáu) tháng đầu năm và hàng năm của VAB. Báo cáo Đại hội đồng Cổ đông về kết quả thẩm định báo cáo tài chính hằng năm, đánh giá tính hợp lý, hợp pháp, trung thực và mức độ cần trọng trong công tác kế toán, thống kê và lập báo cáo tài chính.	Sửa đổi đảm bảo phù hợp quy định tại khoản 4 Điều 52 Luật Các TCTD 2024

STT	Điều khoản sửa đổi chính		Nội dung Điều lệ 2025	Nội dung Dự thảo điều lệ 2026	Diễn giải
	Điều	Điểm - Khoản			
			pháp, trung thực và mức độ cần trọng trong công tác kế toán, thống kê và lập báo cáo tài chính. Ban Kiểm soát có thể tham khảo ý kiến của Hội đồng Quản trị trước khi trình báo cáo và kiến nghị lên Đại hội đồng Cổ đông.	Ban Kiểm soát có thể tham khảo ý kiến của Hội đồng Quản trị trước khi trình báo cáo và kiến nghị lên Đại hội đồng Cổ đông.	
34.	Điều 53	Khoản 2	2. <u>Xem xét báo cáo tài chính do kiểm toán viên độc lập chuẩn bị</u> , có ý kiến hoặc yêu cầu Người điều hành VAB, kiểm toán viên độc lập và kiểm toán viên nội bộ giải trình, làm rõ các vấn đề có liên quan đến báo cáo.	2. <u>Xem xét báo cáo kiểm toán báo cáo tài chính do kiểm toán viên độc lập chuẩn bị</u> , có ý kiến hoặc yêu cầu người điều hành VAB, kiểm toán viên độc lập và kiểm toán viên nội bộ giải trình, làm rõ vấn đề có liên quan đến báo cáo	Sửa đổi đảm bảo phù hợp quy định tại khoản 2 Điều 72 Luật Các TCTD 2024
35.	Điều 62	Khoản 8	8. Ban hành theo thẩm quyền quy định nội bộ; quy trình, thủ tục tác nghiệp để vận hành hệ thống điều hành kinh doanh, hệ thống thông tin báo cáo.	8. Ban hành theo thẩm quyền <u>quy chế</u> , quy định nội bộ; quy trình, thủ tục tác nghiệp để vận hành hệ thống điều hành kinh doanh, hệ thống thông tin báo cáo.	Sửa đổi đảm bảo phù hợp quy định tại khoản 5 Điều 56 Luật Các TCTD 2024
36.		Khoản 11	11. Kiến nghị, đề xuất <u>cơ cấu tổ chức và hoạt động</u> của VAB trình Hội đồng Quản trị hoặc Đại hội đồng Cổ đông quyết định theo thẩm quyền.	11. Kiến nghị, đề xuất <u>cơ cấu tổ chức quản lý</u> của VAB trình Hội đồng Quản trị hoặc Đại hội đồng Cổ đông quyết định theo thẩm quyền.	Sửa đổi đảm bảo phù hợp quy định tại Khoản 8 Điều 56 Luật Các TCTD 2024
37.	CHƯƠNG XII		<u>NHIỆM VỤ CỦA THÀNH VIÊN HỘI ĐỒNG QUẢN TRỊ, THÀNH VIÊN BAN KIỂM SOÁT, TỔNG GIÁM ĐỐC ĐIỀU HÀNH VÀ CÁN BỘ QUẢN LÝ KHÁC</u>	<u>TRÁCH NHIỆM CỦA THÀNH VIÊN HỘI ĐỒNG QUẢN TRỊ, THÀNH VIÊN BAN KIỂM SOÁT, TỔNG GIÁM ĐỐC VÀ NGƯỜI QUẢN LÝ KHÁC</u>	Sửa đổi phù hợp quy định hiện hành
38.	Điều 76		Thành viên Hội đồng Quản trị, thành viên Ban Kiểm soát, Tổng Giám đốc <u>điều hành và cán bộ quản lý khác</u> có trách nhiệm thực hiện các nhiệm vụ của mình...	Thành viên Hội đồng Quản trị, thành viên Ban Kiểm soát, Tổng Giám đốc và <u>người quản lý khác</u> có trách nhiệm thực hiện các nhiệm vụ của mình...	Sửa đổi phù hợp quy định hiện hành

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	Điều	Điểm - Khoản			
39.	CHUONG XIII		<u>QUYỀN ĐIỀU TRA SỔ SÁCH VÀ HỒ SƠ</u>	<u>QUYỀN TRA CỨU SỔ SÁCH VÀ HỒ SƠ</u>	Sửa đổi phù hợp quy định hiện hành
40.		Khoản 2	2. Thành viên Hội đồng Quản trị, thành viên Ban Kiểm soát, Tổng Giám đốc <u>điều hành</u> và <u>cán bộ quản lý</u> có quyền kiểm tra sổ đăng ký Cổ đông của VAB, danh sách Cổ đông và những sổ sách và hồ sơ khác của VAB vì những mục đích liên quan tới chức vụ của mình với điều kiện các thông tin này phải được bảo mật.	2. Thành viên Hội đồng Quản trị, thành viên Ban Kiểm soát, Tổng Giám đốc và <u>người quản lý</u> có quyền tra cứu sổ đăng ký người sở hữu chứng khoán của VAB, danh sách Cổ đông và những sổ sách và hồ sơ khác của VAB vì những mục đích liên quan tới chức vụ của mình với điều kiện các thông tin này phải được bảo mật.	Sửa đổi phù hợp quy định hiện hành
41.	Điều 82	Khoản 3	3. VAB sẽ phải lưu Điều lệ này và những bản sửa đổi bổ sung Điều lệ, Giấy chứng nhận đăng ký doanh nghiệp, các quy chế, các tài liệu chứng minh quyền sở hữu tài sản, biên bản họp và nghị quyết Đại hội đồng Cổ đông và Hội đồng Quản trị, các báo cáo của Ban Kiểm soát, báo cáo tài chính hàng năm, sổ sách kế toán và bất cứ giấy tờ nào khác theo quy định của pháp luật tại trụ sở chính hoặc một nơi khác với điều kiện là các Cổ đông và cơ quan đăng ký doanh nghiệp được thông báo về địa điểm lưu trữ các giấy tờ này.	3. VAB sẽ phải lưu Điều lệ này và những bản sửa đổi bổ sung Điều lệ, Giấy chứng nhận đăng ký doanh nghiệp, các quy chế, các tài liệu chứng minh quyền sở hữu tài sản, biên bản họp và nghị quyết Đại hội đồng Cổ đông và Hội đồng Quản trị, các báo cáo của Hội đồng quản trị, các báo cáo của Ban Kiểm soát, báo cáo tài chính hàng năm, sổ sách kế toán và bất cứ giấy tờ nào khác theo quy định của pháp luật tại trụ sở chính hoặc một nơi khác với điều kiện là các Cổ đông và cơ quan đăng ký doanh nghiệp được thông báo về địa điểm lưu trữ các giấy tờ này.	Bổ sung theo quy định tại khoản 4 Điều 49 Điều lệ mẫu áp dụng cho các công ty đại chúng theo Thông tư số 116/2020/TT-BTC
42.	Điều 84	Khoản 9	9. Căn cứ Luật Doanh nghiệp, Hội đồng Quản trị có thể thông qua nghị quyết quy định một ngày cụ thể làm ngày khoá sổ hoạt động kinh doanh của VAB. Căn cứ theo ngày đó, những người đăng ký với tư cách Cổ đông hoặc người sở hữu các chứng khoán khác	9. Căn cứ Luật Doanh nghiệp, Luật Chứng khoán, Hội đồng Quản trị có thể thông qua nghị quyết, xác định một ngày cụ thể để chốt danh sách cổ đông. Căn cứ theo ngày đó, những người đăng ký với tư cách cổ đông hoặc người sở hữu các chứng khoán khác	Sửa đổi, bổ sung phù hợp quy định tại khoản 5 Điều 51 Điều lệ mẫu ban hành theo Thông tư 116/2020/TT-BTC.

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	Điều	Điểm - Khoản			
			được quyền nhận cổ tức, lãi suất, phân chia lợi nhuận, nhận cổ phiếu, nhận thông báo hoặc tài liệu khác. Ngày khóa sổ này có thể vào cùng ngày hoặc vào thời điểm trước khi các quyền lợi đó được thực hiện. Điều này không ảnh hưởng tới quyền lợi của hai bên trong giao dịch chuyển nhượng cổ phiếu hoặc chứng khoán liên quan. Cổ tức trả cho Cổ phần ưu đãi được thực hiện theo các điều kiện áp dụng riêng cho mỗi loại Cổ phần ưu đãi.	được quyền nhận cổ tức, lãi suất, phân chia lợi nhuận, nhận cổ phiếu, nhận thông báo hoặc tài liệu khác. Điều này không ảnh hưởng tới quyền lợi của hai bên trong giao dịch chuyển nhượng cổ phiếu hoặc chứng khoán liên quan.	
43.	CHƯƠNG XVI		TÀI KHOẢN NGÂN HÀNG, <u>QUỸ DƯ TRỮ</u> , NĂM TÀI CHÍNH VÀ HỆ THỐNG KẾ TOÁN	TÀI KHOẢN NGÂN HÀNG, NĂM TÀI CHÍNH VÀ HỆ THỐNG KẾ TOÁN	Sửa đổi phù hợp quy định hiện hành
44.	Điều 86	Khoản 1	<p>1. Lợi nhuận của VAB sau khi bù đắp lỗ năm trước theo quy định của Luật thuế thu nhập doanh nghiệp, nộp thuế thu nhập doanh nghiệp, phần lợi nhuận còn lại được phân phối theo thứ tự như sau:</p> <p>a) Chia lãi cho các bên góp vốn liên kết theo quy định của hợp đồng kinh tế đã ký kết (nếu có).</p> <p>...</p> <p>d) Trích 10% vào Quỹ dự phòng tài chính.</p> <p>e) Lợi nhuận còn lại được phân phối tiếp cho việc trích vào các Quỹ đầu tư phát triển, Quỹ khen thưởng, Quỹ phúc lợi, Quỹ chia cổ tức .... do Đại hội đồng cổ đông thông qua hàng năm.</p>	<p>1. Lợi nhuận của VAB sau khi bù đắp lỗ năm trước theo quy định của Luật thuế thu nhập doanh nghiệp, nộp thuế thu nhập doanh nghiệp, phần lợi nhuận còn lại được phân phối theo thứ tự như sau:</p> <p>a) Chia lãi cho các bên góp vốn liên kết theo các giao dịch, hợp đồng đã ký kết (nếu có).</p> <p>d) Phần lợi nhuận còn lại sau khi trừ các khoản quy định tại điểm a, điểm b, điểm c Khoản này được phân phối theo thứ tự sau:</p> <ul style="list-style-type: none"> <li>- Trích 10% vào quỹ dự phòng tài chính;</li> <li>- Lợi nhuận còn lại được phân phối tiếp cho việc trích vào các Quỹ đầu tư phát triển, Quỹ khen thưởng, Quỹ phúc lợi, Quỹ chia cổ tức .... do Đại hội đồng cổ đông thông qua hàng năm.</li> </ul>	Sửa đổi theo quy tại Nghị định số 135/2025/NĐ-CP về chế độ tài chính đối với tổ chức tín dụng, chi nhánh ngân hàng nước ngoài và giám sát tài chính, đánh giá hiệu quả đầu tư vốn nhà nước tại tổ chức tín dụng do Nhà nước nắm giữ 100% vốn điều lệ và tổ chức tín dụng có vốn nhà nước có hiệu lực từ ngày 01/08/2025

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	Điều	Điểm - Khoản			
45.	CHƯƠNG XVIII	MỤC 1	KIỂM TOÁN NỘI BỘ	KIỂM TOÁN ĐỘC LẬP, KIỂM TOÁN NỘI BỘ	Sửa đổi phù hợp quy định hiện hành
46.	Điều 97	Khoản 1	1. Trước khi kết thúc năm tài chính, VAB phải lựa chọn một tổ chức kiểm toán độc lập đủ điều kiện theo quy định của NHNN để kiểm toán các hoạt động của mình trong năm tài chính tiếp theo.	1. Trước khi kết thúc năm tài chính, VAB phải lựa chọn tổ chức kiểm toán độc lập đáp ứng yêu cầu theo quy định của Thông đốc Ngân hàng Nhà nước để kiểm toán báo cáo tài chính và thực hiện dịch vụ bảo đảm đối với hoạt động của hệ thống kiểm soát nội bộ trong việc lập và trình bày báo cáo tài chính trong năm tài chính tiếp theo.	Sửa đổi đảm bảo phù hợp quy định tại Khoản 1 Điều 59 Luật Các TCTD 2024
47.	CHƯƠNG XX		CAN THIỆP SỚM, KIỂM SOÁT ĐẶC BIỆT, PHÁ SẢN, GIẢI THỂ THANH LÝ	CAN THIỆP SỚM, KIỂM SOÁT ĐẶC BIỆT, GIẢI THỂ, GIA HẠN, THANH LÝ	Sửa đổi phù hợp quy định hiện hành
48.	Điều 109		1. VAB được vay đặc biệt của NHNN, Bảo hiểm tiền gửi Việt Nam, Ngân hàng Hợp tác xã Việt Nam và các tổ chức tín dụng khác trong các trường hợp sau đây:  a) Để hỗ trợ thanh khoản khi VAB có nguy cơ mất khả năng chi trả hoặc lâm vào tình trạng mất khả năng chi trả, đe dọa sự ổn định của hệ thống trong thời gian VAB được kiểm soát đặc biệt, bao gồm cả trường hợp VAB đang thực hiện phương án cơ cấu lại đã được phê duyệt;  b) Để hỗ trợ phục hồi theo phương án phục hồi, phương án chuyển giao bắt buộc đã được phê duyệt.	1. Ngân hàng Nhà nước cho vay đặc biệt bằng nguồn tiền từ thực hiện chức năng của ngân hàng trung ương về phát hành tiền trong các trường hợp sau: a) VAB bị rút tiền hàng loạt và khi VAB được kiểm soát đặc biệt để chi trả tiền gửi cho người gửi tiền; b) VAB khi được kiểm soát đặc biệt để thực hiện phương án phục hồi đã được phê duyệt; c) VAB khi được kiểm soát đặc biệt để thực hiện phương án chuyển giao bắt buộc đã được phê duyệt; 2. Tổ chức tín dụng khác (trừ Ngân hàng Hợp tác xã Việt Nam) cho vay đặc biệt trong các trường hợp sau: a) VAB bị rút tiền hàng loạt để chi trả tiền gửi cho người gửi tiền;	Sửa đổi, bổ sung nội dung theo Thông tư 35/2025/TT-NHNN

STT	Điều khoản sửa đổi chính		Nội dung Điều lệ 2025	Nội dung Dự thảo điều lệ 2026	Diễn giải
	Điều	Điểm - Khoản			
			<p>2. Khoản vay đặc biệt được ưu tiên hoàn trả trước tất cả các khoản nợ khác, kể cả các khoản nợ có tài sản bảo đảm của VAB trong trường hợp sau đây:</p> <p>a) Khi đến hạn trả nợ, trừ trường hợp trong thời gian phương án cơ cấu lại chưa được phê duyệt hoặc trường hợp thay đổi phương án cơ cấu lại nhưng chưa được phê duyệt;</p> <p>b) Khi giải thể, phá sản tổ chức tín dụng.</p>	<p>b) VAB được kiểm soát đặc biệt để thực hiện phương án phục hồi đã được phê duyệt;</p> <p>c) VAB được kiểm soát đặc biệt để thực hiện phương án chuyển giao bắt buộc đã được phê duyệt.</p>	
49.	CHƯƠNG XX	Mục 2	PHÁ SẢN, GIẢI THỂ, THANH LÝ	GIẢI THỂ, GIA HẠN, THANH LÝ	Sửa đổi phù hợp quy định hiện hành
50.	Điều 113		<p>1. Tối thiểu 06 (sáu) tháng trước khi kết thúc thời hạn hoạt động của VAB hoặc sau khi có quyết định giải thể, Hội đồng Quản trị phải thành lập Ban thanh lý gồm 03 (ba) thành viên. 02 (hai) thành viên do Đại hội đồng Cổ đông chỉ định và 01 (một) thành viên do Hội đồng Quản trị chỉ định từ một công ty kiểm toán độc lập. Ban thanh lý chuẩn bị các quy chế hoạt động của mình. Các thành viên của Ban thanh lý có thể được lựa chọn trong số nhân viên VAB hoặc chuyên gia độc lập. Tất cả các chi phí liên quan đến thanh lý được VAB ưu tiên thanh toán trước các khoản nợ khác của VAB.</p>	<p>1. Khi giải thể, chấm dứt hoạt động theo quy định tại Luật Các tổ chức tín dụng, VAB phải tiến hành thanh lý tài sản dưới sự giám sát của NHNN và theo trình tự, thủ tục thanh lý tài sản do Thống đốc Ngân hàng Nhà nước quy định.</p> <p>2. Trong quá trình giám sát thanh lý tài sản của VAB bị giải thể, nếu phát hiện VAB không có khả năng thanh toán đầy đủ các khoản nợ, NHNN quyết định chấm dứt thanh lý tài sản và thực hiện phương án phá sản tổ chức tín dụng theo quy định tại Luật Các tổ chức tín dụng</p> <p>3. VAB có trách nhiệm thanh toán các chi phí liên quan đến việc thanh lý tài sản.</p>	Sửa đổi đảm bảo phù hợp quy định tại Điều 204 Luật Các TCTD 2024

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	Điều	Điểm - Khoản			
			<p>2. Ban thanh lý có trách nhiệm báo cáo cho cơ quan đăng ký kinh doanh về ngày thành lập và ngày bắt đầu hoạt động. Kể từ thời điểm đó, Ban thanh lý thay mặt VAB trong tất cả các công việc liên quan đến thanh lý VAB trước Toà án và các cơ quan hành chính.</p> <p>3. Tiền thu được từ việc thanh lý được thanh toán theo thứ tự sau:</p> <p>a) Các khoản chi phí thanh lý, lương, trợ cấp cho người lao động, khoản nợ, thuế và các khoản chi phí khác với thứ tự ưu tiên theo quy định pháp luật;</p> <p>b) Số dư còn lại sau khi đã thanh toán tất cả các khoản nợ tại mục (a) trên đây được phân chia cho các Cổ đông. Các Cổ phần ưu đãi được ưu tiên thanh toán trước.</p>		
51.	Điều 114	Khoản 1	<p>1. Trường hợp phát sinh tranh chấp hay khiếu nại có liên quan tới hoạt động của VAB hay tới quyền của các Cổ đông phát sinh từ Điều lệ hay từ bất cứ quyền hoặc nghĩa vụ do Luật Doanh nghiệp hay <u>các luật khác hoặc các quy định hành chính quy định</u>, giữa:</p> <p>a) Cổ đông với VAB; hoặc</p>	<p>1. Trường hợp phát sinh tranh chấp hay khiếu nại có liên quan tới hoạt động của VAB hay tới quyền của các Cổ đông phát sinh từ Điều lệ hay từ bất cứ quyền hoặc nghĩa vụ do Luật Doanh nghiệp <u>hoặc các quy định pháp luật hiện hành khác</u>, giữa:</p> <p>a) Cổ đông với VAB; hoặc</p>	Sửa đổi phù hợp quy định hiện hành

STT	Điều khoản sửa đổi chính		Nội dung Điều lệ 2025	Nội dung Dự thảo điều lệ 2026	Diễn giải
	Điều	Điểm - Khoản			
			<p>b) Cổ đông với Hội đồng Quản trị, Ban Kiểm soát hoặc Tổng Giám đốc hay chức danh quản lý khác theo quy định của VAB.</p> <p>Các bên liên quan sẽ cố gắng giải quyết tranh chấp đó thông qua thương lượng và hoà giải. Trừ trường hợp tranh chấp liên quan tới Hội đồng Quản trị hay Chủ tịch Hội đồng Quản trị, Chủ tịch Hội đồng Quản trị sẽ chủ trì việc giải quyết tranh chấp và sẽ yêu cầu từng bên trình bày các yếu tố thực tiễn liên quan đến tranh chấp trong vòng 30 (ba mươi) ngày làm việc kể từ ngày tranh chấp phát sinh. Trường hợp tranh chấp liên quan tới Hội đồng Quản trị hoặc Chủ tịch Hội đồng Quản trị, bất cứ bên nào cũng có quyền yêu cầu cơ quan nhà nước có thẩm quyền chỉ định một <u>chuyên gia độc lập để hành động với tư cách là trong tài cho quá trình giải quyết tranh chấp.</u></p>	<p>b) Cổ đông với Hội đồng Quản trị, Ban Kiểm soát hoặc Tổng Giám đốc hay chức danh quản lý khác theo quy định của VAB.</p> <p>Các bên liên quan sẽ cố gắng giải quyết tranh chấp đó thông qua thương lượng và hoà giải. Trừ trường hợp tranh chấp liên quan tới Hội đồng Quản trị hay Chủ tịch Hội đồng Quản trị, Chủ tịch Hội đồng Quản trị sẽ chủ trì việc giải quyết tranh chấp và sẽ yêu cầu từng bên trình bày các yếu tố thực tiễn liên quan đến tranh chấp trong vòng 30 (ba mươi) ngày làm việc kể từ ngày tranh chấp phát sinh. Trường hợp tranh chấp liên quan tới Hội đồng Quản trị hoặc Chủ tịch Hội đồng Quản trị, bất cứ bên nào cũng có quyền yêu cầu cơ quan nhà nước có thẩm quyền chỉ định <u>chuyên gia độc lập để hành động với tư cách làm trung gian hòa giải cho quá trình giải quyết tranh chấp</u></p>	

Tất cả các nội dung sửa đổi được trình bày toàn văn theo Dự thảo Điều lệ 2026 đính kèm

**VIETNAM ASIA COMMERCIAL JOINT STOCK BANK**



**VIET A BANK**

# **CHARTER**

**VIETNAM ASIA COMMERCIAL JOINT STOCK BANK**

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**CHARTER**  
**VIETNAM ASIA COMMERCIAL JOINT STOCK BANK**

**INTRODUCTION**

Vietnam Asia Commercial Joint Stock Bank is a commercial joint stock bank that is allowed to carry out all banking activities and other business activities in accordance with the law with the aim of profit according to the provisions of the law, serve people and economic sectors, and contribute to Vietnam's economic development.

This Charter includes 22 Chapters, 117 Articles, drafted and issued in accordance with the provisions of the Law on Enterprises, the Law on Credit Institutions, the Law on Securities, the regulations of SBV of Vietnam, the Ministry of Finance and other applicable regulations consistent with VAB's operations.

This Charter was approved according to Resolution No. .../2026/NQ – DHDCD of VAB's annual General Meeting of Shareholders held on ....., 2026 and issued according to Resolution No. .../2026/NQ-HDQT dated ....., 2026 of the Board of Directors. This Charter takes effect on July 1, 2024. Appendices and documents amending the Charter (if any) are an inseparable part of this Charter.



## **CHAPTER I: INTERPRETATION**

### **Article 1. Interpretation**

1. **“VAB”** means Vietnam Asia Commercial Joint Stock Bank.
2. **“Shareholder”** means the individual or organization that holds at least a share of VAB.
3. **“Major shareholder”** means a shareholder of VAB, owns 5% (Five percent) or more of the voting shares of VAB, including voting shares indirectly owned by such shareholder.
4. **“Founding shareholder”** means a shareholder who owns at least one ordinary share and signs the list of founding shareholders of the joint-stock company..
5. **“Share”** means the charter capital of VAB divided into equal parts, each part has a value of VND 10,000 (Ten thousand VND).
6. **“Share certificate”** means a certificate issued by VAB or a book entry confirming ownership of one or several Shares of VAB. VAB's share certificates may be named shares or unnamed shares according to the provisions of this Charter.
7. **“Dividend”** means a post-tax profit paid for each share in cash or other assets.
8. **“Subsidiary of VAB”** means a company in one of the following cases:
  - a) VAB, or VAB and its related persons owns more than 50% (Fifty percent) of the charter capital or more than 50% (Fifty percent) of the voting share capital of that company;
  - b) VAB has the right to directly or indirectly designate most or all of the members of the Board of Directors and the CEO of the company;
  - c) VAB has the right to decide revisions to the company’s charter;
  - d) VAB, or VAB and its related persons directly or indirectly control the adoption of resolutions or decisions of the General Meeting of Shareholders, Board of Directors, Board of Members of the company.
9. **“Affiliated company”** of VAB means a company in which VAB or VAB and its related persons owns over 11% (Eleven percent) of the charter capital or voting shares. However, this company is not a subsidiary of VAB.
10. **“Law on Credit Institutions”** 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 its amending legal documents.
11. **“Law on Enterprises”** means the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and its amending legal documents.
12. **“Related person”** means an organization or individual that has a direct or indirect relation with another organization or individual in one of the cases prescribed by the current law.

13. **“Executives of VAB”** includes the General Director, Deputy General Directors, Chief Accountant, Branch Directors, and other equivalent positions as prescribed in the Charter and internal regulations stipulated by the Board of Directors.
14. **“Managers of VAB”** includes the Chairman of the Board of Directors, members of the Board of Directors, the General Director, and other equivalent positions as prescribed in the Charter of VAB.
15. **“Insiders of VAB”** include the Chairman, members of the Board of Directors, legal representatives, CEO, Deputy CEO, Chief of Finance Department, Chief Accountant and other equivalent management positions elected by the General Meeting of Shareholders or appointed by the Board of Directors; Head of the Supervisory Board and members of the Supervisory Board; company secretary, person in charge of corporate governance, person authorized to disclose information.
16. **“SBV”** means the State Bank of Vietnam.
17. **“Law”** means all laws, ordinances, resolutions, decrees, circulars, decisions and other legal documents promulgated from time to time by competent authorities of Vietnam and related to banking activities.
18. **“Shareholder register”** means a document in form of writing or electronic data file or both containing the main contents according to the regulations of the State Bank of Vietnam and other other relevant laws.
19. **“Register of Securities Holders”** means a register established by the Vietnam Securities Depository and Clearing Corporation for the management of registered securities, which may be in the form of a physical document or electronic data storing information on all shareholders owning shares of VAB and is equivalent to the Register of Shareholders.
20. **“Independent member of the Board of Directors”** means a member of the Board of Directors who ensures the criteria and requirements prescribed by the law and this Charter.
21. **“Operation duration”** means the period of time during which VAB is allowed to conduct business activities in accordance with the provisions of the law, from the date the State Bank of Vietnam granted the License for establishment and operation until VAB terminates its operations in accordance with the provisions of related law. VAB may have its operating term extended based on the written decision of the General Meeting of Shareholders and the written approval of the State Bank of Vietnam.
22. **“Reorganization”** means VAB being divided, separated, consolidated, merged, or converted its legal form after being approved in writing by the State Bank of Vietnam.
23. **“Vietnam”** means the Socialist Republic of Vietnam.
24. **“Charter Capital”** means the total par value of VAB's shares sold to shareholders.
25. **“Personal legal documents”** means one of the following types of documents: Citizen Identification card, Passport, and other legal personal identification documents.

26. **“Organizational legal documents”** means one of the following types of documents: Establishment decision, Enterprise registration certificate, and other equivalent documents.
27. **“VSDC”** means Vietnam Securities Depository and Clearing Corporation.

**Article 2. Reference**

1. In this Charter, any reference to any regulations or legal documents shall include amending, supplementing, replacing or referenced legal documents.
2. The titles (Chapters, Articles of this Charter) are used to facilitate understanding of the content and do not affect the content of this Charter.

**CHAPTER II:**

**BUSINESS NAME, HEADQUARTERS OFFICE ADDRESS, DURATION  
AND OPERATION FORM OF VAB**

**Article 3. Business name, Headquarters Office Address of VAB**

1. Business name:
  - a) Vietnamese full name: Ngân hàng Thương mại Cổ phần Việt Á
  - b) Vietnamese abbreviations: Ngân hàng Việt Á
  - c) English full name: Vietnam Asia Commercial Joint Stock Bank
  - d) English abbreviations: VAB
  - e) Trademark: VIETABANK
2. Headquarters Office Address of VAB

Address: 4<sup>th</sup> & 5<sup>th</sup> floor, Samsora Premier Building, No. 105 Chu Van An Street, Ha Dong Ward, Ha Noi City.

Phone number: (024) 39 333 636                      Fax: (024) 39 336 426

Website: [www.vietabank.com.vn](http://www.vietabank.com.vn)
3. VAB has the right to transfer one or several departments that do not directly transact with customers at the Headquarters Office to another location outside the Headquarters Office in accordance with the conditions prescribed by law.
4. VAB may establish Branches, Transaction Offices, Representative Offices, and public non-business units domestically; establish and convert the legal form of commercial presence abroad, including branches, representative offices, and other forms of commercial presence abroad.
5. VAB may establish and acquire domestic/foreign subsidiaries and affiliated companies to operate in the fields as prescribed by the law to implement VAB's objectives in accordance with resolutions of the General Meeting of Shareholders and the Board of Directors.

#### **Article 4. Operation duration**

VAB's operating duration is 99 (Ninety-nine) years from the date SBV granted the License of Establishment and Operation. VAB may have its operating duration extended based on the decision of the General Meeting of Shareholders and approval of SBV.

#### **Article 5. Legal Representative**

VAB has a Legal Representative who is the Chairman of the Board of Directors or CEO, decided by the Board of Directors and notified to the State Bank within 10 (Ten) days from the date of election and appointment of the position of legal representative as prescribed in the Charter.<sup>1</sup>

The legal representative of VAB must reside in Vietnam. In case of absence from Vietnam, he/she must authorize in writing another manager or executive of VAB residing in Vietnam to perform his/her rights and obligations<sup>2</sup>.

The legal representative of VAB represents VAB in exercising the rights and obligations arising from VAB's transactions; represents VAB as a plaintiff, defendant, or person with related rights and obligations before Arbitration or Courts, and performs other rights and obligations as prescribed by law.

#### **Article 6. Operation form**

1. VAB is a commercial bank organized in the form of a joint stock company, with legal status according to the provisions of the law.
2. VAB has its own seal and accounts opened at SBV, domestic and foreign banks according to the regulations of SBV.
3. VAB applies Balance Sheet and makes allowances for Funds in accordance with current law.

### **CHAPTER III:**

#### **OBJECTIVES, CONTENTS AND SCOPE OF ACTIVITIES**

##### **Article 7. Objectives**

1. VAB aims to become a top joint-stock commercial bank in Vietnam by providing exceptional service quality, utilizing cutting-edge technology, and employing highly qualified personnel. VAB aims to maximize profits for Shareholders, create stable and growing jobs for employees, contribute positively to the state budget, Vietnamese economy, and benefit the community.
2. VAB's business areas are financial, banking and other business activities in accordance with the provisions of the Law on Credit Institutions and other relevant current legal regulations. The contents of VAB's banking and other business activities are stated in the License or other documents issued by the State Bank.

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<sup>1</sup> Article 11.3, Law on Credit Institutions 2024

<sup>2</sup> Article 11.2, Law on Credit Institutions 2024

3. Brand positioning: VIETABANK - Companion with ambition.

**Article 8. Contents and Scopes of Activities<sup>3</sup>**

1. Receive demand deposits, term deposits, savings deposits and other types of deposits.
2. Issuing deposits certificates.
3. Extending credit in the following forms:
  - a) Lending;
  - b) Discounting or re-discounting;
  - c) Providing bank guarantee;
  - d) Issuing of credit cards;
  - e) Providing domestic factoring services;
  - f) Issuing letter of credit;
  - g) Other forms of credit extension according to regulations of the Governor of SBV.
4. Opening payment accounts for clients.
5. Providing payment instruments.
6. Providing the following payment services through accounts:
  - a) Performing domestic payment services including checks, payment orders, payment authorizations, collection requests, collection authorizations, wire transfers, bank cards, and collection and payment services;
  - b) International payment services after obtainment of SBV's approval and other payment services according to regulations of the Governor of SBV.
7. Opening VAB's accounts:
  - a) Open a payment account at SBV and maintain a compulsory reserve amount on this account;
  - b) Open a payment account at credit institution that may provide via-account payment services;
  - c) Open payment accounts abroad in accordance with foreign exchange laws.
8. Borrowing, depositing money, purchasing and selling valuable papers by VAB
  - a) VAB may borrow loans from SBV in the form of re-financing under the Law on State Bank of Vietnam;
  - b) VAB may purchase of sell valuable papers from/to SBV under the Law of State Bank of Vietnam;

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<sup>3</sup> From Article 107 to 114, Law on Credit Institutions 2024.

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- c) VAB may grant and borrow loans, make and receive deposits, purchase and sell valuable papers on a definite term from/to credit institutions and foreign bank branches in accordance with regulations of the Governor of SBV;
- d) VAB may borrow loans from foreign countries in accordance with regulations of law.
9. Organization of and participation in payment systems:
- a) VAB may organize their internal payment systems and participate in the national inter-bank payment system;
  - b) VAB may participate in international payment systems if it meets conditions under regulations of the Government and obtain the written approval from SBV.
10. VAB may trade and provide domestic and foreign clients with the following products and services:
- a) Foreign exchange;
  - b) Other activities after obtaining SBV's written approval.
11. Entrustment and agents, assignment of agents:
- a) VAB is entitled to entrust, receive entrustment, and act as an agent in banking activities; assign payment agents according to the regulations of the Governor of the SBV;
  - b) VAB may carry out insurance agency activities in accordance with the law on insurance business within the scope of insurance agency activities as specified by the Governor of SBV.
12. VAB may carry out other business activities in accordance with regulations of the Governor of SBV:
- a) Cash management, treasury services for credit institutions and foreign bank branches, asset management and preservation and leasing of security cabinets and safes;
  - b) Money transfer, collection, payment and other payment services with accounts;
  - c) Purchase and sale of SBV's bills and corporate bonds; purchase and sale of other valuable papers, except for the valuable papers specified at Point a Article 13;
  - d) Monetary brokerage services;
  - e) Gold trade;
  - f) Consultancy on banking operations and other business activities specified in licenses.
13. VAB may carry out other business activities in accordance with regulations of relevant laws:
- a) Purchasing and selling debt instruments of the Government, government-backed bonds, and local government bonds;
  - b) Issuing bonds;
  - c) Conducting securities depository activities;

- d) Carrying out supervisory activities;
  - e) Acting as agents that manage collateral of lenders which are international financial institutions, foreign credit institutions, credit institutions, foreign bank branches.
14. Contribute capital and buy shares according to the provisions of the law and instructions of SBV.
15. Buying debts.
16. E-wallets.
17. Other activities according to the provisions of the Law on Credit Institutions, regulations of SBV, and other relevant laws.
18. VAB's operations may be adjusted according to the operating license, laws, regulations and instructions of SBV from time to time.

**Article 9. Capital contribution, Share purchase<sup>4</sup>**

1. VAB is entitled to use its charter capital and reserve fund to contribute capital and buy shares in accordance with the provisions of Article 9.2, Article 9.3, Article 9.4 and Article 9.7 of this Charter and comply with the limits prescribed by the law to ensure safety in investment and capital contribution activities.
2. VAB must establish or acquire subsidiaries or affiliated companies when performing the following business activities:
  - a) Securities underwriting and securities brokerage; management and distribution of securities investment fund certificates; and securities investment portfolio management and stock trade;
  - b) Financial leasing;
  - c) Insurance.
3. VAB may establish or acquire subsidiaries or affiliated companies operating in fields of management of debts and utilization of assets, remittance, gold trade, factoring, and issuance of credit cards, consumer credit, intermediary payment services and credit information.
4. VAB may contribute capital to, or purchase shares from, enterprises operating in the following fields:
  - a) Insurance, securities, remittance, gold trade, factoring, issuance of credit cards, consumer credit, intermediary payment services and credit information;
  - b) Other fields other than those specified at Point a of this Clause after obtainment of the written approval from SBV.

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<sup>4</sup> Article 111, Law on Credit Institutions 2024

5. VAB may establish and acquire subsidiaries or affiliated companies according to the provisions of Article 9.2 and Article 9.3 after receiving written approval from SBV.
6. Conditions and procedures for establishing and acquiring subsidiaries or affiliated companies of VAB comply with relevant laws.
7. VAB and its subsidiaries may buy and hold shares of other credit institutions under the conditions and within the limits prescribed by SBV.
8. VAB, Subsidiaries of VAB, is not allowed to contribute capital or buy shares of other enterprises or credit institutions that are shareholders of VAB:
  - a) Other enterprises and credit institutions are shareholders of capital contributors of VAB;
  - b) Other enterprises and credit institutions are affiliated to major shareholders and capital contributors of VAB.
9. The Board of Directors may adopt regulations for capital contributions, share purchases, and investments outside of VAB, maintaining conformity with applicable law and VAB conditions.

#### **Article 10. Assurance of operation safety**

During operation, VAB must comply with regulations on ensuring safety as prescribed in Chapter VII of the Law on Credit Institutions and regulations of SBV, classify assets, and set up provisions to handle risks in banking activities according to current laws.

### **CHAPTER IV:**

## **CHARTER CAPITAL; OPERATING CAPITAL; METHODS OF CAPITAL CONTRIBUTION AND INCREASE AND DECREASE IN CHARTER CAPITAL**

#### **Article 11. VAB's charter capital**

1. Charter capital of VAB is: VND 8,163,606,720,000 (In words: Eight trillion, one hundred sixty-three billion, six hundred six million, seven hundred twenty thousand Vietnamese Dong). Total charter capital is divided into 816,360,672 Shares.
2. VAB's charter capital has been actually contributed by Shareholders as stated in this Charter.
3. VAB's charter capital is accounted in Vietnamese Dong (VND).
4. During its operation, VAB must ensure that the actual charter capital value is not lower than the legal capital according to the provisions of law. When there is a change in charter capital, VAB must publicly announce the new charter capital amount.

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**Article 12. Changes to charter capital**

1. Changes to VAB's charter capital must be approved by the General Meeting of Shareholders and approved in writing by SBV before implementation in accordance with the provisions of the law. The document approving the change to VAB's charter capital is effective within 12 (Twelve) months from the date of signing. If the charter capital increase is not completed within the specified time period, or if the General Meeting of Shareholders adopts a modification to the SBV-approved charter capital increase plan, the foregoing instrument will lose legal validity.
2. The order, procedures and documents for approval to change charter capital are implemented in accordance with the regulations of SBV.
3. After completing the change to charter capital according to the written approval of state management authorities, VAB must submit a written report to SBV on the results of changing the charter capital.
4. VAB's charter capital may be increased from the following sources:
  - a) Reserve fund for charter capital supplementation; investment and development fund;
  - b) Share capital surplus fund; undistributed accumulated profits and other funds as prescribed by law;
  - c) Issuing shares to the public, issuing private shares;
  - d) Convert from convertible bonds to ordinary shares;
  - e) Other sources as prescribed by law.
5. VAB may reduce its charter capital in the following cases:
  - a) VAB repurchases and cancels the number of shares with par value corresponding to the amount of capital expected to be adjusted to decrease;
  - b) VAB withdraws and cancels the number of treasury shares with par value corresponding to the amount of capital expected to be adjusted to decrease;
  - c) Other forms as prescribed by law.

**Article 13. VAB's operating capital<sup>5</sup>**

1. Equity includes:
  - a) Charter capital;
  - b) Differences due to asset revaluation and differences due to foreign exchange rate;
  - c) Share premium;

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<sup>5</sup> Article 4 of Decree No. 93/2017/ND-CP on the financial regime applicable to credit institutions, branches of foreign banks and financial supervision, assessment of effectiveness of state capital investment in wholly state-owned credit institutions and partially state-owned credit institutions.

- d) Funds: reserve fund for charter capital addition, fund for investment in development, financial reserve fund;
  - e) Undistributed accumulated profits, unrealized accumulated losses;
  - f) Other capital legally owned by VAB.
2. Raised capital includes:
- a) Capital from deposit of organizations and individuals;
  - b) Loan from domestic and foreign credit institutions and financial institutions;
  - c) Loan from SBV;
  - d) Capital from the issuance of valuable papers;
  - e) Capital from entrusted investment.
3. Other capital as prescribed by law.

#### **Article 14. Utilization of capital and assets<sup>6</sup>**

1. VAB has the right to change capital structure and assets to serve the development of business activities in accordance with the provisions of law.
2. VAB uses operating capital for business in accordance with the provisions of the Law on Credit Institutions and other relevant laws, ensuring principles of safety and capital development.
3. VAB is allowed to buy and invest in fixed assets that directly serve operations on the principle that the remaining value of fixed assets does not exceed 50% of the charter capital and the reserve fund for charter capital addition recorded on the accounting books. VAB must comply with the provisions of law on investment management, construction and other relevant laws.
4. The transfer of capital and assets between VAB branches is carried out in accordance with VAB's internal regulations and legal regulations.

#### **Article 15. Safety ratios<sup>7</sup>**

1. VAB must maintain the following safety ratios:
  - a) Solvency ratio;
  - b) Capital adequacy as prescribed by SBV from time to time;
  - c) Maximum foreign currency and gold status in comparison with equity;
  - d) Ratio of purchased, held, invested Government bonds and Government-backed bonds.
  - e) Other safety ratios.

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<sup>6</sup> Article 6 of Decree No. 93/2017/ND-CP on the financial regime applicable to credit institutions, branches of foreign banks and financial supervision, assessment of effectiveness of state capital investment in wholly state-owned credit institutions and partially state-owned credit institutions.

<sup>7</sup> Article 138 Law on Credit Institutions 2024

2. When participating in the national interbank payment system, VAB must deposit money at SBV and pledge a minimum quantity of valuable papers permitted to be used as mortgage as prescribed by the Governor of SBV from time to time.
3. The total capital that VAB invested in another credit institution and subsidiaries by capital contribution and share purchase and investments in forms of contribution of capital and purchase of shares of enterprises operating in banking, insurance and securities sectors shall be deducted from its equity when calculating safety ratios.

## **CHAPTER V:**

### **SHARES, SHARES CERTIFICATES, BONDS**

#### **Article 16. Types of shares<sup>8</sup>**

1. Each VAB's share has a par value of VND 10,000 (Ten thousand VND). The number of shares of VAB is equal to the charter capital divided by the par value of one share.
2. All shares of VAB on the date of approval of this Charter are Ordinary Shares.
3. VAB has Ordinary Shares. The owners of Ordinary Shares are Ordinary Shareholders.
4. VAB may have Preferred Shares as Dividend Preferred Shares or Voting Preferred Shares. Dividend Preferred Shares are shares that are paid dividends at a higher rate than the dividend rate of Ordinary Shares or a stable annual rate. Annual dividends include fixed dividends and bonus dividends. Fixed dividends do not depend on VAB's business results and are only paid when VAB makes a profit. In case VAB makes a loss or has a profit but insufficient to pay fixed dividends, the fixed dividends paid for the Dividend Preferred Shares will be accumulated in the following years. The specific fixed dividend level and method of determining bonus dividends are decided by the General Meeting of Shareholders and are recorded on share certificate of Dividend Preferred Shares. The total par value of Dividend Preferred Shares is equal to a maximum of 20% (Twenty percent) of VAB's charter capital.

Members of the Board of Directors, members of the Supervisory Board, CEO and other Managers and Executives of VAB<sup>9</sup> are not allowed to buy Dividend Preferred Shares issued by VAB. The purchaser and the number of Dividend Preferred Shares to be purchased are decided by the General Meeting of Shareholders.

Shareholders who own Dividend Preferred Shares have the same rights and obligations as Ordinary Shareholders, except for the right to vote, attend the General Meeting of Shareholders, and nominate people to the Board of Directors and Supervisory Board.

5. Ordinary Shares cannot be converted into Preferred Shares. Preferred Shares may be converted into Ordinary Shares according to the resolution of the General Meeting of Shareholders.

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<sup>8</sup> Article 60 Law on Credit Institutions 2024

<sup>9</sup> Other Executives are defined as Executives (as specified in Clause 13, Article 1 of VAB's Charter) other than the CEO as required by law and VAB internal regulations.

6. VAB always ensures to maintain a minimum of 100 (One hundred) Shareholders and does not limit the maximum number, except in cases where VAB is under special control and is implementing a mandatory transfer plan as prescribed by law.
7. VAB may issue other types of securities according to the procedures in accordance with the provisions of law.
8. Foreign organizations and individuals are allowed to buy shares of VAB according to the guidance of the SBV and comply with relevant laws.

**Article 17. Holdings<sup>10</sup>**

1. An individual Shareholder may not own more than 5% (Five percent) of VAB's charter capital.
2. An institutional shareholder may not own more than 10% (Ten percent) of VAB's charter capital.
3. Shareholders and their related persons may not own more than 15% (Fifteen percent) of VAB's charter capital. Major Shareholders of VAB and their related persons must not own shares of 5% (Five percent) or more of the charter capital of another credit institution and vice versa. Major Shareholders of other credit institutions and their related persons must not own shares of 5% (Five percent) or more of VAB's charter capital.
4. The provisions in Clauses 2 and 3 of this Article do not apply to the following cases:
  - a) Owning shares in subsidiaries and affiliated companies that are credit institutions listed in Clauses 2 and 3, Article 9 of this Charter;
  - b) Owning state shares in equitized credit institutions;
  - c) Share ownership by foreign investors specified in Clause 7 of this Article.
5. The share ownership ratio listed in Clauses 1 and 2 of this Article includes the number of indirectly owned shares. The share ownership ratio specified in Clause 3 of this Article includes shares entrusted by a Shareholder to other organizations or individuals to purchase shares and does not include ownership of shares by related persons being subsidiaries of that Shareholder under the provisions of Point a, Clause 8, Article 1 of this Charter.
6. In the case of organizations and individuals holding convertible bonds, after converting the bonds into shares, they must comply with the share ownership limit prescribed by law.
7. Foreign investors are allowed to buy shares of VAB according to relevant legal regulations.

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<sup>10</sup> Article 63 Law on Credit Institutions 2024

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**Article 18. Share certificate<sup>11</sup>**

1. Shares certificates are issued by VAB or are book entries or electronic data confirming ownership of one or several shares of VAB. A share certificate contains the following main contents<sup>12</sup>:
  - a) Name, address of VAB headquarters office, Establishment and Operation License;
  - b) Number of shares and type of shares;
  - c) Par value of each share and total par value of shares recorded on the share certificate;
  - d) Full name, contact address, nationality, personal legal document number of a Shareholder being an individual. Name, headquarters office address, enterprise ID or legal document number of the Shareholder being an organization;
  - e) Signature of legal representative and seal of VAB;
  - f) Registration number in VAB's Shareholder register and share issuance date;
  - g) Other contents as prescribed in Articles 116, 117 and 118 of the Law on Enterprises for share certificates of Preferred Shares.
2. The rights and interests of VAB Shareholders are not affected in case of errors in the content and form of share certificate issued due to VAB's fault. The legal representative of VAB is responsible for damages caused to VAB by the above errors.
3. In case share certificates are lost, damaged or destroyed in another form, Shareholders will be re-issued shares by VAB at that Shareholder's request. Shareholders' proposals must include the following contents:
  - a) Information of the lost, damaged or otherwise destroyed share certificates.
  - b) Commit to taking responsibility for disputes arising from the re-issuance of new share certificates.
4. VAB share certificates cannot be used as collateral at VAB itself.
5. In case VAB issues new share certificates to increase charter capital, VAB issues share certificates to undeposited Shareholders.

**Article 19. Other stock certificates<sup>13</sup>**

VAB's stock certificates are issued with the signature of the legal representative and seal of VAB and other contents as prescribed by law.

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<sup>11</sup> Article 121 Law on Enterprises 2020

<sup>12</sup> Article 121 Law on Enterprises 2020

<sup>13</sup> Article 8 of the Model Charter applies to public companies according to Circular No. 116/2020/TT-BTC

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**Article 20. Offering of shares<sup>14</sup>**

1. The Board of Directors decides the time, method and price of selling shares among the authorized shares. The selling price of shares must not be lower than the market price at the time of sale or the most recent book value of the shares, except in the following cases:
  - a) Shares sold for the first time to people other than Founding Shareholders;
  - b) Shares sold to all Shareholders in proportion to their existing shares in VAB;
  - c) Shares sold to brokers or guarantors. In this case, the specific discount number or discount rate must be approved by the General Meeting of Shareholders, unless otherwise stipulated in this Charter.
2. In case VAB issues additional Ordinary Shares and sells those Shares to all Ordinary Shareholders according to the ratio of Shareholders' existing shares at VAB, the procedures for offering will be carried out in accordance with the provisions of law and VAB's regulations from time to time.
3. If the number of shares intended for issuance is not fully registered by Shareholders and transferees of priority purchase rights, the Board of Directors has the right to sell the remaining shares to Shareholders or others under conditions no more favorable than those offered to Shareholders, unless the GMS approves otherwise or securities laws provide otherwise.
4. VAB shares are considered sold when the buyer has paid in full for the purchase and the information about the buyer specified in Article 29.2 of this Charter has been properly and fully recorded in the Shareholder register. From that moment on, the buyer of the shares becomes a VAB Shareholder. Shareholders are only formally acknowledged when recorded in VAB's securities owner registration book, which is administered and issued by Vietnam Securities Depository and Clearing Corporation (VSDC) at any given moment.

**Article 21. Transferring shares<sup>15</sup>**

1. All shares may be freely transferred unless otherwise provided by this Charter and the law.
2. Individual shareholders and organization Shareholders having representatives of the capital contribution at VAB that are members of the Boards of Directors or the Boards of Controllers or the CEO shall not transfer their shares during their term of office.

The representative of the capital contribution specified in this clause does not include the representative of the State's capital contribution at VAB.

3. While dealing with the consequences of personal liability according to the resolutions and decisions of the General Meeting of Shareholders or the decisions of SBV, members of the Board of Directors, members of the Supervisory Board, and the CEO are not allowed to transfer their shares, except in one of the following cases:

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<sup>14</sup> Article 124 and 126 Law on Enterprises 2020

<sup>15</sup> Article 64 Law on Credit Institutions 2024; Article 127 Law on Enterprises 2020

- a) Members of the Board of Directors, members of the Supervisory Board, and the CEO are authorized representatives of organization Shareholders who are merged, consolidated, divided, separated, dissolved, or bankrupted according to the provisions of law;
  - b) Members of the Board of Directors, members of the Supervisory Board, and the CEO are forced to transfer shares under a court's decision or judgment;
  - c) Members of the Board of Directors, members of the Supervisory Board, and the CEO transfer shares to other investors to implement restructuring plan, the plan to transfer the whole capital contribution or the mandatory transfer plan that has been approved.
4. Prior written clearance from SBV is required for every share purchase or transfer that results in becoming a major shareholder<sup>16</sup>.
  5. In case the transfer of VAB shares through transactions on the stock market, the procedures and ownership recognition are carried out in accordance with the provisions of law on securities.

#### **Article 22. Withdrawal of shares<sup>17</sup>**

1. If a Shareholder fails to pay the full cost of the purchase on time, the Board of Directors send a notice and is entitled to request the Shareholder to pay the remaining amount and take liability in proportion to the total par value of the subscribed shares to VAB's financial obligation for the damage caused by the failure to fully pay for the shares, as per VAB's regulations.
2. The notice required by Article 22.1 must explicitly identify the new payment deadline (at least 07 (Seven) days from the date of issuing the notice), the payment location, and that the unpaid shares will be withdrawn if they are not paid for as requested.
3. The Board of Directors is entitled to withdraw the shares that are not fully and punctually paid for if such a request is not fulfilled. The Board of Directors may accept the withdrawal shares according to the provisions of Article 22.4, Article 22.5 and Article 22.6 and other cases specified in this Charter.
4. Withdrawn shares are considered authorized shares according to Clause 3, Article 112 of the Law on Enterprises. The Board of Directors may directly or indirectly sell, redistribute, or settle with the owner of withdrawn shares or other subjects under the conditions and methods considered appropriate by the Board of Directors.
5. Shareholders holding withdrawn shares will no longer be shareholder of these shares, but they will remain liable in proportion to the total par value of the subscribed shares to VAB's financial obligation upon withdrawal under the decision of the Board of Directors for the period from the date of withdrawal to the date of payment. The Board of Directors has the full authority to enforce payment for the entire value of the share certificate at the time of withdrawal.

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<sup>16</sup> Article 37.1.dd Law on Credit Institutions 2024

<sup>17</sup> Article 10 of the Model Charter applies to public companies according to Circular No. 116/2020/TT-BTC

6. The withdrawal notice shall be sent to the holder of withdrawn shares before the withdrawal time. The withdrawal shall be still carried out if the notice is erroneous or the notice is not successfully sent.

**Article 23. Share repurchase at Shareholders' request<sup>18</sup>**

1. Shareholders who voted against the resolution on reorganization of VAB or modifying the rights and obligations of Shareholders stipulated in this Charter may request VAB to repurchase their shares.
2. VAB repurchase shares from employees in accordance with VAB's regulation on share issuance to employees, repurchase fractional shares in accordance with the plan to issue shares to pay dividends, and the plan to issue shares from equity.
3. VAB is only permitted to repurchase shares from shareholders if, after paying the full amount corresponding to the number of shares repurchased, it maintains compliance with banking limits and safety ratios and the actual value of the charter capital does not fall below the legal capital of a joint stock commercial bank.
4. Share repurchases by VAB shareholders must be in accordance with the legislation. The order, methods, and paperwork for requesting the buyback of shares of a joint stock commercial bank must comply with the Governor of SBV's regulations.

**Article 24. Share repurchase under VAB's decision<sup>19</sup>**

VAB has the right to repurchase no more than 30% of sold ordinary shares, and part or all of sold dividend-preferred shares:

1. The Board of Directors may decide to repurchase no more than 10% of the total sold shares of each type within 12 months. Otherwise, it is decided by the GMS.
2. The Board of Directors decides the price to repurchase shares. For Ordinary Shares, the repurchase price shall not be higher than the market price at the time of repurchase, except for cases specified in Article 24.3. For other types of shares, if VAB Charter does not stipulate or VAB and the relevant Shareholders have no other agreement, the repurchase price shall not be lower than the market price.
3. VAB is only permitted to repurchase shares from shareholders if, after paying the full amount corresponding to the number of shares repurchased, it maintains compliance with banking limits and safety ratios and the actual value of the charter capital does not fall below the legal capital of a joint stock commercial bank.
4. Share repurchases by VAB shareholders must be in accordance with the law. The order, processes, and paperwork for requesting the buyback of shares in a joint stock commercial bank must comply with the Governor of SBV's regulations.

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<sup>18</sup> Article 132 Law on Enterprises 2020

<sup>19</sup> Article 133 Law on Enterprises 2020

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**Article 25. Conditions for payment and settlement of repurchased shares<sup>20</sup>**

1. In addition to the conditions imposed by relevant laws on public companies, VAB is only entitled to pay for repurchased shares to shareholders under Articles 23 and 24 of this Charter if, after paying for all repurchased shares, it still ensures compliance with the limits and safety ratios in banking operations and the actual value of the charter capital does not fall below the legal capital of a joint stock commercial bank.
2. Share certificates confirming ownership of repurchased shares must be destroyed immediately after the corresponding shares have been paid in full. The Chairman of the Board of Directors and the CEO shall be jointly responsible for damages caused to VAB by the failure to or delay in destroying the share certificates.
3. Shares repurchased pursuant to this Article are deemed unsold. VAB must carry out procedure to reduce charter capital equivalent to the whole par value of the shares repurchased by VAB within 10 (Ten) days of the completion of payment for share repurchase, unless the securities law provides otherwise.
4. If the total value of assets recorded in VAB's accounting books reduces by more than 10% (Ten percent) after completely paying for the repurchased shares, VAB must notify all creditors within 15 (Fifteen) days after the payment date.

**Article 26. Inheritance of shares**

1. Inheritance of shares shall be carried out in accordance with this Charter, the Civil Code, the Law on Enterprises and other relevant legal regulations.
2. After completing all inheritance procedures and producing all necessary documentation demonstrating lawful inheritance status, the heir shall register the inherited shares at VAB. Based on the documents, VAB enters heir information into VAB's securities owner registration book at VSDC. Heirs become VAB shareholders on the day VSDC records them to the list of shareholders, and they have the rights and duties of shareholders depending on the number of shares they inherit, in accordance with this Charter and other applicable law.
3. Heirs of Shareholders who are members of the Board of Directors, Supervisory Board, CEO and other management positions do not automatically inherit the right to hold those positions.

**Article 27. Issuance of bonds**

1. VAB has the right to issue bonds, convertible bonds and other types of bonds in accordance with relevant laws and VAB's Charter.
2. The General Meeting of Shareholders has the authority to approve the plan to issue convertible bonds, the plan to use capital obtained from the offering of convertible bonds, and the plan to issue bonds with warrants.

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<sup>20</sup> Article 134 Law on Enterprises 2020, Article 65 Law on Credit Institutions 2024

3. The Board of Directors has the authority to approve bond issuance plans, except for bond plans under the authority of the General Meeting of Shareholders specified in Clause 2 of this Article.

## **CHAPTER VI: THE ORGANIZATIONAL STRUCTURE**

### **Article 28. VAB's organizational structure**

1. VAB's organizational structure includes:
  - a) General Meeting of Shareholders;
  - b) Board of Directors;
  - c) Supervisory Board;
  - d) CEO.
2. The Board of Directors specifies the structure, functions, and duties of the executive apparatus and personnel of units, branches, transaction offices, subsidiaries... of VAB based on the management structure approved by the GMS.
3. To guarantee security, efficiency, and transparency of VAB's governance and management, the Board of Directors and the Supervisory Board shall promulgate authorization and assignment regime within their respective boards, in compliance with the law.

## **CHAPTER VII: SHAREHOLDERS AND THE GENERAL MEETINGS OF SHAREHOLDERS**

### **Article 29. Shareholders Register and establish a list of Shareholders<sup>21</sup>**

1. The Register of Securities Holders may be a physical document, electronic data, or both.  
Securities owner registration book:
  - a) VAB has implemented centralized depository registration for the list of VAB's securities owners with VSDC from the time of transaction registration according to the provisions of the Law on Securities. The securities owner registration book may be a document, an electronic data set file, or both.
  - b) The securities owner registration book has the contents according to VSDC's regulations from time to time.
  - c) The securities owner registration book is centrally managed, monitored and updated by VSDC. Lists of hard and soft copies provided upon VAB's request are kept at VAB's

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<sup>21</sup> Article 122 Law on Enterprises 2020

headquarters office. Shareholders have the right to check, look up or extract or copy the names and contact addresses of themselves in this list.

- d) In case Shareholders change their contact address, they must promptly notify VAB or organizations with update functions to register updates with VSDC. VAB is not responsible for not being able to contact Shareholders due to not being notified of changes in Shareholders' contact addresses.
  - e) VAB must promptly update changes in shareholders in the list of Shareholders at the request of relevant Shareholders according to VSDC's regulations from time to time.
2. Establish a list of Shareholders:
    - a) VAB particularly sets the time to establish a list of Shareholders entitled to Shareholder's rights as required by law.
    - b) For share transfer transactions arising during the period from the date of closing the list of Shareholders to the date the Shareholder's rights are exercised, the transferor shall be the person entitled to receive dividends, interest, profit distribution, shares, notices or other documents about attending the General Meeting of Shareholders.
  3. VAB must support to update changes in Shareholders in the Shareholder Register at the request of relevant Shareholders and as required by law.

### **Article 30. Rights of Shareholders<sup>22</sup>**

1. Rights of Ordinary Shareholders:
  - a) Attend and express opinions at the General Meeting of Shareholders and exercise the right to vote directly or through an authorized representative or in other forms prescribed by law; each Ordinary Share has one vote;
  - b) Receive dividends according to the resolution of the General Meeting of Shareholders;
  - c) Priority in purchasing newly offered shares corresponding to the proportion of Ordinary Shares of each Shareholder in VAB;
  - d) Transfer shares, the right to buy shares to other Shareholders of VAB or other organizations or individuals, and resell shares to VAB in accordance with the provisions of law and this Charter;
  - e) Check, look up and extract information about names and contact addresses in the list of Shareholders with voting rights and request correction of inaccurate information;
  - f) Check, look up, extract or copy VAB Charter, minutes book of the General Meeting of Shareholders, resolutions and decisions of the General Meeting of Shareholders;

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<sup>22</sup> Article 115, 116, 117 Law on Enterprises 2020; Article 61 Law on Credit Institutions 2024

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- g) Receive a portion of the remaining assets corresponding to the number of shares owned at VAB when VAB dissolves or goes bankrupt after VAB has paid creditors and other Shareholders according to the provisions of law;
  - h) Authorize others in writing to exercise their rights and obligations; authorized persons may not run for election in their own capacity;
  - i) Other rights prescribed by law (if any).
2. Shareholders or groups of Shareholders owning 05% (Five percent) of the total number of Ordinary Shares or more have the following additional rights:
- a) Review, look up and extract minutes book and decisions and resolutions of the Board of Directors, mid-year and annual financial reports, reports of the Supervisory Board, contracts and transactions that must be approved Board of Directors and other documents, except for documents related to trade secrets and business secrets of VAB;
  - b) Request to convene a meeting of the General Meeting of Shareholders in the cases specified in Article 30.3;
  - c) Request that the Supervisory Board investigate each specific issue relating to VAB's administration and operation management as considered appropriate. The request must be in writing, including full name, contact address, nationality, and personal legal document number for individual shareholders; name, enterprise ID or organizational legal document number, and headquarters office address for organization shareholders; the quantity of shares and date of share registration of each Shareholder, the total number of shares of the group of Shareholders and the ownership ratio of total VAB shares; issues and purpose of inspection;
  - d) Other rights as prescribed by law (if any).
3. Shareholders or groups of Shareholders specified in Article 30.2 may request to convene a General Meeting of Shareholders in the following cases:
- a) The Board of Directors seriously violates the rights of Shareholders, the obligations of managers or makes decisions beyond its assigned authority;
  - b) The term of the Board of Directors has ended over 6 (Six) months yet a new Board of Directors has not been elected to replace it.
4. A request to convene a General Meeting of Shareholders as prescribed in Clause 3 of this Article must be made in writing and must include the full name, contact address, nationality, and legal document number for Shareholders who are individuals; name, enterprise code or organizational legal document number, and head office address for Shareholders that are organizations; the number of Shares and the time of Share registration for each Shareholder, the total number of Shares of the entire group of Shareholders and the ownership ratio in the total number of Shares of VAB, and the basis and reason for the request to convene the General Meeting of Shareholders. The request must be accompanied by documents and evidence regarding violations of the Board of Directors, the extent of the violations, or decisions

exceeding authority. Shareholders or groups of shareholders are fully responsible before the law for the accuracy and honesty of the documents and evidence provided to the competent authority when requesting the convocation of the General Meeting of Shareholders.

5. Shareholders who own Dividend Preferred Shares have the following rights<sup>23</sup>:
  - a) Receive dividends at the rate prescribed in this Charter;
  - b) Receive a portion of the remaining assets equal to the share ownership ratio at VAB after VAB has paid off all debts, as well as redeemable preference shares when VAB is dissolved or bankrupt.
  - c) Receive parts of the remaining assets in proportion to their holdings in case VAB is dissolved or goes bankrupt after VAB's debts and redeemable preference shares are fully paid;  
  
Other rights as Ordinary Shareholders, except the right to vote, attend the General Meeting of Shareholders, nominate people to the Board of Directors and Supervisory Board;
6. Organization Shareholders may appoint one or more authorized representatives to execute their Shareholder rights. Organization Shareholders owning at least 10% of the total number of Ordinary Shares may appoint up to three authorized representatives. If more than one authorized representative is appointed, the number of shares and votes of each representative must be specified. The appointment, termination, or change of authorized representatives must be notified to VAB in writing and is only effective from the date of receipt. The notice must contain the following main contents:
  - a) Name, headquarters office address, number and date of the establishment decision or Enterprise Registration Certificate of the Shareholder;
  - b) Number of shares, type of shares and date of registration of the Shareholder;
  - c) Full name, contact address, nationality, personal legal document number of the authorized representative;
  - d) Number of shares authorized to represent;
  - e) Term of authorized representation;
  - f) Full name, signature of the authorized representative and legal representative of the Shareholder.
7. Shareholders or groups of Shareholders owning 5% or more of the total number of Ordinary Shares have the right to nominate people to the Board of Directors and Supervisory Board with the following ratios:

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<sup>23</sup> Article 117.2 and Article 117.3 Law on Enterprises 2020

- a) Shareholders and groups of Shareholders owning from 5% (Five percent) to less than 10% (Ten percent) of the total number of voting shares may nominate a maximum of one candidate;
- b) Shareholders and groups of Shareholders owning from 10% (Ten percent) to less than 30% (Thirty percent) of the total number of voting shares may nominate a maximum of two candidates;
- c) Shareholders and groups of Shareholders owning from 30% (Thirty percent) to less than 40% (Fourty percent) of the total number of voting shares may nominate a maximum of three candidates;
- d) Shareholders and groups of Shareholders owning from 40% (Fourty percent) to less than 50% (Fifty percent) of the total number of voting shares may nominate a maximum of four candidates;
- e) Shareholders and groups of Shareholders owning from 50% (Fifty percent) to less than 60% (Sixty percent) of the total number of voting shares may nominate a maximum of five candidates;
- f) Shareholders and groups of Shareholders owning from 60% (Sixty percent) to less than 70% (Seventy percent) of the total number of voting shares may nominate a maximum of six candidates;
- g) Shareholders and groups of Shareholders owning from 70% (Seventy percent) to less than 80% (Eighty percent) of the total number of voting shares may nominate a maximum of seven candidates;
- h) Shareholders and groups of Shareholders owning from 80% (Eighty percent) to less than 90% (Ninty percent) of the total number of voting shares may nominate a maximum of eight candidates.

Ordinary shareholders forming a group to nominate members to the BOD and Supervisory Board must notify the meeting before opening; the list must be sent to the BOD according to the deadline in the Notification of request for nomination already sent to shareholders. The list of candidates must be sent by Shareholders or groups of Shareholders to the Board of Directors according to the deadline in the notice requesting nomination and candidacy of the Board of Directors sent before the opening date of the General Meeting of Shareholders. The time limit for collecting opinions from Shareholders on the nomination and candidacy of personnel is expected to comply with current legal regulations.

Based on the number of members of the Board of Directors and the Supervisory Board, the shareholder or group of shareholders specified in this clause has the right to nominate one or more candidates for the Board of Directors and the Supervisory Board as determined by the General Meeting of Shareholders. If the number of candidates nominated by a shareholder or group of shareholders is less than the number of candidates authorized by the General Meeting

of Shareholders, the remaining candidates will be nominated by the Board of Directors (for Board of Directors candidates) and the Supervisory Board (for Supervisory Board candidates).

**Article 31. Obligations of Ordinary Shareholders**

1. Ordinary Shareholders must perform the following obligations:
  - a) Provide correct address when registering to purchase shares;
  - b) Pay in full the amount corresponding to the number of shares committed to purchase within the time limit prescribed by VAB; be responsible for debts and other property obligations of VAB within the scope of share capital contributed to VAB;
  - c) Do not withdraw contributed capital in form of Ordinary Shares from VAB in any form that leads to a reduction in VAB's charter capital, except in cases where the shares are repurchased by VAB or others in accordance with the provisions of this Charter and the law. If the Shareholders withdraw a portion or all of the contributed share capital against regulations of Article 31.1, the Shareholders and any person with relevant interests in VAB shall be jointly liable for VAB's debts and other asset obligations which is equal to the value of the shares withdrawn and the damage caused by this action;
  - d) Responsible before the law for the legality of capital contribution, purchase, and transfer of shares at VAB; Do not use capital provided by other credit institutions or foreign bank branches, or capital from issuing corporate bonds to purchase or transfer shares of VAB; Do not contribute capital or purchase shares of VAB under the name of another individual or legal entity in any form, except in the case of entrustment according to the provisions of law;
  - e) Comply with VAB's Charter and Internal Management Regulations;
  - f) Comply with resolutions and decisions of the General Meeting of Shareholders and the Board of Directors;
  - g) Perform other obligations as prescribed by law and this Charter;
  - h) Ordinary Shareholders shall be responsible when acting in the name of VAB in any form to perform one of the following acts:
    - Violating the law;
    - Conducting business and other transactions for personal gain or to serve the interests of other organizations or individuals;
    - Pay off undue debts against possible financial risks for VAB.
  - i) The information provided by VAB is kept confidential in accordance with the provisions of this Charter and the law; the provided information may only be used to exercise and protect his/her legitimate rights and interests; do not distribute, copy, or send the provided information to other organizations or individuals.

- j) Obligated to give information as specified in this Charter and legislative laws from time to time.
2. Shareholders who receive entrusted investment from other organizations or individuals must provide information about the true owner of the shares for which they are entrusted to invest; In case VAB discovers that those Shareholders did not provide information or provided incomplete or inaccurate information about the true owner of the shares, VAB has the right to suspend their Shareholder rights<sup>24</sup>.

**Article 32. General Meeting of Shareholders<sup>25</sup>**

1. VAB's highest decision-making authority is the General Meeting of Shareholders, which comprises all Shareholders with voting rights.
2. The General Meeting of Shareholders operates through annual meetings, extraordinary meetings and collecting Shareholders' written opinions.
3. The General Meeting of Shareholders shall convene annually within 4 (four) months of the conclusion of the fiscal year. The Board of Directors shall decide deferral of the annual General Meeting of Shareholders if necessary, but no more than 6 months from the end of the fiscal year.
4. The General Meeting of Shareholders will only take place when having the minimum number of Shareholders attending the meeting as prescribed in Article 41 of this Charter.
5. The decision of the General Meeting of Shareholders shall only be valid when approved by Shareholders or authorized persons according to the ratio specified in Article 43 of this Charter.
6. The location of the General Meeting of Shareholders shall be determined by the Chairperson and must be on the territory of Vietnam.

**Article 33. Rights and obligations of the General Meeting of Shareholders<sup>26</sup>**

1. The General Meeting of Shareholders has the following tasks and authorities:
  - a) Approve VAB's development orientation;
  - b) Approve amend and supplement of VAB Charter;
  - c) Approve regulations on the organization and operations of the Board of Directors and the Supervisory Board;
  - d) Decide the number of members of the Board of Directors and the Supervisory Board for each term; Elect, dismiss, remove, additionally elect and replace members of the Board of Directors and members of the Supervisory Board in accordance with the criteria and requirements stipulated in this Charter, Law on Credit Institutions and relevant legal regulations;

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<sup>24</sup> Article 62 Law on Credit Institutions 2024

<sup>25</sup> Article 139 Law on Enterprises 2020

<sup>26</sup> Article 138 Law on Enterprises 2020; Article 67 Law on Credit Institutions 2024

- e) Decide the total remuneration, bonuses and other benefits of members of the Board of Directors, members of the Supervisory Board and the operating budget of the Board of Directors and the Supervisory Board according to the provisions of this Charter;
- f) Decide on the types of shares and the total number of shares of each type authorized to be offered for sale; Decide the annual dividend level of each type of share;
- g) Within its authority, review and handle violations of the Board of Directors and Supervisory Board that cause damage to VAB and VAB Shareholders;
- h) Decide on the organizational structure of VAB;
- i) Approve the plan to change the charter capital level; Approve the share offering plan including the type of shares and the number of new shares of each type of share;
- j) Approve the repurchase of sold shares according to the provisions of this Charter and relevant legal regulations;
- k) Approve the plan to issue convertible bonds and bonds with warrants;
- l) Approve annual financial reports; profit distribution plan after completing tax obligations and other financial obligations of VAB;
- m) Approve the reports of the Board of Directors and the Supervisory Board on the implementation of assigned powers and tasks;
- n) Decide on establishing or converting legal forms of foreign commercial presence and subsidiary of VAB;
- o) Decide to divide, split, consolidate, merge, convert legal form, dissolve or request the Court to open bankruptcy procedures of VAB;
- p) Approve plans for contribution, purchase and sale of shares and capital contributions of VAB in other enterprises and credit institutions with capital contribution value, expected purchase price, or book value (in case of selling shares or contributed capital) of 20% or more of VAB's charter capital recorded in the most recent audited financial report;
- q) Approve decisions to invest, purchase, and sell fixed assets of VAB with the investment level, expected purchase price or original price (in case of selling fixed assets) of 20% or more of VAB's charter capital recorded in the most recent audited financial report;
- r) Approve contracts and other transactions with a value of 20% or more of VAB's charter capital recorded in the most recent audited financial report between VAB and members of the Board of Directors, members of the Supervisory Board, the CEO, or Major Shareholders of VAB; between VAB and related persons of managers, members of the Supervisory Board or Major Shareholders of VAB; between VAB and VAB's subsidiaries and affiliated companies, except in cases where VAB is implementing a mandatory transfer plan;
- s) Decide on solutions to overcome major financial fluctuations of VAB;

- t) Approve VAB's Internal Management Regulations;
  - u) Discuss and approve VAB's annual business plan based on the report of the Board of Directors;
  - v) Approve the proposed solution plan in case of early intervention;
  - w) Decide to select an independent audit organization according to the provisions of the Law on Credit Institutions;
  - x) Approve the listing and issuing bonds to the public;
  - y) Other rights and obligations as prescribed in this Charter and relevant laws.
2. Shareholders are not allowed to vote in the following matters:
- a) Contracts specified in Article 33.1 with those Shareholders or their related persons are a party in the contracts;
  - b) Purchase of shares owned by those Shareholders or their related persons.
3. All resolutions and issues included in the meeting agenda must be discussed and voted on at the General Meeting of Shareholders.
4. During the time period between meetings of each General Meeting of Shareholders, the General Meeting of Shareholders may assign, decentralize, and assign the Board of Directors to carry out a number of tasks specified in Article 33.1 and must clearly recorded in the resolution of a General Meeting of Shareholders. The contents that the Board of Directors carries out according to the assignment, decentralization, and assignment of tasks mentioned in this Clause must be reported to the General Meeting of Shareholders at the nearest meeting.
5. If the contents approved in the previous General Meeting of Shareholders Resolutions have not been implemented, the Board of Directors must report at the nearest annual General Meeting of Shareholders. In case there is a change in content within the decision-making authority of the General Meeting of Shareholders, the Board of Directors must submit it to the nearest General Meeting of Shareholders for approval before implementation.

**Article 34. Authorized representatives to attend the General Meeting of Shareholders<sup>27</sup>**

1. Shareholders and legal representatives of Shareholders who are entitled to attend the General Meeting of Shareholders under the law may authorize one or more other individuals or organizations to attend the meeting, or attend the meeting in one of the forms specified in Clause 3, Article 144 of the Law on Enterprises. The authorized person must meet the criteria and requirements according to the law. Authorization principles are applied as follows:
- a) The person authorized to attend the meeting may re-authorize in writing a third person if the authorizer agrees; The re-authorization document must have the same content as the first authorization document.

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<sup>27</sup> Article 16 of the Model Charter applies to public companies according to Circular No. 116/2020/TT-BTC

- b) In case there is more than one authorized representative appointed, the number of shares and number of votes authorized for each representative must be specifically determined. In case the corresponding number of shares and votes for each authorized representative is not clearly determined, the number of shares will be divided equally among the number of authorized representatives.
  - c) Organization Shareholders owning at least 10% (Ten percent) of the total Ordinary Shares may authorize a maximum of 03 representatives. Organization Shareholders owning less than 10% of the total Ordinary Shares may only authorize 01 representative.
2. The authorization participants in the General Meeting of Shareholders shall be made in writing according to the provisions of civil law and must clearly state the name of the authorizing Shareholder, the name of the authorized individual or organization, the number of authorized representatives, authorization contents and scope, authorization period, signature of the authorizing party and the authorized party:
- a) In case the authorizer is an individual Shareholder, the authorization letter must be signed by that Shareholder and the authorized participants.
  - b) In case the authorizer is the authorized representative of an organization Shareholder, the authorization letter must be signed by the authorized representative, the legal representative of the Shareholder and the authorized participants.
  - c) In other cases, the authorization letter must be signed by the legal representative of the Shareholder and the authorized participants.

The authorized participants must submit the authorization letter when registering to attend the meeting before entering the meeting room.

3. In case of re-authorization, the participants must additionally present the original authorization letter of the Shareholder or the authorized representative of the organization Shareholder (if not previously registered with VAB).
4. The vote of the authorized participants within the scope of authorization remains valid except in the following cases:
- a) The authorizer has died, has limited civil act capacity or has lost civil act capacity or has difficulty in cognition and behavior control;
  - b) The authorizer has canceled the authorization appointment;
  - c) The authorizer has revoked the authority of the person performing the authorization.

This provision does not apply in case VAB receives notice of one of the above events before the opening time of the General Meeting of Shareholders or before the meeting is reconvened.

### **Article 35. Changes of rights<sup>28</sup>**

1. The change or cancellation of special rights associated with a certain type of Preferred Shares is effective when it is voted for by a number of Shareholders that represent at least 65% of the votes.

The resolution of the General Meeting of Shareholders on content that adversely changes the rights and obligations of shareholders owning Preferred Shares may only be passed if: (i) it is approved by the number of Shareholders owning 75% or more of the number of that same Preferred Shares type attending the meeting, or (ii) it is approved by the number of Shareholders owning 75% or more of the number of that same Preferred Shares type in case collecting written opinions.

A meeting of Shareholders holding a type of Preferred Shares for approving the aforementioned change of right shall only be carried out when it is participated in by at least 02 Shareholders (or their authorized representatives) that hold at least one third (1/3) of the nominal value of these shares. If the number of participating Shareholders is not adequate, another meeting shall be carried out within 30 days regardless of the number of participating Shareholders of that type of shares (or their authorized representatives) and the quantity of their shares. During the meeting, Shareholders of that type of shares may, directly or through their representatives, request a ballot. Each share of that type has the same number of votes in such a meeting.

2. Procedures for conducting such separate meetings are similar to the provisions in Articles 41, 42 and 43 of this Charter.
3. Unless otherwise prescribed by shares issuance clauses, special rights associated with Preferred Shares regarding some or all issues relevant to distribution of profit or assets of VAB shall not be changed when VAB issues additional shares of the same type.

### **Article 36. Authority to convene the General Meeting of Shareholders<sup>29</sup>**

1. The Board of Directors convenes the annual General Meeting of Shareholders to discuss and approve issues as prescribed in Article 33 of this Charter.
2. The Board of Directors shall convene an extraordinary General Meeting of Shareholders in the following cases:
  - a) The Board of Directors considers it necessary for the benefit of VAB;
  - b) The remaining number of members of the Board of Directors is less than the minimum number of members specified in Clause 2, Article 50 of this Charter;
  - c) The remaining members of the Supervisory Board are less than the minimum number of members specified in Clause 2, Article 66 of this Charter;

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<sup>28</sup> Article 17 of the Model Charter applies to public companies according to Circular No. 116/2020/TT-BTC

<sup>29</sup> Article 67.2 Law on Credit Institutions 2024; Article 140 Law on Enterprises 2020

- d) At the request of a Shareholder or group of Shareholders owning than 10% of total ordinary shares;
  - e) The meeting is requested by the Supervisory Board;
  - f) Deciding on the content at the request of SBV when an event that affects the safety of VAB's operations occurs<sup>30</sup>;
  - g) VAB's financial situation shows that VAB is in a state of special control according to the provisions of the Law on Credit Institutions and the regulations of SBV;
  - h) Other cases as prescribed by this Charter and/or by law.
3. The Board of Directors must convene an extraordinary General Meeting of Shareholders within 60 (Sixty) days from the date of receipt of the request as stipulated in Article 36.2.d and Article 36.2.e of this Charter.

In case the Board of Directors or the Supervisory Board has fewer members than the minimum number of members as prescribed in Clause 2, Article 50 and Clause 2, Article 66 of this Charter, the Board of Directors must convene an extraordinary General Meeting of Shareholders to elect additional members. VAB must ensure the adequate number of members within 90 days from the date the number of members became inadequate, except for the cases specified in Clause 5, Article 166 of the Law on Credit Institutions.

In case the Board of Directors does not convene the General Meeting of Shareholders as prescribed, the Chairman of the Board of Directors and members of the Board of Directors must compensate VAB for damages incurred.

4. In case the Board of Directors does not convene the General Meeting of Shareholders as prescribed in Article 36.3, within the next 30 (Thirty) days, the Supervisory Board shall convene the General Meeting of Shareholders in place of the Board of Directors, according to the provisions of this Charter.

In case the Supervisory Board does not convene the General Meeting of Shareholders as prescribed, the Supervisory Board must compensate VAB for damages incurred.

5. In case the Supervisory Board does not convene a meeting of the General Meeting of Shareholders as prescribed in Article 36.4, the Shareholders or group of Shareholders specified in Article 30.2 of this Charter may convene the General Meeting of Shareholders in place of the Board of Directors and the Supervisory Board, according to the provisions of this Charter.

In this case, the Shareholders or group of Shareholders convening the General Meeting of Shareholders may request the business registration authority to supervise the convening and conduct of the meeting if deemed necessary.

6. Expenses for convening and conducting the General Meeting of Shareholders as prescribed in Article 36.3, Article 36.4 and Article 36.5 will be reimbursed by VAB.

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<sup>30</sup> Article 67.2 Law on Credit Institutions 2024

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**Article 37. List of Shareholders with the right to attend the General Meeting of Shareholders<sup>31</sup>**

1. The list of Shareholders with the right to attend the General Meeting of Shareholders shall be compiled according to VAB's Shareholder Register. The list shall be compiled no more than 10 days before the date on which the invitations to participate in the General Meeting of Shareholders are sent. VAB must disclose information about the preparation of list of Shareholders with the right to attend the General Meeting of Shareholders at least 20 (Twenty) days before the deadline of registration.<sup>32</sup>
2. The list shall contain full names, contact addresses, nationalities, legal document numbers of individual Shareholders; names, enterprise ID numbers or legal document numbers, headquarters addresses of organization Shareholders; quantities of shares of each type, number and date of registration of each Shareholder.
3. Shareholders may check, extract and copy the names and contact addresses of Shareholders on the list; request correction of errors or addition of information about themselves on the list. VAB executives must promptly provide information in the Shareholder Register, modify and add information as required by Shareholders; make compensation for harm caused by the failure to provide or to correctly and timely provide Shareholder Register as requested. The procedures for requesting information from the Shareholder Register shall comply with the provision of this Charter.

**Article 38. Agenda and contents of the General Meeting of Shareholders<sup>33</sup>**

1. The convener of the General Meeting of Shareholders must perform the following tasks:
  - a) Prepare a list of Shareholders with the right to attend and vote at the meeting; Prepare meeting agenda, contents, and documents;
  - b) Determine the time and location of the meeting;
  - c) Notify and send meeting invitations to Shareholders with the right to attend the meeting;
  - d) Providing information and resolving complaints related to the list of Shareholders;
  - e) Draft resolution of the General Meeting of Shareholders according to the expected contents of the meeting; list and detailed information of candidates in case of election of members of the Board of Directors and members of the Supervisory Board;
  - f) Other tasks serving the meeting.
2. Shareholders or groups of Shareholders specified in Article 30.2 of this Charter may propose issues to be included in the agenda of the General Meeting of Shareholders. Proposals must be in writing and sent to VAB no later than 03 (Three) working days before the opening date. The

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<sup>31</sup> Article 141 Law on Enterprises 2020

<sup>32</sup> Article 18 of the Model Charter applies to public companies according to Circular No. 116/2020/TT-BTC

<sup>33</sup> Article 142 Law on Enterprises 2020 and Article 18 of the Model Charter applies to public companies according to Circular No. 116/2020/TT-BTC

proposal must clearly state the name of the Shareholder, the number of each type of shares owned, the number and date of registration of the Shareholder at VAB, and the proposed issue to be included in the meeting agenda.

3. In case of refusing the proposal specified in Clause 2 of this Article, at least 02 (Two) working days before the opening date of the General Meeting of Shareholders, the convener of the General Meeting of Shareholders must respond in writing and clearly state the reason. The convener of the General Meeting of Shareholders may only refuse the proposal specified in Article 38.2 in one of the following cases:
  - a) The submitted proposal does not comply with the provisions of Clause 2 of this Article;
  - b) At the time of proposal, the Shareholder or group of Shareholders do not have at least 05% (Five percent) or more of total Ordinary Shares as prescribed in Article 30.2 of this Charter;
  - c) The proposed issues are not within the decision-making authority of the General Meeting of Shareholders;
  - d) Proposed issues require preparation time or a basis for solving that the General Meeting of Shareholders cannot meet immediately at the meeting.
4. The convener of the General Meeting of Shareholders must accept and include the proposals specified in Article 38.2 in the draft agenda and content of the meeting, except for the cases specified in Article 38.3; The proposals will be officially added to the agenda and content of the meeting if approved by the General Meeting of Shareholders.

#### **Article 39. Invitations to the General Meeting of Shareholders<sup>34</sup>**

1. The person convening the General Meeting of Shareholders must send a notice of meeting to all Shareholders entitled to attend the meeting on the List of Shareholders entitled to attend the meeting at least 21 (Twenty-one) days before the opening date. The notice of meeting of the General Meeting of Shareholders must include the name, head office address, enterprise code; the shareholder's name and contact address; the time and location of the meeting and other requirements for meeting attendees; the meeting agenda and relevant information on issues to be discussed and voted on at the General Meeting; a sample of authorized representatives to attend the meeting; a draft resolution for each issue on the meeting agenda,....
2. The meeting invitation must be accompanied by the following documents:
  - a) Meeting agenda, documents used in the meeting and draft resolutions for each issue in the meeting agenda;
  - b) Voting ballot.

In case the documents are not included, the meeting invitations must clearly state the link to all meeting documents published on VAB's website so that Shareholders may access them, including: meeting agenda and documents used in the meeting; List and detailed information

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<sup>34</sup> Article 143 Law on Enterprises 2020

of candidates in case of election of members of the Board of Directors and members of the Supervisory Board; Voting ballots; Draft resolution for each issue in the meeting agenda.

3. VAB publishes the GMS meeting notice on its website, the SSC, and the Stock Exchange, and sends it via guaranteed and/or electronic methods (including email, post, or other suitable methods). The method of sending is decided by the BOD in compliance with the law.

**Article 40. Right to attend the General Meeting of Shareholders<sup>35</sup>**

1. Shareholders may attend the General Meeting of Shareholders in one of the following methods:
  - a) Directly attend and vote at the General Meeting of Shareholders;
  - b) Send the voting ballot by guaranteed post to the Board of Directors at least 01 (One) day before the opening of the meeting. In this case, the Head of the Vote Counting Committee of the General Meeting of Shareholders has the right to open the voting ballot of that Shareholder;
  - c) Authorize other individuals or organizations to attend and vote at the General Meeting of Shareholders. In case an organization Shareholder does not have an authorized representative as prescribed in Article 30.6 of this Charter, the organization Shareholder may authorize another person to attend the General Meeting of Shareholders;
  - d) Attend and vote through online meeting, electronic voting or other electronic forms (according to the meeting invitation of the convener of the General Meeting of Shareholders).
  - e) Other procedures in compliance with the legal restrictions issued by VAB that apply to the General Meeting of Shareholders in each term.
2. If shares are transferred during the time frame between the date of completion of the list of Shareholders and the opening date of the General Meeting of Shareholders, the transferee has the right to attend the General Meeting of Shareholders in place of the transferor once the parties has completed the procedures to confirm the share transfer according to the provisions of law and the provisions of this Charter.
3. In case an organization Shareholder has recently reorganized (divided, separated, consolidated, merged, converted business type) and has the right to legally inherit shares, this Shareholder shall send legal documents of inheritance rights to VAB for carrying out procedures to determine Shareholders, shares and persons with the right to attend meetings according to the provisions of this Charter and the law.
4. VAB may apply modern information technology so that Shareholders may participate in the General Meeting of Shareholders in the best way, including instructing Shareholders to vote remotely and vote through the online General Meeting of Shareholders.

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<sup>35</sup> Article 144 Law on Enterprises 2020

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**Article 41. Conditions for conducting meetings of the General Meeting of Shareholders<sup>36</sup>**

1. The General Meeting of Shareholders is conducted when the number of Shareholders attending the meeting represents more than 50% (Fifty percent) of the total number of shares with voting rights.
2. In case the conditions for conducting the meeting prescribed in Article 41.1 are not fulfilled within 30 (Thirty) minutes from the time set to open the meeting, the convener shall cancel the meeting and announces the second General Meeting of Shareholders. The meeting invitation of the second meeting shall be sent within 30 (Thirty) days from the intended date of holding the first General Meeting of Shareholders. The reconvened General Meeting of Shareholders shall be conducted when the number of Shareholders and authorized representatives attending the meeting represents at least 33% (Thirty-three percent) of the total number of shares with voting rights.
3. In case the conditions for conducting the second meeting prescribed in Article 41.2 are not fulfilled, the convenor shall cancel the second General Meeting of Shareholders. The meeting invitation of the third meeting shall be sent within 20 (Twenty) days from the intended date of holding the second General Meeting of Shareholders. The third General Meeting of Shareholders is held regardless of the number of Shareholders or authorized representatives attending, is considered valid, and may decide all issues that the first General Meeting of Shareholders may be ratified.
4. At the request of the Chairperson, the General Meeting of Shareholders may change the meeting agenda sent with the meeting invitation as prescribed in Article 39 of this Charter.

**Article 42. Procedures for conducting meetings of the General Meeting of Shareholders<sup>37</sup>**

1. Members of the Board of Directors and members of the Supervisory Board must attend the annual General Meeting of Shareholders to report on activities and answer Shareholders' questions at the meeting (if any). In case of force majeure and unable to attend, members of the Board of Directors or members of the Supervisory Board must report in writing to the Board of Directors and the Supervisory Board.
2. Before opening the General Meeting of Shareholders, VAB shall carry out procedures to register Shareholders until all Shareholders with the right to attend the meeting have registered.
3. Shareholders arriving late to the General Meeting of Shareholders may register immediately upon arrival and may participate and vote immediately at the General Meeting of Shareholders. The Chairperson shall not be responsible for stopping the meeting in order for the late Shareholders to register, and the validity of votes conducted before the late Shareholders' arrival shall not be affected.

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<sup>36</sup> Article 145 Law on Enterprises 2020 and Article 19 of the Model Charter applies to public companies according to Circular No. 116/2020/TT-BTC

<sup>37</sup> Article 146 Law on Enterprises 2020 and Article 20 of the Model Charter applies to public companies according to Circular No. 116/2020/TT-BTC

4. The General Meeting of Shareholders will be chaired by the Chairman of the Board of Directors or authorized to another member of the Board of Directors to be the Chairperson. If the Chairman of the Board of Directors is absent or temporarily unable to work, the authorized Vice Chairman of the Board of Directors or the members of the Board of Directors present will elect one person among them on the principle of majority to be the Chairperson of the General Meeting of Shareholders. In case a chairperson cannot be elected, the Head of the Supervisory Board shall operate to elect a chairperson at the General Meeting of Shareholders. The person with the highest votes shall be the Chairperson of the meeting. The Chairperson elected by the General Meeting of Shareholders shall nominate one or more secretaries to prepare the meeting minute. In case of electing a chairperson, the name of the elected Chairperson and the number of votes for the Chairperson shall be announced.

In other cases, the person signing to convene the General Meeting of Shareholders shall operate the General Meeting of Shareholders to elect the Chairperson of the meeting, and the person with the highest votes shall be the Chairperson of the meeting.

5. The Chairperson's decision on the order, procedures or events arising outside the agenda of the General Meeting of Shareholders will have the highest judgment.
6. The meeting agenda and contents shall be approved by the General Meeting of Shareholders in the opening session.
7. The Chairperson of the General Meeting of Shareholders may postpone the General Meeting of Shareholders even in cases where there is a sufficient number of participants to another time and location without having opinions from the General Meeting of Shareholders if the Chairperson found that:
  - a) Participants cannot have proper seats at the meeting location;
  - b) Communication devices at the current meeting location are not adequate for all participant to discuss and vote;
  - c) One or some participants disrupt the meeting and thus threaten the fairness and legality of the meeting;
  - d) The delay is necessary so that the meeting could be conducted properly. In addition, the Chairperson may postpone the meeting according to the consensus or request of the General Meeting of Shareholders with the sufficient number of participants. The postponement time shall not exceed 03 (Three) days from the scheduled opening date of the meeting. The re-meeting will only consider matters that could have been lawfully resolved at the previous postponed meeting.
8. In case the Chairperson postpones or suspends the General Meeting of Shareholders contrary to the provisions of Article 42.7 of this Charter, the General Meeting of Shareholders shall elect another person from among the participants to replace the Chairperson to run the meeting until its end; in this case, the validity of votes at that meeting shall not be affected.

9. The Chairman may conduct activities that deems necessary to run the General Meeting of Shareholders in a valid and orderly manner; or so that the meeting reflects the needs of the majority of participants.
10. The convener of the General Meeting of Shareholders or the Chairperson may request Shareholders or authorized participants to be subject to inspection or security measures deemed appropriate by the Board of Directors. In case any Shareholder or authorized participants does not comply with the above regulations on inspection or security measures, the Board of Directors, after careful consideration, may refuse or expel the Shareholder or authorized participants from attending the meeting.
11. The convener of the General Meeting of Shareholders, after careful consideration, may take measures deemed appropriate by the Board of Directors to:
  - a) Ensure safety for everyone present at that location;
  - b) Enable Shareholders to attend (or continue to attend) the meeting;
  - c) Arrange seats at the meeting location.

The convener of the General Meeting of Shareholders has full authority to change the above measures and apply all measures if the Board of Directors finds it necessary. The applicable measures may be to issue an entry pass or use other forms of selection.

**Article 43. Voting method to approve decisions of the General Meeting of Shareholders<sup>38</sup>**

1. The General Meeting of Shareholders passes decisions within its authority by voting at the meeting or collecting written opinions.
2. The General Meeting of Shareholders elects one or more persons to be responsible for counting votes and/or supervising vote counting at the request of the Chairperson of the meeting. The number of members of the Vote Counting Committee is decided by the General Meeting of Shareholders based on the proposal of the Chairperson of the meeting.
3. When conducting Shareholder registration, VAB shall issue to each Shareholder or authorized representative with voting rights a Voting Card, which specifies the registration number, full name of the Shareholder, full name of the authorized representative, the Shareholder's barcode (if any), and the number of Voting Shares of that Shareholder for a specific matter or group of matters requiring a vote. When conducting voting at the meeting, the number of cards in favor of a resolution is counted first, followed by the number of cards against the resolution and the number of cards with no opinion, and finally, the votes are tallied to collect the number of votes in favor, against, or invalid/no opinion for each matter. The total number of votes in favor, against, invalid votes, and no opinion for each matter shall be announced by the Chairperson before the closing of the meeting. Or, voting methods are specified in detail in the Regulations on the Annual General Meeting of Shareholders.

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<sup>38</sup> Article 146 and 147 Law on Enterprises 2020; Article 67 Law on Credit Institutions 2024

4. Decision on the issues specified in Articles 33.1.a, Article 33.1.d, Article 33.1.g and Article 33.1.o of this Charter shall be approved by voting at the General Meeting of Shareholders.
5. A decision of the General Meeting of Shareholders is passed at the meeting when the following conditions are met<sup>39</sup>:
  - a) Except for the cases specified in Articles 43.5.b, 43.5.c and 43.7, a decision of the General Meeting of Shareholders is passed at the meeting when approved by the number of Shareholders representing more than 50% (Fifty percent) of the total votes of all Shareholders attending the meeting;
  - b) For decisions on the issues specified in Article 33.1.i, Article 33.1.q of this Charter, it must be approved by the number of Shareholders representing more than 65% (Sixty-five percent) of the total votes of all Shareholders attending the meeting, or when approved by the number of Shareholders representing more than 65% (Sixty-five percent) of the total votes of all Shareholders in case of obtaining written opinions;
  - c) For decisions on the issue specified in Article 33.1.o of this Charter, it must be approved by the number of Shareholders representing more than 65% (Sixty-five percent) of the total votes of all Shareholders attending the meeting.
6. In case the Shareholder attending the meeting is a related person (a party in a transaction or contract with VAB) and does not have the right to vote, the resolution of the General Meeting of Shareholders on that issue shall be passed when having over 50% (Fifty percent) or over 65% (Sixty-five percent) of the total number of votes respectively as prescribed in Article 43.5.a and Article 43.5.b.
7. The election of members of the Board of Directors and members of the Supervisory Board shall be cumulative voting, which means each Shareholder has a number of votes that is proportional to that Shareholder's holding multiplied by (x) the number of members of the Board of Directors or the Supervisory Board and a Shareholder may use all or part of the votes for one or some candidates.

Successful candidates shall be chosen according to the votes they receive in descending order until the number of members of the Board of Directors or the Supervisory Board reaches the minimum number specified in this Charter. In case 02 (Two) or more candidates receive the same number of votes for the last member of the Board of Directors or the Supervisory Board, these candidates will undergo an additional election or be chosen according to the criteria specified in this Charter.
8. In case approved by all Shareholders representing 100% (One hundred percent) of the share capital with voting rights attending directly or through authorized representatives at the General Meeting of Shareholders, the decisions made by the General Meeting of Shareholders are considered valid, even in cases where the convening of the General Meeting of

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<sup>39</sup> Article 67 Law on Credit Institutions 2024

Shareholders does not follow the correct procedures or the voting content is not included in the meeting agenda.

9. A valid decision of the General Meeting of Shareholders is effective for all Shareholders who are absent or have not given their consents. The decision of the General Meeting of Shareholders shall be notified to Shareholders with the right to attend the General Meeting of Shareholders within 15 (Fifteen) days from the date the decision is passed<sup>40</sup> or the resolution will be notified by posting on VAB's website.

**Article 44. Power and method for ratifying resolutions of the General Meeting of Shareholders by collecting written opinions<sup>41</sup>**

1. The Board of Directors has the right to collect written opinions from Shareholders to approve a decision of the General Meeting of Shareholders at any time if deemed necessary for the benefit of VAB, except for the cases specified in Article 33.1. a, Article 33.1.d, Article 33.1.g and Article 33.1.o of this Charter.
2. The Board of Directors shall prepare opinion forms, draft resolutions of the General Meeting of Shareholders and documents explaining the draft resolution. The list of Shareholders to be sent in opinion forms is compiled based on VAB's Shareholder Register. This list shall be made no more than 10 (Ten) days before the date of sending the opinion forms and accompanying documents<sup>42</sup>.

The opinion solicitation ballot, accompanied by the draft resolution and explanatory documents, must be sent by a guaranteed method to the contact address of each Shareholder with voting rights no later than 10 (ten) days before the deadline for returning the opinion solicitation ballot.

3. An opinion form shall contain:
  - a) Name, enterprise ID number, headquarters office address of VAB;
  - b) Purposes of collecting opinion;
  - c) For individual Shareholder: full name, contact address, nationality, legal document number; for organization Shareholder: name, enterprise ID number or legal document number of the organization or full name, contact address, nationality, legal document number of the organization's representative; quantity of each type of shares and number of votes of the Shareholder;
  - d) The issues that need voting;
  - e) The option of the Shareholder, including approve, disapprove or no opinion;
  - f) Deadline for reply of the opinion form;

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<sup>40</sup> Article 148 Law on Enterprises 2020

<sup>41</sup> Article 149 Law on Enterprises 2020; Article 22 of the Model Charter applies to public companies according to Circular No. 116/2020/TT-BTC

<sup>42</sup> Article 141.1 and 149.2 Law on Enterprises 2020

- g) Full name and signature of the Chairman of the Board of Directors;
4. The completed opinion form must have the signature of the individual Shareholder, the authorized representative or legal representative of the organization or individual Shareholder, and the legal representative of the authorized organization.

Opinion forms sent to VAB must be kept in sealed envelopes and must not be opened before counting the votes. Opinion forms sent to VAB after the deadline specified in the opinion forms or those have been opened are invalid. Opinion forms that are not sent to VAB are considered non-voting votes.

5. The Board of Directors shall organize vote counting and issue a vote counting record in the presence of the Supervisory Board or the Shareholders that are not holding management position in VAB. The vote counting record shall have the following information:
- a) Name, enterprise ID number, headquarters office address of VAB;
  - b) Purposes and the issue that needs voting;
  - c) The number of shareholders and the total number of voting shares that participated in the voting, distinguishing between valid and invalid voting shares and the method of sending the ballots, accompanied by an appendix listing the shareholders who participated in the voting;
  - d) Quantities of approving votes, disapproving votes and on opinion votes on each issue;
  - e) Ratified decisions and corresponding ratio of affirmative votes;
  - f) Full names and signatures of the Chairman of the Board of Directors, the vote counting supervisor and members of the Vote Counting Committee.

The members of the Board of Directors, the vote counting supervisor and members of the Vote Counting Committee are jointly responsible for the accuracy and truthfully of the vote counting record, and for the damage caused by decisions that are ratified due to inaccurate or dishonest vote counting;

6. The vote counting record and the resolution shall be sent to all Shareholders within 15 days from the date of vote counting completion. Sending the vote counting record and the resolution can be replaced by posting on VAB's website.
7. Within 15 days from the closing date of the meeting or from the date of vote counting completion in the case of collecting written opinions, all resolutions and decisions passed by the General Meeting of Shareholders must be sent to the SBV<sup>43</sup>.
8. Answered opinion forms, the vote counting record, the ratified resolution and relevant documents enclosed with the opinion forms shall be retained at VAB's Headquarters Office;

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<sup>43</sup> Article 68 Law on Credit Institutions 2024

9. A decision passed by way of obtaining written opinions of Shareholders must be approved by Shareholders representing more than 50% (Fifty percent) of the total number of votes of all Shareholders; except for the case of obtaining opinions on the issues in Article 33.1.b, Article 33.1.i, and Article 33.1.q of this Charter, which must be approved by more than 65% (Sixty-five percent) of the total number of votes of all Shareholders and have the same value as a decision passed at the General Meeting of Shareholders<sup>44</sup>.

**Article 45. Minutes of the General Meeting of Shareholders<sup>45</sup>**

1. The General Meeting of Shareholders must be recorded in VAB's minute book and may be recorded and stored in other electronic forms. Minutes shall be made in Vietnamese, may be made in a foreign language, and shall contain the following main contents:
- a) Name, enterprise ID number, headquarters office address of VAB;
  - b) Time and location of the General Meeting of Shareholders;
  - c) The meeting agenda;
  - d) Full names of the Chairperson and the secretary;
  - e) Summary of the meeting, the comments on each issue on the meeting agenda in chronological order;
  - f) Number of Shareholders and votes of participating Shareholders, the list of registered Shareholders and participating Shareholders' representatives and their votes;
  - g) Number of approving votes on each issue, voting method, numbers of approving votes, disapproving votes and no opinion, and their corresponding ratios to total number of votes of all participants;
  - h) Ratified resolution, decision and their corresponding ratios of approving votes;
  - i) Full names of the Chairperson and the secretary.

In case the Chairperson and the secretary refuse to sign the minutes, they will be effective if they are signed by the other participating members of the Board of Directors and contain all information prescribed in this Clause. The minutes shall clearly state the reasons why the Chairperson and the secretary refuse to sign.

2. Minutes made in Vietnamese and foreign languages have the same legal value. In case of any discrepancy between them, the Vietnamese copy shall prevail.
3. Minutes of the General Meeting of Shareholders must be completed and approved before the end of the meeting.
4. The Chairperson and the secretary of the meeting or other persons signing the minutes of meeting shall be jointly responsible for the truthfulness and accuracy of the minutes. The

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<sup>44</sup> Article 22.8 of the Model Charter applies to public companies according to Circular No. 116/2020/TT-BTC

<sup>45</sup> Article 150 Law on Enterprises 2020

minutes of the General Meeting of Shareholders shall be sent to all Shareholders within 15 (Fifteen) days from the end of the meeting. Sending the vote counting record can be replaced by posting on VAB's website.

5. The minutes of the General Meeting of Shareholders, notes, signature book of attending Shareholders and authorization documents, the list of registered participants, the ratified resolutions and documents enclosed with the meeting invitations shall be retained at VAB's headquarters office.

**Article 46. Effect of resolutions and decisions of the General Meeting of Shareholders<sup>46</sup>**

1. Resolutions and decisions of the General Meeting of Shareholders take effect from the date of adoption or from the effective date stated in such resolutions or decisions.
2. Within 15 (Fifteen) days from the closing date of the meeting or from the vote counting completion in the case of collecting written opinions, all resolutions and decisions passed by the General Meeting of Shareholders shall be sent to SBV<sup>47</sup>.
3. In case a Shareholder or group of Shareholders as prescribed in Article 30.2 of this Charter requests a lawsuit or directly initiates a lawsuit against an approved resolution or decision, the sued resolution or decision will be enforced until the Court or Arbitration decides otherwise or will be implemented upon written request of a competent state authority.
4. Resolutions of the General Meeting of Shareholders passed by 100% (One hundred percent) of the total number of voting shares have legal value and are effective even if the order and procedures for convening the meeting violate the provisions of the Law on Enterprises and this Charter.

**Article 47. Request to cancel resolutions and decisions of the General Meeting of Shareholders<sup>48</sup>**

1. Within 90 (Ninety) days from the date of receiving the minutes of the General Meeting of Shareholders or the vote counting record, Shareholders or groups of Shareholders as prescribed in Article 30.2 of this Charter may request the Court or Arbitrator to consider or cancel all or a part of the resolution of the General Meeting of Shareholders in the cases specified in Article 47.2.
2. The resolution of the General Meeting of Shareholders Cases may be requested for cancellation in the following cases:
  - a) The order and procedures for convening the meeting and making decision at the General Meeting of Shareholders seriously violate the provisions of law and VAB's Charter, except for the cases specified in Article 46.4 of this Charter;

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<sup>46</sup> Article 152 Law on Enterprises 2020

<sup>47</sup> Article 68 Law on Credit Institutions 2024

<sup>48</sup> Article 151 Law on Enterprises 2020, Article 24 of the Model Charter applies to public companies according to Circular No. 116/2020/TT-BTC

- b) The content of the resolution violates the law or the VAB Charter.

**CHAPTER VIII:  
GENERAL REGULATIONS ON BOARD OF DIRECTORS,  
SUPERVISORY BOARD AND CEO**

**Article 48. Procedures for election and appointment of members of the Board of Directors, members of the Supervisory Board, CEO<sup>49</sup>**

1. Shareholders or groups of Shareholders owning 5% (Five percent) or more of the total number of Ordinary Shares have the right to nominate people to the Board of Directors and the Supervisory Board according to Article 30.7 of this Charter.
2. Before conducting the General Meeting of Shareholders by at least a period of time equal to (=) the time limit for sending the List of candidates for members of the Board of Directors and the Supervisory Board to SBV plus (+) the time limit for collecting Shareholders' opinions on the election and appointment for members of the Board of Directors and the Supervisory Board according to the provisions of law, the Board of Directors must notify Shareholders with the right to attend the General Meeting of Shareholders about the expected number of members to be elected and appointed to the Board of Directors and the Supervisory Board, including the expected number of independent members of the Board of Directors. At the same time, the Board of Directors shall announce the deadline for sending the list of candidates, the criteria and requirements for the elected positions so that Shareholders can nominate for such positions in accordance with the provisions of law.
3. Based on the Shareholders' nomination list for these posts, the Board of Directors will examine the conditions and criteria, produce a list of applicants for the positions to be elected, and transmit it to SBV. If the Shareholders do not nominate enough candidates for members of the Board of Directors (including independent members of the Board of Directors), members of the Supervisory Board, or the candidates do not meet the prescribed conditions and criteria, the remaining candidates shall be nominated by the Board of Directors (for candidates for members of the Board of Directors) and the Supervisory Board for candidates for members of the Supervisory Board).
4. For candidates who do not meet the prescribed criteria and requirements, the Board of Directors shall notify the Shareholders or group of Shareholders who nominated this candidate clearly about the reason.
5. The General Meeting of Shareholders decides on the number of members of the Board of Directors and members of the Supervisory Board to be elected and elects those whose names are in the List of candidates approved by the SBV in Article 48.2. VAB may prepare a nomination list and separately elect independent members of the Board of Directors. In this

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<sup>49</sup> Article 44 Law on Credit Institutions 2024

case, the election of independent members of the Board of Directors shall be conducted the same as the election of other members of the Board of Directors.

6. Members of the Board of Directors and members of the Supervisory Board shall perform their duties upon elected by the General Meeting of Shareholders. These aforementioned members take up the task and assume personal liability for their obligations during their term of office.
7. Within a maximum period of 10 (Ten) working days from the date the General Meeting of Shareholders elects members of the Board of Directors and members of the Supervisory Board, VAB shall notify SBV in writing of the list of elected persons to the aforementioned positions<sup>50</sup>.
8. The Board of Directors shall appoint one of its members as CEO or hires a CEO. The person expected to be appointed as CEO must be approved in writing by SBV prior to appointment. The Board of Directors must notify SBV in writing of the person appointed as the CEO within 10 (Ten) working days from the date of appointment<sup>51</sup>.

**Article 49. Cases of prohibition from holding certain positions or from concurrently holding different positions<sup>52</sup>**

1. Cases of prohibition from holding positions:
  - a) The following people must not be the Chief Accountant, Branch Director, or Subsidiaries of VAB's CEOs (Directors):
    - i. Minors; people with difficulty in cognition and behavior control; people with limited or lost civil act capacity;
    - ii. People being prosecuted for criminal liability or serving prison sentences; serving administrative measures at compulsory detoxification facilities or compulsory educational establishments; being banned by the Court from holding certain positions, practicing certain professions, or doing certain jobs;
    - iii. People who have been convicted of crimes ranging from serious crimes or more;
    - iv. People who have been convicted of property infringement but have not had their criminal records erased;
    - v. Officials, civil servants, public employees, managers at department level or higher in enterprises in which the State holds 50% or more of the charter capital, except those appointed as representatives to manage the State's capital contribution, of an enterprise in which the State holds 50% or more of the charter capital at VAB or is appointed, designated, or appointed to participate in the management, administration, and control of VAB according to mission requirements;

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<sup>50</sup> Article 44 Law on Credit Institutions 2024

<sup>51</sup> Article 55.1 and Article 44 Law on Credit Institutions 2024

<sup>52</sup> Article 42 and Article 43 Law on Credit Institutions 2024

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- vi. Officers, non-commissioned officers, professional soldiers, workers, and defense officials in agencies and units of the Vietnam People's Army; officers, professional non-commissioned officers, and police workers in agencies and units of the People's Public Security of Vietnam, except those appointed as representatives to manage the State's capital contribution, of an enterprise in which the State holds 50% or more of the charter capital at VAB.
- b) The following people must not be members of the Board of Directors, members of the Supervisory Board, CEO, Deputy CEO of VAB:
- i. Subjected to cases specified in Point a, Clause 1 of this Article;
  - ii. People who are not allowed to participate in managing and operating enterprises and cooperatives according to the provisions of law on cadres, civil servants, public employees and laws on prevention and combat of corruption. People who used to be owners of sole proprietorships, partners of partnerships, CEO, members of the Board of Directors, members of the Board of Members, controllers, members of the Supervisory Board control of enterprises, members of the Board of Directors and the CEO of cooperatives at the time such enterprise or cooperative are declared bankrupt, except in cases where they are appointed or designated to manage, operate, and control credit institution enterprises and cooperatives declared bankrupt according to mission requirements;
  - iii. People who have been suspended from the position of Chairman or members of the Board of Directors; Chairman or members of the Board of Members; Head or members of the Supervisory Board; CEO of a credit institution as prescribed in Article 47 of the Law on Credit Institutions or has committed violations, causing the revocation of a credit institution's license as determined by the competent authority;
  - iv. Related persons of members of the Board of Directors, CEO of VAB, except for the cases specified in Clause 3, Article 50 of this Charter;
  - v. The person responsible for any violation against regulations on licensing, administration, shares, capital contribution, share purchase, credit extension, purchase of corporate bonds, safety ratios that results a fine in the maximum bracket imposed on the credit institution/foreign bank's branch according to the law on penalties for administrative violations in monetary and banking sector under inspection conclusion.
- c) Parents (including adoptive parents), spouses, children (including adopted children), siblings of members of the Board of Directors, CEO and spouses of these people must not be the Chief Accountant or person in charge of finance of VAB.
2. Cases of prohibition from concurrently holding different positions:
- a) Non-independent members of the Board of Directors must not concurrently hold one of the following positions:
    - i. Executives of VAB, except the CEO;

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- ii. Controllers, members of the Supervisory Board of other credit institutions, other enterprises;
  - iii. Managers, executives of other credit institutions, managers of other enterprises, except in cases of being managers or executives of a subsidiary of VAB or of VAB's parent company or in the case of implementing an approved compulsory transfer plan;
  - iv. The Chairman of the Board of Directors must not concurrently be an executive or member of the Supervisory Board of VAB and other credit institutions or managers of other enterprises.
- b) Independent members of the Board of Directors must not concurrently hold one of the following positions:
- i. Executives of VAB;
  - ii. Managers, executives of other credit institutions; managers of over 2 other enterprises;
  - iii. Controllers, members of the Supervisory Board of other credit institutions, other enterprises.
- c) Members of the Supervisory Board must not concurrently hold one of the following positions, except for being managers, executives, or employees of the credit institution receiving compulsory transfer according to the approved compulsory transfer plan:
- i. Managers, executives of VAB, other credit institutions, other enterprises; employees of VAB or of VAB's subsidiary;
  - ii. Employees of enterprises where a member of the Board of Directors of VAB is a member of the Board of Directors, an executive or a major shareholder of that enterprise.
- d) The CEO, Deputy CEO and equivalent positions as prescribed in VAB's Charter must not concurrently be a manager, executive, controller, or member of the Supervisory Board of other credit institutions, other enterprises, except in cases where the Deputy CEO and equivalent positions as prescribed in VAB's Charter are the managers or executives of VAB's subsidiaries or VAB's parent company.
3. Other cases according to the law.

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## **CHAPTER IX: BOARD OF DIRECTORS**

### **Article 50. Board of Directors and structure of the Board of Directors<sup>53</sup>**

1. The Board of Directors is the administrative body of VAB, with full authority on behalf of VAB to decide and exercise the rights and obligations of VAB, except for issues falling under the authority of the General Meeting of Shareholders.
2. The Board of Directors must have no fewer than 05 (five) members and no more than 11 (eleven) members. The number of members for each term shall be decided by the General Meeting of Shareholders. The Board of Directors must have a minimum of 02 (two) independent members; two-thirds of the total members must be independent members and members who are not VAB executive officers. In cases where VAB has a Board of Directors consisting of 09 (nine) to 11 (eleven) members, there must be a minimum of 03 independent members.
3. Individuals and their related persons or persons representing the capital contribution of an organizational Shareholder and their related persons may participate in the Board of Directors of VAB but must not exceed 02 (Two) members, except in the case of being a representative of the State's capital contribution or the recipient of a compulsory transfer.
4. The term of the Board of Directors is 05 (Five) years. The term of members of the Board of Directors follows the term of the Board of Directors. Members of the Board of Directors may be elected or reappointed for an unrestricted number of terms in accordance with the law. The term of the additional or replaced member is the remaining duration of the term. The Board of Directors of the previous term shall continue to operate until the Board of Directors of the new term takes over.
5. The Board of Directors may elect, dismiss and remove the Chairman of the Board of Directors. The Chairman of the Board of Directors may be an independent member. The election, dismissal, removal and automatic disqualification of the Chairman and members of the Board of Directors must be carried out in accordance with the provisions of law and this Charter.
6. The Chairman of the Board of Directors must be a person of Vietnamese nationality and reside in Vietnam during his term of office.
7. The appointment of members of the Board of Directors must be announced in accordance with the provisions of law on securities and the stock market<sup>54</sup>.
8. The Board of Directors uses VAB's seal to carry out its duties and powers.
9. The Board of Directors has supporting departments. The functions and tasks of the supporting department are prescribed by the Board of Directors.

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<sup>53</sup> Article 50 and Article 69 Law on Credit Institutions 2024

<sup>54</sup> Clause 5 Article 26 of the Model Charter applies to public companies according to Circular No. 116/2020/TT-BTC

10. The Board of Directors establishes Committees and Boards to assist the Board of Directors in performing its duties and powers, which must include a Risk Management Committee and a Personnel Committee. The Board of Directors stipulates the duties and powers of these two Committees in accordance with the regulations of the Governor of the SBV. The duties of the Personnel Committee include tasks related to human resources development policies, remuneration, and other duties according to the resolutions of the General Meeting of Shareholders. The organization and operation of the above Committees are specified in the Regulations of VAB issued by the Board of Directors.

**Article 51. Rights and obligations of the Board of Directors<sup>55</sup>**

1. Approve annual financial reports and business plans of VAB's subsidiaries according to legal regulations.
2. Be responsible before the General Meeting of Shareholders for carrying out assigned tasks and powers.
3. Submit to the General Meeting of Shareholders to decide and approve issues falling within the tasks and powers of the General Meeting of Shareholders.
4. Approving requests for re-issuance of licenses, awarding extra business contents to VAB's licenses, and deciding on the establishment, information, and business contents of branches, representative offices, and public service units throughout the VAB system.

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

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

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

8. Decide on investment, asset purchase and sale transactions of VAB as follows:

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<sup>55</sup> Article 70 Law on Credit Institutions 2024, Article 153 Law on Enterprises 2020

- a) Through decisions on investment, purchase and sale of fixed assets of VAB, the investment level, expected purchase price or original price in case of sale of fixed assets with a value of 10% (Ten percent) or more of VAB's charter capital recorded in the most recent audited financial report, except for investment, purchase and sale of fixed assets under the decision-making authority of the General Meeting of Shareholders, the Board of Directors may assign/decentralize/delegate the decision on investment plans, capital contribution, share purchase in accordance with VAB's operational practices.
  - b) Decide on investments, purchases and sales of other assets of VAB that are not under the decision-making authority of the General Meeting of Shareholders specified in this Charter. The Board of Directors may assign/ decentralize/ redecentralize the decision on these transactions in accordance with Clause 11 of this Article and in accordance with the needs of VAB's business operations.
9. Decide on credit extensions as follows:
- a) Credit extensions as prescribed in Clause 7, Article 136 of the Law on Credit Institutions, except for contracts and other transactions under the decision-making authority of the General Meeting of Shareholders.
  - b) Other credit extensions that are not under the decision-making authority of the General Meeting of Shareholders specified in this Charter. The Board of Directors may assign/ decentralize/ redecentralize credit approval in this case in accordance with VAB's business operating needs.
10. Approve contracts and other transactions with a value of less than 20% (Twenty percent) of VAB's charter capital recorded in the most recent audited financial report between VAB and members of the Board of Directors, members of the Supervisory Board, CEO, Major Shareholders of VAB; related persons of managers, members of the Supervisory Board, Major Shareholders of VAB; VAB's subsidiaries and affiliated companies.
11. Inspect, supervise and direct the CEO to perform assigned tasks; revise annually on the performance of the CEO.
12. Rights to VAB subsidiaries: Decide on the organizational structure; approve Charter and Regulations on organization and operation; appoint an authorized representative of VAB; decision to change the headquarters of the subsidiary; Other rights and obligations of the Owner towards the subsidiaries specified in this Charter, the Regulations of the Board of Directors issued from time to time and/or the Charter of subsidiaries.
13. Promulgate internal regulations related to the organization, administration and operations of VAB in accordance with the provisions of the Law on Credit Institutions and relevant laws, except for issues falling under the authority of the Supervisory Board or the General Meeting of Shareholders.
14. Promulgate, amend, supplement and decide on risk management policies and supervise the implementation of risk prevention measures of VAB.

15. Review and approve annual reports.
16. Decide to select a professional valuation organization to value contributed assets that are not Vietnamese currency, convertible foreign currencies, or gold according to the provisions of law.
17. Request the Governor of SBV to approve issues according to the provisions of law.
18. Decide to offer new shares within the number of authorized shares offered for sale.
19. Decide on the price of public offering of shares and convertible bonds of VAB on the basis of assignment, decentralization, authorization by the General Meeting of Shareholders.
20. Decision to repurchase VAB's shares.
21. Propose profit distribution plan and dividend level to be paid; Decide on the time limit and procedures for paying dividends or handling losses arising during the business process.
22. Based on the assignment/authorization of the General Meeting of Shareholders, the Board of Directors decides to select an independent audit organization qualified according to the regulations of SBV (in the list of audit organizations proposed by the Supervisory Board and approved by the General Meeting of Shareholders to conduct the audit of VAB's activities in the next fiscal year before the end of the fiscal year<sup>56</sup>).
23. Prepare relevant content and documents to submit to the General Meeting of Shareholders to decide on issues falling under the authority of the General Meeting of Shareholders, except for contents falling under the duties and powers of the Supervisory Board.
24. Approve agenda and activity plans of the Board of Directors; agenda, contents, documents for the General Meeting of Shareholders; convene the meeting of the General Meeting of Shareholders or collect Shareholders' written opinions to approve resolutions and decisions of the General Meeting of Shareholders.
25. Organize, inspect and supervise the implementation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
26. Promptly notify SBV of information that negatively affects the status of members of the Board of Directors, Supervisory Board, and CEO.
27. Except for contracts that must be approved by the General Meeting of Shareholders, the Board of Directors decides from time to time to implement, amend or cancel major contracts of VAB (including contracts to purchase, sale, merge, acquire companies and joint ventures).
28. Decide on the strategy, medium-term development plan and annual business plan of VAB.
29. Approve the annual financial reports of independent member companies of VAB.

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<sup>56</sup> Article 59 Law on Credit Institutions 2024

30. Supervise the CEO in organizing the implementation of internal capital adequacy assessment; Handle and overcome shortcomings and limitations of internal assessment of capital adequacy according to requests and recommendations of SBV, independent audit organizations and other authorities<sup>57</sup>.
31. Approve the policy of providing new products and operating in new markets based on the proposal of the CEO<sup>58</sup>.
32. Approve VAB's Capital Plan<sup>59</sup>.
33. Issue Professional ethical standards for positions at VAB (except for professional ethical standards for members of the Supervisory Board and internal auditors)<sup>60</sup>.
34. Develop, adjust, approve and direct the implementation of VAB's restructuring plan based on VAB's development orientations approved by the General Meeting of Shareholders according to legal regulations, specific instructions and directions of SBV and other authorities.
35. Decide on plans to issue private bonds and bonds to the public, except for plans to issue convertible bonds and bonds with warrants under the authority of the General Meeting of Shareholders.
36. Approve contracts and other transactions with a value of 10% or more of VAB's charter capital recorded in the most recent audited financial report.
37. Carry out tasks assigned, decentralized, authorized by the General Meeting of Shareholders according to the resolution of the General Meeting of Shareholders.
38. Other duties and powers according to the provisions of law and VAB's internal regulations (if any).

**Article 52. Rights and obligations of the Chairman of Board of Directors<sup>61</sup>**

1. Establishing agenda and operational plans of the Board of Directors; Take responsibility for exercising his/her rights and obligations.
2. Convene and chair meetings of the Board of Directors.
3. Organize the adoption of resolutions and decisions of the Board of Directors.
4. Supervise the process of organizing the implementation of resolutions and decisions of the Board of Directors.
5. Chair the General Meeting of Shareholders.

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<sup>57</sup> Article 12.1 Circular 13/2018/TT-NHNN

<sup>58</sup> Article 26.1.b Circular 13/2018/TT-NHNN

<sup>59</sup> Article 61.2 Circular 13/2018/TT-NHNN

<sup>60</sup> Article 15.3 Circular 13/2018/TT-NHNN

<sup>61</sup> Article 71 Law on Credit Institutions 2024; Article 156 Law on Enterprises 2020

6. Ensure that members of the Board of Directors receive adequate, objective, accurate information and have sufficient time to discuss issues that the Board of Directors must consider.
7. Assign tasks to members of the Board of Directors. The content of specific tasks assigned to members must be presented in written form and signed by the Chairman of the Board of Directors.
8. Supervise members of the Board of Directors in performing assigned tasks and general rights and obligations.
9. Revise the performance of each member and Committees of the Board of Directors at least once per year and report to the General Meeting of Shareholders on the results of this revision.
10. In case the Chairman of the Board of Directors is absent from VAB's Headquarters Office or unable to work or in other cases he/she deems necessary, the Chairman of the Board of Directors shall authorized in writing to another member of the Board of Directors to exercise certain rights and obligations of the Chairman of the Board of Directors. In case there is no authorized person, the remaining members shall elect one person from among the members to temporarily hold the position of Chairman of the Board of Directors according to the majority principle until a new decision of the Board of Directors is made.
11. On behalf of the Board of Directors, sign documents under the authority of the Board of Directors.
12. Ensure that the Board of Directors submits annual financial reports, VAB's activity reports, audit reports and other reports under the responsibility of the Board of Directors.
13. Other rights and obligations according to the provisions of law and internal regulations of VAB (if any).

**Article 53. Rights and obligations of members of Board of Directors<sup>62</sup>**

1. Exercise the rights and obligations of members of the Board of Directors in accordance with the internal regulations of the Board of Directors and the assignment of the Chairman of the Board of Directors in an honest and prudent manner, for the benefit of VAB and its Shareholders; promote the independence of independent members of the Board of Directors in exercising their rights and obligations; take responsibility for exercising his/her rights and obligations.
2. Review the audit report on the financial statements prepared by the independent auditor, provide opinions, or request the VAB executive officers, the independent auditor, and the internal auditor to explain and clarify matters related to the report.
3. Attend meetings of the Board of Directors, discuss and vote on issues falling within the duties and powers of the Board of Directors in accordance with the law and VAB's Charter, except

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<sup>62</sup> Article 72 Law on Credit Institutions 2024

- in case of voting restriction due to conflict of interest. Be responsible before the law, before the General Meeting of Shareholders and before the Board of Directors for their decisions.
4. Implement resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
  5. Be responsible to explain to the General Meeting of Shareholders and the Board of Directors for the performance of assigned tasks when required.
  6. Independent members of the Board of Directors must notify the Board of Directors when they no longer meet the conditions prescribed in Clause 2, Article 55 and in case of automatic loss of status as an independent member from the date the conditions are not met.
  7. Request the Chairman of the Board of Directors to convene an extraordinary meeting of the Board of Directors according to the provisions of this Charter.
  8. Request to convene an extraordinary General Meeting of Shareholders according to the provisions of this Charter.
  9. Require Executives and Managers to provide information and documents on VAB's financial situation and business operations to carry out their administrative tasks.
  10. In case a resolution or decision passed by the Board of Directors is contrary to the provisions of law, the resolutions of the General Meeting of Shareholders, or VAB Charter, causing damage to VAB, the members approving such resolutions or decisions shall jointly take personal responsibility for that resolution or decision and must compensate VAB for damages. Members who oppose the adoption of the above resolutions and decisions are exempted from liability. In this case, VAB Shareholders may request the Court to suspend the implementation or cancel the above resolutions or decisions.
  11. Members of the Board of Directors cannot authorize others to attend the Board of Directors meeting to decide on the matters specified in Clauses 4, 6, 7, 9, 10, 11, 13, 14, 15, 21 and 36 Article 51 of this Charter and other matters according to legal regulations from time to time.
  12. Other rights and obligations according to the provisions of this Charter and legal regulations (if any).

**Article 54. Remuneration and other benefits of members of Board of Directors<sup>63</sup>**

1. Members of the Board of Directors receive remuneration and bonuses based on VAB's business results and efficiency.
2. Working remuneration is calculated based on the number of work days needed to complete the duties of a member of the Board of Directors and the remuneration rate per day. The Board of Directors estimates the remuneration for each member according to the principle of consensus. The total remuneration of the Board of Directors is decided by the annual General Meeting of Shareholders. Remuneration of members of the Board of Directors is included in VAB's

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<sup>63</sup> Article 163 Law on Enterprises 2020

business expenses in accordance with the provisions of law on corporate income tax and other relevant provisions of law and must be made into a separate section in the annual financial report and reported to the annual General Meeting of Shareholders.

3. Members of the Board of Directors shall be paid for reasonable costs of food, accommodation, travel and other reasonable expenses according to regulations when performing assigned tasks. Operating expenses of the Board of Directors are included in VAB's business expenses.

**Article 55. Criteria and requirements for members of the Board of Directors<sup>64</sup>**

1. Members of the Board of Directors must meet the following standards:
  - a) Have full capacity for civil acts;
  - b) Not prohibited from being a member of the Board of Directors according to the provisions of this Charter, the provisions of the Law on Credit Institutions and the provisions of banking law. Not banned from managing an enterprise according to the provisions of the Law on Enterprises;
  - c) Be in good health and have understanding of the law; Have professional ethics according to regulations of the Governor of SBV;
  - d) Have a university degree or higher;
  - e) Have one of the following conditions: Have at least 03 (Three) years as a manager or executive of a credit institution; Have at least 05 years as a manager of an enterprise operating in the fields of finance, accounting, auditing or of another enterprise with equity capital at least equal to the legal capital for the corresponding type of credit institution; Have at least 05 years working directly in the professional department of a credit institution or foreign bank branch; Have at least 05 (Five) years working directly in the professional department of finance, banking, accounting, and auditing.
2. For independent members of the Board of Directors: in addition to the standards stated in Article 55.1, independent members of the Board of Directors must ensure the following standards and independence requirements<sup>65</sup>:
  - a) Not working for VAB or VAB subsidiaries or has worked for VAB or VAB subsidiaries in the previous 03 (Three) years;
  - b) Not receiving regular salaries or remunerations from VAB in addition to the remunerations of members of the Board of Directors according to regulations;
  - c) Having no spouse, father, mother, children, brothers, sisters, and spouses of these people are Major Shareholders of VAB, managers or controllers, members of the Supervisory Board of VAB or its subsidiaries;

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<sup>64</sup> Article 155 Law on Enterprises 2020; Article 41 Law on Credit Institutions 2024

<sup>65</sup> Article 41.2 Law on Credit Institutions 2024

- d) Not represent the ownership of shares of VAB; not jointly own with a related person directly or indirectly 01% (One percent) or more of the charter capital or voting share capital of VAB;
- e) Not acting as a manager or member of the Supervisory Board of VAB at any time during the previous 5 (Five) years.

**Article 56. Automatic loss of status, dismissal, removal member of the Board of Directors<sup>66</sup>**

1. Members of the Board of Directors will automatically lose their status as members of the Board of Directors in the following cases:
  - a) Death;
  - b) Violating the provisions of Clause 1, Article 49 of this Charter and relevant legal regulations on cases of prohibited from concurrently holding different positions;
  - c) The legal status of an organizational Shareholder which the member of the Board of Directors is the authorized representative of the capital contribution is terminated;
  - d) Expelled from the territory of Vietnam by the Court;
  - e) Loss of status as the authorized representative of the capital contribution of an organization Shareholder;
  - f) VAB's license for establishment and operation is revoked;
  - g) Other cases as prescribed by law.
2. Members of the Board of Directors are dismissed or removed in the following cases<sup>67</sup>:
  - a) Removal when a resignation letter (stating the reason for the resignation) is sent to the Board of Directors of VAB;
  - b) Dismissal when not participating in the activities of the Board of Directors for 06 (six) consecutive months, except in cases of force majeure;
  - c) Dismissal when not meeting the standards and conditions specified in Article 55 of this Charter.
  - d) Dismissal when an independent member of the Board of Directors does not meet the provisions in Article 43, Article 49, Article 55 of this Charter;
  - e) Dismissal according to the resolution of the General Meeting of Shareholders;
  - f) Other cases as prescribed by law.
3. In case the Chairman of the Board of Directors resigns or is dismissed or removed, the remaining members of the Board of Directors shall elect a new member of the Board of

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<sup>66</sup> Article 45 and Article 46 Law on Credit Institutions 2024

<sup>67</sup> Article 160 Law on Enterprises 2020

Directors according to the principle of majority within 10 (Ten) days from the date of receipt of resignation or dismissal.

4. In case the Board of Directors has less than the minimum number of members as prescribed in Clause 2, Article 50 of this Charter, within 90 (Ninety) days from the date of insufficient number of members, VAB must elect supplement and ensure the minimum number of members, except for the cases specified in Clause 5, Article 166 of the Law on Credit Institutions<sup>68</sup>.

**Article 57. Person in charge of VAB administration<sup>69</sup>**

1. The Board of Directors appoints 01 (One) person or more to be the person in charge of VAB administration with the term and duties as decided by the Board of Directors. The Board of Directors may remove the person in charge of VAB administration when necessary but not contrary to applicable regulations of law on labor. The Board of Directors may appoint one or more Secretaries of the Board of Directors from time to time.
2. The person in charge of VAB administration must be knowledgeable about the law. The person in charge of VAB administration must not concurrently work for the auditing company that is auditing VAB's financial reports. Duties and responsibilities of the person in charge of VAB administration include:
  - a) Provide consultancy for the Board of Directors in organizing the General Meeting of Shareholders and performance of relevant tasks between VAB and its shareholders;
  - b) Prepare for meetings of the Board of Directors, the Supervisory Board and the General Meeting of Shareholders as requested by the Board of Directors or the Supervisory Board;
  - c) Provide consultancy on meeting procedures;
  - d) Participate in meetings;
  - e) Provide consultancy on procedures for lawful issuance of resolutions of the Board of Directors;
  - f) Provide financial information, copies of minutes of meetings of the Board of Directors and other information for members of the Board of Directors and the Supervisory Board;
  - g) Supervise and report to the Board of Directors on VAB's information disclosure;
  - h) Assist in contact between parties with relevant interests;
  - i) Protect confidentiality of in accordance with regulations of law and VAB's Charter;
  - j) Other rights and obligations prescribed by law and VAB's Charter.
3. The person in charge of VAB administration may concurrently hold the position of VAB Secretary depending on the decision of the Board of Directors.

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<sup>68</sup> Article 60 Law on Credit Institutions 2024

<sup>69</sup> Article 32 of Model Charter applicable to public companies according to Circular No. 116/2020/TT-BTC

**Article 58. Board of Directors meeting<sup>70</sup>**

1. In case the Board of Directors elects a Chairman, the first meeting of the term of the Board of Directors to elect the Chairman and make other decisions within its authority must be conducted within 07 (Seven) working days from the closing date of the election of the Board of Directors for that term. This meeting is convened and chaired by the member with the highest number of votes or the highest percentage of votes. In case there is more than one member with the highest number of votes or the highest and equal percentage of votes, 01 (One) of them will be elected by the members under majority rule to convene the meeting of the Board of Directors.
2. Meetings of the Board of Directors shall be held regularly or extraordinarily, and must be held at least once quarterly. Meetings of the Board of Directors may be held at VAB's headquarters office or elsewhere. Meetings of the Board of Directors may be held in form of face-to-face and/ or other forms of online meeting.
3. The Chairman of the Board of Directors must convene a meeting of the Board of Directors in one of the following cases:
  - a) It is requested by the Supervisory Board, the Head of the Supervisory Board or independent members of the Board of Directors;
  - b) It is requested by the CEO or at least 05 (Five) other managers;
  - c) It is requested by at least 02 (Two) members of the Board of Directors.The request must be made in writing and specify the purpose and issues that need discussing and deciding within the authority of the Board of Directors.
4. The Chairman or a member of the Board of Directors authorized by the Chairman must convene a meeting of the Board of Directors within 07 (Seven) working days from the date of receiving one of the requests as prescribed in Article 58.3. In case the Chairman or authorized person fails to convene a meeting of the Board of Directors as requested, he/she shall be responsible for any damage caused to VAB, except in cases where the meeting cannot be convened due to force majeure. In this case, the person requesting the meeting of the Board of Directors has the right to convene a meeting of the Board of Directors, and the members of the Board of Directors attending the meeting vote to elect the chairman of the meeting.
5. The Board of Directors has the right to issue internal regulations on urgent meetings, notification deadlines and forms of meeting invitation of the Board of Directors in case an urgent meeting is necessary.
6. The Chairman of the Board of Directors or the person convening the meeting of the Board of Directors must send a meeting invitation at least 03 (Three) working days before the meeting date, except in cases of urgent meetings. The invitation shall specify the meeting time, location,

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<sup>70</sup>Article 153 and Article 157 Law on Enterprises 2020

agenda, issues to be discussed. The invitation shall be enclosed with meeting documents and votes.

The meeting invitation may be sent by post, fax, email or other methods, but must ensure it reaches the address of each member of the Board of Directors registered at VAB. In case of emergency, the convener may announce the meeting invitation 01 (One) working day before the meeting date; related documents may be sent to members of the Board of Directors at the meeting.

7. In case a meeting of the Board of Directors invites members of the Supervisory Board and/or the CEO and/or other members, the Chairman of the Board of Directors or the convener must send the meeting invitation and documents to these members as for members of the Board of Directors.

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

8. A meeting of the Board of Directors is conducted when at least  $\frac{3}{4}$  (Three-quarters) of the total number of members of the Board of Directors attend the meeting. In case there are not enough members attending the meeting as prescribed, the meeting must be reconvened within 07 (Seven) days from the scheduled date of the first meeting. The reconvened meeting is conducted if more than half ( $\frac{1}{2}$ ) of the members of the Board of Directors attend the meeting.
9. Members of the Board of Directors must attend all Board of Directors meetings. In case of not directly attending the meeting, a member of the Board of Directors may delegate voting right to another member of the Board of Directors or send voting opinions in writing. In case of voting in writing, the voting ballots must be kept in a sealed envelope and must be delivered to the Chairman of the Board of Directors at least 01 (One) hour before the meeting time. Voting ballots can only be opened in the presence of all members attending the meeting.
10. Members of the Board of Directors may authorize another person who is not a member of the Board of Directors to attend the meeting and vote at the meeting if approved by a majority of the Board of Directors members. Voting by authorized person must comply with the applicable regulations.
11. The Board of Directors passes decisions by voting at meetings, collecting opinions in writing, collecting opinions through internal file circulation software and/or other software/applications according to VAB's regulations from time to time and ensuring compliance with legal regulations. The Board of Directors specifically stipulates the form, process, and implementation procedures in accordance with the Charter. Each member of the Board of Directors has one vote. Resolutions and decisions of the Board of Directors are passed if approved by a majority of votes; in case of equal votes, the final decision belongs to the side with the opinion of the Chairman of the Board of Directors.
12. Resolutions and decisions of the Board of Directors take effect from the date of approval or from the effective date specifically stated in the resolution or decision.

13. In case a member of the Board of Directors requests a lawsuit or directly initiates a lawsuit against a passed resolution or decision, the sued resolution or decision will continue to be enforced until the Court or the Referee has a different decision.
14. The Board of Directors has the right to organize meetings in other forms according to the applicable law, provided that these forms must be specifically stipulated in the Regulations on organization and operation of the Board of Directors.

**Article 59. Minutes of meeting of the Board of Directors<sup>71</sup>**

1. Meetings of the Board of Directors must be recorded in minutes. Audio recordings and other electronic forms are optional. The minutes shall contain the following information:
  - a) Name, headquarters office address, number and date of issuance of Enterprise Registration Certificate of VAB;
  - b) Purpose, agenda and meeting content;
  - c) Meeting time and location;
  - d) Full names of participating members or the persons authorized to participate; Full names of non-participating members and their excuses;
  - e) Issues discussed and voted on at the meeting;
  - f) Summary of comments of each participating member in chronological order;
  - g) Voting result, the members that cast affirmative votes, negative votes and abstentions;
  - h) Ratified decisions and corresponding ratio of affirmative votes;
  - i) Full name, signature of the chairperson, signatures of participating members and the minute taker.
2. The people signing the minute shall be jointly responsible for the truthfulness and accuracy of the content of the minutes of the Board of Directors meeting.
3. Minutes of meetings of the Board of Directors must be detailed and clear. The secretary and members of the Board of Directors participating in the meeting must sign the meeting minutes. Minutes of meetings of the Board of Directors must be retained in accordance with the law and VAB's Charter. In case the chair and the minute taker refuse to sign the minutes, they will be effective if they are signed by all of the other members of the Board of Directors and contain all the information prescribed in Points a, b, c, d, e, f, g and h Clause 1 of this Article. The minutes shall clearly state the reasons why the chair and the minute taker refuse to sign. The persons who sign the minutes are jointly responsible for the accuracy and truthfulness of the minutes. The chair and minute taker shall take personal liability for the damage caused to the enterprise by refusing to sign the meeting minutes in accordance with Law on Enterprises, VAB's Charter and relevant laws.

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<sup>71</sup>Article 158 of the Law on Enterprises 2020

4. Minutes of meetings of the Board of Directors must be made in Vietnamese and possibly in a foreign language, and these two copies have the same legal value. In case of any discrepancy between them, the Vietnamese copy shall prevail.
5. Minutes of meetings of the Board of Directors documents shall be retained at VAB's headquarters office.

**Article 60. Authority and procedures for collecting written opinion from members of the Board of Directors**

1. The Chairman of the Board of Directors decides to collect written opinion from members of the Board of Directors. The Chairman of the Board of Directors may authorize or assign other members of the Board of Directors to sign the opinion form of members Board of Directors before collecting written opinion from the Board of Directors members.
2. Officials assigned by the Office of the Board of Directors prepare the opinion form and necessary documents. Opinion forms and accompanying documents shall be sent by post, fax, email or other methods to members of the Board of Directors.
3. The opinion form shall contain the following information:
  - a) Name, headquarters office address, number and date of issuance of the Establishment and Operation License and Enterprise Registration Certificate of VAB;
  - b) Purpose of getting opinions;
  - c) Full names and contact addresses of members of the Board of Directors;
  - d) Issues requiring opinions;
  - e) Voting options include: agree, disagree and no opinion;
  - f) The deadline for sending reply to VAB ;
  - g) Full name and signature of the Chairman of the Board of Directors or authorized member of the Board of Directors ;
  - h) Blank box with full name and signature of the member of the Board of Directors with opinions.
4. The completed opinion form must be signed by a member of the Board of Directors and sent to VAB according to VAB's regulations.
5. The Secretary of the Board of Directors or assigned personnel of the Office of the Board of Directors shall count votes and take voting counting minute within 03 (Three) working days from the deadline for sending reply. This shall be under supervision of at least one independent member of the Board of Directors and/or other personnel as decided by the Board of Directors from time to time (this person must be a member of the Supervisory Board or a member of the Board of Directors). The voting counting minute shall contain the following information:
  - a) Name, headquarters office address, number and date of issuance of the Establishment and Operation License and Enterprise Registration Certificate of VAB;

- b) Purpose and issues requiring opinions;
  - c) Total number of votes sent and received, number of valid and invalid votes. The minute must have an appendix with a list of members of the voting members of Board of Directors;
  - d) Total number of votes in favor, against, and no opinion on each issues;
  - e) Full name and signature of the person in charge of vote counting and the supervisor.
6. The Secretary of the Board of Directors or personnel of Office of the Board of Directors assigned to collect written opinions from members of the Board of Directors and the vote counting supervisor shall be jointly responsible for the honesty and accuracy of the vote counting minute, and jointly responsible for damages arising from decisions adopted due to dishonest or inaccurate vote counting.
  7. Voting counting minute, resolutions and decisions passed by the Board of Directors based on the vote counting results must be sent to members of the Board of Directors within 15 (Fifteen) days from the vote counting closing date.
  8. The completed opinion form, the vote counting minutes, the passed resolution and relevant documents enclosed with the opinion form must be retain at VAB's headquarters office. The Office of the Board of Directors is responsible for preserving and storing these documents.
  9. Decisions passed in the form of collecting written opinions have the same value as decisions passed at a meeting of the Board of Directors.

## **CHAPTER X**

### **CHIEF EXECUTIVE OFFICER**

#### **Article 61. CEO and supporting apparatus<sup>72</sup>**

1. The CEO is the highest executive of VAB, subject to the supervision of the Board of Directors and the Supervisory Board, responsible before the Board of Directors and to the law for exercising rights and duties in accordance with the law and this Charter. If operating contrary to this Charter causes damage to VAB, the CEO shall be responsible before the law and must compensate VAB for the damage. The Board of Directors shall appoint one of its members as CEO or hire a CEO and will sign a labor contract clearly defining the duties, authorities and responsibilities of the CEO in accordance with the Labor Code, regulations of the SBV and other provisions of law.
2. The term of the CEO is decided by the Board of Directors but must not exceed 05 (Five) years. The CEO can be reappointed for an unrestricted number of terms.
3. Salary, allowances, compensation (if any) and benefits of the CEO must be reported to the General Meeting of Shareholders and recorded in VAB's financial reports.

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<sup>72</sup>Article 162 of Law on Enterprises 2020; Article 55 of Law on Credit Institutions 2024

4. The CEO is assisted by Deputy CEOs, the Chief Accountant, and professional and technical staff. The Board of Directors makes decisions about the structure, roles, and tasks of the professional and technical staff based on the CEO's proposal.
5. The Deputy CEO aids the CEO in managing one or more areas of VAB's activities as assigned or authorized by the CEO; and is accountable to the CEO and the law for carrying out assigned or approved tasks.
6. The Chief Accountant is responsible for coordinating and implementing VAB's accounting and statistical work, has the rights and duties defined by law, and is accountable to the CEO, Board of Directors, and the legislation for carrying out assigned and permitted duties and powers.

**Article 62. Rights and obligations of the CEO<sup>73</sup>**

1. Organize the implementation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors;
2. Decide matters related to day-to-day business operations of VAB under his/her jurisdiction.
3. Organize the implementation of VAB's business plans and investment plans.
4. Propose organizational structure and internal management regulations of VAB.
5. Propose plans for using profits, paying dividends or handling business losses.
6. Set up the internal control system and maintain its effective operation.
7. Make and submit financial reports to the Board of Directors or Board of Members for approval or for report to the competent authority for approval. Take responsibility for the accuracy and truthfulness of financial reports, statistical reports, settlement statistics and other financial information.
8. Issue internal charters and regulations within its authority; operational processes and procedures to operate the business management system and reporting information system.
9. Report to the Board of Directors, Supervisory Board, General Meeting of Shareholders and competent state agencies on VAB's operations and business results .
10. Decide the application of measures beyond his/her jurisdiction in cases of natural disasters, enemy sabotage, fires and incidents, take responsibility for these decisions and promptly report them to the Board of Directors or Board of Members.
11. Recommend and propose the management organization structure of VAB to the Board of Directors or the General Meeting of Shareholders for decision according to their competence.
12. Request the Board of Directors or Board of Members to convene extraordinary meetings under this Charter.

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<sup>73</sup>Article 56 of Law on Credit Institutions 2024; Article 162 of Law on Enterprises 2020

13. Appoint, dismiss, and remove management and executive titles of VAB, except for titles to be decided by the General Meeting of Shareholders or the Board of Directors.
14. Sign contracts on behalf of VAB according to the provisions of this Charter and VAB's internal regulations.
15. Recruit employees; Decide on salaries and allowances (if any) of employees according to his/her jurisdiction.
16. Submit to the Board of Directors for decision and approval of matters under the jurisdiction of the Board of Directors.
17. In the event of delegation/authorization by the Board of Directors, the CEO is authorized to make decisions on investment projects, capital contributions, and the purchase of shares in other businesses and credit institutions in compliance with the rules of the legislation.
18. Other rights and obligations according to the provisions of the law and decisions of the Board of Directors.

**Article 63. Salary and other benefits of the CEO<sup>74</sup>**

The Board of Directors decides the salary and other benefits of the CEO based on business results and efficiency. The CEO's salary is included in VAB's business expenses according to the provisions of the law on corporate income tax and other relevant legal regulations, and must be made into a separate section in the annual financial report and reported to the annual General Meeting of Shareholders.

**Article 64. Criteria and requirements for CEO and Deputy CEO<sup>75</sup>**

1. The CEO of VAB must meet the following criteria and requirements:
  - a) Have full capacity for civil acts;
  - b) Not prohibited from being a CEO according to Point b, Clause 1, Article 49 of this Charter, the provisions of Law on Credit Institutions and the provisions of banking law. Not banned from managing an enterprise according to the provisions of Law on Enterprises;
  - c) Have a university degree or higher in one of the fields of finance, banking, economics, business administration, law, accounting, or auditing. Have one of the following conditions: at least 05 (Five) years as an executive of a credit institution; at least 05 years as a CEO, Deputy CEO of an enterprise with equity capital at least equal to the legal capital for the corresponding type of credit institution, and at least 05 (Five) years of direct work in the fields of finance, banking, accounting, or auditing; or at least 10 (Ten) years of direct work in the fields of finance, banking, accounting, or auditing;
  - d) Be in good health and have understanding of the law;

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<sup>74</sup>Article 163 of Law on Enterprises 2020

<sup>75</sup>Article 41 of Law on Credit Institutions 2024

- e) Have professional ethics according to regulations of the Governor of SBV;
  - f) Reside in Vietnam during the term;
  - g) Must not be a family member of a managers or members of the Supervisory Board of VAB.
2. The Deputy CEOs of VAB must meet the following criteria and requirements:
- a) Meet the criteria and requirements specified in Article 64.1.a and Article 64.1.f;
  - b) Not prohibited from being a Deputy CEO according to Point b, Clause 1, Article 49 of this Charter, the provisions of Law on Credit Institutions and the provisions of banking law;
  - c) Have one of the following conditions: have a university degree or higher in one of the fields of finance, banking, economics, business administration, law, accounting, auditing or other majors in the professional field that he/she will undertake; Have a university degree or higher in other fields and have at least 03 (Three) years of direct work in the field of finance, banking or the professional field that he/she will undertake.

**Article 65. Automatic loss of status, dismissal, and removal of the CEO<sup>76</sup>**

1. The CEO automatically loses his/her status as a CEO in the following cases:
- a) Not meeting the criteria and requirements as prescribed in Article 64.1.b of this Charter;
  - b) Death;
  - c) Expelled from the territory of Vietnam by the Court;
  - d) VAB's license for establishment and operation is revoked;
  - e) The contract to hire the CEO expires;
  - f) The legal entity status of an organizational shareholder which the CEO is the authorized representative is terminated;
  - g) Loss of status as authorized representative of the capital contribution of an organizational shareholder;
  - h) Other cases according to the law.
2. The CEO is dismissed or removed in one of the following cases:
- a) Dismissal when failing to meet the standards and conditions prescribed in Article 64.1.b, Article 64.1.c, Article 64.1.d and Article 64.1.e of this Charter;
  - b) Removal upon receipt of a resignation letter (stating the reason for resignation) sent to the Board of Directors and Supervisory Board of VAB;
  - c) According to the resolution of the Board of Directors; The Board of Directors shall dismiss or remove the General Director when the majority of the Board of Directors members with

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<sup>76</sup>Article 45 and Article 46 of Law on Credit Institutions 2024

voting rights present at the meeting agree and appoint a new General Director to replace him;

- d) Other cases according to the law.
3. Within 01 (One) working day from the date the CEO is determined automatic loss of status or is dismissed or removed without a replacement, the Board of Directors must make a decision to immediately appoint a Deputy CEO to manage VAB operation to ensure stable and continuous VAB operation, and send a report to SBV. The appointed executive must take personal responsibility for the assigned tasks during this period.

## **CHAPTER XI SUPERVISORY BOARD**

### **Article 66. Supervisory Board and its structure<sup>77</sup>**

1. The Supervisory Board supervises and assesses the compliance with the law, internal regulations, Charter, resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
2. VAB 's Supervisory Board has at least 05 (Five) members.
3. The Supervisory Board has an internal audit unit and supporting unit to carry out its tasks.
4. The term of the Supervisory Board shall not exceed 05 (Five) years. The term of the Supervisory Board members aligns with the term of the Supervisory Board. Members of the Supervisory Board can be elected or reappointed for an unrestricted number of terms. The term of the additional or replaced member is the remaining duration of the term. The Supervisory Board of the previous term shall continue to operate until the Supervisory Board of the new term takes over.
5. In case the Supervisory Board has fewer members than the minimum number specified in Clause 2 of this Article, within 90 (Ninety) days from the date the minimum number of members is insufficient, VAB must elect additional members, except for the cases specified in Clause 5, Article 166 of Law on Credit Institutions. In case members of the Supervisory Board end their term at the same time and new members of the Supervisory Board have not been elected, the members of the Supervisory Board of the previous term shall continue to exercise their rights and obligations until new members of the Supervisory Board are elected and take over.

### **Article 67. Duties and authorities of the Supervisory Board<sup>78</sup>**

1. Supervise VAB's governance and operations in compliance with the law, internal regulations, this Charter, resolutions and decisions of the General Meeting of Shareholders, and the Board of Directors; Be responsible before the General Meeting of Shareholders for performing

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<sup>77</sup>Article 51 of Law on Credit Institutions 2024

<sup>78</sup>Article 52 of Law on Credit Institutions 2024; Article 170 of Law on Enterprises 2020

assigned duties and authorities according to the provisions of Law on Credit Institutions and this Charter.

2. Issue internal regulations of the Supervisory Board; annually review the internal regulations of the Supervisory Board, and the credit institution's internal regulations on accounting and reporting.
3. Appoint, dismiss, discipline, suspend and decide on salaries and other benefits for positions in the internal audit unit.
4. Organize and carry out internal audit; have access to and be provided with complete, accurate and timely information and documents related to VAB's governance and operations, and have the right to use VAB's resources to carry out assigned duties and authorities; may hire experts, independent consultants and external organizations to perform its duties and take responsibility for performance of duties of the Supervisory Board.
5. Monitor the financial status and appraise the semi-annual and annual financial reports of VAB. Report to the General Meeting of Shareholders on the results of the annual financial report appraisal, evaluating the reasonableness, legality, truthfulness, and degree of prudence in accounting, statistics, and financial report preparation. The Supervisory Board may consult the Board of Directors before submitting reports and recommendations to the General Meeting of Shareholders.
6. Check accounting books, other documents and management and operations of VAB when deemed necessary or according to resolutions and decisions of the General Meeting of Shareholders or at the request of SBV, Major Shareholders or groups of Major Shareholders in accordance with the law. The Supervisory Board shall carry out the inspection within 07 (Seven) working days from the date of receipt of the request. Within 15 (Fifteen) days from the date of completion of the inspection, the Supervisory Board shall report and explain the issues requested to be inspected to the requesting organization or individual. The inspection by the Supervisory Board specified in this Clause must not hinder the normal operations of the Board of Directors and must not disrupt the business operations of VAB.
7. Promptly notify the General Meeting of Shareholders and the Board of Directors when VAB managers and executives are found to be violating the law, this Charter, internal regulations, resolutions and decisions of the General Meeting of Shareholders and the Board of Directors; Request the violator to immediately stop the violation and implement remedial measures to overcome the consequences (if any).
8. Prepare a list of Founding Shareholders within 05 (Five) years from the date of being a Founding Shareholder, Shareholder owning 01% (One percent) or more of charter capital and related persons of members of the Board of Directors, members of the Supervisory Board, the CEO of VAB, Shareholders owning 01% (One percent) or more of charter capital; Save and update changes to this list.

9. Request the Board of Directors to hold an extraordinary meeting or request the Board of Directors to convene an extraordinary meeting of the General Meeting of Shareholders in accordance with the provisions of this Charter and the provisions of the law.
10. Convene an extraordinary General Meeting of Shareholders in case the Board of Directors makes a decision that seriously violates the provisions of the law or makes a decision that exceeds its assigned authority as prescribed in this Charter.
11. Attend and discuss at the General Meeting of Shareholders, meetings of the Board of Directors and other meetings of VAB.
12. Appraise the completeness, lawfulness and truthfulness of VAB's business reports, annual and 6 (Six) months financial reports, management evaluation report of the Board of Directors and submit the appraisal report at the annual General Meeting of Shareholders.
13. Submit and request the General Meeting of Shareholders to approve the list of auditing organizations to be approved to audit VAB's financial reports, and auditing organizations to be approved to inspect VAB's operations when deemed necessary.
14. Supervise the approval and implementation of investment projects, purchase and sale of fixed assets, contracts and other transactions of VAB under the decision jurisdiction of the General Meeting of Shareholders or the Board of Directors. Annually, prepare and send reports on monitoring results to the General Meeting of Shareholders and the Board of Directors.
15. Supervise compliance with regulations in Chapter VII of Law on Credit Institutions on restrictions to maintain safety in credit institution operations.
16. Promptly report to SBV on violations specified in Clauses 7, 10, 16 of this Article and violations of share ownership ratio, capital contribution, and related persons according to the provisions of Law on Credit Institutions.
17. Other duties and authorities according to the law (if any).

**Article 68. Rights and obligations of the Head of the Supervisory Board<sup>79</sup>**

1. Organize implementation of the duties and authorities of the Supervisory Board specified in Article 67 of this Charter and take responsibility for execution of his/her rights and obligations.
2. Convene and prepare agenda for meetings of the Supervisory Board based on suggestions from members of the Supervisory Board within the duties and authorities of the Supervisory Board; convene and chair meetings of the Supervisory Board.
3. On behalf of the Supervisory Board, sign documents under the jurisdiction of the Supervisory Board.

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<sup>79</sup>Article 53 of the Law on Credit Institutions 2024

4. On behalf of the Supervisory Board, convene the extraordinary General Meeting of Shareholders or request an extraordinary meeting of the Board of Directors according to the provisions of this Charter.
5. Attend meetings of the Board of Directors, give opinions in these meeting but have no right to vote.
6. Require the inclusion his/her opinion in minutes of meetings of the Board of Directors when these opinions differ from resolutions and decisions of the Board of Directors and report such opinions to the General Meeting of Shareholders.
7. Prepare working plans and assign tasks to members of the Supervisory Board.
8. Ensure that members of the Supervisory Board receive complete, objective, accurate information and have enough time to discuss matters to be considered by the Supervisory Board.
9. Supervise and direct members of the Supervisory Board to perform their tasks and execute their rights and obligations.
10. Authorize another member of the Supervisory Board to perform his/her rights and obligations only when he/she is absent or cannot perform these tasks.
11. Other rights and obligations according to the law (if any).

**Article 69. Rights and obligations of members of the Supervisory Board<sup>80</sup>**

1. Comply with the provisions of the law, this Charter and internal regulations of the Supervisory Board and perform tasks assigned by the Head of the Supervisory Board to carry out the duties and authorities of the Supervisory Board in an honest and prudent manner, for interests of VAB and VAB shareholders; assume their responsibilities for execution of their rights and obligations.
2. Elect a member of the Supervisory Board to be the Head of the Supervisory Board, except for the case specified in Point c, Clause 1, Article 73 of the Law on Credit Institutions.
3. Request the Head of the Supervisory Board to convene extraordinary meetings of the Supervisory Board.
4. Control business activities, control accounting books, assets, financial reports and recommend remedial measures.
5. Request VAB managers, executives and employees to provide data and explain business activities to perform assigned tasks.
6. Report to the Head of the Supervisory Board on unusual financial activities and take personal responsibility for his/her assessment and conclusions.

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<sup>80</sup>Article 54 of the Law on Credit Institutions 2024

7. Attend meetings of the Supervisory Board, discuss and vote on matters within the duties and authorities of the Supervisory Board, except for matters that conflict with the interests of that member.
8. Require managers to report and explain the financial status, business results of subsidiaries, plans, projects, development investment programs and other decisions in the management and operation of VAB.
9. Other rights and obligations according to the law (if any).

**Article 70. Rights to information of the Supervisory Board<sup>81</sup>**

1. Meeting invitations, opinion forms for members of the Board of Directors and accompanying documents shall be sent to members of the Supervisory Board at the same time and in the same manner as members of the Board of Directors.
2. Resolutions and meeting minutes of the General Meeting of Shareholders and the Board of Directors shall be sent to members of the Supervisory Board at the same time and in the same manner as for Shareholders and members of the Board of Directors.
3. The CEO's report submitted to the Board of Directors or other documents issued by VAB shall be sent to members of the Supervisory Board at the same time and in the same manner as members of the Board of Directors.
4. Members of the Supervisory Board are entitled to access VAB 's records and documents kept at its headquarters, branches and other locations; enter the VAB executives' and employees' workplace during working hours.
5. The Board of Directors, members of the Board of Directors, the CEO and other managers shall fully, truthfully and promptly provide information and documents on the management, administration and business activities of VAB at the request of the Supervisory Board.

**Article 71. Salary and other benefits of members of the Supervisory Board<sup>82</sup>**

1. Members of the Supervisory Board shall be paid salaries or remuneration and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders decides on the total salary, remuneration and annual operating budget of the Supervisory Board.
2. Members of the Supervisory Board shall be paid for reasonable costs of food, accommodation, travel, and independent consulting. This total remuneration and costs must not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless the General Meeting of Shareholders decide otherwise.

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<sup>81</sup>Article 171 of Law on Enterprises 2020

<sup>82</sup>Article 172 of Law on Enterprises 2020

3. Salaries and operating costs of the Supervisory Board are included in VAB's business expenses in accordance with the provisions of law on corporate income tax and relevant laws, and must be made into a separate section in the annual financial reports of VAB.

**Article 72. Criteria and requirements for members of the Supervisory Board<sup>83</sup>**

Members of the Supervisory Board must fully meet the following conditions:

1. Have full capacity for civil acts; Have professional ethics according to the regulations of the Governor of SBV;
2. Not prohibited from being a member of the Supervisory Board according to Point b, Clause 1, Article 49 of this Charter, the provisions of Law on Credit Institutions and the provisions of banking law; not prohibited from establishing and managing enterprises according to the provisions of Law on Enterprises. Have a university degree or higher in one of the fields of economics, business administration, law, accounting, or auditing; Have at least 03 (Three) years of direct work in the field of banking, finance, accounting or auditing;
3. Not a related person of VAB managers;
4. Head of the Supervisory Board must reside in Vietnam during his/her term.

**Article 73. Automatic loss of status, dismissal, and removal of members of the Supervisory Board<sup>84</sup>**

1. Members of the Supervisory Board automatically lose their status as members of the Supervisory Board in the following cases:
  - a) Not meeting the criteria and requirements as prescribed in Article 72.2 of this Charter;
  - b) Death;
  - c) The legal entity status of an organizational shareholder which the member of the Supervisory Board is the representative of the capital contribution is terminated;
  - d) Expelled from the territory of the Socialist Republic of Vietnam;
  - e) Loss of status as authorized representative of the capital contribution of an organizational shareholder;
  - f) VAB's license is revoked;
  - g) Other cases according to the law.
2. Members of the Supervisory Board are dismissed in the following cases:
  - a) Dismissal upon receipt of a resignation letter (including a clear reason for the resignation) sent to the Board of Directors and the Supervisory Board;
  - b) Other cases as prescribed in this Charter and the provisions of law.

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<sup>83</sup>Article 169 of Law on Enterprises 2020; Article 41 of Law on Credit Institutions 2024

<sup>84</sup>Articles 45 of Law on Credit Institutions 2024; Article 174 of Law on Enterprises 2020

3. Members of the Supervisory Board are removed in the following cases:
  - a) According to a resolution of the General Meeting of Shareholders;
  - b) Failure to complete assigned tasks and work;
  - c) Failure to exercise his/her rights and obligations for 06 consecutive months, except in cases of force majeure;
  - d) Serious violations or repeated violations of the obligations of members of the Supervisory Board according to Law on Enterprises and this Charter.
  - e) Or falls into one of the cases in Article 73.2 of this Charter.
  - f) Other cases according to the law.
4. Within a maximum period of 15 (Fifteen) working days from the date when the Head of the Supervisory Board automatically loses status, members of the Supervisory Board shall hold a meeting of the Supervisory Board to elect a member to be the Head of the Supervisory Board. Within a maximum period of 60 (Sixty) days from the date of receipt of the resignation letter of the Head of the Supervisory Board, the Supervisory Board shall hold a meeting to consider, decide and conduct procedures for dismissal and election of the alternate Head of the Supervisory Board.
5. The Board of Directors shall send a written report with documents proving that members of the Supervisory Board automatically lose their status as prescribed in Clause 1 of this Article to SBV within 05 (Five) working days from the date of such automatic lost of status and be responsible for the accuracy and truthfulness of this report.
6. Within 10 (Ten) working days from the date of passing the decision to dismiss or remove members of the Supervisory Board, the Board of Directors shall submit a report with relevant documents to the SBV.

**Article 74. Meetings and obtaining written opinions of the Supervisory Board**

1. The first meeting of the Supervisory Board in the term to elect the Head of the Supervisory Board and to make other decisions within its authority shall be conducted within 07 (Seven) working days from the end of the Supervisory Board election for that term. This meeting shall be convened 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 and equal percentage of votes, one of them will be elected by the members under majority rule to convene the meeting of the Supervisory Board.
2. The meetings:
  - a) The Supervisory Board meets regularly at least once a quarter and may be convened for extraordinary meetings to promptly handle unexpected tasks. The Head of the Supervisory Board must convene an extraordinary meeting of the Supervisory Board at the request of:
    - Chairman of the Board of Directors;

- CEO;
  - Head of Supervisory Board;
  - Director of SBV Branch;
  - Other cases as prescribed by law.
- b) Within 15 (Fifteen) days from the date of receiving such requests, the Head of the Supervisory Board must convene and conduct an extraordinary meeting of the Supervisory Board. In the event that after two consecutive requests, the Head of the Supervisory Board does not convene a meeting, the Board of Directors and members of the Supervisory Board must immediately submit a written report to SBV Branch where VAB is headquartered, conduct a meeting of the Supervisory Board to handle the work, decide on the dismissal or removal of the Head of the Supervisory Board, elect a qualified member of the Supervisory Board to hold the position of Head of the Supervisory Board and notify SBV in accordance with the applicable law, or decide to hold an extraordinary General Meeting of Shareholders to handle unresolved problems and issues (if any).
- c) The Supervisory Board meeting is conducted after 05 (Five) days from the date of sending notice to members 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 meeting of the Supervisory Board shall be made in writing in Vietnamese, clearly stating the meeting agenda, time, location and accompanied documents on the issues to be discussed and decided at the Supervisory Board meeting. Members of the Supervisory Board who are unable to directly attend the meeting may send their voting opinions in writing in a sealed envelope to the chairperson of the meeting at least 01 (One) hour before the opening time. This written ballot can only be opened in the presence of all members directly attending the meeting.
- d) A meeting of the Supervisory Board is conducted when 2/3 (Two-thirds) or more of the members of the Supervisory Board attend the meeting directly or through an authorized person. In case the first regular meeting of the Supervisory Board is convened but there are not enough members attending as prescribed, the Head of the Supervisory Board must convene a second meeting within no more than 15 (Fifteen) days from the date the first failed meeting. After 02 (Two) times convening a meeting of the Supervisory Board without sufficient 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 failed meeting for Shareholders to consider the qualifications of members of the Supervisory Board.
- e) Voting:
- Each member attending the Supervisory Board meeting has one vote. If a member of the Supervisory Board may not attend the meeting, he/she may delegate his/her voting authority in writing to another member of the Supervisory Board (who is allowed to

vote) to vote on his/her behalf. Members of the Supervisory Board who have interests related to the issue decided by the Supervisory Board will not be allowed to participate in voting on that issue, and will not be allowed to receive authorization from other members of the Supervisory Board to participate in voting on that issue.

- The decision of the Supervisory Board is approved if it is approved by at least ½ (One-half) of the members of the Supervisory Board who have the right to vote. In case of equality of votes, the opinion that is voted by the Head of the Supervisory Board or the member authorized by the Supervisory Board to chair the meeting (in case the Head of the Supervisory Board is absent or the Head of the Supervisory Board failed to convene the meeting as requested) shall prevail.

3. Obtain written opinions:

- a) In case the Supervisory Board collects written opinions to pass a decision on an issue, the decision is considered to have the same value as if it is passed by members of the Supervisory Board at a normally convened and held meeting if:
  - Written approval of at least ½ (One-half) of the members of the Supervisory Board with the right to participate in voting on the discussed issue; and
  - The number of members of the Supervisory Board with the right to participate in voting in writing must meet the conditions on the number of members required to conduct a meeting of the Supervisory Board.
- b) Meetings of the Supervisory Board shall be fully recorded in form of minutes. Minutes of the Supervisory Board meeting shall be made in Vietnamese and must be signed by all Supervisory Board members attending the meeting. Signed members shall be jointly responsible for the accuracy and truthfulness of the minutes. The meeting chairperson is responsible for arranging and sending minutes of meetings of the Supervisory Board to members of the Supervisory Board. The minutes shall be considered conclusive evidence of the work conducted at those meetings, except in case there are complaints related to such minutes within 10 (Ten) days from the date of sending the minutes.

**Article 75. Approve the decision of the Supervisory Board**

1. Any member of the Supervisory Board who is involved in a contract stated in Article 81 and Article 77.4 of this Charter shall be considered to have material interests in that contract.
2. If, according to his/her knowledge, a member of the Supervisory Board is directly or indirectly related to a contract, a transaction or a proposed contract or an expected transaction with VAB, he/she must declare the involved interests to the Board of Directors and the Supervisory Board to consider whether to enter into such contracts or transactions. In case he/she becomes aware of such rights after the contract or transaction has been signed or in any other cases, that member must notify immediately at the most recent meeting of the Board of Directors and the most recent meeting of the Supervisory Board.

## **CHAPTER XII**

### **RESPONSIBILITIES OF BOD MEMBERS, SUPERVISORY BOARD MEMBERS, CEO, AND OTHER MANAGERS <sup>85</sup>**

#### **Article 76. Responsibility of care**

Members of the Board of Directors, members of the Supervisory Board, the General Director, and other managers are responsible for performing their duties....

#### **Article 77. Responsibility to be honest and avoid conflicts of interest**

1. Members of the Board of Directors, members of the Supervisory Board, CEO and other managers of VAB must disclose relevant interests in accordance with the provisions of Law on Enterprises and other related legal provisions.
2. Members of the Board of Directors, members of the Supervisory Board, CEO, other managers of VAB and related people of these members are only allowed to use information obtained through their positions to serve VAB's benefits.
3. Members of the Board of Directors, members of the Supervisory Board, the CEO and other managers are obliged to notify in writing to the Board of Directors and the Supervisory Board on transactions between VAB, VAB's subsidiaries, other companies that VAB hold over 50% of the charter capital and them or with their related persons as prescribed by law. For the above transactions to be approved by the General Meeting of Shareholders or the Board of Directors, VAB must disclose information about these resolutions in accordance with the Law on Securities on information disclosure.
4. A member of the Board of Directors is not allowed to vote on transactions benefiting that member or that member's related person according to the provisions of this Charter.
5. Members of the Board of Directors, members of the Supervisory Board, CEO, other managers of VAB and their related people are not allowed to use or disclose internal information for carrying out relevant transactions.
6. Transactions between VAB and one or more members of the Board of Directors, members of the Supervisory Board, CEO, other executives and their related persons shall not be invalidated in the following cases:
  - a) For transactions with a value less than or equal to [20%] of the total asset value recorded in the most recent financial report, important contents of the contract or transaction as well as relationships and benefits of members of the Board of Directors, members of the Supervisory Board, CEO, and other executives have been reported to the Board of Directors and approved by majority of the members of the Board of Directors without relevant interests;

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<sup>85</sup>Chapter X of the Model Charter applicable to public companies according to Circular No 116/2020/TT-BTC

- b) For transactions whose separate value or cumulative value over 12 (Twelve) months from the day the first transaction is conducted exceed [20%] of the total value assets recorded in the most recent financial report, important contents of this transaction as well as the relationships and interests of members of the Board of Directors, members of the Supervisory Board, CEO, and executives have been announced to shareholders and approved by the General Meeting of Shareholders by votes of shareholders without related interests.

**Article 78. Responsibility for damage and compensation**

1. Any members of the Board of Directors, members of the Supervisory Board, the CEO or other executives that fail to fulfill their duties in a truthful and prudent manner shall be held responsible for their violations.
2. VAB shall compensate those who have been, are or may become a related party in complaints, lawsuits and prosecutions (including administrative and civil cases other than lawsuits filed by VAB) if that person has been, is or is acting at request of VAB as a member of the Board of Directors, a manager, an employee or an authorized representative of VAB, provided that such person has acted lawfully, honestly, carefully and diligently for the benefit or not against the best interests of VAB, and there is no evidence that he/she fail to fulfill his/her duties.
3. Compensation costs include costs incurred (including lawyer fees), judgment costs, fines, and actual payments incurred when resolving these cases according to the law. VAB may buy insurance for those people to avoid the above compensation responsibilities.

**Article 79. Disclose other interests<sup>86</sup>**

1. Members of the Board of Directors, members of the Supervisory Board, CEO, Deputy CEO and equivalent positions of VAB must disclose to VAB the following information:
  - a) Name, enterprise ID number, headquarter address of other enterprises or business organizations in which he/she, individually or together with his/her related persons, holds shares or stakes worth at least 5% (Five percent) of its charter capital, including shares or stakes held by other organizations or individuals under his/her authorization or entrustment;
  - b) Name, enterprise ID number, headquarter address of other enterprises or business organizations of which he/she and his/her related persons are members of the Board of Directors, Board of Members or Supervisory Board or the CEO;
  - c) Information about each individual related person, including full name; personal identification number; nationality, passport number, date of issuance, place of issuance (in case of a foreigner); relationship with information provider;

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<sup>86</sup> Article 164 of Law on Enterprises 2020; Article 49 of Law on Credit Institutions 2024

- d) Information about each organization related person, including name, enterprise ID number, headquarter address, number of enterprise registration certificate or a document of equivalent legitimacy; legal representative, relationship with information provider.
2. Shareholders owning 01% (One percent) or more of VAB's charter capital must provide VAB with the following information:
    - a) Full name; personal identification number; nationality, passport number, date of issuance, place of issuance in case where the shareholder is a foreigner; number of enterprise registration certificate or a document of equivalent legitimacy in case where the shareholder is an organization; date of issuance and place of issuance of such document;
    - b) Information about related persons as prescribed in Points c and d, Clause 1 of this Article;
    - c) Number and percentage of ownership of shares in VAB;
    - d) Number and percentage of shares owned by his/her related person at VAB.
  3. Persons specified in Clause 1 and Clause 2 of this Article shall notify VAB in writing of initial provision of information and any change in such information within 07 (Seven) working days from the date on which the information is disclosed or changed.

The Shareholder is only required to provide the information specified in point c and point d Clause 2 of this Article for VAB when his/her holdings or his/her related person's holdings is changed by at least 01% (One percent) of charter capital of VAB in comparison with that of the preceding provision.

4. VAB must post and store information specified in Clauses 1 and 2 of this Article at VAB's headquarters office and send a written report to SBV within 07 (Seven) working days from the date VAB receives the provided information. Annually, VAB discloses information specified in Points a, b, d, Clause 1 and Points a, c, d, Clause 2 of this Article to the General Meeting of Shareholders of VAB.
5. VAB shall disclose information about full name of the individual or name of the organization that is the Shareholder owning at least 01% (One percent) of VAB's charter capital and information specified in point c and point d Clause 2 of this Article on VAB's website within 07 (Seven) working days from the date on which VAB receives the provided information.
6. Organizations and individuals that provide and disclose information shall ensure that the information is provided and disclosed in an honest, accurate, full and prompt manner, and assume their responsibilities for such provision and disclosure.
7. In addition to the responsibilities prescribed in this Charter, members of the Board of Directors, members of the Supervisory Board, and the CEO are responsible for reporting to the Board of Directors and the Supervisory Board in the following cases <sup>87</sup>:

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<sup>87</sup> Clause 2 Article 277 of Decree 155/2020/ND-CP

- a) Transactions between VAB and companies in which the above persons are founding members or business managers within the most recent 3 (Three) years before the transaction time;
- b) Transactions between VAB, its subsidiaries, and other companies in which VAB holds control of 50% (Fifty percent) or more of the charter capital and the above persons or their related persons in accordance with the provisions of the law and Article 77.3 of this Charter.

**Article 80. Rights and obligations of managers and executives of VAB<sup>88</sup>**

1. Rights of VAB's managers and executives:
  - a) Receive remuneration, salary and other benefits as prescribed in this Charter and relevant laws;
  - b) Participate in the management and execution of VAB's activities within their rights and obligations according to VAB's regulations and relevant laws;
  - c) Other rights as prescribed in this Charter, VAB 's regulations and the provisions of law.
2. Obligations of VAB's managers and executives:
  - a) Carry out assigned rights and duties in accordance with the law, this Charter, resolutions and decisions of the General Meeting of Shareholders;
  - b) Carry out assigned rights and duties in an honest and careful manner and in the best interests of VAB and VAB's Shareholders ;
  - c) Loyal to the interests of VAB and Shareholders. Prohibited from using VAB's information, know-how or business opportunities, or abusing position or VAB's assets for personal purpose or to serve the interests of other organizations or individuals, or causing harm to the benefit of VAB and VAB's Shareholders ;
  - d) Inform VAB promptly, fully and accurately about their interests in other organizations and transactions with other organizations and individuals that may conflict with VAB's interests and only participate when that transaction has been reviewed and approved by the Board of Directors;
  - e) Ensure storage of VAB's records to provide data to serve the management, administration and control of all VAB activities, inspection and supervision activities of SBV;
  - f) Prohibited from illegally competing with VAB or enabling third parties to damage VAB's interests;
  - g) Prohibited from enabling themselves or their related persons to take loans or use other banking services of VAB with conditions that are better and favorable than those under VAB's general regulations and the law;

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<sup>88</sup>Article 165 of the Law on Enterprises 2020; Article 48 of the Law on Credit Institutions 2024

- h) Neither have their salaries and remuneration increased nor request bonuses when VAB suffers losses;
  - i) Be knowledgeable about risks arising from operations of credit institutions;
  - j) Other obligations specified in this Charter and the provisions of the law.
  - k) Provide and update the following information to VAB when there are changes:
    - Information about each individual related person, including full name; personal identification number; nationality, passport number, date of issuance, place of issuance (in case of a foreigner); relationship with information provider;
    - Information about each organization related person, including name, enterprise ID number, headquarter address, number of enterprise registration certificate or a document of equivalent legitimacy; legal representative, relationship with information provider.
3. Members of the Board of Directors, the CEO and other managers who violate the provisions of Clause 1 of this Article shall be personally or jointly responsible for the loss, return the benefits received and pay damages to VAB and the third parties.

**Article 81. Transactions to be approved by the General Meeting of Shareholders or the Board of Directors<sup>89</sup>**

1. Contracts and transactions between VAB and the following persons must be approved by the General Meeting of Shareholders or the Board of Directors (except for loan transactions as prescribed in Article 126 and Article 127 of the Law on Credit Institutions) :
  - a) Shareholders, authorized representatives of Shareholders owning from 05% (Five percent) of the total number of Ordinary Shares of VAB and their related persons;
  - b) Members of the Board of Directors, members of the Supervisory Board, CEO and their related persons;
  - c) Enterprises specified in Article 79.1.a and Article 79.1.b of this Charter and related persons of VAB's managers;
  - d) Subsidiaries and affiliated companies of VAB.
2. The General Meeting of Shareholders approves contracts and transactions stated in Article 81.1 with a value of 20% (Twenty percent) or more of VAB's charter capital recorded in the latest audited financial report. In this case, the representative of VAB signing the contract must notify the members of the Board of Directors and members of the Supervisory Board about the persons related to that contract or transaction, along with a draft contract or notify the main content of the transaction. The Board of Directors shall submit the draft contract or explains the main content of the contract at the General Meeting of Shareholders or collects

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<sup>89</sup>Article 167 of the Law on Enterprises Law 2020; Articles 67 and 70 of the Law on Credit Institutions 2024

Shareholders' opinions in writing. Related Shareholders do not have voting rights. The contract shall be approved if consented by Shareholders representing more than 51% (Fifty-one percent) of the total votes of all attending Shareholders with the right to vote/collect written opinions.

3. The Board of Directors approves contracts and transactions stated in Article 81.1 with a value equal to or less than 20% (Twenty percent) of VAB's charter capital recorded in the latest audited financial report. In this case, the representative of VAB signing the contract must notify members of the Board of Directors and members of the Supervisory Board about the persons related to that contract or transaction, along with a draft contract or notify the main content of the transaction. The Board of Directors decides to approve the contract within 15 (Fifteen) days from the date of receipt of the notice. Members with related interests do not have voting rights.

If a contract stated in Article 81.1 is signed and implemented without approval by the General Meeting of Shareholders or the Board of Directors as prescribed in Article 81.2 and Article 81.3, that contract shall be invalidated and handled according to regulations of the law. Relevant persons stated in Article 81.1 and individuals of VAB participating in deciding, signing, and implementing such contract must jointly compensate for any damages incurred and return to VAB the benefits gained from such contract.

4. VAB shall disclose contracts and transactions with related persons in accordance with the law.

## **CHAPTER XIII:**

### **RIGHTS TO ACCESS BOOKS AND DOCUMENTS<sup>90</sup>**

#### **Article 82. Rights to access information, books and documents**

1. Ordinary Shareholders have the right to look up specific books and records as follows:
  - a) Ordinary Shareholders have the right to review, look up and extract information about names and contact addresses in the list of shareholders with voting rights; request correction of his/her inaccurate information; review, look up, extract or copy VAB Charter, minutes and resolutions of the General Meeting of Shareholders;
  - b) Shareholders or groups of Shareholders owning 05% (Five percent) or more of the total number of ordinary shares have the right to review, look up, and extract minutes and resolutions and decisions of the Board of Directors, mid-year and annually financial reports, reports of the Supervisory Board, contracts, transactions to be approved by the Board of Directors and other documents, except documents related to commercial secrets and business secrets of VAB.
2. Members of the Board of Directors, members of the Supervisory Board, the General Director, and managers have the right to look up VAB's Register of Securities Holders, the list of

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<sup>90</sup> Article 49 of the Model Charter applies to public companies according to Circular No. 116/2020/TT-BTC

Shareholders, and other books and records of VAB for purposes related to their positions, provided that this information must be kept confidential.

3. VAB shall store this Charter and any amendments and supplements to the Charter, the Business Registration Certificate, regulations, documents proving asset ownership, minutes of meetings and resolutions of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Directors, reports of the Supervisory Board, annual financial statements, accounting books, and any other documents as prescribed by law at the head office or another location, provided that Shareholders and the business registration authority are notified of the storage location of these documents.
4. This Charter is published on VAB's website.

## **CHAPTER XIV:**

### **EMPLOYEES AND TRADE UNION**

#### **Article 83. Employees and Trade Union<sup>91</sup>**

The CEO shall formulate a plan for the Board of Directors to approve issues related to recruitment, labor, salaries, social insurance, benefits, rewards and discipline for managers and employees, as well as VAB's relationships with trade union organizations according to best standards, practice and management policies, the practice and policies specified in this Charter, VAB's regulations and applicable laws.

## **CHAPTER XV:**

### **PROFIT DISTRIBUTION**

#### **Article 84. Paying dividends<sup>92</sup>**

1. Dividends paid for Ordinary Shares are determined based on realized net profits and dividend payments are deducted from VAB's retained profits. VAB is only allowed to pay dividends to Shareholders when the following conditions are fully satisfied:
  - a) VAB has fulfilled its tax obligations and other financial obligations according to the provisions of law;
  - b) VAB's funds are contributed to and the previous losses are made up for as prescribed by law and VAB Charter;
  - c) After dividends are fully paid, VAB is still able to fully pay its debts and other liabilities when they are due.

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<sup>91</sup> Article 50 of the Model Charter applies to public companies according to Circular No. 116/2020/TT-BTC

<sup>92</sup> Article 135 Law on Enterprises 2020

2. According to the decision of the General Meeting of Shareholders and according to the provisions of law, dividends will be declared but must not exceed the level proposed by the Board of Directors after being approved by the General Meeting of Shareholders.
3. The Board of Directors may decide to pay mid-term dividends if deemed suitable to VAB's profitability.
4. VAB shall not pay interest or other amounts of interest for dividends, except in cases where dividends are paid to Shareholders' deposit accounts at VAB.
5. The Board of Directors may request the General Meeting of Shareholders to approve the payment of all or part of dividends in VAB shares and the Board of Directors shall be responsible for implementation of this resolution.
6. In case dividends or other amounts related to a type of shares are paid in cash, VAB shall pay in VND and may pay in shares or other assets according to the provisions of VAB Charter, ensuring payment methods according to the provisions of law.
7. Dividends may be paid by bank transfer directly to Shareholders' bank account if VAB has been provided information on Shareholders' bank account. VAB shall not be responsible for any damages arising from that transfer if VAB has transferred according to the information as notified by the Shareholders.
8. In case of approval of the General Meeting of Shareholders, the Board of Directors may decide and notify that owners of Ordinary Shares will receive dividends in Ordinary Shares instead of dividends in cash. These additional shares to pay dividends are recorded as fully paid shares on the basis that the value of the dividend-paying shares must be equivalent to the cash amount to pay dividends.
9. Based on the Law on Enterprises and the Law on Securities, the Board of Directors may approve a resolution to determine a specific date to finalize the list of shareholders. Based on that date, those registered as shareholders or holders of other securities are entitled to receive dividends, interest, profit distributions, receive shares, receive notices or other documents. This does not affect the rights of the two parties in the transaction of transferring shares or related securities.
10. The Board of Directors must prepare a list of Shareholders eligible to receive dividends, determine the level of dividends to be paid for each share, the time limit and form of payment at least 30 (Thirty) days before each dividend payment. Notice of dividend payment must be sent by a guaranteed method to the registered address of all Shareholders no later than 15 (Fifteen) days before the dividend payment. The notice must clearly state the name of VAB; Full name, permanent address, nationality, ID number/Passport number or other legal personal identification of individual Shareholders; name, headquarters office address, establishment decision number or enterprise ID of organization Shareholders; Number of each type of shares of Shareholders; dividend level for each share and total amount of dividends that Shareholder will receive, time and method of dividend payment; Full name, signature of the Chairman of the Board of Directors and legal representative of VAB.

11. In case a Shareholder transfers his/her shares during the time between the completion of the list of Shareholders and the time of dividend payment, the transferor will be the recipient of dividends from VAB.
12. Dividend payments for shares listed on the Stock Exchange may be made through securities companies or VSDC.

**Article 85. Other issues related to profit distribution**

Other issues related to profit distribution are carried out in accordance with the provisions of law.

**Article 86. Contributed funds<sup>93</sup>**

1. The profits of VAB after deducting losses of previous year as prescribed in the Law on Corporate Income Tax and paying corporate income tax shall be distributed as follows:
  - a) Distribute profit to associated capital-contributing parties according to signed transactions and contracts (if any).
  - b) Deduct the expired loss recovery in the previous year from the profits before corporate income tax.
  - c) Deduct 10% (Ten percent) into the charter capital addition reserve fund. The maximum level of this fund does not exceed the charter capital of VAB.
  - d) The remaining profit after deducting the amounts specified in points a, b, and c of this Clause is distributed in the following order:
    - Extract 10% into the financial reserve fund;
    - The remaining profit is further distributed for extraction into the Investment and Development Fund, Bonus Fund, Welfare Fund, Dividend payment fund, etc., as approved annually by the General Meeting of Shareholders.
2. Issues related to the deduction and use of the above funds are carried out in accordance with the provisions of law and VAB's internal regulations.

**CHAPTER XVI:**

**BANK ACCOUNT, FISCAL YEAR AND ACCOUNTING REGULATIONS**

**Article 87. Bank account**

1. VAB opens accounts at Vietnamese banks or at foreign banks licensed to operate in Vietnam.
2. Subject to prior approval of the competent authority, in case of necessity, VAB may open a bank account abroad in accordance with the provisions of law.

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<sup>93</sup> Article 23 Decree no. 93/2017/NĐ-CP

3. VAB conducts all payments and accounting transactions through Vietnamese or foreign currency accounts at banks where VAB opens accounts.

**Article 88. Financial regime**

VAB is financially autonomous, produces financial reports in accordance with the provisions of law relating to finance, taxes, fees, and other relevant provisions of law, as well as the regulations of SBV for credit institutions (commercial banks).

**Article 89. Fiscal year**

VAB's fiscal year begins on January 1 and ends on December 31 of the same calendar year.

**Article 90. Accounting regulations**

Implementing accounting regime: VAB organizes the implementation of accounting regime according to accounting law and accounting account system according to regulations of the SBV for credit institutions (commercial banks).

**CHAPTER XVII:**

**ANNUAL REPORT, FINANCIAL STATEMENT AND INFORMATION  
ANNOUNCEMENT RESPONSIBILITY**

**Article 91. Annual, six-month and quarterly financial reports<sup>94</sup>**

1. VAB must prepare an annual financial report in accordance with the law and the report must be audited according to the provisions of this Charter. VAB publish audited annual financial reports in accordance with the law on information disclosure on the stock market and submit them to competent state agencies.
2. The annual financial report must include all reports, appendices, and explanations according to legal regulations on corporate accounting. Annual financial reports must honestly and objectively reflect the company's operating situation.

**Article 92. Annual report**

VAB must prepare and publish an Annual report in accordance with the provisions of law on securities and the stock market.

**Article 93. Report<sup>95</sup>**

1. VAB must implement the reporting regime, give information in accordance with the accounting, statistics, and statistical investigation provisions of the legislation, and report business activities on a regular basis in accordance with SBV and Securities Commission regulations. The VAB's Board of Directors and CEO are in charge of ensuring that these reports are accurate and honest.

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<sup>94</sup> Article 55 Model Charter Circular 116/2020/TT-BTC

<sup>95</sup> Article 152 Law on Credit Institutions 2024

2. In addition to the reports specified in Article 93.1, VAB is responsible for promptly reporting in writing to SBV in the following cases:
  - a) Unusual developments in professional operations that may seriously affect VAB's business situation;
  - b) Changes in the organization, management, operation, and financial status of key shareholders, as well as other changes that have a significant impact on VAB's business operations; purchase, sale, or transfer of large shareholders' shares.
  - c) Change of name of VAB branches; temporary suspension of business operations for less than 05 (Five) working days; listing shares on the domestic stock market.
3. VAB subsidiaries and affiliated companies are responsible for submitting financial and activity reports to SBV as requested.
4. Within 90 (Ninety) days from the end of the fiscal year, VAB must submit annual reports to SBV according to the provisions of law.
5. VAB is responsible for promptly reporting to the State Securities Commission of Vietnam in accordance with the regulations on information disclosure on the stock market of the Ministry of Finance and the State Securities Commission of Vietnam.

**Article 94. Publicize financial reports**

1. Within 120 (One hundred and twenty) days from the end of the fiscal year, VAB must disclose financial reports according to the provisions of law <sup>96</sup>.
2. Within 10 (Ten) days from the date of the audited annual financial reports, VAB must periodically disclose information about the annual financial reports in accordance with the provisions of the Law on Securities and other relevant regulations applicable to public companies<sup>97</sup>.

**Article 95. Information**<sup>98</sup>

1. VAB must inform account holders about transactions and account balances at VAB according to the agreement with account holders.
2. VAB is allowed to exchange information with other credit institutions about VAB's operations.
3. VAB is responsible for reporting and providing the SBV with information related to its business activities and is provided by SBV with information of customers who have a credit relationship with VAB according to SBV's regulations.
4. VAB is responsible for disclosing information in accordance with the provisions of the Law on Securities and other relevant provisions of law applicable to public companies.

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<sup>96</sup>Article 154 of the Law on Credit Institutions 2024

<sup>97</sup> Article 10 Circular 96/2020/TT-BTC

<sup>98</sup>Article 12 Law on Credit Institutions 2024

**Article 96. Information security<sup>99</sup>**

1. Employees, Managers, Executives of VAB and related persons must not disclose VAB's business secrets.
2. VAB must ensure confidentiality of information related to customers' accounts, deposits, deposited assets and transactions at VAB.
3. VAB is not allowed to provide information related to accounts, deposits, deposited assets, and other transactions of customers at VAB to other organizations or individuals, unless requested by a competent state authority as prescribed by law or with the consent of the customers.

**CHAPTER XVIII:  
INDEPENDENT AUDIT, INTERNAL AUDIT<sup>100</sup>**

**SECTION 1**

**INTERNAL AUDIT**

**Article 97. Independent audit<sup>101</sup>**

1. Before the end of the fiscal year, VAB must select an independent auditing organization that meets the requirements prescribed by the Governor of the State Bank of Vietnam to audit financial statements and perform assurance services for the operation of the internal control system in the preparation and presentation of financial statements for the next fiscal year.
2. Within 30 (Thirty) days from the date of decision to select an independent audit organization, VAB must notify SBV of the selected independent audit organization.
3. VAB must reconduct the independent audit in case the audited report contains an exception from the independent audit organization.
4. The independent auditors may attend the General Meeting of Shareholders, collect notices and other information related to any meeting that Shareholders are entitled to receive and express their opinions at the General Meeting of Shareholders on audit-related issues.<sup>102</sup>

**Article 98. Internal audit unit<sup>103</sup>**

1. Internal auditing at VAB is arranged in a single, vertical system that reports directly to and is overseen by the Supervisory Board.
2. Internal audit conducts independent and objective review and assessment of the internal control system; independent assessment of appropriateness and compliance with regulations, internal

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<sup>99</sup>Article 13 of the Law on Credit Institutions 2024

<sup>100</sup> Circular No. 44/2011/TT-NHNN

<sup>101</sup>Article 59 of the Law on Credit Institutions 2024

<sup>102</sup>Article 57 Model Charter applies to public companies according to Circular No. 116/2020/TT-BTC

<sup>103</sup> Article 58 of the Law on Credit Institutions 2024

policies, procedures and processes established within VAB; make recommendations to improve the effectiveness of systems, processes, and regulations, contributing to ensuring that VAB operates safely, effectively, and in accordance with the law.

3. Internal audit results must be promptly reported to the Board of Directors, Supervisory Board and the CEO.

**Article 99. Appointment and dismissal of internal audit positions<sup>104</sup>**

The Supervisory Board appoints, dismisses, disciplines, suspends and decides on salaries and other benefits for positions in the internal audit unit.

## **SECTION 2**

### **INTERNAL CONTROL**

**Article 100. Establish and maintain the operation of the internal control system**

1. VAB must establish an internal control system to help the CEO operate evenly, safely and lawfully all of VAB's professional activities .
2. VAB's internal control system is a collection of mechanisms, policies, processes, internal regulations, and organizational structure of VAB that are built in accordance with the guidance of the SBV and are organized and implemented to control, prevent, detect, and promptly handle risks and achieve set requirements.
3. VAB's internal control system must ensure the following requirements<sup>105</sup>:
  - a) Efficient and safe in operation; protect, manage, and safely and effectively use assets and resources;
  - b) The financial information and management information system is truthful, reasonable, complete and timely;
  - c) All activities of VAB ensure compliance with the law and internal regulations and processes;
  - d) Control conflicts of interest; detect and promptly handle violations;
  - e) Raise awareness of the duties and responsibilities of individuals and departments regarding internal control to build and maintain VAB's control culture.
4. VAB's internal control units must regularly inspect and control compliance with laws and internal regulations; directly inspect and control professional activities in all fields at the headquarters office, branches, representative offices, and public service units.

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<sup>104</sup>Article 52 Law on Credit Institutions 2024

<sup>105</sup> Article 14.1 Circular 13/2018/TT-NHNN

**Article 101. Specialized internal control department<sup>106</sup>**

1. Depending on the scale, level, scope and specifics of its operations, VAB considers and decides to establish a specialized internal control department, under the direct management of the CEO. In all cases, whether or not there is a specialized internal control department, VAB must establish, maintain, and organize the implementation of the internal control system according to the regulations of SBV.
2. The specialized internal control department is responsible for reviewing, supervising the compliance with the law and VAB's internal policies, procedures, and regulations; assisting the CEO in conducting a self-inspection to summarize, assess, and appraise the efficacy and efficiency of the internal inspection and control system in order to identify, stop, and quickly provide solutions for issues and violations in all professional activities, refining the internal control and inspection system in compliance with the regulations of SBV, and ensuring that VAB operates legally, safely, and efficiently.

**CHAPTER XIX:**

**SEAL**

**Article 102. Seal**

1. The Board of Directors shall decide and approve the official seal of VAB . VAB's seal shall be engraved and registered in accordance with the law.
2. The Board of Directors and the CEO shall regulate the seal sample, number of seals, management and use of VAB's seal in accordance with the law.

**CHAPTER XX:**

**EARLY INTERVENTION, SPECIAL CONTROL, DISSOLUTION,  
EXTENSION AND LIQUIDATION**

**SECTION 1**

**EARLY INTERVENTION, SPECIAL CONTROL<sup>107</sup>**

**Article 103. Develop an expected recovery plan in case of early intervention**

1. VAB must develop an expected recovery plan in case of early intervention according to the provisions of the Law on Credit Institutions.

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<sup>106</sup> Article 6 Circular No. 44/2011/TT-NHNN

<sup>107</sup> Chapter IX, Chapter X Law on Credit Institutions 2024

2. The expected recovery plan specified in Clause 1 of this Article must be approved by the General Meeting of Shareholders and sent to the SBV within 10 (Ten) days from the date of approval.
3. Periodically at least 02 (Two) years, VAB updates and adjusts the expected recovery plan specified in Clause 1 of this Article. The updated and adjusted plan must be approved by the General Meeting of Shareholders and sent to SBV within 10 (Ten) days from the date of approval.

**Article 104. Cases that may be subject to early intervention**

1. VAB's accumulated losses exceeds 15% (Fifteen percent) of the charter capital, allocated capital and reserve funds recorded in the most recent audited financial reports or according to inspection and audit conclusions of the competent authorities and VAB violates the minimum capital adequacy ratio specified in Point b, Clause 1, Article 138 of the Law on Credit Institutions.
2. Ranked below average according to regulations of the Governor of SBV.
3. Violating the solvency ratio specified in Point a, Clause 1, Article 138 of the Law on Credit Institutions for a period of 30 (Thirty) consecutive days;
4. Violation of the minimum capital adequacy ratio specified in Point b, Clause 1, Article 138 of the Law on Credit Institutions for a period of 06 (Six) consecutive months;
5. A bank run occurs and was reported to SBV.

**Article 105. Termination of early intervention**

VAB's early intervention shall be terminated in the following cases:

1. The SBV issues a document terminating the implementation of the written request specified in Clause 2, Article 156 of the Law on Credit Institutions when VAB overcomes the situation leading to early intervention as prescribed in Clause 1, Article 156 of the Law on Credit Institutions and submits a written report to the SBV;
2. SBV has a document of approval for the merger or consolidation of VAB with other credit institutions according to Article 201 of the Law on Credit Institutions;
3. A competent state authority has decided to dissolve and bankrupt VAB according to the provisions of law;
4. SBV has decided to place VAB under special control as prescribed in Article 162 of the Law on Credit Institutions.

**Article 106. Handling cases of bank run**

1. When there is a bank run, VAB must report to SBV and immediately take the following measures:

- a) Not paying cash dividends; temporarily suspend or limit credit extension activities and other activities using VAB's funds; other solutions to meet customers' deposit payment requirements;
  - b) Implement actions under the expected recovery plan in case of bank run; updating and adjusting the plan if necessary.
2. If VAB receiving early intervention encounters a bank run, VAB is required to report to SBV, analyze and reevaluate the current state of affairs, and formulate and modify the recovery plan in accordance with the requirements of the Law on Credit Institutions.
3. VAB is entitled to the following support measures when experiencing bank runs:
- a) Sell valuable papers to SBV on open market operations with 0% interest rate;
  - b) Carry out foreign currency transactions with SBV to ensure liquidity according to regulations of the Governor of SBV;
  - c) Special loan from SBV; special loans from deposit insurance organizations according to the provisions of law on deposit insurance; special loans from other credit institutions.

**Article 107. Cases that may be placed under special control**

1. VAB subject to early intervention fails to make and send a recovery plan to SBV or adjust the recovery plan at SBV's written request;
2. During the implementation of the recovery plan, VAB subject to early intervention fails to implement the recovery plan;
3. The time limit for implementation of the recovery plan expires, but VAB has not yet recovered from the situation that leads to early intervention;
4. The bank run occurs and there are potential risks that may threaten safety in the credit institution system;
5. VAB's capital adequacy ratio is lower than 4% (Four percent) for 6 (Six) consecutive months;
6. The dissolved VAB is found insolvent during the liquidation of assets.

**Article 108. Responsibilities of the Board of Directors, Supervisory Board, CEO when VAB under special control**

1. Develop a restructuring plan according to the requirements of the Special Control Board;
2. Implement policies and restructuring plans that have been decided and approved by competent authorities.
3. Continue to administer, control, and execute operations and ensure the safety of VAB's assets in accordance with the provisions of law, except in cases of suspension or temporary suspension of the right to administer, operate, and control.
4. Implement requests of the Special Control Board and SBV according to the provisions of law.

**Article 109. Special loan<sup>108</sup>**

1. The State Bank of Vietnam provides special loans using funds from the performance of the central bank's function of issuing money in the following cases:
  - a) VAB faces a bank run and when VAB is under special control to pay deposits to depositors;
  - b) VAB is under special control to implement an approved recovery plan;
  - c) VAB is under special control to implement an approved mandatory transfer plan.
2. Other credit institutions (except the Cooperative Bank of Vietnam) provide special loans in the following cases:
  - a) VAB faces a bank run to pay deposits to depositors;
  - b) VAB is under special control to implement an approved recovery plan;
  - c) VAB is under special control to implement an approved mandatory transfer plan.

**Article 110. Termination of special control**

SBV shall consider and decide to terminate the special control of VAB placed under special control in any of the following cases:

1. VAB has overcome the situation that results in the special control and adheres to the safety ratios as prescribed by law;
2. VAB completes the recovery plan, the plan for merger, consolidating and transfer of all shares and stakes, and the mandatory transfer plan;
3. During the special control period, VAB is merged, consolidated into another credit institution or dissolved;
4. The judge has appointed an official receiver or an enterprise responsible for management and liquidation of the assets of VAB to carry out bankruptcy procedures.

**SECTION 2**

**DISSOLUTION, EXTENSION, LIQUIDATION<sup>109</sup>**

**Article 111. Dissolution and termination of operations<sup>110</sup>**

1. VAB is dissolved and terminated its operation in the following cases:
  - a) Voluntarily request dissolution if capable of paying all debts and approved in writing by SBV.

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<sup>108</sup> Article 4, Article 15 Circular 08/2021/TT-NHNN

<sup>109</sup> Chapter XIII Law on Credit Institutions 2024

<sup>110</sup> From Article 207 to Article 211 of the Law on Enterprises 2020; Article 202 of the Law on Credit Institutions 2024

- b) The duration of operation has expired yet VAB did not apply for extension or did apply but not approved in writing by SBV.
  - c) License for establishment and operation revoked.
  - d) VAB fails to maintain the minimum number of members as prescribed by the Law on Enterprises for a period of 06 (Six) consecutive months without carrying out procedures for converting the type of enterprise.
  - e) VAB is put under early intervention or special control with a credit institution taking over all debt obligations.
  - f) Other cases as prescribed by law.
2. VAB shall only be dissolved when it ensures payment of all debts and other property obligations and is approved by SBV in accordance with the law.

**Article 112. Extension to operation term**<sup>111</sup>

1. The Board of Directors shall convene a General Meeting of Shareholders at least 07 (Seven) months before the end of the operation term so that Shareholders can vote on extending VAB's operations at the request of the Board of Directors.
2. The operation term shall be extended when approved by 65% (Sixty-five percent) or more of the total votes of Shareholders attending the General Meeting of Shareholders.

**Article 113. Liquidation**<sup>112</sup>

1. Upon dissolution or termination of operations in accordance with the provisions of the Law on Credit Institutions, VAB must proceed with asset liquidation under the supervision of the SBV and according to the sequence and procedures for asset liquidation prescribed by the Governor of the State Bank of Vietnam.
2. During the process of supervising the asset liquidation of a dissolved VAB, if it is discovered that VAB is unable to fully pay its debts, the SBV shall decide to terminate the asset liquidation and implement a bankruptcy plan for the credit institution in accordance with the Law on Credit Institutions.
3. VAB is responsible for paying expenses related to the liquidation of assets.

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<sup>111</sup> Article 60, Model Charter applicable to public companies according to Circular No. 116/2020/TT-BTC

<sup>112</sup> Article 61, Model Charter applicable to public companies according to Circular No. 116/2020/TT-BTC

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## **CHAPTER XXI: SETTLEMENT OF INTERNAL DISPUTES**

### **Article 114. Settlement of internal disputes<sup>113</sup>**

1. In case of disputes or complaints related to the operations of VAB or the rights of Shareholders arising from the Charter or from any rights or obligations prescribed by the Law on Enterprises or other current legal regulations, between:
  - a) Shareholders with VAB; or
  - b) Shareholders and the Board of Directors, Supervisory Board, or General Director or other management titles as prescribed by VAB.

The involved parties will attempt to resolve such disputes through negotiation and conciliation. Except for disputes related to the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors will preside over the dispute resolution and will request each party to present factual factors related to the dispute within 30 (thirty) working days from the date the dispute arises. In case the dispute relates to the Board of Directors or the Chairman of the Board of Directors, any party has the right to request a competent state authority to appoint an independent expert to act as a mediator for the dispute resolution process.

2. In case a conciliation decision is not reached within 06 (Six) weeks from the start of the conciliation process or if the conciliator's decision is not accepted by the parties, any party may file a dispute to an Arbitration or Court.
3. The parties will bear their own costs related to negotiation and conciliation procedures. The costs of Arbitration and Court will be borne by the Arbitrator or Court.

### **Article 115. Right to sue members of the Board of Directors and CEO<sup>114</sup>**

1. Shareholders and groups of Shareholders owning at least 01% (One percent) of the total number of Ordinary Shares have the right to personally or on behalf of VAB sue for civil liability against members of the Board of Directors and the CEO in the following cases:
  - a) Violations to VAB manager's obligations as prescribed in this Charter and legal regulations;
  - b) Failure to properly perform assigned rights and obligations; failure to implement, or implement incompletely or untimely of resolutions of the Board of Directors;
  - c) Exercise assigned rights and obligations contrary to the provisions of law, VAB Charter or resolutions of the General Meeting of Shareholders;
  - d) Using VAB's information, know-how, and business opportunities for personal gain or to serve the interests of other organizations or individuals;

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<sup>113</sup>Article 62 Model Charter applies to public companies according to Circular No. 116/2020/TT-BTC

<sup>114</sup>Article 166 of the Enterprise Law 2020

- e) Using power, position and assets of VAB for personal gain or to serve the interests of other organizations or individuals;
  - f) Other cases as prescribed by law and VAB Charter.
2. The order and procedures for initiating a lawsuit shall comply with the provisions of law on civil procedures. The cost of filing a lawsuit, in case a Shareholder or group of Shareholders files a lawsuit on behalf of VAB, shall be included in VAB's expense, except in case the lawsuit is rejected.
  3. Shareholders and groups of Shareholders as prescribed in this Article may review, look up and extract necessary information according to decisions of the Court or Arbitrator before or during the lawsuit process.

## **CHAPTER XXII:**

### **IMPLEMENTATION PROVISIONS**

#### **Article 116. Amending, supplementing and promulgating the Charter**

1. Amendments and supplements to this Charter must be considered and decided by the General Meeting of Shareholders. After VAB Charter is approved, the General Meeting of Shareholders shall assign the Board of Directors to sign and promulgate the Charter and carry out procedures for announcement and reporting according to the law and VAB Charter.
2. In case there are legal provisions related to VAB's operations that have not been regulated in this Charter or in case there are new legal provisions different from the provisions in this Charter, the provisions of that law are automatically applied to VAB's operations.

#### **Article 117. Implementation provisions**

1. This Charter is made into 06 (six) original copies with equivalent value, of which:
  - a) 01 (One) original submitted to SBV;
  - b) 01 (One) original submitted to SBV Hanoi Branch;
  - c) 01 (One) original registered at the Business Registration Office, Hanoi Department of Planning and Investment;
  - d) 01 (One) original submitted to the State Securities Commission;
  - e) 02 (Two) originals stored at VAB Headquarters Office.
2. Copies or excerpts of VAB Charter are valid when copied and extracted according to internal regulations on VAB's clerical work and legal regulations.
3. Transition regulations:
  - a) Managers, executives and other positions of VAB elected and appointed before the effective date of this Charter without meeting the provisions of Articles 49 and 55 of the

VAB Charter, Articles 41, 42 and 43 of the Law on Credit Institutions 2024 may continue to hold their positions until the end of their term or until the end of their election or appointment.

- b) VAB's Board of Directors elected before the effective date of this Charter without meeting the provisions of Clause 2 and Clause 3, Article 50 of this Charter, Clause 1 and Clause 3, Article 69 of the Law on Credit Institutions 2024 may continue to operate until the end of the term of the Board of Directors.
  - c) Supervisory Board having inadequate number of members according to Clause 2, Article 66 of this Charter, Clause 2, Article 51 of the Law on Credit Institutions 2024 may continue to maintain that number of members until the end of the term of the Supervisory Board or of the members of the Supervisory Board, except in cases where VAB elects, appoints additional, or replaces members of the Supervisory Board.
  - d) Shareholders and related persons owning shares exceeding the share ownership ratio specified in this Charter may continue to maintain their shares, but may not increase their shares until they comply with the regulations on the share ownership ratio according to the provisions of this Charter, except in the case of receiving dividends in shares.
4. This Charter was approved by the General Meeting of Shareholders at the 2026 annual meeting of Vietnam Asia Commercial Joint Stock Bank on ....., 2026 and issued according to Resolution No. .../2026/NQ-HĐQT dated ....., 2026 of the Board of Directors. This Charter takes effect on ....., 2026. The previous Charters of Vietnam Asia Commercial Joint Stock Bank expire from ....., 2026, except for the implementation of transitional regulations as prescribed in Article 210 of the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024.

**LEGAL REPRESENTATIVE OF  
VIETNAM ASIA COMMERCIAL JOINT STOCK BANK  
CHAIRMAN OF THE BOARD OF DIRECTORS**

**PHUONG THANH LONG**