

REPORT OF THE BOARD OF DIRECTORS

Attn: General Meeting of Shareholders

The Board of Directors “BOD” of Vietnam Asia Commercial Joint Stock Bank (VAB) respectfully report to the esteemed shareholders on the 2024 performance of the BOD and the operational orientation for 2025 as follows:

I. GLOBAL AND VIETNAMESE ECONOMIC SITUATION IN 2024

In 2024, the global situation remained complex with risks and uncertainties. However, the world economy gradually stabilized with the improvement of trade, lower inflation, financial markets, and labor market recovery. The estimated global economic growth reached 3.2%, equivalent to that of 2023.

Vietnam's GDP grew by 7.09% in 2024, a high level, ranking second only to the years 2018, 2019, and 2022 in the period 2011–2024. The GDP at current prices in 2024 reached VND 11,511.9 trillion, with per capita GDP at VND 114 million (USD 4,700). As of December 31, 2024, total money supply increased by 9.42% compared to the end of 2023, lower than the 10.34% growth of the previous year. Deposits from credit institutions grew by 9.06%, while credit growth reached 13.82%, surpassing the 11.48% growth rate of 2023. The State Bank of Vietnam (SBV) adopted a flexible approach in monetary policy and exchange rate management, guiding credit institutions to reduce deposit interest rates and cut management costs to lower lending rates, thereby promoting economic growth. Interest rates on new VND-denominated loans ranged from 6.7% to 9.0% per year, while short-term lending rates for priority sectors stood at 3.8% per year, below the 4% cap set by SBV. The SBV also intervened in the exchange rate by selling USD from foreign exchange reserves to meet the economy's foreign currency demand while issuing short-term treasury bills to regulate capital flows. By year-end, the central exchange rate for VND/USD was 24,355 VND, increasing by 1.97% compared to the end of 2023.

II. 2024 OPERATIONAL PERFORMANCE OF VAB**1. Business performance in 2024**

In 2024, VAB achieved significant milestones in digital transformation, such as biometric authentication, launching the electronic credit approval and management system (ILOS), and implementing the IBPM electronic approval system. Additionally, VAB continuously introduced new products and programs with substantial incentives, including free international money transfers, special savings programs, and zero-fee promotional campaigns. Notably, VAB initiated several support programs for businesses, such as signing an indirect lending framework agreement with the Small

and Medium Enterprise Development Fund (SMEDF) and offering preferential interest rates for businesses affected by Typhoon Yagi at only 5.5% per year.

1.1. Financial result 2024

VAB demonstrated solid growth in financial efficiency and scale. Key financial metrics improved compared to the previous year, achieving 5/6 financial targets approved by the General Meeting of Shareholders (GMS) under Resolution No. 02/2024/NQ-DHĐCĐ dated 28th April 2024. The specific financial results are as follows:

Unit: billion dong, %

No.	Key metrics	2023 actual	2024 actual	2024 target	% Target achieved
1	Total assets	112,196	119,832	116,988	102%
2	Deposits from customers and valuable papers issued	87,181	92,434	92,027	100%
3	Loan to customers (*)	69,190	79,916	79,918	100%
4	Profit before tax	917	1,086	1,058	103%
5	Charter capital	5,400	5,400	7,505	72%
6	Non - performing loan ratio	1.59%	1.37%	<3%	Completed

(*) The credit growth plan was adjusted according to the credit limit assigned by the SBV in official letters No. 10167/NHNN-CSTT (31st December 2023), No. 7194/NHNN-CSTT (28th August 2024), and No. 9790/NHNN-CSTT (28th November 2024).

- Profit before tax reached 1,086 billion dong, up 18.4% year-over-year (increasing by 169 billion dong), achieving 103% of the target set in Resolution No. 02. The return on average equity (ROE) was 10.29%.

- Total assets reached 119,832 billion dong, achieving 102% of the 2024 target and increasing by 6.8% year-over-year. Deposits from customers and valuable papers issued reached 92,434 billion dong, achieving 100% of the target and increasing by 6% from the previous year. Credit outstanding reached 79,916 billion dong, rising by 15.5% year-over-year and utilizing 100% of the SBV- assigned credit growth limit.

- VAB strengthened credit risk assessment, enhanced fund utilization monitoring, and accelerated debt recovery, keeping non-performing loans (NPLs) under control. By the end of 2024, total NPLs were 1,091 billion dong, with the NPL ratio dropping slightly by 0.22% to 1.37%, remaining below the 3% regulatory threshold. Additionally, VAB optimized its credit portfolio, leading to a significant reduction in accrued interest income to total loans (from 11.16% at the end of 2023 to 5.43% at the end of 2024). Debt classification, provisioning, and risk management comply with legal regulations (detailed in the audited financial statements submitted to the Annual General Meeting of Shareholders for approval).

- Owner's equity reached VND 8,857 billion, an increase of VND 860 billion compared to 2023. Of this, charter capital remained at VND 5,400 billion, unchanged from 2023. VAB did not increase charter capital in 2024 due to unfavorable stock market conditions, low liquidity, and low average transaction value of shares. To protect shareholders' interests, VAB deferred its capital increase plan.

- Tier2 Capital: In 2024, VAB continued issuing 7-year private bonds to increase Tier-2 capital, successfully raising VND 754 billion to meet business capital needs and enhance financial safety ratios. By the end of 2024, the total outstanding Tier-2 bonds issued by VAB reached VND 1,000 billion.
- With its financial achievements in 2024, VAB was rated B2 with a stable outlook for the fourth consecutive year by the international credit rating agency Moody's.
- VAB complies with operational safety limits as regulated by Vietnamese Law and the State Bank of Vietnam (SBV).

1.2. Risk management

- VAB has continuously enhanced its internal control system to identify, prevent, and promptly address emerging risks. The bank has maintained strict compliance with SBV regulations on capital adequacy ratios, safety limits, and risk control.
- It has also updated internal policies to align with the latest legal changes, including the 2024 Law on Credit Institutions ("Law on Cis") and the 2024 Land Law. VAB continued implementing Basel II standards, particularly Circular 41 and ICAAP frameworks, to meet SBV requirements.
- Complete the development of regulations related to asset management and credit granting processes, and review and process records in the suspicious transaction alert system (indicating potential fraud, scams, or legal violations).

1.3. Human resources

As of December 31, 2024, VAB had 1,557 employees, an increase of 16 from the previous year, reaching 92.8% of the planned headcount (1,678 employees). The bank expanded recruitment channels, strengthened professional and soft skills training for both new and existing employees, and enhanced communication on VAB's code of professional ethics and workplace culture. Additionally, VAB reviewed, revised, and supplemented the Recruitment Regulations, Appointment and dismissal regulations, performance-based salary policy, labor rules, and collective labor agreement. Moreover, VAB adjusted performance-based salary policies, continued implementing periodic salary evaluations and adjustments, as well as annual employee benefits policies. The VAB Nextgen and Talent Pool programs for succession planning were also maintained.

1.4. Information Technology and Digital Transformation

In line with VAB's IT development strategy until 2025 - with a vision toward 2030, VAB continues to prioritize investments and technological advancements to enhance operational efficiency, ensure system stability, and enable flexible scalability. The adoption of advanced technology platforms facilitates faster and more accurate transaction processing, enhances customer experience with secure and safe services, and ensures compliance with anti-money laundering regulations. This serves as the foundation for VAB to expand its product portfolio, develop new service channels, and strengthen its competitive edge in the market.

Card services and digital banking

- Upgraded the VAB – EZ Mobile app, supporting the growth of online savings, service payments, and online shopping transactions.
- Promoted the utilization of customized 8-digit accounts and nickname accounts.
- Developed a password reset function on the digital banking platform to enhance security and safeguard customers' legitimate rights and benefits.

Application of digital technology in operations

- Developed applications related to human resource management and online training.
- Upgraded the internal approval process program via iBPM.
- Deployed the iLOS system for credit approval and document management.
- Implemented customer authentication solutions and biometric data collection.
- Upgraded the Anti-Money Laundering (AML) system.

1.5. Business network, brand communication, and community engagement

In 2024, VAB focused on restructuring its business network by completing the relocation of five business units and renovating 15 business unit offices. As of December 31, 2024, VAB's operational network consisted of 98 locations, including the headquarters, 24 branches, and 73 transaction offices.

Brand recognition

- Throughout 2024, VAB upgraded and standardized its brand identity at storefronts and transaction counters.
- Regularly reviewed and assessed the efficiency and infrastructure of business units to promptly address relocations and renovations, ensuring optimal business performance and customer service.

Brand Communication Activities

- Adjusted the brand identity towards modernization, minimalism, and digitalization to enhance brand consistency and recognition.
- Developed marketing activities linked to community engagement, reinforcing corporate social responsibility (CSR) initiatives, strengthening the brand image, and fostering long-term customer trust and loyalty.
- Focused on corporate culture development and VAB brand building through internal and customer communication programs, bringing the VAB brand and culture closer to the public.

Community Responsibility

- In addition to business operations, VAB engaged in community activities such as organizing blood donation events with active participation from employees and carrying out charitable programs in areas where VAB business units operate.
- Implemented various support measures, from interest rate reductions to social welfare programs, to assist citizens and businesses in overcoming difficulties, stabilizing their lives, and recovering after Typhoon Yagi. This included:
 - ✓ Loan interest support programs for customers in affected regions.

- ✓ Direct customer support initiatives.
- ✓ A donation of 500 million VND from VAB and an additional 300 million VND contributed by employees to support disaster victims.

1.6. Board of Directors' supervision of the CEO and Executive Board

The Board of Directors (BOD) highly appreciated the efforts and achievements of the Executive Management in 2024:

- The CEO and Executive Board effectively implemented the strategic directives set by the BOD, achieving the assigned business targets. Total assets, pre-tax profits, and the performance of key financial metrics surpassed expectations.
- The risk management and operational systems were strengthened and operated efficiently, ensuring security and stability.
- Business and management strategies were timely adjusted to align with economic and social developments, as well as the policies of the State Bank of Vietnam (SBV) and the BOD.
- Recruitment and training initiatives ensured the workforce met operational demands, with strong employee retention strategies in place.
- IT systems were continuously invested in and managed effectively to ensure security and meet customer demands.
- Business unit offices and transaction points were renovated and upgraded, enhancing VAB's brand identity and fostering customer trust.

1.7. In 2024, VAB conducted transactions with related parties in full compliance with disclosure regulations.

(Detailed transactions are reported in VAB's 2024 Corporate Governance Report, available on VAB's website).

1.8. Information disclosure compliance under the Law on Credit Institutions

- VAB ensured compliance with disclosure requirements concerning BOD members, Supervisory Board members, the CEO, and Deputy CEOs as stipulated in Article 49 of the Law on Credit Institutions.
- Information about individuals and organizations holding 1% or more of VAB's charter capital was disclosed on VAB's website and reported to the SBV as required.

1.9. Implementation of VAB's restructuring plan until 2024

Based on the "VAB Restructuring Plan Associated with bad debt resolution for 2021-2025" approved by the 2023 General Meeting of Shareholders (GMS), VAB submitted quarterly progress reports to the SBV.

- Key achievements by the end of 2024 included: Completion of 7 out of 10 restructuring targets: Total assets reached 102.4% of the plan. Outstanding credit balance achieved 103.3% of the plan. Market 1 funding reached 100.7% of the plan. Owner's equity achieved 102% of the plan. Profit before tax reached 114.4% of the plan. On-balance-sheet bad debt ratio remained below 3%. Three financial targets requiring further focus in 2025 include: Increasing charter capital. Raising the

proportion of non-credit income in total revenue, enhancing the Capital Adequacy Ratio (CAR).

- In 2025, VAB will continue to aggressively implement solutions to archive the targets set in the Restructuring plan for the 2021 – 2025 period.

1.10. Disclosure of borrowers as per Article 135 of the Law on CIs

In accordance with Circular No. 09/2024/TT-NHNN (dated 28th June 2024), VAB reported to the GMS on loans granted to restricted credit recipients as of December 31, 2024:

- No transactions were conducted with external auditors, inspectors, accounting officers, major shareholders, or subsidiaries, as stipulated under Article 134.
- Credit granted to credit approval officers (excluding credit cards): 18.8 billion dong.
- The total outstanding credit granted to restricted entities accounted for 0.18% of VAB's regulatory capital, well below the 5% limit.

2. Board of Directors' activities in 2024

2.1. Governance activities

The BOD conducted monthly and quarterly meetings in compliance with the Law on Credit Institutions, the Enterprise Law, and VAB's Charter. Additional meetings, thematic discussions, and written consultations were held for matters within the BOD's authority. The BOD actively supervised the Executive Team's implementation of 2024 business objectives assigned by the GMS, with key directives including:

- Driving business growth and aligning operations with the SBV's monetary policies.
- Optimizing funding balance and ensuring financial safety.
- Enhancing service quality and customer experience to support business expansion.
- Encouraging employee engagement and innovation through system-wide competitions.
- Strengthening IT security and digital transformation initiatives.
- Updating internal regulations in compliance with new laws, including the 2024 Credit Institutions Law and Land Law.

- In 2024, VAB's BOD consisted of five members, including one independent member, one BOD member serving as Deputy CEO, and three non-executive members, ensuring compliance with Article 69 of the Law on CIs.

- The Chairman, Board Members, and Committees under the BOD have adhered to regulations and fully executed their responsibilities by closely monitoring all aspects of the bank's operations. The BOD has made timely decisions and directives within its authority to support governance and business operations, enhancing operational efficiency, competitiveness, and laying the foundation for VAB's sustainable development in 2025.

2.2. Structure and Organization of VAB

The management structure of VAB follows a model consisting of the General Meeting of Shareholders, the Board of Directors, the Supervisory Board, and the CEO, in compliance with Clause 1, Article 40 of the Law on CIs and Point a, Clause 1, Article

137 of the Enterprise Law. VAB's operational structure includes functional units, advisory bodies, and executive departments under the BOD, Supervisory Board, and CEO. By the end of 2024, the Executive Board reviewed and evaluated the operational structure to streamline and enhance efficiency, supporting VAB's business activities while ensuring effective risk management.

2.3. Committees and councils under the BOD

The BOD of VAB has Committees (such as the Human Resources Committee, Risk Management Committee, Strategy Committee, etc.) that serve as advisory bodies, assisting the BOD in carrying out its functions and authorities in specific areas. These specialized committees are managed by assigned BOD members, operating actively and effectively. Regular and ad-hoc meetings are conducted as per the regulations of each committee to address matters within their authority and oversee operations in compliance with laws and VAB's internal regulations.

2.4. Performance evaluation of BOD members

BOD members: Mr. Phuong Thanh Long – Chairman, Mr. Phan Van Toi – vice Chairman, Mr. Tran Tien Dung, and Mr. Nguyen Hong Hai have successfully fulfilled their roles as BOD members, accomplishing assigned tasks and overseeing operations within the Committees under the BOD.

Independent BOD member: Mr. Le Hong Phuong has completed his assigned duties while maintaining his independence in decision-making, ensuring the bank operates in compliance with laws and its charter, aligning with the directives of the General Meeting of Shareholders and the BOD.

2.5. Evaluation by the Independent BOD Member on BOD Activities

The current BOD consists of five members, including one independent member for the 2023-2028 term. In 2024, the BOD promptly issued Resolutions and Decisions to effectively implement the 2024 General Meeting of Shareholders' resolutions, contributing to the bank's overall achievements. Matters under the BOD's jurisdiction were openly discussed and voted on during meetings, with management-related information being consistently accessible and addressed. The Independent BOD Member assesses that the BOD's operations in 2024 were effective and of high quality, complying with laws, the bank's charter, and internal regulations

2.6. Report on Remuneration, Operational Costs of BOD and Supervisory Board, and CEO Salary

The total remuneration and bonuses paid to the BOD and Supervisory Board in 2024 amounted to 9,075,190,000 dong (*Nine billion, seventy-five million, one hundred ninety thousand dong*).

Detailed information on remuneration, salaries, bonuses, and other benefits for the BOD members, Supervisory Board, and CEO is presented in the 2024 audited financial statements published on VAB's website.

III. OPERATIONAL ORIENTATION FOR 2025

1. Economic outlook for 2025

The GDP growth target is set at 8.0% or higher, with the consumer price index (CPI) expected to increase by 4.5-5.0%, ensuring strict inflation control. Total social investment capital is projected to rise, requiring an emphasis on capital efficiency for sustainable development. The SBV aims for 16% credit growth to support economic recovery. Banking sector profitability is expected to continue rising, driven by expanding credit and improved net interest margins (NIM). However, the banking sector still faces challenges, particularly credit risk, market risk, and operational risk due to global economic volatility. A flexible monetary policy, risk control, and sustainable growth promotion will be critical for Vietnam's economic and banking sector stability in 2025.

2. BOD's strategic directions for 2025

Based on the achievements of 2024, the BOD's 2025 strategy will focus on the following areas:

(i) Implementation of VAB's 2025 action plan, aligned with Directive No. 01/CT-NHNN and Directive No. 02/CT-NHNN from the SBV regarding monetary policy, digital transformation, and banking security.

(ii) Diversifying funding sources, optimizing low-cost capital, expanding financial institution partnerships, and increasing non-term deposits to enhance NIM and CIR while reducing lending rates.

(iii) Shifting credit allocation, focusing on retail, small businesses, micro-enterprises, and project-based lending.

(iv) Leveraging technology for product and service development, enhancing payment systems, digital banking platforms (e.g., Omni Channel), and innovative payment solutions to boost service income.

(v) Enhancing credit quality management, controlling, recovering, and minimizing new non-performing loans (NPLs) to maintain an NPL ratio below 3%, per State Bank directives.

(vi) Completing stock listing and increasing charter capital, following the 2025 General Meeting of Shareholders' capital increase plan.

(vii) Investing in technology and security, upgrading IT infrastructure, cybersecurity, and anti-money laundering software to meet regulatory requirements.

(viii) Strengthening risk management and compliance, ensuring ethical business practices and adherence to internal policies and regulatory standards.

(ix) Reviewing and restructuring branch networks, aligning with Circular 32/2024/TT-NHNN, and adapting to regulatory and strategic changes.

(x) Executing VAB's restructuring plan for 2021-2025, in line with approved strategies for handling non-performing assets.

(xi) Updating internal policies, ensuring compliance with new regulations under the 2024 Law on Credit Institutions, Land Law, and related decrees.

(xii) Optimizing the executive structure, strengthening human resources for business expansion, refining salary mechanisms, and improving employee benefits to attract and retain talent.

(xiii) Enhancing corporate culture programs to strengthen employee engagement.

(xiv) Expanding community engagement initiatives, enhancing VAB's brand recognition and social responsibility efforts.

(xv) The BOD remains committed to strategic execution, risk management, and sustainable growth to position VAB as a leading financial institution in 2025 and beyond.

(xvi) Key business targets for 2025:

Unit: billion dong, %

No.	Key metrics	2024 actual	2025 plan	Growth rate
1	Total assets	119,832	128,381	7.1%
2	Deposit from customers and valuable papers issuance	92,434	101,007	9.3%
3	Loan to customers ^(*)	79,916	88,110	10.3%
4	Profit before tax	1,086	1,306	20.3%
5	Charter capital	5,400	11,582	114.5%
6	Non-performing loan ratio	1.37%	<3%	-

() Note: Credit growth in 2025 will be flexibly adjusted according to SBV's assigned credit growth limit).*

This report presents the BOD's review of 2024 performance and the strategic direction for 2025. Our goal is to build VAB into a high-quality, transparent, secure, and sustainable financial institution, becoming a trusted partner for shareholders and customers. The BOD, Executive Board, and all VAB employees are committed to successfully executing the development strategy. We look forward to continued trust, support, and cooperation from our valued shareholders.

The BOD hereby proposes to the General Meeting of Shareholders. *[Signature]*

Recipients:

- Shares holders;
- Member of BOD, Supervisory Board;
- Office of the BOD (record keeping).

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



[Signature]
Phường Thành Long

No: 102/2025/TTr-HĐQT

Hanoi, 05th April 2025**PROPOSAL*****For approval of the audited 2024 Financial Statements*****Attn: General meeting of Shareholders**


- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024, and related guiding documents;
- Pursuant to the prevailing legal regulations in the fields of finance, banking, accounting, and auditing;
- Pursuant to the Charter on the Organization and Operation of Vietnam Asia Commercial Joint Stock Bank "VAB";
- Pursuant to the consolidated and separate audited financial statements for the year 2024 of VAB.

The Board of Directors "BOD" respectfully submits to the General meeting of Shareholders for approval the 2024 Financial Statements of VAB, which have been audited by MOORE AISC Auditing and Informatic Services Co., Ltd. The key financial metrics are as follows:

Unit: VND

No.	Key metric	Consolidated Financial Statements	Separate Financial Statements
1	Total assets	119,832,036,692,527	119,812,108,516,523
2	Loan to customers	79,915,536,116,174	79,915,536,116,174
3	Deposit from customers and valuable papers issued	92,434,420,877,823	92,515,684,325,240
4	Profit before tax	1,085,661,583,972	1,045,032,618,599
5	Profit after corporate income tax	867,024,901,859	834,521,729,561
6	Charter capital	5,399,600,430,000	5,399,600,430,000

(Attached are the consolidated and separate audited financial statements for 2024 of VAB, which are published on the bank's website in accordance with legal regulations.)

The BOD hereby proposes to the General Meeting of Shareholders. / 

Recipients:

- Shares holders;
- Member of BOD, Supervisory Board;
- Office of the BOD (record keeping).

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




Phuong Thanh Long

No: 103/2025/TTr-HĐQT

Hanoi, 05th April 2025**PROPOSAL****Approval of the profit distribution and fund allocation for 2024****Attn: General Meeting of Shareholders**

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 approved 18th January 2024, and related guiding documents;
- Pursuant to the Charter of Vietnam Asia Commercial Joint Stock Bank (VAB);
- Pursuant to the audited consolidated financial statements of VAB for 2024.

The Board of Directors respectfully submits to the General Meeting of Shareholders (GMS) for approval of the following matters:

unit: VND

No.	Description	Amount
1	Profit before tax	1,085,661,583,972
2	Corporate income tax	218,636,682,113
3	Profit after corporate income tax	867,024,901,859
4	Allocation to charter capital supplementary reserve fund (10%)	86,702,490,185
5	Allocation to financial reserve fund (10%)	86,702,490,185
6	Allocation to reward fund (0,5%)	4,335,124,509
7	Allocation to welfare fund (0.5%)	4,335,124,509
8	Remaining profit after tax and fund allocations of 2024 [(3)-(4)-(5)-(6)]	684,949,672,471

2. Assigns the BOD to implement the fund allocations, profit distribution for 2024, and the plan for using profits/funds in accordance with legal regulations, the current regulations of the State Bank of Vietnam, and VAB's internal regulations.

The BOD hereby proposes to the General Meeting of Shareholders./.

Recipients:

- Shares holders;
- Member of BOD, Supervisory Board;
- Office of the BOD (record keeping).

ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN



[Signature]
Phuong Thành Long

VIETNAM ASIA COMMERCIAL
JOINT STOCK BANK

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 104/2025/TTr-HĐQT

Hanoi, 05th April 2025

PROPOSAL

**For approval of the remuneration for 2024 and proposed remuneration for 2025
of the Board of Directors and the Supervisory Board**

Attn: General Meeting of Shareholders

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 approved January 18, 2024, and related guiding documents;
- Pursuant to the Charter on the Organization and Operation of Vietnam Asia Commercial Joint Stock Bank (VAB);


The Board of Directors reports and respectfully submits to the General Meeting of Shareholders for approval the matters related to the remuneration of the Board of Directors (BOD) and the Supervisory Board (SB) as follows:

1. Finalized remuneration and bonus for 2024: 9,075,190,000 VND (*nine billion, seventy - five million, one hundred ninety thousand dong*).
2. Approval of the total proposed remuneration and bonus of 2025 for BOD and SB members: 12,000,000,000 VND (*twelve billion dong*).

Operational expenses and other costs shall be implemented in accordance with VAB's current internal expenditure regulations.

3. Implementation

- Assigns the BOD and SB to allocate the remuneration of BOD and SB members based on a unified principle; the BOD shall determine the remuneration for each BOD member by consensus; the SB shall determine the remuneration for each SB member by consensus.
- Sign contracts with the members in accordance with legal regulations (if applicable).

The BOD hereby proposes to the General Meeting of Shareholders. 

Recipients:

- Shares holders;
- Member of BOD, Supervisory Board;
- Office of the BOD (record keeping).

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




Phuong Thanh Long

No: 105/2025/TTr-HĐQT

Hanoi, 05th April 2025**PROPOSAL***Approval of the 2025 Business plan***Attn: General Meeting of Shareholders**

- Pursuant to the Law on Credit Institutions No.32/2024/QH15 approved 18th January 2024, and its guiding documents;

- Pursuant to the prevailing legal regulations in the fields of finance and banking;
- Pursuant to the Charter of Vietnam Asia Commercial Joint Stock Bank (VAB);

The Board of Directors (BOD) respectfully submits to the General Meeting of Shareholders (GMS) for approval of the 2025 VAB's business plan with the following key targets:

Unit: VND billion

No.	Description	2024 actual	2025 plan	Growth (%)
1	Total assets	119,832	128,381	7.1%
2	Deposit from customer and issuance of valuable papers	92,434	101,007	9.3%
3	Loan to customers (*)	79,916	88,110	10.3%
4	Profit before tax	1,086	1,306	20.3%
5	Charter capital	5,400	11,582	114.5%
6	Non-performing loan (NPL) ratio	1.37%	<3%	

(*) Loan to customers for 2025 is subject to change depending on the credit growth limit assigned by the State Bank of Vietnam.

The General Meeting of Shareholders authorizes the BOD to direct, implement, and adjust the business plan targets for 2025 in accordance with actual market conditions, business performance, and the credit growth limit assigned by the State Bank of Vietnam. The BOD shall report the implementation results to the GMS at the next meeting.

The BOD hereby proposes to the General Meeting of Shareholders. / *[Signature]*

Recipients:

- Shares holders;
- Member of BOD, Supervisory Board;
- Office of the BOD (record keeping).

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



[Signature]
Phuong Thành Long

No: 106/2025/TTr-HĐQT

Hanoi, 05th April 2025**PROPOSAL*****Approval of the plan to increase charter capital in 2025 of VAB***

Attn: General meeting of Shareholders.

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024, and related guiding documents;
- Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019 and implementing documents;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 and implementing documents;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to Decree No. 93/2017/ND-CP dated August 7, 2017 stipulating the financial regime for credit institutions, foreign bank branches and financial supervision, evaluating the efficiency of State capital investment in credit institutions in which the State holds 100% of charter capital and credit institutions with State capital;
- Pursuant to Circular No. 50/2018/TT-NHNN dated December 31, 2018 of the State Bank on regulations on dossiers, procedures and procedures for approving certain changes of commercial banks and foreign bank branches and other current legal documents guiding implementation;
- Pursuant to the Charter of Vietnam Asia Commercial Joint Stock Bank;
- Pursuant to relevant legal regulations and regulations of Vietnam Asia Commercial Joint Stock Bank;

Based on the practical operational needs of Vietnam Asia Commercial Joint Stock Bank (VAB).

In order to improve financial capacity and operational capacity for the purpose of business development and meeting VAB's operational safety indicators; The Board of Directors of Vietnam Asia Commercial Joint Stock Bank (BOD) respectfully submits to the General Meeting of Shareholders for consideration and approval of the plan to increase charter capital in 2025, specifically as follows:

I. PLAN TO INCREASE CHARTER CAPITAL**1. Increased charter capital**

- Current charter capital: 5,399,600,430,000 dong (*Five trillion, three hundred ninety-nine billion, six hundred million, four hundred thirty thousand dong*).
In which, the total number of common shares is: 539,960,043 (*Five hundred thirty-nine million, nine hundred sixty thousand, zero hundred forty-*



three) shares, the number of preferred shares is: 0 (zero), the number of treasury shares is: 0 (zero).

- Total value of shares expected to be issued at par value 6,182,757,280,000 dong (Six trillion, one hundred eighty-two billion, seven hundred fifty-seven million, two hundred eighty thousand dong).
- Charter capital after increase 11,582,357,710,000 dong (Eleven trillion, five hundred eighty-two billion, three hundred fifty-seven million, seven hundred and ten thousand dong).

2. Form and method of issuance

- Issuing shares to increase equity capital from equity capital and charter capital reserve fund: total expected increase in share value (at par value): 2,850,989,030,000 VND (Two trillion, eight hundred fifty billion, nine hundred eighty-nine million, thirty thousand dong), equivalent to a release ratio of 52,8%.

- Employee stock ownership plan: 200,000,000,000 dong (Two hundred billion dong).

- Issuing shares for sale to existing shareholders (at par value): 3,131,768,250,000 dong (Three trillion, one hundred thirty one billion, seven hundred sixty-eight million, two hundred and fifty thousand dong), equivalent to a issuance ratio of 58% number of shares outstanding at the time of issue.

(Detailed content is presented in the Charter capital increase plan for 2025 attached to this proposal).

3. Issuance time: The specific time will be decided by the Board of Directors, expected in 2025 or until VAB completes the procedures as prescribed by law.

4. Sources used to increase charter capital:

- Issuing shares to increase equity capital from owners' equity: Profits can be used to pay dividends after fully setting aside funds and remaining undistributed profits from the previous year (according to the audited results of the Financial Statements as of 31st December 2024) and the reserve fund to supplement charter capital in accordance with legal regulations.

- Issuance of shares to existing shareholders: Source from offering shares to existing shareholders.

5. List of shareholders individual and the percentage of shares owned by shareholders with ownership percentage above 5% compared with voting equity and compared with current and expected charter capital after capital increase; List of shareholders who are organizations and the shareholding ratio of shareholders with an ownership ratio of more than 10% compared to the voting

share capital and compared to the current and expected charter capital after capital increase; List of shareholders and related persons with percentage of share ownership above 15% compared to current and expected charter capital after capital increase: *(Details according to the Charter capital increase plan for 2025 attached to this proposal).*

6. Information on the total shareholding of foreign investors at the time the VAB General Meeting of Shareholders approved the plan to increase charter capital in 2025 and the expected after the capital increase: *(Details according to the Charter capital increase plan for 2025 attached to this proposal).*

7. Register shares, register additional transactions

Registration of additional shares at Vietnam securities depository and clearing corporation ("VSDC") and registration of additional share transactions are carried out at Hanoi Stock Exchange (HNX) or Ho Chi Minh City Stock Exchange (HOSE) after completing the listing on the stock exchange.

8. Capital use plan and expected business plan after increasing charter capital. *(Detailed information is presented in the Charter capital increase plan for 2025 attached to this proposal).*

II. CONTENT TO THE GENERAL MEETING OF SHAREHOLDERS

Based on the above presentation, the Board of Directors respectfully submits to the General Meeting of Shareholders:

1. Approving the plan to increase charter capital in 2025 with the expected maximum charter capital after completing the charter capital increase in 2025 being: 11,582,357,710,000 dong *(Eleven trillion, five hundred eighty-two billion, three hundred fifty-seven million, seven hundred and ten thousand dong).*

2. At the same time, to facilitate the process of implementing the work quickly and effectively, the Board of Directors respectfully requests the General Meeting of Shareholders to authorize/assign the Board of Directors to revise/complete and/or approve the entire Charter Capital Increase Plan mentioned above (if necessary), in accordance with the practical needs of VAB's operations, in accordance with the provisions of law, ensuring the rights of shareholders, and at the same time submit it to the State management agencies for consideration, approval and implementation in accordance with the Resolution of the General Meeting of Shareholders and the provisions of law. Including but not limited to the following issues:

- Authorize/assign the Board of Directors to issue shares to existing shareholders in shares from accumulated undistributed after-tax profits and reserve funds to supplement VAB's charter capital, ensuring compliance with current legal regulations;
- Authorize/assign the Board of Directors to issue shares for sale to existing shareholders, ensuring compliance with current legal regulations;

- Authorize/assign the Board of Directors to issue shares to employees, to develop and promulgate the regulations on the employee share issuance; to decide on the eligibility criteria, agreements, commitments, and the list of qualified participants; and to determine the principles for share allocation, ensuring compliance with current legal regulations.

- Authorize/assign the Board of Directors to amend, supplement, and adjust the Charter Capital Increase Plan according to actual implementation and at the request of competent State agencies; Develop, edit and explain documents and procedures related to the issuance as required by the State Bank and competent management agencies.


- Authorize/assign the Board of Directors to decide on the implementation of relevant legal procedures, decide on a plan to ensure that the issuance of shares complies with legal regulations and internal regulations.

- Authorize/assign the Board of Directors to handle the odd shares arising in connection with the above charter capital increase;

- Authorize/assign the Board of Directors to carry out the procedures please accept Register the increase in charter capital related to the above-mentioned increase in charter capital at the State Bank, the State Securities Commission and other competent State agencies as prescribed by law.

- Authorize/assign the Board of Directors to change the charter capital content in VAB's Operating License as prescribed by law.

- Take proactive decision making content, other work related to the above charter capital increase.

The BOD hereby proposes to the General Meeting of Shareholders. / 

Recipients:

- *Shares holders;*
- *Member of BOD, Supervisory Board;*
- *Office of the BOD (record keeping).*

ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN



Phường Thành Long

Hanoi, 05th April 2025**PLAN TO INCREASE CHARTER CAPITAL IN 2025***(Attached with proposal No.106/2025/TTr-HDQT)*

- Law on Credit Institutions No. 32/2024/QH15 dated 18th January 2024 and documents guiding its implementation "Law on Credit Institutions";
- Pursuant to Law on Enterprises No. 59/2020/QH14 dated 17th June 2020 "Enterprises Law";
- Pursuant to Securities Law No. 54/2019/QH14 dated 26th November 2019 "Securities Law";
- Decree No. 155/2020/ND-CP dated 31st December 2020 detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to Circular No. 50/2018/TT-NHNN dated 31st December 2018 of the State Bank of Vietnam on regulations on dossiers, procedures and procedures for approving certain changes of commercial banks and foreign bank branches and other current legal documents guiding implementation;
- Pursuant to the current Charter of Vietnam Asia Commercial Joint Stock Bank (VAB).

I. THE NEED TO INCREASE CHARTER CAPITAL

- Improve financial capacity, scale and quality of profitable assets, enhance asset investment and business investment capabilities, upgrade and modernize information technology systems to serve VAB's strategy of expanding operations.
- Strengthening competitiveness for sustainable development in the context of integration and opening up of the banking and financial sector, improving resilience to operational risks and increasingly meeting operational safety criteria.
- Expand and upgrade the network of branches and transaction offices; Invest in the bank's strategic projects.

II. CHARTER CAPITAL INCREASE PLAN**1. Expected increase in charter capital****1.1. Increased charter capital**

Current charter capital	5,399,600,430,000 dong (Five trillion, three hundred ninety-nine billion, six hundred million, four hundred thirty thousand dong). Of which, the total number of common shares is: 539,960,043 (Five hundred thirty-nine million, nine hundred sixty thousand forty-three) shares, the number of preferred shares is: 0 (zero), the number of treasury shares is: 0 (zero).
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Increasing the Charter capital	6,182,757,280,000 dong (<i>Six trillion, one hundred eighty-two billion, seven hundred fifty-seven million, two hundred eighty thousand dong</i>).
Charter capital after increase	11,582,357,710,000 dong (<i>Eleven trillion, five hundred eighty-two billion, three hundred fifty-seven million, seven hundred and ten thousand dong</i>).

1.2. Sources used to increase charter capital:

- Issuing shares to increase equity capital from owners' equity: Profits can be used to pay dividends after fully allocations to required funds, consideration of undistributed after tax profits from the previous year and reserve funds to supplement charter capital (according to the results of the audited financial statements for 2024) in accordance with legal regulations.
- Issuing shares to employees: Source from offering shares to VAB employees.
- Issuing shares to existing shareholders: Source from offering shares to existing shareholders.

1.3. Implementation plan: The specific time of capital increase is decided by the Board of Directors after approval by the competent State agency.

1.4. Expected time to complete charter capital increase: Within 12 months from the date on which VAB is approved by the State Bank of Vietnam to increase its charter capital.

2. Issue plan details.

2.1. Issuing shares to increase share capital from equity and undistributed profits:

1	Issuer	Vietnam Asia Commercial Joint Stock Bank.
2	Stock name	Shares of Vietnam Asia Commercial Joint Stock Bank.
3	Stock code	VAB
4	Type of shares issued	Common stock, unrestricted transfer.
5	Share price	10,000 dong/share.
6	Number of shares expected to be issued	Maximum 285,098,903 shares.
7	Total value of shares expected to be issued at par value	Maximum 2,850,989,030,000 dong (<i>Two trillion, eight hundred fifty billion, nine hundred eighty-nine million, thirty thousand dong</i>).
8	Purpose of release	Increase charter capital from equity
9	Issuer	Existing shareholders of VAB on the record date to exercise rights.
10	Exercise ratio	Maximum 52.8%. Accordingly, shareholders who currently own 100 shares will receive an additional 52.8 new stock.

11	Odd shares handling plan	The number of additional shares issued when distributed to Shareholders will be rounded down to the nearest unit. Fractional shares arising due to rounding down (if any) will be canceled.
12	Source	Profits can be used to pay dividends after fully allocations to required funds, consideration of undistributed after tax profits from the previous year and reserve funds to supplement charter capital (according to the results of the audited financial statements for 2024) in accordance with legal regulations
13	Total expected shares after issuance	825,058,946 shares.
14	Expected charter capital after issuance	8,250,589,460,000 VND (<i>Eight trillion, two hundred fifty billion, five hundred eighty-nine million, four hundred sixty thousand dong</i>).
15	Estimated implementation time	The specific time will be decided by VAB's Board of Directors after approval by the State Bank of Vietnam and the State Securities Commission.
16	Estimated completion time	Within 12 months from the date VAB receives approval for the issuance plan from the SBV and the State Securities Commission.
17	Commitment to list shares for trading on organized stock exchanges	VAB commits to put shares into trading on the organized securities trading market within the time limit prescribed by law from the date of completion of the issuance. Newly issued shares will be registered for deposit at VSDC and registered for trading on the Upcom trading system or Stock exchange as approved by the General Meeting of Shareholders and the status of VAB's securities trading/listing registration at the time of actual implementation of the charter capital increase plan.

2.2. Issuance of shares to employees

1	Issuer	Vietnam Asia Commercial Joint Stock Bank
2	Stock name	Shares of Vietnam Asia Commercial Joint Stock
3	Type of shares issued	Common stock
4	Share price	10,000 VND/share
6	Share issuance ratio	3.70%

7	Number of shares	20,000,000 shares
8	Total issued value	200,000,000,000 VND (two hundred trillion dong)
9	Estimated time to complete the ESOP program	Within 12 months from the date of approval of the ESOP issuance plan by the State Bank and the State Securities Commission
10	Subjects eligible for purchase under the ESOP	VAB's employees are approved by BOD.
11	Issue price (expected)	10,000 VND (ten thousand dong)/share
12	Transfer restrictions	The minimum transfer restriction period one (01) year from the end of issuance period. The transfer restriction period shall be determined by the BOD.
13	Plan to handle undistributed shares	For the remaining ESOP shares due to individuals refusing to buy all of them (buying only a part of the shares they are entitled to buy or not having a need to buy) or the odd number of shares due to rounding after calculating the distribution, the Board of Directors will decide on the handling plan, giving priority to the Trade Union or mass organizations of VAB Bank to buy (if there is a need).
14	Transfer of ESOP share purchase rights	Employees who are eligible to participate in the ESOP program but do not have a need to purchase are allowed to transfer their purchase rights to others. However, they are only allowed to transfer their share purchase rights to other individuals who are eligible to participate in the program according to the Regulations.
15	Handling of shares issued under the ESOP program in case of employee resignation	The BOD decides.

2.3. Issuance of shares for sale to existing shareholders:

1	Stock name	Vietnam Asia Commercial Joint Stock Bank Stocks
2	Stock type	Common stock
3	Stock code:	VAB
4	Face value:	10,000 VND (Ten thousand dong)/share.
5	Number of shares expected to be issued	Maximum 313,176,825 shares
6	Exercise ratio	100:58 on the record date to exercise the rights exercised by the Vietnam Securities Depository and Clearing Corporation, shareholders owning 100 shares will receive 100 purchase rights, 100

		<i>purchase rights will be entitled to buy 58 new shares).</i>
7	Total expected issuance value:	3,131,768,250,000 dong (<i>Three trillion, one hundred thirty one billion, seven hundred sixty-eight million, two hundred and fifty thousand dong</i>)
8	Total number of shares after issuance	1,158,235,771 shares
9	Charter capital after increase	11,582,357,710,000 dong (<i>Eleven trillion, five hundred eighty-two billion, three hundred fifty-seven million, seven hundred and ten thousand dong</i>).
10	Target investors	Existing shareholders whose names are on the list on the last registration date of the List of Shareholders entitled to receive shares provided by the Vietnam Securities Depository and Clearing Corporation ("List")
11	Issue	Public offering of shares to existing shareholders.
12	Price	Expected 10,000 VND (<i>ten thousand dong</i>)/share.
13	Transfer of purchase rights	<p>Existing shareholders whose names are on the list at the shareholder record date have the right to transfer their stock purchase rights to others within the prescribed period and can only transfer once (<i>the transferee cannot transfer the purchase rights to a third party</i>).</p> <p>Shareholders and related parties holding shares exceeding the ownership ratio stipulated in Article 63 of the Law on Credit Institutions No. 32/2024/QH15 shall transfer the right to purchase shares for the portion exceeding the prescribed ownership limit.</p> <p>The transferor and transferee shall independently arrange payment and bear full responsibility for fulfilling obligations in accordance with the relevant regulations regarding the transfer.</p>
14	Method of rounding and handling fractional shares	<p>The number of shares each Shareholder receives upon issuance will be rounded down to the nearest unit. The odd number of shares (decimal parts) (if any) arising will be authorized by the Board of Directors to choose to distribute to other investors according to regulations.</p> <p>For example: Shareholder Nguyen Van A owns 101 shares, shareholder A will receive 101 rights to purchase, the number of new shares purchased corresponds to the number of rights to purchase calculated as follows:</p> <p>101: 100 x 58= 58.58 new shares. In this case, shareholder Nguyen Van A has the right to buy 58</p>

		new shares; 0.58 odd shares will be selected by the Board of Directors to distribute to other investors in accordance with regulations.
15	Handling of shares that shareholders do not register to buy, do not pay for, odd shares, shareholders share with ownership ratio exceeding the provisions of the Law on Credit Institutions:	<p>Number of shares that shareholders do not register to buy, do not pay to buy, odd number of shares, number of shares exceeding the ownership ratio of shareholders whose ownership percentage exceeding the provisions of Article 63 of Law on Credit Institutions No. 32/2024/QH15 but no purchase rights The Board of Directors will redistribute the shares to other investors (including other existing shareholders who wish to buy more) at an issue price not lower than the issue price to existing shareholders to ensure the distribution of all issued shares.</p> <p>Selection criteria for investors to be distributed odd shares, shares not fully offered for sale:</p> <ul style="list-style-type: none"> ✓ Have good financial capacity, professional capacity and experience suitable for the Bank's business activities; ✓ Response request on ownership ratio at regulation provisions of Law on Credit Institutions No. 32/2024/QH15; ✓ Experienced in consulting and supporting the Bank in terms of management, market, technique, technology and supporting the Bank in developing business activities; ✓ Investors meet the regulations on capital contribution investment in parent companies and subsidiaries as prescribed in Clause 2, Article 195 of the Enterprise Law 2020. Investors participating in purchasing shares due to existing shareholders not registering to buy, not paying money, odd shares meet the regulations in Clause 3, Article 42 of Decree 155/2020/ND-CP dated 31st December 2020 on detailed regulations for the implementation of a number of articles of the Securities Law. In case the Board of Directors does not distribute all of these shares, these shares will be canceled and the Board of Directors will decide to end the issuance.
16	Public offer	The General Meeting of Shareholders approves that when investors purchase shares that shareholders do not register to buy or do not pay for, the odd number of shares does not have to carry out public offering procedures in case of Offering to organizations, individuals and related persons leading to the ownership ratio of these

		subjects exceeding the ownership level specified in Point a, b, Clause 1, Article 35 Securities Law.
17	Transfer restrictions	<ul style="list-style-type: none"> - The number of shares purchased by existing shareholders under purchase rights or shares purchased by investors due to exercising purchase rights bought back from existing shareholders are freely transferable. - The odd shares redistributed by the Board of Directors to other investors will not be subject to transfer restrictions as prescribed in Clause 4, Article 42 of Decree 155/2020/ND-CP dated 31st December 2020 detailing the implementation of a number of articles of the Securities Law. - The number of shares that shareholders do not register to buy or do not pay for, and are redistributed by the Board of Directors to other investors, are restricted from transfer for 01 (one) year from the end date of the offering period according to the provisions of Clause 2, Article 42 of Decree 155/2020/ND-CP dated 31th December 2020 on detailing the implementation of a number of articles of the Securities Law.
18	Expected release date	Year 2025.
19	Registration and Listing of additional issued shares	Additional issued shares will be registered for the centralized depository and additional listing in accordance with regulations.

2.4. Information on equity in the audited financial statements for 2024:

Unit: VND

No.	Items	12/31/2024	12/31/2024	Amount used to increase charter capital
		Separate	Consolidated	
I	Equity	8,797,270,267,902	8,856,677,552,392	
1	Credit institution capital	5,399,712,500,351	5,399,712,500,351	
1.1	Charter capital	5,399,600,430,000	5,399,600,430,000	
1.2	Share capital surplus	98,600,000	98,600,000	
1.3	Other capital	13,470,351	13,470,351	
2	Credit institution funds	608,958,168,929	620,146,137,521	
2.1	Financial reserve fund	160,197,399,565	163,926,722,429	
2.2	Charter capital supplementary reserve fund	448,760,769,364	456,219,415,092	
3	Exchange rate difference	-	-	
4	Retained earnings	2,788,599,598,622	2,836,818,914,520	
4.1	Undistributed profit of previous year	1,954,077,869,061	1,969,794,012,661	
4.2	Profit increased during the year	834,521,729,561	867,024,901,859	

No.	Items	12/31/2024	12/31/2024	Amount used to increase charter capital
		Separate	Consolidated	
5	Allocations to required funds in accordance with regulations	182,075,229,388	182,075,229,388	
5.1	<i>Capital supplement fund</i>	<i>86,702,490,185</i>	<i>86,702,490,185</i>	
5.2	<i>Financial reserve fund</i>	<i>86,702,490,185</i>	<i>86,702,490,185</i>	
5.3	<i>Bonus fund, welfare fund</i>	<i>8,670,249,018</i>	<i>8,670,249,018</i>	
6	Sources that can be used to issue shares to increase charter capital	2,853,424,258,983	2,905,372,897,745	2,850,989,030,000
6.1	<i>Source from Retained Earnings</i>	<i>2,606,524,369,233</i>	<i>2,654,743,685,131</i>	<i>2,604,089,140,250</i>
6.2	<i>Source from charter capital supplementary reserve fund</i>	<i>246,899,889,750</i>	<i>250,629,212,614</i>	<i>246,899,889,750</i>

Thus, the remaining capital that can be used to issue shares to increase VAB's charter capital is 2,853,424,258,983 dong (according to VAB's audited separate financial statements for 2024). The capital to increase capital through issuing shares from undistributed after-tax profits and the reserve fund to supplement charter capital shall not exceed the capital that can be used to increase charter capital on VAB's audited consolidated financial statements and separate financial statements for 2024.

Undistributed profit after tax and additional charter capital reserve fund on VAB's 2024 audited financial statements are retained profits after VAB has fulfilled its tax obligations and other financial obligations as prescribed by law; has set aside sufficient funds of the Bank as prescribed and offset previous losses as prescribed by law and VAB's Charter; at the same time, immediately after issuing shares to increase charter capital, VAB still ensures full payment of debts and other financial obligations due. Therefore, the issuance of shares to increase VAB's charter capital meets the conditions specified in Clause 2, Article 135 of the 2020 Enterprise Law and other relevant documents.

2.5. List of individual shareholders and the shareholding ratio of shareholders with a shareholding ratio of over 5% compared to the voting share capital and compared to the current and expected charter capital after the capital increase; List of institutional shareholders and the shareholding ratio of shareholders with a shareholding ratio of over 10% compared to the voting share capital and compared to the current and expected charter capital after the capital increase; List of shareholders and related persons with a shareholding ratio of over 15% compared to the current and expected charter capital after the capital increase: Details in attached Appendix 01, 02.

2.6. Information on the total shareholding of foreign investors at the time the VAB General Meeting of Shareholders approved the plan to increase charter capital in 2025 and the expected after the capital increase: Appendix 03 attached.

The information and figures presented in sections 2.2 and 2.3 of the 2025 Charter Capital Increase Plan are provisionally calculated according to information provided by the Vietnam Securities Depository and Clearing Corporation (VSDC) at the time of closing the list of shareholders entitled to attend the 2025 Annual General Meeting of Shareholders and VAB will update accurately at the time VAB officially implements the 2025 Capital Increase Plan after being approved by the General Meeting of Shareholders and receiving the list information from VSDC.

III. EXPECTED BUSINESS ACTIVITY PLAN AFTER INCREASING CHARTER CAPITAL

1. Balance sheet of capital sources and capital use in 2025

No.	Items	2024 actual	2025 plan	Increase /reduce	%Increase /reduce
A	ASSET				
I	Cash, gold, silver, precious stones	333	347	14	4.3%
II	Deposits at the State Bank	1,308	1,729	421	32.2%
III	Deposits and loans to other credit institutions	17,689	11,949	(5,740)	-32.5%
IV	Derivative financial instruments and Other finance	-	-	-	-
V	Customer Loans (including risk provision)	79,157	86,707	7,550	9.5%
VI	Investment securities	14,133	18,885	4,752	33.6%
VII	Contribute capital, long-term investment	83	83	0	-0.5%
VIII	Fixed assets	236	260	24	10.0%
IX	Other Assets	6,894	8,422	1,528	22.2%
	TOTAL ASSETS	119,832	128,381	8,548	7.1%
B	LIABILITIES AND EQUITY				
I	Government and State Bank Debts	2,089	2,000	(89)	-4.3%
II	Deposits and loans from other credit institutions	14,106	10,995	(3,111)	-22.1%
III	Customer deposits	90,289	97,007	6,718	7.4%
IV	Derivatives and Other financial debts	9	-	(9)	-100%
V	Issuance of securities	2,145	4,000	1,855	86.5%
VI	Other debts	2,338	1,205	(1,133)	-48.4%
	TOTAL LIABILITIES	110,957	115,207	4,231	3.8%
VII	Equity	8,857	13,174	4,317	48.7%
1	Credit institution capital	5,400	11,582	6,182	114.5%
	Charter capital	5,400	11,582	6,182	114.5%
2	Credit institution funds	620	547	(73)	-11.8%
3	Retained earnings	2,837	1,045	-	-
	TOTAL LIABILITIES AND EQUITY	119,832	128,381	8,547	7.1%

2. Business performance index and operational safety index table for 2025.

Unit: billion VND, %

Target	2024 actual	2025 plan
2.1. Minimum capital adequacy ratio (TT41)		
Individual Capital Adequacy Ratio	9,26%	≥ 8%
Consolidated Capital Adequacy Ratio	9,32%	≥ 8%
2.2. Credit limit		

<i>Target</i>	<i>2024 actual</i>	<i>2025 plan</i>
<i>Total outstanding credit balance for a customer/equity</i>	9,29%	≤ 14%
<i>Total outstanding credit balance for a customer and related parties/equity</i>	17,60%	≤ 23%
2.3. Affordability ratio		
<i>Liquidity reserve ratio</i>	12,41%	≥ 10%
<i>30-day coverage ratio for Vietnamese Dong</i>	57,37%	≥ 50%
2.4. Maximum ratio of short-term capital used for medium- and long-term lending	12,02%	≤ 30%
2.5. Maximum purchase of Government bond investment compared to the average short-term capital source of the previous month	5,12%	≤ 30%
2.6. Limits on capital contribution and share purchase		
<i>Capital contribution and share purchase level of VAB and its subsidiaries and affiliates / Charter capital of the enterprise receiving capital contribution</i>	≤ 11%	≤ 11%
<i>Total capital contribution, share purchase in enterprises / Charter capital and reserve fund of VAB</i>	11,38%	≤ 40%
2.7. Ratio of outstanding loans to total deposits	76,44%	≤ 85%

In addition to the above safety ratio indicators, VAB commits to fully comply with other legal regulations on safety ratios in banking operations.

3. VAB's management and monitoring capabilities.

a. The increase in charter capital requires VAB's governance, management and supervision to be raised to a new level. The members of the Board of Directors and the Supervisory Board are all prestigious, qualified, experienced in banking management and have a lot of enthusiasm, contributing to the development of the bank. VAB always ensures the number of Board members and strictly controls the Bank's operations to comply with the provisions of law and the industry. The Board of Directors works on a permanent basis. With a unified governance and management mechanism, regular and effective coordination between the activities of the Board of Directors and the Executive Board in operating business activities is an important factor helping VAB develop quickly and firmly.

b. VAB has established a Risk Management Committee under the Board of Directors to supervise all risk management activities in all areas of the bank's operations. At the same time, it advises the Board of Directors on policies and measures to overcome and prevent risks, improving the effectiveness of the Bank's management and administration. VAB's ALCO Committee manages operational, liquidity, interest rate, and investment risks.

c. The Board of Supervisors operates independently, assisted by an internal audit department. The Internal Audit Department inspects and monitors the operations of each functional department/business unit and has made recommendations and given opinions to the Executive Board to promptly take corrective and remedial measures in banking operations.

d. VAB's Board of Directors consists of people with capacity and experience in the banking and finance industry, operating the implementation of the business plan in a centralized manner and proposing appropriate and timely directives. In addition, the Risk Management Division analyzes, evaluates and makes recommendations for the bank's risk control in each business activity.

e. The members of the Board of Directors and the Board of Supervisors are competent, united, conscious of complying with the law and always responsible for properly performing their duties and powers in the management and operation of VAB.

f. Currently, VAB's information technology system has been equipped with Core Banking software, continuously upgraded and completed to meet the maximum application of information technology in banking operations.

APPENDIX 1A**LIST INDIVIDUAL OF SHAREHOLDERS HOLDING 5% OR MORE OF VOTING SHARES AND CHARTER CAPITAL***(At current time and expected after capital increase)*

No.	Shareholder's Name	Address	Business Reg. No. / Legal Rep.	Before increase Capital			After increase Capital			Note
				Shares Held (shares)	Ownership (%) of Voting Shares	Ownership (%) of Charter Capital	Expected Shares Held	Expected Ownership (%) of Voting Shares	Expected Ownership (%) of Charter Capital	
1	No transaction occurred							Maximum 5	Maximum 5	



APPENDIX 1B
LIST OF SHAREHOLDERS HOLDING 10% OR MORE OF VOTING SHARES AND CHARTER CAPITAL
(At current time and expected after capital increase)

No.	Shareholder's Name	Address	Business Reg. No. / Legal Rep.	Before increase Capital		After increase Capital		Note
				Ownership (%) of Voting Shares	Ownership (%) of Charter Capital	Expected Ownership (%) of Voting Shares	Expected Ownership (%) of Charter Capital	
1	Viet Phuong investment group JSC			12.21	12.21	Maximum 10	Maximum 10	
Total				12.21	12.21	Maximum 10	Maximum 10	

APPENDIX 2
OF SHAREHOLDERS AND RELATED PARTIES HOLDING 15% OR MORE OF VOTING SHARES AND CHARTER
CAPITAL *(At current time and expected after capital increase)*

No.	Shareholder's Name	Address	ID/ Business Reg. No. / Legal Rep.	Before increase Capital		After increase Capital		No.
				Ownership (%) of voting shares	Ownership (%) of Charter capital	Expected Ownership (%) of Voting Shares	Expected Ownership (%) of Charter Capital	
1	Viet Phuong investment group JSC and related parties			17.5	17.5	maximum 15	maximum 15	
2	Mr Phuong Huu Viet and related persons			17.28	17.28	maximum 15	maximum 15	

APPENDIX 3
INFORMATION ON THE TOTAL LEVEL OF SHARE OWNERSHIP OF FOREIGN INVESTORS
(At current time and expected after capital increase)

No.	Shareholder's Name	Before increase Capital		After increase Capital		No.
		Ownership (%) of Voting Shares	Ownership (%) of Charter Capital	Expected Ownership (%) of Voting Shares	Expected Ownership (%) of Charter Capital	
1	Individuals shareholders	0.01	0.01	0.01	0.01	
2	Corporate share holders	0.22	0.21	0.22	0.22	



No: 146/2025/TTr-HĐQT

Hanoi, 25th April 2025**PROPOSAL**

*Continuing listing shares of Vietnam Asia Commercial Joint Stock Bank
at the Stock Exchange to Proposal No. 82/2024/TTr-HĐQT dated 05th April 2024*

Attn: General Meeting of Shareholders

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated 18th January 2024 and implementing documents;
- Pursuant to the Securities Law No. 54/2019/QH14 dated 26th November 2019 and implementing documents;
- Pursuant to Decision No. 689/QĐ-TTg of the Prime Minister approving the Project "Restructuring the system of credit institutions associated with bad debt settlement for the period 2021 - 2025";
- Pursuant to the Charter of organization and operation of Vietnam Asia Commercial Joint Stock Bank (VAB);
- Pursuant to the VAB restructuring plan associated with bad debt settlement for the period 2021-2025;
- Pursuant to the Resolution No.02/2024/NQ-ĐHĐCĐ approved by 2024 Annual General Meeting of VAB.
- Pursuant to the proposal No. 82/2024/TTr-HĐQT dated 05th April 2024 listing shares of Vietnam Asia Commercial Joint Stock Bank at the Stock Exchange.

The Board of Directors "BOD" submits to the 2025 Annual General Meeting of Shareholders for approval the following contents:

- I. Report on the implementation of Resolution No. 02/2024/NQ-ĐHĐCĐ dated April 26, 2024, regarding the contents of Proposal No. 82/2024/TTr-HĐQT on listing VAB shares on the Stock Exchange.
- Following Resolution No. 02/2024/NQ-ĐHĐCĐ dated 26th April 2024, the Board of Directors issued Resolution No. 138/2025/NQ-HĐQT dated 21th April 2025, approving the implementation of listing VAB shares on the Ho Chi Minh City Stock Exchange (HOSE).
 - VAB has signed a consulting contract with National Securities Joint Stock Company (NSI) to carry out procedures and documents for share listing as per regulations. On 24th April 2025, VAB's listing registration documents were submitted to the Ho Chi Minh City Stock Exchange.

II. To facilitate the listing of VAB shares on the Ho Chi Minh City Stock Exchange, the Board of Directors hereby proposes to the General Meeting of Shareholders:

- To approve the continued implementation of the listing of Viet A Commercial Joint Stock Bank shares on the Stock Exchange, in accordance with Proposal No. 82/2024/TTr-HĐQT dated 5th April 2024, which has been approved by the 2024 Annual General Meeting of Shareholders.
- Assign/Authorize the Board of Directors to organize the implementation of all procedures and sign all documents related to the delisting and listing of shares as prescribed by law, including but not limited to the following:
 1. Decision to sign relevant documents to implement stock listing;
 2. Decide to amend, supplement, and explain all contents according to the provisions of law related to the listing (including decisions on contents not presented in this submission, if any);
 3. Decide on the expected listing price (reference price on the first trading day) and the time of listing the shares;
 4. Decide on the time and procedure for canceling the registration of trading of Vietnam Asia Commercial Joint Stock bank shares on the UpCom trading system after the decision to approve listing at the Stock Exchange is made;
 5. Decide on other issues arising to complete the listing of VAB shares in accordance with the law.

The BOD will report the implementation results at the Annual General Meeting of Shareholders at the next meeting.

The BOD hereby proposes to the General Meeting of Shareholders././ *Chale*

Recipients:

- *Shares holders;*
- *Member of BOD, Supervisory Board;*
- *Office of the BOD (record keeping).*

ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN



[Signature]
Phuong Thành Long

VIETNAM ASIA COMMERCIAL
JOINT STOCK BANK

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 108/2025/TTr-HĐQT

Hanoi, 05th April 2025

PROPOSAL

For listing to publicly Issued bonds of Vietnam Asia Commercial Joint Stock Bank

Attn: General Meeting of Shareholders

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated 18th January 2024 and implementing documents;
- Pursuant to the Securities Law No. 54/2019/QH14 dated 26th November 2019 and implementing documents;
- Pursuant to Decree No. 155/2020/ND-CP dated 31th December 2020, of the Government, detailing the implementation of certain provisions of the Securities Law ("Decree 155");
- Pursuant to the Charter on the organization and operation of Vietnam Asia Commercial Joint Stock Bank (VAB);

The Board of Directors (BOD) hereby submits to the General Meeting of Shareholders for approval the listing of publicly issued VAB bonds as follows:

1. Approving the listing of bonds issued to the public by Vietnam Asia Commercial Joint Stock Bank within the period from the completion date of the 2025 Annual General Meeting of Shareholders of VAB until the completion date of the 2026 Annual General Meeting of Shareholders of VAB, in accordance with the Securities Law and other relevant legal regulations;
2. Authorizing the Board of Directors to fully decide and direct the implementation of all matters related to the listing of publicly issued VAB bonds in compliance with the provisions of the law.

The BOD hereby proposes to the General Meeting of Shareholders. / *[Signature]*

Recipient:

- Shareholders;
- Member of BOD, Supervisory Board;
- Office of the BOD (record keeping).

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



[Signature]
Phạm Thành Long

**VIETNAM ASIA
COMMERCIAL JOINT
STOCK BANK**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 109/2025/TTr-HĐQT

Hanoi, April 05th, 2025

PROPOSAL

Re: Approval of investment policy for capital contribution/share purchase establishment, acquisition subsidiary, affiliate

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

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 passed by the National Assembly and effective from July 1st, 2024.
- Pursuant to the Charter of Vietnam Asia Commercial Joint Stock Bank;

The Board of Directors (BOD) of Vietnam Asia Commercial Joint Stock Bank (VAB) respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval of contents related to the policy and plan that VAB implements to invest in capital contribution/purchase of shares, establish/acquire subsidiaries, affiliated companies ;... specifically as follows :

1. Agree on the policy and approve the plans that VAB will contribute capital/purchase shares, establish/acquire subsidiaries, associates, joint ventures, cooperation... to carry out permitted business activities according to the law and relevant guiding documents; Form of implementation and field of participation:
 - a. Establishing and acquiring subsidiaries and affiliated companies to carry out the following business activities: Securities underwriting, securities brokerage; management and distribution of securities investment fund certificates; management of securities investment portfolios and purchase and sale of shares; financial leasing; insurance;
 - b. Establishment and acquisition of subsidiaries and affiliates operating in the fields of debt management and asset exploitation, remittances, gold, factoring, credit card issuance, consumer credit, payment intermediary services, and credit information;
 - c. Contribute capital and purchase shares of enterprises operating in the following fields: Insurance, securities, remittances, gold, factoring, credit card issuance, consumer credit, payment intermediary services, credit information;
 - d. Contribute capital and purchase shares of enterprises operating in other fields after receiving written approval from the State Bank;
2. Capital contribution/share purchase ratio: all or part of the charter capital of the enterprise in which VAB will contribute capital or purchase shares depends on the agreement with the relevant parties and within the maximum scope permitted by law ;
3. Purchase price: According to the agreement mechanism based on the assessment of the current status of the enterprise, agreement with related parties and market conditions;

4. Value of capital contribution and share purchase: from 20% (Twenty percent) or more of the Bank's charter capital recorded in the most recent audited financial report, but the total value of capital contribution and share purchase of VAB in enterprises, including subsidiaries and affiliated companies of VAB, must not exceed 40% (Forty percent) of VAB's charter capital and reserve fund;
5. Assign the BOD to decide on the form, method, order, investment value, capital contribution ratio, share purchase, establishment/acquisition of subsidiaries and affiliated companies; Organize the implementation of detailed plans and report the implementation results at the GMS in the nearest annual meeting. The BOD shall negotiate with relevant parties; work, discuss, agree with competent State agencies and decide on issues related to the transaction, including but not limited to the selection of target enterprises, the level/ratio of VAB's participation, price and accompanying conditions; organizational structure, legal form of target enterprises; models/methods of cooperation, association, decision on transaction contents, documents signed and/or participated by VAB to carry out the transaction as well as all other issues during the process of VAB's investment and cooperation; Decide to amend, supplement, and edit plans, issues, and transactions in agreement with the competent authority, relevant parties, etc.;
6. During the implementation process, the BOD decides on the contents within the assigned tasks and assigns, decentralizes, and assigns to the Chairman of the BOD, CEO, other units and individuals in the VAB system (in accordance with the provisions of law and internal regulations of VAB) to perform the above tasks;

Respectfully submit to the General Meeting of Shareholders for approval./.

Recipient:

- Shareholders;
- Board of Directors, Board of Controllers;
- Save: Office of Board of Directors.

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



[Signature]
Phuong Thanh Long

PROPOSAL

*For approval of the Proposed Remedial Plan in
case of early intervention under the Law on Credit Institutions 2024.*

Attn: The General Meeting of Shareholders

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024, and related guiding documents;

- Pursuant to the Charter of Vietnam Asia Commercial Joint Stock Bank (VAB);
The Law on Credit Institutions 2024 "Law on Cis" stipulated as follows:

Clause 1, Article 143: "Commercial banks and foreign bank's branch must formulate an expected remedial plan in case of early intervention."

Clause 7, Article 143: "The remedial plan stipulated in this Article must be formulated and approved before July 1, 2025, or within 01 (one) year from the issuance date of the commercial bank's establishment and operation license or the foreign bank branch's establishment license".

To ensure compliance with relevant regulations and enhance proactivity and timeliness in developing and adjusting the remedial plan, the Board of Directors (BOD) respectfully submits to the General Meeting of Shareholders (GMS) for approval and authorization of the following:

1. Directing the research, development, and approval of the "Proposed Remedial Plan in Case of Early Intervention" in accordance with the regulations of the State Bank of Vietnam (SBV), including amendments, supplements, and adjustments as required by the SBV and as needed by VAB from time to time. The plan shall be reviewed at least once every two years and to be submitted to the General Meeting of Shareholders for approval in accordance with the provisions of the Credit Institutions Law 2024, and reported to the SBV as required.

2. The BOD shall report to the General Meeting of Shareholders on the results of the development of the early intervention plan at the next General Meeting of Shareholders in accordance with regulations.

The BOD hereby proposes to the General Meeting of Shareholders. *Chale*

Recipients:

- Shares holders;
- Member of BOD, Supervisory Board;
- Office of the BOD (record keeping).

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



Phuong Thành Long



**VIETNAM ASIA
COMMERCIAL JOINT
STOCK BANK**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 111/2025/TTr-HĐQT

Hanoi, April 05th, 2025

PROPOSAL

(Re: Amendment, supplement the Charter of Vietnam Asia Commercial Joint Stock Bank)

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

- Pursuant to Law on Credit Institutions No.32/2024/QH15 dated 18/01/2024;
- Pursuant to Law on Enterprises 59/2020/QH14 dated 17/6/2020;
- Pursuant to Law on Securities 54/2019/QH14 dated 26/12/2020;
- Pursuant to Decree 155/2020/NĐ-CP dated 31/12/2020 guiding the implementation of the Law on Securities (hereinafter referred to as Decree 155/2020/NĐ-CP);
- Pursuant to Circular 116/2020/TT-BTC dated 31/12/2020 guiding for implementation of some articles on administration on public companies in the government's decree no.155/2020/NĐ-CP dated 31/12/2020 elaborating some articles of the Law on Securities (hereinafter referred to as Circular 116/2020/TT-BTC);
- Pursuant to the Charter of Vietnam Asia Commercial Joint Stock Bank ("VAB").

Board of Directors hereby submit the amendment and supplementation of the Charter of VAB to the General Meeting of Shareholders of VAB for approval as follows:

1. Rationale behind the amendment

Based on current laws and practical requirements and to facilitate the organization and operation of the Bank, amending and supplementing the Charter of VAB is necessary based on the following reasons:

- Ensure compliance with the provisions of the Law on Credit Institutions and new guiding documents issued by the State Bank;
- Ensure compliance with legal provisions related to the Law on Enterprises as well as the activities of public companies as prescribed in the Law on Securities and guiding documents.

2. Details of amendment

- Amendments and supplements are detailed in the comparison table hereto appended.

3. Content Board of Directors requests approval

Based on the above contents, the Board of Directors respectfully submits to the General Meeting of Shareholders the following contents:

- a) Approving the contents of amendments and supplements to the Charter;

- b) Approving the assignment of the Board of Directors to perform the following tasks:
- Signing and promulgating the Charter according to the contents approved by the 2025 General Meeting of Shareholders at the meeting;
 - Reviewing, adjusting/updating the contents of the Charter to ensure compliance with legal regulations and/or decisions/directions of competent state agencies;
 - Implementing information disclosure, registration, notification to competent state agencies according to legal regulations and notifying VAB's shareholders on the official electronic information page (website) of VAB. Regarding this content, the Board of Directors might be authorized to assign VAB's CEO to perform.
- c) The Board of Directors is responsible for reporting to the 2026 Annual General Meeting of Shareholders on the updated and supplemented contents in the 2025 Charter (in case of any arising issues). *ly*

Regards,

Recipients:

- As above;
- Board of Directors; Board of Controllers;
- Save: Office of Board of Directors

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



[Signature]
Phuong Thanh Long

CONTENT OF THE TENTATIVELY AND SUPPLEMENTED CHARTER

No.	Main Modified Terms		Contents of the Charter 2024	Contents of Draft Charter 2025	Interpretation
1.	Article 1	Clause 13	13. "Executives of VAB" include the Chief Executive Officer (CEO), Deputy CEO, Chief Accountant, Director of Finance, Branch Director and other equivalent positions as prescribed in the Charter and internal regulations of VAB.	13. "Executives of VAB" include the Chief Executive Officer (CEO), Deputy CEO, Chief Accountant, Director of Finance, Branch Director and other positions equivalent to these positions as prescribed in the Charter and internal regulations of VAB.	Amendment to clarify the definition of executives.
2.	Article 1	Clause 14	14. "Managers of VAB" includes the Chairman, members of the Board of Directors, CEO, Deputy CEO, Chief Accountant and other equivalent positions of VAB.	14. "Manager of VAB" includes Chairman, members of the Board of Directors, General Director, Deputy CEO, Chief Accountant , and other equivalent positions of VAB.	Amend and supplement in accordance with Clause 26, Article 4 of the Law on Credit Institutions 2024
3.	Article 1	Clause 16	Not yet	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 Board of Controllers and members of the Board of Controllers; company secretary, person in charge of corporate governance, person authorized to disclose information.	Supplement in accordance with Clause 45, Article 4 of the Law on Securities.
4.	Article 1	Clause 23	23. "Personal legal documents" are one of the following types of documents: Citizen	23. "Personal legal documents" are one of the following types of documents: Citizen	Eliminating identity cards as legal

No.	Main Modified Terms		Contents of the Charter 2024	Contents of Draft Charter 2025	Interpretation
			Identification card, Identity card, Passport, other legal personal identification documents.	Identification card, Identity card, Passport, other legal personal identification documents.	documents in accordance with the Law on Identification 2023.
5.	Article 1	Clause 25	Not yet	"VSDC" is Vietnam Securities Depository and Clearing Corporation	Supplementing the abbreviation definition of Vietnam Securities Depository and Clearing Corporation
6.	Article 3	Clause 2	Address: 4th and 5th floors, Samsora Premier building, 105 Chu Van An street, Yet Kieu ward, Ha Dong district, Hanoi city.	Address: 4th and 5th floors, Samsora Premier building, 105 Chu Van An street, Quang Trung ward, Ha Dong district, Hanoi city.	Adjusted according to Decision 38/QĐ-TTGSNH2 dated February 13, 2025 of the State Bank
7.	Article 5	Clause 1	VAB has 01 (one) legal representative who is the Chairman of the Board of Directors.	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 days from the date of election and appointment of the position of legal representative as prescribed in the Charter.	To be flexible in case of need to adjust the legal representative, it is recommended to adjust to: "The legal representative of VAB is the Chairman of the Board of Directors or CEO". The legal representative for each period will be determined based on the

No.	Main Modified Terms		Contents of the Charter 2024	Contents of Draft Charter 2025	Interpretation
					VAB report, which must be submitted to the State Bank within 10 days of the legal representative's appointment, as specified in Article 11 of the Law on Credit Institutions 2024.
8.	Article 7	Clause 2	Article 7. Operational objectives VAB's business areas are financial, banking and other business activities in accordance with the provisions of the Law on Credit Institutions and relevant current legal regulations.	Article 7. Operational objectives 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.	Supplementing the operating principles under VAB's license as prescribed by the Law on Credit Institutions
9.	Article 8		Article 8. Content and scope of activities 1. Receive demand deposits, term deposits, savings deposits and other types of deposits. 2. Extending credit in the following forms: a) Lending; b) Discounting or re-discounting negotiable instruments and other valuable papers; c) Providing bank guarantee; d) Issuing of credit cards; e) Providing domestic factoring services;	Article 8. Content and scope of activities 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;	Adjust according to the provisions of the Law on Credit Institutions 2024 and supplement the contingency plan in case VAB is issued a new/supplemented operating license in 2025.

No.	Main Modified Terms	Contents of the Charter 2024	Contents of Draft Charter 2025	Interpretation
		f) Issuing letter of credit. 3. Opening payment accounts for clients. 4. Providing payment instruments. 5. Providing the following payment services: a) Domestic payment services, including check, payment order, collection order, money transfer, bank card, and collection and payment services; b) International payment services after obtainment of the SBV's approval and other payment services according to regulations of the Governor of the SBV. 6. Opening accounts: a) Open accounts at the SBV; b) Open accounts at other credit institutions or foreign bank branches; c) Open payment accounts abroad in accordance with foreign exchange laws. 7. Organize internal payments, participate in the national interbank payment system. 8. Cash management services, banking and financial consulting; Asset management and preservation services, cabinet and safe box rental; treasury services for credit institutions and foreign bank branches according to the guidance of the SBV.	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) Domestic payment services, including check, payment order, collection order, money transfer, bank card, 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	

No.	Main Modified Terms	Contents of the Charter 2024	Contents of Draft Charter 2025	Interpretation
		<p>9. Corporate financial consulting, consulting on buying, selling, consolidating, merging businesses and investment.</p> <p>10. Participate in bidding, buying and selling treasury bills, negotiable instruments, Government bonds, SBV bills and other valuable papers on the currency market.</p> <p>11. Buy and sell Government bonds, Government guaranteed bonds, local government bonds, corporate bonds.</p> <p>12. Currency brokerage service.</p> <p>13. Issuing certificates of deposit, promissory notes, bills, bonds to mobilize capital in accordance with the provisions of the Law on Credit Institutions, the Law on Securities, the Government's regulations and the guidance of the SBV.</p> <p>14. Borrow capital from the SBV in the form of refinancing according to the provisions of the Law on the State Bank of Vietnam and the guidance of the SBV.</p> <p>15. Borrow, lend, deposit, receive capital deposits from credit institutions, foreign bank branches, domestic and foreign financial institutions according to the provisions of the law and instructions of the SBV.</p>	<p>a) VAB may borrow loans from SBV in the form of re-financing under the Law on State Bank of Vietnam;</p> <p>b) VAB may purchase or sell valuable papers from/to SBV under the Law of State Bank of Vietnam;</p> <p>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;</p> <p>d) VAB may borrow loans from foreign countries in accordance with regulations of law.</p> <p>9. Organization of and participation in payment systems:</p> <p>a) VAB may organize their internal payment systems and participate in the national inter-bank payment system;</p> <p>b) VAB may participate in international payment systems if it meets conditions under regulations of the Government and obtain the written approval from SBV.</p> <p>10. VAB may trade and provide domestic and foreign clients with the following products and services:</p> <p>a) Foreign exchange;</p>	

No.	Main Modified Terms	Contents of the Charter 2024	Contents of Draft Charter 2025	Interpretation
		<p>16. Contribute capital and buy shares according to the provisions of the law and instructions of the SBV.</p> <p>17. Entrust, accept entrustment, agent in fields related to banking activities, payment agency, insurance business, asset management according to the provisions of the law and instructions of the SBV.</p> <p>18. Trading and providing foreign exchange services and derivative products within the scope prescribed by the SBV.</p> <p>19. Providing money transfer, collection, payment and other non-account payment services.</p> <p>20. Other services related to factoring and letters of credit.</p> <p>21. Buying and selling gold bars.</p> <p>22. Buy debt.</p> <p>23. Invest in Government bond futures contracts.</p> <p>24. E - wallet.</p> <p>25. Other activities according to the provisions of the Law on Credit Institutions, regulations of the SBV, and other relevant laws. VAB's operations may be adjusted according to the laws, regulations and instructions of the SBV from time to time.</p>	<p>b) Other activities after obtaining SBV's written approval.</p> <p>11. Entrustment and agents, assignment of agents:</p> <p>a) VAB is entitled to entrust, undertake entrustment or act as agents in banking operations;</p> <p>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.</p> <p>12. VAB may carry out other business activities in accordance with regulations of the Governor of SBV:</p> <p>a) Cash management, treasury services, asset management and preservation and leasing of security cabinets and safes;</p> <p>b) Money transfer, collection, payment and other payment services with accounts;</p> <p>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;</p> <p>d) Monetary brokerage services;</p> <p>e) Gold trade;</p> <p>f) Consultancy on banking operations and other business activities specified in licenses.</p>	

No.	Main Modified Terms		Contents of the Charter 2024	Contents of Draft Charter 2025	Interpretation
				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.	
3.	Article 9	Clause 8	Article 9. Capital contribution, share purchase	Article 9. Capital contribution, share purchase	Clarification according to the provisions of

No.	Main Modified Terms		Contents of the Charter 2024	Contents of Draft Charter 2025	Interpretation
			8. VAB is not allowed to contribute capital or buy shares of other enterprises or credit institutions that are shareholders of VAB itself.	8. VAB, Subsidiaries of VAB, is not allowed to contribute capital or buy shares of other enterprises or credit institutions as below: 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.	Article 111 of the Law on Credit Institutions
4.	Article 11	Clause 4	Article 11. Charter capital of VAB 4. During its operation, VAB must ensure that the actual charter capital 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.	Article 11. Charter capital of VAB 4. During its operations, VAB must ensure that the actual charter capital value is not lower than the legal capital according to the provision of law. When there is a change in charter capital, VAB must publicly announce the new charter capital amount.	Adjusting the wording according to Article 28 of the Law on Credit Institutions
5.	Article 12	Clause 3, Clause 4	Article 12. Change of Charter Capital 3. After completing the change to charter capital according to the written approval of state management authorities, VAB must submit a written report to the SBV (through the Banking Inspectorate and Supervision Department) on the results of changing the charter capital. 4. VAB's charter capital may be increased from the following sources: a) Additional reserve fund of charter capital;	Article 12. Change of Charter Capital 3. After completing the change to charter capital according to the written approval of state management authorities, VAB must submit a written report to the SBV (through the Banking Inspectorate and Supervision Department) on the results of changing the charter capital. 4. VAB's charter capital may be increased from the following sources: a) Additional reserve fund of charter capital;	Adjustment due to changes in the structure of the State Bank as well as wording corrections according to regulations in Circular 34/2025/TT-NHNN

No.	Main Modified Terms		Contents of the Charter 2024	Contents of Draft Charter 2025	Interpretation
			b) Share capital surplus fund; retained 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.	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) Conversion from convertible bonds to ordinary shares; e) Other sources as prescribed by law.	
3.	Article 21	Clause 2	Article 21. Transfer of Shares 2. The transfer of shares is carried out in writing in the usual way or through transactions on the stock market. In case of transfer by contract, the share transfer documents must be signed by the transferor and transferee or their authorized representatives. In case only a number of shares are transferred in named share certificates, the old share certificates will be canceled and VAB will issue new share certificates to record the transferred shares and the remaining shares. In case of transfer through transactions on the stock market, the procedures and recognition of ownership shall comply with the provisions of securities law.	Abolish	Abolish in accordance with the actual situation VAB has listed shares
4.	Article 21	Clause 5	Article 21. Transfer of Shares	Article 21. Transfer of Shares	Adjusted according to the provisions of Article

No.	Main Modified Terms	Contents of the Charter 2024	Contents of Draft Charter 2025	Interpretation
		5. In case of transferring shares of a Major Shareholder, the transfer of shares leading to a Major Shareholder becoming a Ordinary Shareholder and vice versa must be approved in writing by the SBV before transferring.	4. Prior written clearance from SBV is required for every share purchase or transfer that results in becoming a major shareholder.	37 of the Law on Credit Institutions
5.	Article 23	<p>Article 23. Repurchase of Shares at the request of Shareholders</p> <p>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. The request shall be made in writing and specify the Shareholder's name and address, the number of shares of each kind, the anticipated selling price, and reasons for requesting the repurchase. The request must be addressed to VAB within 10 (ten) days following the General Meeting of Shareholders' resolution on the problems raised in this Article.</p> <p>2. VAB must repurchase shares at the request of Shareholders specified in this Article at the price decided by the Board of Directors within 90 (Ninety) days from the date of receipt of the request. In case a price cannot be agreed upon, the parties may hire a professional valuation organization to</p>	<p>Article 23. Repurchase of Shares at the request of Shareholders</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>4. Share repurchases by VAB shareholders must be in accordance with the legislation.</p>	Adjust in accordance with the provisions of Circular 34/2024/TT-NHNN

No.	Main Modified Terms		Contents of the Charter 2024	Contents of Draft Charter 2025	Interpretation
			<p>evaluate the price. VAB shall introduce at least 3 (Three) professional valuation organizations for Shareholders to make the final decision.</p> <p>3. 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.</p>	<p>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.</p>	
6.	Article 24	Clause 3, 4	<p>Article 24. Share repurchase according to VAB's decision</p> <p>3. VAB may repurchase shares from each Shareholder in proportion to their VAB shares. In this instance, the decision to repurchase VAB shares must be sent by guaranteed method to all Shareholders within 30 (thirty) days of approval. The notification must include VAB's name and headquarters office location, the total number of shares and types of shares to be repurchased, the repurchase price or repurchase pricing principles, payment methods and deadlines, and procedures for Shareholders to offer their shares to VAB.</p> <p>Shareholders who agree to resell their shares shall send a written offer by guaranteed method to VAB's Headquarters Office</p>	<p>Article 24. Share repurchase according to VAB's decision</p> <p>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.</p> <p>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.</p>	<p>Adjust in accordance with the provisions of Circular 34/2024/TT-NHNN</p>

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			address within 30 (thirty) days of notice. The offer shall include the individual Shareholder's full name, contact address, and personal legal document number; the organization Shareholder's name, enterprise ID or legal document number and contact address; the quantity of owning shares and offered shares; payment methods; and the signature of the Shareholder or the Shareholder's legal representative. VAB will only repurchase shares that are offered within this time limit.		
7.	Article 25	Clause 1	Article 25. Conditions for payment and handling of repurchased shares 1. In addition to the conditions applicable to public companies according to relevant laws, VAB may only make the payment for the shares repurchased in accordance with Articles 23 and 24 of this Charter if VAB still maintains safety ratios in banking operations, and the real value of charter capital does not fall below the legal capital threshold after the repurchased shares are fully paid for.	Article 25. Conditions for payment and handling of repurchased shares 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.	Adjust in accordance with the provisions of Circular 34/2024/TT-NHNN
8.	Article 29	Clause 4, Clause 5	Article 29. Registration of Shareholders and establishment of list of Shareholders 4. Establishing the list of Shareholders:	Article 29. Registration of Shareholders and establishment of list of Shareholders 4. Establishing the list of Shareholders:	Adjust the implementation content

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			<p>a) VAB particularly sets the time to establish a list of Shareholders entitled to Shareholder's rights and must guarantee that Shareholders have adequate time to register changes in themselves and the amount of shares they own with VAB before the above-mentioned deadline.</p> <p>5. VAB must promptly update changes in Shareholders in the Shareholder Register at the request of relevant Shareholders.</p>	<p>a) VAB particularly sets the time to establish a list of Shareholders entitled to Shareholder's rights as required by law.</p> <p>5. VAB must support to update changes in Shareholders in the Shareholder Register at the request of relevant Shareholders and as required by law.</p>	to ensure compliance with legal regulations.
9.	Article 30	Clause 7	<p>Article 30. Rights of Shareholders</p> <p>Based on the number of members of the Board of Directors and the Board of Controllers, Shareholder or group of Shareholders specified in this Clause may nominate one or several people as candidates for the Board of Directors and Board of Controllers, according to the decision of the General Meeting of Shareholders. In case the number of candidates nominated by Shareholders or group of Shareholders is lower than the number of candidates they are entitled to nominate according to the decision of the General Meeting of Shareholders, the remaining number of candidates will be nominated by the Board of Directors and the Board of Controllers and other Shareholders.</p>	<p>Article 30. Rights of Shareholders</p> <p>Based on the number of members of the Board of Directors and the Board of Controllers, 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 Board of Controllers 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 Board of Controllers (for Board of Controllers candidates).</p>	<p>Adjusted to make it more time-efficient in the event that the number of candidates nominated for the Board of Directors and Board of Controllers is insufficient.</p> <p>Shareholders will not lose any corresponding rights because they have had the right to nominate and run for membership on the Board of Directors and Board of Controllers since the inception.</p>

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10.	Article 31	Clause 1	Article 31. Obligations of Common Shareholders Not yet	Article 31. Obligations of Common Shareholders j) Obligated to give information as specified in this Charter and legislative laws from time to time.	Supplementing the obligation to provide shareholder information as prescribed in the Charter and legal regulations from time to time
11.	Article 33	Clause 1	Article 33. Rights and obligations of the General Meeting of Shareholders 1. The General Meeting of Shareholders has the following duties and powers: a) Approve VAB's development orientation as proposed by the Board of Directors ; b) Decision to amend and supplement VAB Charter d) Decide on the number of members of the Board of Directors and the Board of Supervisors for each term; Elect, dismiss, remove, elect additional members, and replace members of the Board of Directors and the Board of Supervisors in accordance with the conditions and standards specified in this Charter, and relevant legal provisions.	Article 33. Rights and obligations of the General Meeting of Shareholders 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 d) Decide the number of members of the Board of Directors and the Board of Controllers for each term; Elect, dismiss, remove, additionally elect and replace members of the Board of Directors and members of the Board of Controllers in accordance with the criteria and requirements stipulated in this Charter, Law on Credit Institutions and relevant legal regulations;.	Amend and supplement words in accordance with the provisions of Article 67 of the Law on Credit Institutions.
12.	Article 36	Clause 2	Article 36. Authority to convene the General Meeting of Shareholders	Article 36. Authority to convene the General Meeting of Shareholders	Amend and supplement in accordance with the provisions of Clause 2,

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			2. The Board of Directors shall convene an extraordinary General Meeting of Shareholders in the following cases: d) At the request of a Shareholder or group of Shareholders as prescribed in Article 30.2 of this Charter (5%);	2. The Board of Directors shall convene an extraordinary General Meeting of Shareholders in the following cases: d) At the request of a Shareholder or group of Shareholders owning more than 10% of total ordinary shares.	Article 67 of the Law on Credit Institutions.
13.	Article 36	Clause 6	Article 36. Authority to convene the General Meeting of Shareholders 6. The convener must prepare a list of Shareholders with the right to attend the General Meeting of Shareholders; provide information and resolve complaints related to the list of Shareholders; prepare meeting agenda and content; prepare documents; draft resolution of the General Meeting of Shareholders according to the expected content of the meeting; list and detailed information of candidates in case of election of members of the Board of Directors and members of the Board of Controllers; determine meeting time and location; send meeting invitations to each Shareholder with the right to attend the meeting according to the provisions of this Charter; other work for meetings.	Abolish	The procedure for convening the General Meeting of Shareholders is implemented in accordance with the provisions of law and the provisions of the Charter.
14.	Article 38	Clause 5	Article 38. Agenda and content of the General Meeting of Shareholders	Abolish	Depending on the issue in the meeting agenda,

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		5. The Board of Directors must prepare draft resolutions for each issue on the meeting agenda.		the relevant department/division/sub committee will be responsible for additional issues, thereby abolishing this content.
15.	Article 39	<p>Article 39. Invitation to Shareholders' Meeting</p> <p>1. The convener of the General Meeting of Shareholders must send meeting invitations to all Shareholders with the right to attend the meeting in the list of Shareholders with the right to attend the meeting no later than 21 (Twenty-one) days before the opening date. The meeting invitations shall include the meeting agenda and relevant information about the issues to be discussed and voted on at the meeting, a form for appointing an authorized representative to attend the meeting, a draft resolution for each issue in the meeting agenda, etc.</p> <p>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</p>	<p>Article 39. Invitation to Shareholders' Meeting</p> <p>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,....</p>	Adjust in accordance with the provisions of Article 143 of the Law on Enterprises 2020

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		<p>detailed information of candidates in case of election of members of the Board of Directors and members of the Board of Controllers; Voting ballots; Draft resolution for each issue in the meeting agenda.</p> <p>2. VAB shall disclose the meeting invitations on VAB's website and the State Securities Commission, the Stock Exchange where VAB's shares are listed or registered for trading, and at the same time, the meeting invitations shall be sent by a guaranteed method to the Shareholders' contact addresses, specifically:</p> <p>a) For Shareholders who have deposited shares, the meeting invitation shall be sent to the depository organization;</p> <p>b) For Shareholders who have not yet deposited their shares, the meeting invitation shall be sent to the Shareholders by hand delivery or by guaranteed post to the Shareholders' registered addresses, or to the address provided by that Shareholder for information sending purpose. In case Shareholders have notified VAB in writing about the fax number or email address, the meeting invitation may be sent to that fax number or email address. In case the Shareholder is working for VAB, the meeting</p>	<p>2. The meeting invitation must be accompanied by the following documents:</p> <p>a) Meeting agenda, documents used in the meeting and draft resolutions for each issue in the meeting agenda;</p> <p>b) Voting ballot.</p> <p>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 of candidates in case of election of members of the Board of Directors and members of the Board of Controllers; Voting ballots; Draft resolution for each issue in the meeting agenda.</p> <p>3. VAB shall publish the notice of invitation to the General Meeting of Shareholders on the VAB website and the State Securities Commission, the Stock Exchange where VAB's shares are listed or registered for trading, and send the notice of invitation to the meeting in a manner that ensures it reaches the shareholders' contact addresses as required by law.</p>	

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			<p>invitation may be contained in a sealed envelope and sent directly to the Shareholder at the workplace.</p> <p>3. The meeting invitation must include the name, headquarters office address, number and date of issuance of the Enterprise Registration Certificate, and place of business registration of VAB; name and contact address of Shareholders or Shareholders' authorized representative; meeting time and location and other requirements for meeting participants.</p>		
1.	Article 40	Clause 1	<p>Article 40. Right to attend the General Meeting of Shareholders</p> <p>Not yet</p>	<p>Article 40. Right to attend the General Meeting of Shareholders</p> <p>1. Shareholders may attend the General Meeting of Shareholders in one of the following forms:</p> <p>e) Other procedures in compliance with the legal restrictions issued by VAB that apply to the General Meeting of Shareholders in each term.</p>	Expand the methods in accordance with legal regulations in case of wanting to apply other appropriate meeting methods for each period.
2.	Article 40	Clause 2	<p>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</p>	<p>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</p>	Adjust to reality when VAB has listed shares.

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			transferor once VAB has completed the procedures to confirm the share transfer and record the transferee's name in the Shareholder Register.	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.	Article 44	Clause 9	Article 44. Power and method for ratifying resolutions of the General Meeting of Shareholders by collecting written opinions 9. A decision shall be ratified by collecting written opinion if it receive at least [50%] approving votes from voting Shareholders. For issues specified in Article 33.1.b, Article 33.1.i and Article 33.1.q of this Charter, a decision shall be ratified by collecting written opinion if it receive more than 65% (sixty-five percent) approving votes from voting Shareholders. Decisions ratified by collectiong written opinion has the same valid as those ratified at the General Meeting of Shareholders.	Article 44. Power and method for ratifying resolutions of the General Meeting of Shareholders by collecting written opinions 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.	Adjusted to clarify wording.
4.	Article 48	Clause 3	Article 48. Procedures for electing and appointing members of the Board of Directors, the Board of Controllers, and General Director 3. Based on the list of candidates from Shareholders for these positions, the Board of	Article 48. Procedures for electing and appointing members of the Board of Directors, the Board of Controllers, and CEO 3. Based on the Shareholders' nomination list for these posts, the Board of Directors will	Adjusted to make it more convenient in terms of time in case the number of candidates nominated for the Board of Directors and Board

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			Directors shall review the criteria and requirements, prepare a list of candidates for positions expected to be elected and send it to the SBV. In case Shareholders do not nominate a sufficient number of candidates for members of the Board of Directors (including independent members of the Board of Directors), members of the Board of Controllers or candidates no longer meeting the criteria and requirements according to regulations, the remaining candidates will be nominated by the Board of Directors, Board of Controllers and other Shareholders.	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 Board of Controllers, 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 Board of Controllers for candidates for members of the Board of Controllers).	of Controllers is insufficient. Shareholders will not lose related rights because they have had the right to nominate and run for membership in the Board of Directors and Board of Controllers from the beginning.
5.	Article 51	Clause 1	Article 51. Rights and obligations of the Board of Directors 1. Approve the capital mobilization plan.	Abolish	Amendments and supplements in accordance with the provisions of the Law on Credit Institutions 2024.
6.	Article 51	Clause 5	5. Decide to amend and supplement the content of activities and business lines of VAB according to the provisions of law on the basis of approval of the policies of the General Meeting of Shareholders; Decide on the establishment, change of information, change of business activities of branches,	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.	Amended in accordance with Circular 34/2024/TT-NHNN to facilitate the implementation of administrative procedures related to

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			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.	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.	changing/supplementin g VAB's Operating License (the authority to amend and supplement the contents of the SBV's operations is determined by the credit institution's Board of Directors).
7.	Article 51	Clause 6	6. 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 according to internal regulations of the Board of Directors.	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.	Clarifying Words
8.	Article 51	Clause 9	9. Decisions on investment, asset purchase and sale transactions of VAB are as follows: a) Approve decisions to invest, purchase, and sell fixed assets of VAB where the investment level, expected purchase price or original price in case of selling fixed assets is worth 10% or more of VAB's charter capital recorded in the most recent audited financial report, except for investments, purchases and	8. Decisions on investment, asset purchase and sale transactions of VAB are as follows: a) Through decisions on investment, purchase and sale of fixed assets of VAB, the investment level, expected purchase price or original price in case of sale of fixed assets with a value of 10% or more of VAB's charter capital recorded in the most recent audited financial report, except for investment,	Convenient addition during VAB operation

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			sales of fixed assets under the decision-making authority of the General Meeting of Shareholders.	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.	
9.	Article 51	Clause 13	Article 51. Duties and powers of the Board of Directors 13. Decide on the organizational structure of VAB's subsidiaries; approve Charter and Regulations on organization and operation of VAB's subsidiaries; appoint an authorized representative of VAB at VAB's subsidiaries; 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.	Article 51. Duties and powers of the Board of Directors 12. 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.	The amendment is intended to make administrative procedures associated with the decision to shift the head office of a VAB subsidiary easier to implement.
10.	Article 51	Clause 31	31. Organize internal assessment of capital adequacy; Handle and overcome shortcomings and limitations of internal assessment of capital adequacy according to requests and recommendations of the SBV, independent audit organizations and other authorities.	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	Adjust in accordance with the principles in Circular 13/2018/TT-NHNN and amended and supplemented documents.

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11.	Article 52	Clause 11	Article 52. Rights and obligations of the Chairman of the Board of Directors 11. On behalf of the Board of Directors, sign and issue documents within the duties and powers of the Board of Directors.	Article 52. Rights and obligations of the Chairman of the Board of Directors 11. On behalf of the Board of Directors, sign documents under the authority of the Board of Directors.	Adjust in accordance with the provisions of Article 71 of the Law on Credit Institutions.
12.	Article 56	Clause 1, 2	Article 56. Automatic loss of status, dismissal, removal member of the Board of Directors 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.	Article 56. Automatic loss of status, dismissal, removal member of the Board of Directors 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.	Clarifying cases of dismissal and removal according to regulations in Article 45 and Article 46 of the Law on Credit Institutions

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		<p>2. Members of the Board of Directors are dismissed or removed in the following cases:</p> <p>a) Limited civil capacity or have difficulty in cognition and behavior control;</p> <p>b) Have a resignation letter (clearly stating the reason for resignation) sent to the Board of Directors;</p> <p>c) Not participating in the activities of the Board of Directors for 06 (Six) consecutive months, except in cases of force majeure;</p> <p>d) Failure to meet the criteria and requirements specified in Article 55 of this Charter.</p> <p>e) Removed when independent members of the Board of Directors do not meet the criteria and requirements prescribed in Article 55, Article 43, Article 49 of this Charter;</p> <p>f) According to the resolution of the General Meeting of Shareholders;</p> <p>g) Other cases as prescribed by law.</p>	<p>2. Members of the Board of Directors are dismissed or removed in the following cases:</p> <p>a) Removal when a resignation letter (stating the reason for the resignation) is sent to the Board of Directors of VAB;</p> <p>b) Dismissal when not participating in the activities of the Board of Directors for 06 (six) consecutive months, except in cases of force majeure;</p> <p>c) Dismissal when not meeting the standards and conditions specified in Article 55 of this Charter.</p> <p>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;</p> <p>e) Dismissal according to the resolution of the General Meeting of Shareholders;</p> <p>f) Other cases as prescribed by law</p>	
13.	Article 58	<p>Clause 11</p> <p>Article 58. Board of Directors Meeting</p> <p>11. The Board of Directors passes decisions by voting at the meeting, surveying in writing, surveying via internal documents signing software and/or other software/applications as prescribed in VAB's internal regulations from time to</p>	<p>Article 58. Board of Directors Meeting</p> <p>11. The Board of Directors passes decisions by voting at meetings, taking written opinions, taking opinions through internal document circulation software and/or other software/applications according to VAB's regulations from time to time and ensuring</p>	<p>Supplementing convenience for the Board of Directors to manage the forms, processes and procedures for</p>

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			time, and compliant with the law. Each member of the Board of Directors has one vote. Resolutions and decisions of the Board of Directors shall be ratified if it is voted for by the majority of the participants. In case of equality of votes, the option that is voted for by the Chairman of the Board of Directors shall prevail.	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.	conducting Board of Directors meetings
14.	Article 61	Clause 4,5,6	<p>Article 61. CEO and supporting apparatus</p> <p>4. Supporting the CEO are Deputy CEOs, Chief Accountant and professional apparatus. The Board of Directors specifies the structure, functions, and tasks of the supporting apparatus for the CEO.</p> <p>5. The Deputy CEOs helps the CEO run one or several areas of VAB's operations as assigned by the CEO.</p> <p>6. The Chief Accountant helps the CEO direct VAB's accounting and statistical work, and has rights and duties according to the provisions of law.</p>	<p>Article 61. CEO and supporting apparatus</p> <p>4. The CEO is assisted by Deputy CEO, 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.</p> <p>5. The Deputy CEO aids the General Director 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.</p> <p>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</p>	Edit wording to clarify functions, tasks and responsibilities

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				to the CEO, Board of Directors, and the legislation for carrying out assigned and permitted duties and powers.	
15.	Article 64	Point a Clause 2	Article 64. Criteria and requirements for CEO and Deputy CEO 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, Article 64.1.d and Article 64.1.e	Article 64. Criteria and requirements for CEO and Deputy CEO 2. VAB Deputy General Director must meet the following standards and conditions: a) Meet the criteria and requirements specified in Article 64.1.a and Article 64.1.f	Eliminate standards and conditions related to Deputy General Directors not specified in the Law on Credit Institutions 2024
16.	Article 65	Clause 2	Article 65. Automatic loss of status, dismissal, and removal of the CEO 2. The CEO is dismissed or removed in one of the following cases: a) Have limited capacity for civil acts or have difficulty in cognition and behavior control; b) Not meeting the criteria and requirements as prescribed in Article 64.1.b, Article 64.1.c, Article 64.1.d and Article 64.1.e of this Charter. c) Have a resignation letter (clearly stating the reason for resignation) sent to the Board of Directors and Board of Controllers of VAB ; d) According to a resolution of the Board of Directors. The Board of Directors dismisses or removes the CEO when the majority of the	Article 65. Automatic loss of status, dismissal, and removal of the CEO 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 voting rights present at the	Clarifying cases of dismissal and removal according to regulations in Article 45 and Article 46 of the Law on Credit Institutions

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			Board of Directors members with the right to vote at the meeting approves and appoints a new CEO; e) Other cases according to the law.	meeting agree and appoint a new General Director to replace him; d) Other cases as prescribed by law	
17.	Article 67	Clause 6	Article 67. Duties and authorities of the Board of Controllers 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 the SBV, Major Shareholders or groups of Major Shareholders in accordance with the law. The Board of Controllers 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 Board of Controllers shall report and explain the issues requested to be inspected to the requesting organization or individual. The inspection by the Board of Controllers specified in this Clause must not hinder the normal operations of the Board of Directors and must not disrupt the business operations of VAB.	Article 67. Duties and authorities of the Board of Controllers 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 Board of Controllers 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 Board of Controllers shall report and explain the issues requested to be inspected to the requesting organization or individual. The inspection by the Board of Controllers specified in this Clause must not hinder the normal operations of the Board of Directors and must not disrupt the business operations of VAB.	Adjust in accordance with the provisions of Article 52 of the Law on Credit Institutions.
18.	Article 67	Clause 12	12. Annually, the Board of Controllers must direct the internal audit unit to independently	Abolish	Adjust in accordance with the provisions of

No.	Main Modified Terms	Contents of the Charter 2024	Contents of Draft Charter 2025	Interpretation
		and objectively review and assess the internal control system and notify the Board of Directors and CEO on the internal control system, making recommendations and suggestions to update and perfect the internal control system.		Article 52 of the Law on Credit Institutions.
19.	Article 72	<p>Article 72. Standards and conditions for membership in the Board of Supervisors</p> <p>Members of the Board of Supervisors must fully meet the following conditions:</p> <ol style="list-style-type: none"> 1. Have full civil act capacity; Have professional ethics according to the regulations of the Governor of the State Bank; 2. Not being a member of the Board of Supervisors as prescribed in Point b Clause 1 Article 49 of this Charter, the provisions of the Law on Credit Institutions and the provisions of the law on banking; not being a subject prohibited from establishing and managing an Enterprise as prescribed by the Law on Enterprises. Having a university degree or higher in one of the following fields: economics, business administration, law, accounting, auditing; having at least 03 (three) years of direct work experience in the fields of banking, finance, accounting or auditing. 	<p>Article 72. Standards and conditions for membership in the Board of Supervisors</p> <p>Members of the Board of Supervisors must fully meet the following conditions:</p> <ol style="list-style-type: none"> 1. Have full civil act capacity; Have professional ethics according to regulations of the Governor of the State Bank; 2. Not being a member of the Board of Supervisors as prescribed in Point b Clause 1 Article 49 of this Charter, the provisions of the Law on Credit Institutions and the provisions of the law on banking; not being a subject prohibited from establishing and managing an Enterprise as prescribed by the Law on Enterprises. Having a university degree or higher in one of the following fields: finance, banking, economics, business administration, law, accounting, auditing; having at least 03 (three) years of direct work experience in the fields of banking, finance, accounting, auditing. 3. Not a related person of the VAB manager; 	Adjust the wording to comply with the provisions of Article 67 of the Law on Credit Institutions.

No.	Main Modified Terms		Contents of the Charter 2024	Contents of Draft Charter 2025	Interpretation
			3. Not a related person of the VAB manager; 4. The Head of the Supervisory Board and full-time members of the Supervisory Board must reside in Vietnam during their term of office.	4. The Head of the Board of Controllers must reside in Vietnam during his term of office.	
20.	Article 73	Clause 1, 2	Article 73. Automatic loss of status, dismissal, and removal of members of the Board of Controllers 1. Members of the Board of Controllers automatically lose their status as members of the Board of Controllers 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 Board of Controllers 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 for establishment and operation is revoked. 2. Members of the Board of Controllers are dismissed in the following cases:	Article 73. Automatic loss of status, dismissal, and removal of members of the Board of Controllers 1. Members of the Board of Controllers automatically lose their status as members of the Board of Controllers 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 Board of Controllers 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 as prescribed by law. 2. Members of the Board of Controllers are removed in the following cases:	Adjust the wording to comply with Articles 45 and 46 of the Law on Credit Institutions.

No.	Main Modified Terms		Contents of the Charter 2024	Contents of Draft Charter 2025	Interpretation
			a) Have limited capacity for civil acts or have difficulties in cognition and behavior control; b) Not meeting the criteria and requirements prescribed in Article 72 of this Charter; c) Have a resignation letter (clearly stating the reason for resignation) sent to the Board of Directors and Board of Controllers; d) Other cases as prescribed in this Charter and the provisions of law.	a) Dismissal upon receipt of a resignation letter (including a clear reason for the resignation) sent to the Board of Directors and the Board of Controllers; b) Other cases as prescribed in this Charter and the provisions of law	
21.	Article 86	Point c, Clause 1	Article 86. Contributed funds 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: c) Deduct 5% into the charter capital addition reserve fund. The maximum level of this fund does not exceed the charter capital of VAB.	Article 86. Contributed funds 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: c) Deduct 10% into the charter capital addition reserve fund. The maximum level of this fund does not exceed the charter capital of VAB.	Amend and supplement in accordance with VAB's profit distribution needs and regulations in Point a, Clause 2, Article 148 of the Law on Credit Institutions.
22.	Article 88		Article 88. Financial regime VAB carries out financial reporting in accordance with the provisions of law related to finance, taxes, fees and other relevant provisions of law, and at the same time carries out financial reporting in accordance with the regulations of the SBV for credit institutions (commercial banks).	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).	Adjusting the wording according to Article 150 of the Law on Credit Institutions

No.	Main Modified Terms	Contents of the Charter 2024	Contents of Draft Charter 2025	Interpretation
23.	Article 89	Article 89. Fiscal year Fiscal year: from January 1 to December 31 of the calendar year.	Article 89. Fiscal year VAB's fiscal year begins on January 1 and ends on December 31 of the same calendar year.	Adjusting the wording according to Article 149 of the Law on Credit Institutions
24.	Article 93	Article 93. Reporting 1. VAB must implement a reporting regime according to the provisions of law on accounting, statistics and periodically report professional activities according to the regulations of the SBV and the State Securities Commission of Vietnam. The Board of Directors and CEO of VAB are responsible for the accuracy and truthfulness of these reports. 2. In addition to the reports specified in Article 93.1, VAB is responsible for promptly reporting in writing to the SBV in the following cases: a) Unusual developments in professional operations that may seriously affect VAB's business situation; b) There are changes in the organization, governance, operations, financial situation of Major Shareholders and other changes that seriously affect VAB's business operations. c) Change of name of VAB branches; temporary suspension of business operations	Article 93. Reporting 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 General Director are in charge of ensuring that these reports are accurate and honest. 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.	Adjust to clarify wording

No.	Main Modified Terms		Contents of the Charter 2024	Contents of Draft Charter 2025	Interpretation
			for less than 05 working days; listing shares on the domestic stock market.	c) Change of name of VAB branches; temporary suspension of business operations for less than 05 working days; listing shares on the domestic stock market.	
25.	Article 98	Clause 2, Clause 3	Article 98. Internal audit unit 2. Internal audit conducts independent and objective review and assessment of the internal control system; independent assessment of appropriateness and compliance with regulations, internal 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, Board of Controllers and sent to the CEO.	Article 98. Internal audit unit 2. Internal audit conducts independent and objective review and assessment of the internal control system; independent assessment of appropriateness and compliance with regulations, internal 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, Board of Controllers and sent to the CEO.	Amend the wording to comply with the provisions of Article 58 of the Law on Credit Institutions.

The attached Draft Charter 2025 includes a comprehensive list of all amendments.

**VIETNAM ASIA
COMMERCIAL JOINT
STOCK BANK**

No: 112/2025/TTr-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, April 05th, 2025

PROPOSAL

**Re: "Amendment and supplementation of the Internal Governance
Regulation of Vietnam Asia Commercial Joint Stock Bank"**

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

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated 18 January 2024;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated 26 November 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated 31 December 2021, detailing the implementation of certain provisions of the Law on Securities (hereinafter referred to as "Decree 155/2020/ND-CP");
- Pursuant to Circular No. 116/2020/TT-BTC guiding corporate governance applicable to public companies under Decree 155/2020/ND-CP, which guides the Law on Securities (hereinafter referred to as "Circular 116/2020/TT-BTC");
- Pursuant to the current Internal Governance Regulation of Vietnam Asia Commercial Joint Stock Bank ("VAB").

The Board of Directors of Vietnam Asia Commercial Joint Stock Bank submits to the General Meeting of Shareholders for approval the amendments and supplements to provisions of the VAB's Internal Governance Regulation, as follows:

1. Purpose of Amendment and Issuance:

On 18 January 2024, the National Assembly enacted the Law on Credit Institutions No. 32/2024/QH15, which shall take effect on 01 July 2024. This law introduces new provisions and changes related to the governance and operations of banks.

Based on a review of VAB's Internal Governance Regulation, in alignment with laws and practical requirements to facilitate the organization and operation of the bank, the amendment and supplementation of VAB's Internal Governance Regulation are necessary to:

- Ensure compliance with the Law on Credit Institutions, the Law on Enterprises, and the Law on Securities;
- Ensure compliance with laws governing the activities of public companies (such as Decree No. 155/2020/ND-CP and Circular No. 116/2020/TT-BTC), as VAB is also a public company;

- Ensure compliance with Circular No. 13/2018/TT-NHNN on the internal control system of commercial banks and foreign bank branches, and Circular No. 40/2018/TT-NHNN amending Circular No. 13/2018/TT-NHNN;
- Ensure compliance with the contents stipulated in Circular No. 116/2020/TT-BTC guiding corporate governance applicable to public companies in Decree No. 155/2020/ND-CP guiding the Law on Securities.


2. Content of the Amendment, Supplementation, and Issuance:

The amendments to the Articles/Clauses of VAB's Internal Governance Regulation are detailed in the Comparative Table of the 2024 VAB's Internal Governance Regulation before and after the amendments-attached to this Proposal.

3. Content for Approval by the Board of Directors:

Based on the aforementioned contents, the Board of Directors submits to the General Meeting of Shareholders the following contents:

- a. Approving the amendments and supplementation of VAB's Internal Governance Regulation;
- b. Approving the assignment of the Board of Directors to perform the following tasks:
 - (i) Signing and issuing VAB's Internal Governance Regulation in accordance with the content approved by the 2025 General Meeting of Shareholders;
 - (ii) Reviewing and deciding on amendments and supplementation to VAB's Internal Governance Regulation based on laws between two Annual General Meetings of Shareholders and/or in accordance with the guidance or requirements of competent state authorities;
 - (iii) Implementing information disclosure, registration, and notification to competent state authorities as required by laws, and informing VAB's shareholders via VAB's website. For this task, the Board of Directors is authorized to delegate it to the CEO of VAB.
- c. The Board of Directors reports to the 2025 Annual General Meeting of Shareholders on the amendments, supplementation, and replacements made to VAB's 2024 Internal Governance Regulation.

Respectfully submitted. 

Recipients:

- Shareholders;
- Members of Board of Directors and Board of Controllers;
- Compliance & Legal Office (for filing)

**ON BEHALF OF
THE BOARD OF DIRECTORS**




Phuong Thanh Long

COMPARISON OF VAB'S INTERNAL GOVERNANCE REGULATIONS

No.	Amended Provisions		The 2024 Internal Governance Regulation	The 2025 Draft Internal Governance Regulation after amendments and supplements	Explanation
	Chapter - Article	Point - Clause			
1			Header: Former Address	Header: Current Address	The Service Quality Office performs update
2			Executive Board	CEO and Other Executives	Amended for consistency with the provisions of the VAB's Charter
3	Article 1. Purpose of issuance and scope of application	Clause 1	1. This Regulation stipulates the basic principles of banking governance to protect the legitimate rights and interests of shareholders and Vietnam Asia Commercial Joint Stock Bank ("VAB"), ensuring that VAB operates in accordance with laws, VAB's Charter and standards and practices in banking business activities to achieve the highest business efficiency.	1. Scope of regulation: This Regulation stipulates the basic principles of bank governance to protect the legitimate rights and interests of shareholders and Vietnam Asia Commercial Joint Stock Bank ("VAB"), stipulates the roles, rights and obligations of the General Meeting of Shareholders, the Board of Directors, CEO; the procedures for the General Meeting of Shareholders; nomination, candidacy, election, dismissal and removal of members of the Board of Directors, the Board of Controllers, CEO and other activities to ensure that VAB operates in accordance with laws, VAB's Charter and standards and practices in banking business activities to achieve the highest business efficiency.	Adjusted in accordance with the Internal Management Regulation form in Circular 116/2020/TT-BTC.
		Clause 2	2. This Regulation applies to the units in the organizational structure of VAB as stipulated in the VAB's Charter, including: General Meeting of Shareholders ("GMS"), Board of	2. Subjects of application: This Regulation applies to the units in the organizational structure of VAB as stipulated in the VAB's Charter, including: General Meeting of	

			Directors ("BOD"), Board of Controllers, Executive Board and other related units and individuals of VAB.	Shareholders ("GMS"), Board of Directors ("BOD"), Board of Controllers, Chief Executive Office (CEO) and other related units, and individuals of VAB.	
4	Article 4. Interpretation of terms		Words or terms defined in the VAB's Charter have the same meaning when applied in this Regulation. References to one or more other provisions or documents include amendments or replacement documents thereof.	Words and terms defined in VAB's Charter have the same meaning when applied in this Regulation. Reference to one or more provisions or documents includes amendments or replacement versions of such provisions or documents. In cases where definitions are not specified in this Regulation or are no longer appropriate, laws or the VAB's Charter issued in each period shall apply.	Revise the wording to ensure consistency in application.
5	Article 6. Role, rights, and obligations of the GMS	Clause 2, Clause 3	2. The GMS includes all shareholders with voting rights, operates through annual GMS, extraordinary GMS and collecting written opinions. 3. The GMS includes all shareholders with voting rights, is the highest decision-making body of VAB.	2. The GMS includes all shareholders with voting rights, is the highest decision-making body of VAB, operating through annual GMS, extraordinary GMS and collecting written opinions.	Amended in accordance with the provisions of Article 67.3 of the Law on Credit Institutions 2024.
6	Article 7. GMS meeting		a. The annual GMS meeting: The annual GMS meeting is held 01 (once) a year, convened by the BOD within 04 (four) months from the end of the fiscal year. The BOD decides to extend the meeting if necessary.	a. The annual GMS meeting: The annual GMS meeting is held 01 (once) a year, convened by the BOD within 04 (four) months from the end of the fiscal year.	Amended in accordance with the Law on Enterprises.
7	Article 8. Procedures for the GMS to pass resolutions	Clause 2	2. The list of shareholders entitled to attend the GMS meeting is prepared based on VAB's Shareholder Register and as stipulated in VAB's Charter.	2. The list of shareholders entitled to attend the GMS meeting is prepared based on the list of securities holders provided by the Vietnam Securities Depository and Clearing Corporation (VSDC) and as in accordance with	Amended to align with VAB's current practices and ensure consistency in application.

	by voting at the GMS meeting	Clause 7	7. Methods of Opposing GMS Resolutions: Shareholders who vote against the resolution on VAB's reorganization or changes in the rights and obligations of shareholders as stipulated in the VAB's Charter have the right to request VAB to repurchase their shares as stipulated in the VAB's Charter. The request must be made in writing, specifying the shareholder's name, address, number of shares of each type, proposed selling price, and the reason for requesting VAB to repurchase the shares. The request must be submitted to VAB within ten (10) days from the date the GMS approves the resolution on the matters specified in this clause.	VAB's Charter. Removed	Amended in accordance with VAB's Charter.
		Clause 10	10. VAB conducts the procedures for convening meetings, conditions for conducting meetings and voting at the GMS; other regulations on shareholder meeting registration, voting, vote counting, and announcement of vote counting results shall be implemented in accordance with the VAB's Charter and this Regulation. Contents not specified in the VAB's Charter shall be applied in this Regulation.	10. VAB conducts the procedures for convening meetings, conditions for conducting meetings and voting at the GMS; other regulations on shareholder meeting registration, voting, vote counting, and announcement of vote counting results shall be implemented in accordance with the VAB's Charter. Contents not specified in the VAB's Charter shall be applied in this Regulation.	Amended to align with VAB's current practices and ensure consistency in application.
	8 Article 9. Procedures for the GMS to pass resolutions	Clause 3	3. The procedures for the GMS to pass Resolutions via online meetings and other forms shall comply with laws and the VAB's Charter. Specific instructions on online GMS meetings are specified in	3. The procedures for the GMS to pass Resolutions via online meetings are detailed in Appendix 01 attached to this Regulation, while other forms are implemented in accordance with	Revised to conform to the model regulations in Circular 116/2020/TT-BTC.

	by collecting written opinions, online meetings, and other forms		Appendix 01 attached to this Regulation.	laws and VAB's Charter.	
9	Article 11. Organization al structure and role of the BOD in governance	Clause 3	3. The term of the BOD is 05 (five) years. The term of members of BOD corresponds to the term of the BOD. Members of Board of Directors may be re-elected or re-appointed for an unlimited number of terms. The members of BOD may be dismissed, removed or dismissed by the GMS. The outgoing BOD shall continue to operate until the new BOD assumes its duties	3. The term of the BOD is 05 (five) years. The term of members of BOD corresponds to the term of the BOD. The term of members of BOD who are added or replaced is the remaining term of the current BOD' term. The outgoing BOD shall continue to operate until the new BOD assumes its duties. 4. The roles, rights and obligations of the BOD, and the responsibilities of members of Board of Directors are stipulated in accordance with laws, internal regulations and the VAB's Charter in each period.	Amended in accordance with the provisions of Article 69 of the Law on Credit Institutions 2024 and according to the model regulations in Circular 116/2020/TT-BTC.
10	Article 19. Organization al structure and role of the Board of Controllers in bank governance	Clause 3	3. The Board of Controllers has a supporting unit and an internal audit unit. The Board of Controllers is entitled to utilize VAB's resources and hires outside experts and organizations to perform its duties.	The Board of Controllers has an internal audit unit to to assist in performing its duties, is entitled to utilize VAB's resources, and may engage external experts, independent consultants, and organizations to fulfill its responsibilities.	Amended to align with actual practices.
		Clause 4	The Board of Controllers issues and implement its organizational and operational regulations on the basis of laws and the VAB's Charter.	The Board of Controllers issues its internal regulations and conduct an annual to ensure compliance with laws.	
11	Article 21. Salaries and other		No provision available	Members of the Board of Controllers are paid salaries or remuneration and have other benefits as prescribed in	Additional content added

	benefits of members of the Board of Controllers			the VAB's Charter in each period and in accordance with laws.	
CHAPTER V: CEO AND OTHER EXECUTIVES					
12	Article 26. Roles, responsibilities, rights, and obligations of the CEO and Other Executives	Clause 1	1. The Executive Board consists of the CEO, Deputy CEO, Chief Accountant, Director of Finance, Branch Director and equivalent positions as prescribed in the VAB's Charter and internal regulations of VAB.	1. The CEO is the highest executive of VAB, under the supervision of the BOD and the Board of Controllers, and is responsible to the BOD and the laws for the implementation of assigned rights and duties. The CEO has roles, responsibilities, rights and obligations as prescribed by laws and VAB's Charter in each period	Amended for consistency with the provisions of the Charter.
		Clause 2	2. The Executive Board is responsible for directly managing and operating VAB's business activities according to the policies and directives set by the General Meeting of Shareholders and the Board of Directors in each period; and is responsible to the General Meeting of Shareholders and the Board of Directors for the performance of assigned duties.	2. The Deputy CEO assists the CEO in managing and operating specific areas of VAB's activities as assigned and authorized by the CEO, reports to and is responsible to the CEO and the laws for the performance of duties assigned and authorized by the CEO.	
		Clause 3	3. The CEO is the highest executive of all activities of VAB, under the supervision of the BOD and the Board of Controllers, responsible to the BOD, the GMS and the laws for the daily operations of VAB and the implementation of assigned rights and duties as prescribed in the VAB's Charter	3. The Chief Accountant assists the CEO in directing the implementation of accounting, finance, and statistics work of VAB, and shall have rights and duties in accordance with applicable laws and VAB's Charter	
		Clause 4	No provision available	4. The Director of Finance Division performs functions and duties in accordance with VAB's internal regulations and as assigned and authorized by the CEO, and has	

				rights and duties in accordance with laws and VAB's Charter.	
		Clause 5	4. The Deputy General Director assists the CEO in managing and operating certain areas of VAB's activities as assigned and authorized by the General Director; reports to and is responsible to the CEO and the law for performance of duties assigned and authorized by the CEO	4. Branch Directors and equivalent positions as stipulated in the VAB's Charter and internal regulations perform functions and duties in accordance with VAB's internal regulations and as assigned and authorized by the CEO. Report and be responsible to the CEO and the law for the performance of duties assigned and authorized by the CEO.	
		Clause 6	5. The Chief Accountant assists the CEO in directing the implementation of accounting, finance and statistics work of VAB, with rights and duties as prescribed by law and VAB's Charter.	5. The CEO and other Executives are responsible for directly managing and operating VAB's business activities according to the policies and orientations set by the GMS and the BOD in each period and are responsible to the GMS and the BOD for the implementation of assigned duties.	
		Clause 7	6. The Division Director/Deputy Division Director and other executive positions perform functions and duties according to VAB's internal regulations and as assigned and authorized by the CEO. Report and be responsible to the CEO and the law for the performance of duties assigned and authorized by the CEO.	6. The CEO issues and implements the CEO's Operating Regulations in compliance with laws, VAB's Charter and resolutions and decisions of the GMS, the BOD and the provisions of this Regulation.	
		Clause 8	7. The CEO issues and implements the CEO's Operating Regulations in accordance with relevant provisions of law, VAB's Charter and resolutions and decisions of the GMS, the BOD and the provisions of this Regulation.		
13	Article 27.	Clause	3. The Division Director/Deputy Division	3. Director of Finance Division,	Amended for content consistency.

	Qualifications and requirements for the CEO and Other Executives	3	Director and other executive positions meet the conditions prescribed by VAB's internal regulations. The CEO directs the development and decides on specific qualifications for these positions.	Branch Directors and equivalent positions meet all conditions prescribed by VAB's internal regulations. The CEO directs the development and decides on specific qualifications for these positions.	
14	Article 28. Procedures for selection, appointment, dismissal, and removal of the CEO and Other Executives	Clause 2	2. The selection, appointment, dismissal and removal of members of the Executive Board are implemented in accordance with the VAB's Charter and relevant VAB regulations in each period.	2. The selection, appointment, dismissal and removal of the CEO and other Executives are implemented in accordance with laws, the VAB's Charter and relevant VAB regulations in each period.	Amended for content consistency.
		Clause 3	3. VAB implements the procedures for disclosing information on the appointment, dismissal and removal of members of the Executive Board in accordance with laws.	3. VAB implements procedures for disclosing information on appointment, dismissal, and removal of the CEO and Other Executives in accordance with laws	
15	Article 29. Decisions, directives, and management of the CEO and Other Executives	Clause 1	1. Decisions and directives of the CEO c. Deputy CEOs, Directors/Deputy Directors of Divisions and other relevant executive members are responsible for organizing and strictly implementing the decisions and directives of the CEO.	1. Decisions and directives of the CEO: c. Deputy CEOs and Other Executives are responsible for organizing and strictly implementing the decisions and directives of the CEO.	Amended for content consistency.
		Clause 2	2. Decisions and directives of the Deputy CEO, Director/Deputy Director of the Divisions and other executive positions a. Based on the actual circumstances and the scope of authority delegated by the CEO, the Deputy CEO, Director/Deputy Director of Divisions and other executive positions are authorized to make decisions and give executive directives on behalf of the CEO to ensure the effective development of the areas	2. Decisions and directives of the Deputy CEO and Other Executives: a. Based on the actual circumstances and the scope of authority delegated and assigned by the CEO, Deputy CEO and Other Executives are entitled to make decisions and issue executive directives on behalf of the CEO to ensure the effective development of the areas assigned by the CEO, in alignment with VAB's overall operational direction and	

			<p>assigned by the CEO, in alignment with VAB's overall operational direction and objectives in each period.</p> <p>b. Decisions and directives of the Deputy CEO, Director/Deputy Director of Divisions and other executive positions when delegated/authorized by the CEO are valid for related Units and individuals in VAB similar to the decisions and directives of the CEO.</p> <p>c. If deemed necessary, the CEO has the authority to issue decisions overriding the decisions and directives of the Deputy CEO, Director/Deputy Director of Divisions and other executive positions.</p>	<p>objectives in each period.</p> <p>b. Decisions and directives of the Deputy CEO and Other Executives when delegated/ authorized by the CEO are valid for related Units and individuals in VAB, similar to decisions and directives of the CEO.</p> <p>c. If deemed necessary, the CEO has the authority to issue decisions overriding the decisions and directives of the Deputy CEO and Other Executives.</p>	
		Clause 3	<p>3. Decision of the Chief Accountant</p> <p>The responsibilities, authority and directives of the Chief Accountant are implemented in accordance with the Accounting Law and VAB's accounting regulations.</p>	<p>3. Directives of the Chief Accountant and Director of Finance Division</p> <p>The responsibilities, authority and directives of the Chief Accountant and Director of Finance Division are implemented in accordance with the Law on Credit Institutions, the Law on Accounting, relevant legal provisions, internal regulations and VAB's Charter in each period.</p>	
		Clause 4	<p>4. Report:</p> <p>a. All decisions and directives of the members of Executive Board related to important business activities, major areas or process changes or new banking products and services must be submitted 01 (one) copy to the BOD for reporting.</p> <p>b. Deputy CEOs, Directors/Deputy Directors of Divisions and other executive positions are responsible for promptly reporting to the CEO on their</p>	<p>4. Report:</p> <p>a. All decisions and directives of the CEO and other Executives related to important business activities, major areas or process changes or new banking products and services must be submitted 01 (one) copy to the BOD for reporting.</p> <p>b. Deputy CEOs and other Executives are responsible for promptly reporting to the CEO on their</p>	

			major decisions and directives within the scope of their assigned duties.	decisions and directives within the scope of their assigned duties.	
16	Article 35. Transactions with related persons	Clause 1	1. When conducting transactions with related persons, VAB must sign written contracts based on the principles of equality and voluntariness. The Executive Board discloses contract information in accordance with the law and VAB regulations (if any).	1. When conducting transactions with related persons, VAB must sign written contracts based on the principles of equality and voluntariness.	Information disclosure is implemented in accordance with laws and/or relevant internal regulations of VAB, depending on each specific case; therefore, no specific regulations are required
17	Article 43. Effectiveness	Clause 4	4. Amendments and supplements to this Regulation shall be decided by the BOD after being authorized by the GMS or issued by the BOD after approval by the GMS. Members of the BOD, the Board of Controllers, the CEO and relevant individuals and Units in VAB's system are responsible for implementing this Regulation.	4. Amendment or supplement to this Regulation must be reviewed and decided by the GMS. After VAB's Internal Governance Regulation is approved by the GMS, the GMS shall assign the BOD to sign and issue the Regulation and implement the procedures for disclosing and reporting in accordance with the laws.	Amended to clarify regulations
18	Article 2 – Appendix 1	Clause b	b. Delegates refer shareholders and authorized representatives of shareholders participating in the online General Meeting of Shareholders and voting electronically.	b. Delegates are shareholders, authorized representatives of shareholders attending the General Meeting of Shareholders and voting at the meeting.	Adjusting to respond to voting cases at the General Meeting of Shareholders directly by electronic voting method
		Clause e	c. Electronic voting refers when a Delegate connects to the internet and votes online through the Electronic Voting System at the time of the online General Meeting of Shareholders.	c. Electronic voting is when Delegates vote through the Electronic Voting System at the time of the Shareholders' Meeting.	

VIETNAM ASIA
COMMERCIAL JOINT STOCK
BANK

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No. 113/2025/TTr-HĐQT

Hanoi, April 05, 2025

PROPOSAL

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

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

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

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

1. Purpose of amendment and supplementation.

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

2. Contents of the amended and supplemented document.

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

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

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

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

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

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

Recipient:

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

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



Phuong Thanh Long

COMPARISON TABLE OF AMENDMENT AND SUPPLEMENT TO BOD'S REGULATION OF ORGANIZATION AND OPERATION

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

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

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

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

No.	Amendment and Supplementary Terms	BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
15.	Article 13	Article 13. Responsibilities of the Board of Directors in convening extraordinary meetings of the General Meeting of Shareholders	Article 8. Responsibilities of the Board of Directors in convening extraordinary meetings of the General Meeting of Shareholders	Move Article 13 to Chapter II. HĐQT (Refer to the Form in the Circular No. 116)
16.			CHAPTER III MEMBERS OF THE BOARD OF DIRECTORS	Split Chapter III. Members of the Board of Directors (from Chapter II. Duties and powers of members of the Board of Directors). (Refer to the Form in the Circular No. 116/2020.TT-BTC)
17.	Article 7	Article 7. Rights and obligations of Chairman of the Board of Directors 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.	Article 9. Chairman of the Board of Directors 1. The Chairman of the Board of Directors is elected, dismissed, or removed from among the members of the Board of Directors by the Board of Directors. 2. The Chairman of the Board of Directors cannot concurrently be an executive, a member of the Supervisory Board of VAB and other credit institutions, or a executive of other enterprises.	Refer to Article 7 of the Form Regulation of BOD according to the Circular No. 116/2020/TT-BTC, Article 43 Law on Credit Institutions 2024

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

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

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



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

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

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



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

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

No.	Amendment and Supplementary Terms	BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
		resignation letter of the Chairman of the Board of Directors or being dismissed.		
28.	Clause 2	Article 19 2. In other cases, the nearest Annual General Meeting of Shareholders will elect a new member of the Board of Directors to replace the dismissed or removed member of the Board of Directors or to supplement the missing members.	3. The General Meeting of Shareholders decides to replace, add members of the Board of Directors; dismiss, remove members of the Board of Directors according to the provisions of VAB's Charter and legal regulations.	Update in compliance with legal regulations.
29.	Clause 4	Article 19 4. Those elected to hold the positions of Chairman and members of the Board of Directors shall be responsible for immediately accepting and undertaking the work of the elected positions. The Chairman and members of the Board of Directors who have been dismissed or removed shall be responsible for handing over the work to the newly elected Chairman and members of the Board of Directors for handling	4. Those elected to hold the positions of Chairman and members of the Board of Directors are responsible for immediately accepting and undertaking the work of the elected position. The Chairman and members of the Board of Directors who are dismissed or removed are responsible for handing over the work to the new Chairman and members of the Board of Directors.	Update in compliance with legal regulations.
30.		Article 21. Disclosure of related interests		
31.	Clause 1	Article 21 1. Members of the Board of Directors, members of the Supervisory Board, General Director, Deputy General Director and equivalent positions of VAB must disclose to VAB the following information:	1. Members of the Board of Directors must disclose to VAB the following information:	In line with the Subjects of Application of this Regulation
32.	Clause 2	Article 21 2. Shareholders owning 01% or more of VAB's charter capital must provide the credit institution with the following information: a) Full name; personal identification number; nationality, passport number, date of issue, place of	Abolish	As it is not covered by the provisions of this Regulation

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

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



No.	Amendment and Supplementary Terms	BOD's 2024 Regulation of Organization and Operation	Proposed amendment and supplement	Interpretation
			<p>issues to be discussed and decisions beyond the authority of the Board of Directors.</p> <p>5. The Chairman or a member of the Board of Directors authorized by the Chairman must convene a meeting of the Board of Directors within 07 (Seven) working days from the date of receipt of one of the requests as prescribed in Clause 3 of this Article. In case the BOD meeting is not convened as requested, the Chairman or authorized person shall be responsible for any damages to VAB, except in cases where the meeting cannot be convened due to force majeure and the issue to be discussed and decided is not within the authority of the Board of Directors; in this case, the person requesting the BOD meeting has the right to convene a meeting of the Board of Directors, and the members of the Board of Directors attending the meeting shall vote to elect the AGM Chairman</p>	
40.	Clause 8	Article 22	<p>8. The Chairman of the Board of Directors or the convener shall send the meeting invitation and accompanying documents to the members of the Supervisory Board as for members of the Board of Directors.</p> <p>8. If members of the Supervisory Board and/or the General Director and/or other delegates are invited to attend the Board of Directors meeting, the Chairman of the Board of Directors or the convener must send the meeting</p>	<p>Include Clause 8 + 9 + 10 and adjust them to comply with VAB's Charter</p>

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

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

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

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

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

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

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

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

VIETNAM ASIA COMMERCIAL
JOINT STOCK BANK
No: 145/2025/TTr-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness
Hanoi, April 25th, 2025

PROPOSAL

*For Approval of the Election of Additional Members to the Board of Directors
Vietnam Asia Commercial Joint Stock Bank, Term 2023 – 2028*

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

- Pursuant to the current legal regulations;
- Pursuant to the Charter of Vietnam Asia Commercial Joint Stock Bank (VAB);
- Pursuant to Resolution No. 57/2025/NQ-HĐQT dated 24/2/2025 on the approval of the list of candidates for the additional election to the Board of Directors for the 2023-2028 term;
- Pursuant to Resolution No. 132/2025/NQ-HĐQT dated 17/4/2025 on the approval of the list of candidates for the additional election to the Board of Directors for the 2023-2028 term;
- Pursuant to Official Letter No. 2791/NHNN-QLGS dated 15/4/2025, issued by the State Bank of Vietnam (SBV), approving the proposed candidate for additional election as an independent member of the Board of Directors of VAB for the 2023–2028 term;
- Pursuant to Official Letter No. 3155/NHNN-QLGS dated April 24, 2025, issued by SBV, approving the proposed candidate for additional election to the Board of Directors of VAB for the 2023–2028 term.

I. Rationale for Electing an Additional Board Members for the 2023-2028 Term of VAB

At the 2023 Annual General Shareholders' Meeting (AGM), VAB approved the total number of Board of Directors (BOD) members for the 2023-2028 term as five (05) members, including one (01) independent BOD member.

To enhance governance and align with the bank's future development strategy, the BOD of VAB issued Notification No. 03/2025/TB-HĐQT to all shareholders, announcing the planned election of two (02) additional BOD members, including one (01) independent member. The notification also outlined the qualifications and criteria required for the position, allowing shareholders to nominate or apply for candidacy in accordance with the law and VAB's Charter.

By the nomination deadline of February 3, 2025, the BOD did not receive any nominations from shareholders. In accordance with the provisions of VAB's Charter. The BOD convened to assess potential candidates and subsequently submitted an



official request to the State Bank of Vietnam for approval of the proposed candidate for the additional BOD election for the 2023-2028 term.

II. Proposal of the Board of Directors

Based on the list of candidates approved by the State Bank of Vietnam, the BOD respectfully submits the following for consideration by the AGM:

1. Approval of the total number of BOD members for the 2023-2028 term and the election of additional members as follows:

a. Total number of BOD members for the 2023-2028 term: Seven (07) members, including two (02) independent members.

b. Number of additional BOD members to be elected at the 2025 AGM: One (01) BOD member, specifically one (01) independent BOD member.


c. Term of office for the additional BOD member: The remaining period of the 2023-2028 term.

2. Approval of the candidate list for the additional BOD election for the 2023-2028 term as follows:

Full Name	Proposed Position
Nguyễn Văn Trọng	Member of the Board of Directors
Thái Nguyễn Hoàng Nhã	Independent Member of the Board of Directors

(Summary information of the candidates is provided in the attached Appendix.).

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

Sincerely, 

Recipient:

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

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN




Phương Thanh Long

Appendix: Summary Information of the Candidates for Additional Election to the Board of Directors of VAB for the 2023–2028 Term.

FULL NAME	QUALIFICATIONS	WORKING EXPERIENCE
<p>1. Mr. Nguyễn Văn Trọng</p> <p>Date of birth: 01/01/1970</p>	<p>Master of Business Administration</p>	<ul style="list-style-type: none"> • From 01/1994 to 12/1996: Worked at Thang Long Vang Import-Export Co., Ltd. • From 01/1997 to 05/1999: Chief Accountant at Thanh Cong Transportation Co., Ltd.. • From 06/1999 to 03/2002 Chief Accountant at Anh Vu Garment Import-Export Company. • From 04/2002 to 02/2007: Deputy Head of Accounting Department at Viet Phuong Investment Group JSC. • From 03/2007 to 08/2018: Worked at VTC Multimedia Corporation in the positions of Deputy Head of Telecommunications Engineering Department and Deputy Head of Finance and Planning Department. • From 09/2018 to 12/2018: Worked at VTC Digital Telecommunications Co., Ltd. – a subsidiary of VTC Corporation. • From 01/2019 to 12/2019: Chief Accountant at Capella Group Co., Ltd. (now renamed Capella Group JSC). • From 01/2020 to 17/4/2025: Held various positions at Vietnam Asia Commercial Joint Stock Bank, including: Deputy Director in charge of Finance Division, Deputy Director of Corporate Banking Division, Deputy CEO in charge of Finance Division, Acting CEO, Member of the Board of Directors. • From 17/04/2025 to present: Chief Executive Officer (CEO) of Vietnam Asia Commercial Joint Stock Bank.
<p>2. Mr. Thái Nguyễn Hoàng Nhã</p> <p>Date of birth: 01/01/1978</p>	<p>Bachelor of Information Technology</p>	<ul style="list-style-type: none"> • From 9/1999 to 02/2001: Lecturer and Technical Specialist at the Center for Information Technology Development (CITD). • From 3/2001 to 3/2002: Worked at Vietnam National University – Ho Chi Minh City.



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FULL NAME	QUALIFICATIONS	WORKING EXPERIENCE
		<ul style="list-style-type: none"> • From 4/2002 to 10/2024: Worked at Cisco Systems Vietnam. • From 10/2004 to 04/2012: Held various positions at DongA Commercial Joint Stock Bank (now Vikki Digital Bank), including: Head of Infrastructure Department, Director/Deputy Director of IT Center, Director of E-Banking Department, Director of IT Division. • From 01/2013 to 10/2017: Worked at Vietnam Asia Commercial Joint Stock Bank as Director of IT Division and Assistant to the Vice Chairman of the Board of Directors. • From 6/2016 to 6/2022: Director at TNC Group LLC. • From 10/2007 to present Director at NT&T Solution Co., Ltd. • From 7/2022 to present: Director at TNC Tech Corp.

**VIETNAM ASIA COMMERCIAL
JOINT STOCK BANK**

No: 07/2025/TTTr- BKS

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

Hanoi, April 05, 2025

PROPOSAL**On: “Amendment and supplement to the Regulation on Organization and Operation
of the Supervisory Board of Vietnam Asia Commercial Joint Stock Bank****To: THE GENERAL MEETING OF SHAREHOLDERS OF VIETNAM ASIA
COMMERCIAL JOINT STOCK BANK**

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and the legal documents amending and supplementing this Law.
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government on detailing the implementation of a number of articles of the Securities Law (hereinafter referred to as the Decree No. 155/2020/ND-CP);
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance on guiding a number of articles on the governance of public companies in the Decree No. 155/2020/ND-CP;
- Pursuant to the Circular No. 13/2018/TT-NHNN dated May 18, 2018 on regulating the Internal Control System of commercial banks and foreign bank branches (the Circular No. 13/2018) and the Circular No. 40/2018/TT-NHNN dated December 28, 2018 on amending and supplementing a number of articles of the Circular No. 13/2018;
- Pursuant to the current Charter of Vietnam Asia Commercial Joint Stock Bank.

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

1. Purpose of amendment and promulgating the Regulation.

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

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



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

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

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

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

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

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

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

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

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

Recipient:

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

FOR THE SUPERVISORY BOARD
HEAD OF SUPERVISORY BOARD

NGÂN HÀNG
THƯƠNG MẠI CỔ PHẦN
VIỆT Á
THÀNH PHỐ HÀ NỘI

NGUYEN KIM PHUONG



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

No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
1.	Article 1 Scope of revision - Subjects of application	<p>1. Scope of revision: This Regulation stipulates the organizational structure and operation of Vietnam the Supervisory Board of VietNam Asia Commercial Joint Stock Bank.</p> <p>2. Subjects of application: This regulation is uniformly applied throughout VAB system, including:</p> <ul style="list-style-type: none"> - Members of the Board of Directors, Supervisory Board, Board of Management, Chief Accountant. - Division Director, Head of Department/Office, Center at Head Office, Branch Director, Head of Transaction Office, Director of Subsidiary and related Units and individuals in VAB system. 	<p>1. Scope of revision:</p> <ul style="list-style-type: none"> - This Regulation stipulates the <u>organizational structure, functions, tasks, powers, operating mechanism and working relationships</u> of the Supervisory Board of Vietnam Asia Commercial Joint Stock Bank. - <u>All activities of the Supervisory Board and Members of the Supervisory Board, Units and individuals at VAB related to the organization and operation of the Supervisory Board must comply with the Charter of Vietnam Asia Commercial Joint Stock Bank and this Regulation.</u> <p>2. Subjects of application: This Regulation is uniformly applied throughout the system of Vietnam Asia Commercial Joint Stock Bank, including:</p> <ul style="list-style-type: none"> - Members of the Board of Directors, Members of the Supervisory Board, 	<p>Detailed regulations on the Scope of regulation to suit the actual operations of the Supervisory Board (SB)</p> <p>Agree not to use the concept of Board of Management throughout the system according to Report No. 151/2024/BCPL-PC&GSTT dated November 12, 2024</p>



Handwritten signature/initials in blue ink.

No.	Current Articles proposed to be amended and supplemented		Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
				<u>General Director, Deputy General Director</u> , Chief Accountant. - Division Director, Heads of Departments/Divisions/Centers at the Head Office, Branch Directors, Heads of Transaction Offices, Directors of Subsidiaries and related Units and individuals in the system of Vietnam Asia Commercial Joint Stock Bank.	
2.	Article 2	Definitions and interpretation	In this Regulation, the following terms are construed as follows: 1. VAB or the Bank: Vietnam Asia Commercial Joint Stock Bank. 2. The Bank's executives include: General Director, Deputy General Directors, Chief Accountant, Division Director, Branch Director and individuals holding other executive positions as prescribed in the Bank's Charter. 3. The Board of Management includes: General Director and equivalent positions, Deputy General Directors. 4. The Bank's executives include the Chairman of the Board of Directors, members of the Board of Directors, General Director and individuals holding other management positions as prescribed in the Bank's Charter. 5. A major shareholder of the Bank is a shareholder who	In this Regulation, the following terms are construed as follows: 1. VAB or the Bank: <u>Vietnam Asia Commercial Joint Stock Bank</u> . 2. " <u>VAB's executives</u> " include: <u>General Director, Deputy General Director</u> , Chief Accountant, <u>Director of Finance Division</u> , Branch Director and <u>equivalent positions</u> as prescribed in the Charter and internal regulations of VAB. 3. Delete <u>definition of the Board of Management</u> . 4. VAB's executives include: Chairman of the Board of Directors, Members of the	Clause 25 Article 4, the Law on Credit Institutions, 2024 and Clause 13 Article 1 of Charter of Vietnam Asia Commercial Joint Stock Bank (VAB) (draft 2025) Clause 26 Article 4 Law on Credit Institutions

No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
		<p>directly or indirectly owns 5% (five percent) or more of the voting shares of the Bank.</p> <p>6. Related persons are organizations and individuals specified in Clause 28, Article 4 of the Law on Credit Institutions 2010, Clause 1, Article 1 of the Law on Amendments and Supplements to a Number of Articles of the Law on Credit Institutions issued in 2017, Clause 23, Article 4 of the Law on Enterprises 2020, Clause 46, Article 4 of the Law on Securities 2019 and relevant legal provisions</p> <p>7. A subsidiary of the Bank is a company falling into one of the cases specified in Clause 30, Article 4 of the Law on Credit Institutions 2010.</p> <p>8. Internal control system: is a set of mechanisms, policies, procedures, internal regulations, and organizational structure of VAB that are built in accordance with the provisions of law and are organized to control, prevent, detect, and promptly handle risks and achieve the set requirements. The internal control system implements senior management supervision, internal control, risk management, internal assessment of capital adequacy and internal audit. The internal control system has 03 independent lines of protection:</p> <p>a. The first line of protection: has the function of identifying, controlling and minimizing risks performed by the following departments, including:</p> <p>i. Business departments (including product</p>	<p>Board of Directors, General Director and <u>other equivalent positions of VAB.</u></p> <p>5. <u>Major shareholders are shareholders of VAB owning 05% (five percent) or more of the voting shares of VAB, including the number of shares that such shareholder owns indirectly.</u></p> <p>6. “Related persons” are organizations and individuals specified in the Law on Credit Institutions, the Law on Enterprises, the Law on Securities, relevant legal provisions and in VAB’s Charter issued from time to time.</p> <p>7. “Subsidiary of VAB” is a company falling into one of the cases specified in the Law on Credit Institutions 2024 and VAB’s Charter.</p> <p>8. Internal control system is a set of mechanisms, policies, procedures, internal regulations, and organizational structure of VAB that are built in accordance with the provisions of law and are organized and implemented to</p>	<p>2024 and Clause 14 Article 1 VAB’s Charter (draft in 2025)</p> <p>Clause 8 Article 4 Law on Credit Institutions 2024 and Clause 3 Article 1 VAB’s Charter (draft in 2025).</p> <p>Revising the Law on Credit Institutions, 2024 and VAB’s Charter (draft in 2025)</p> <p>Clause 9 Article 4 Law on Credit Institutions 2024 and Clause 8 Article 1 VAB’s Charter (draft in 2025)</p>

No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
		<p>development departments), departments with the function of generating other revenue, departments with the function of implementing risky decisions;</p> <p>ii. Departments with the function of allocating risk limits, controlling risks, minimizing risks (belonging to the business department or independent departments) for each type of transaction, business performance;</p> <p>iii. Human resources department, accounting department.</p> <p>b. Second line of protection: has the function of developing risk management policies, internal regulations on risk management, risk measurement, monitoring and compliance with legal regulations implemented by the Risk Management Department and the Legal and Compliance Monitoring Department.</p> <p>c. Third line of protection: has the function of internal audit implemented by the Internal Audit Department in accordance with legal regulations.</p> <p>9. Senior management supervision is the supervision of the Board of Directors and General Director on internal control, risk management, internal assessment of capital adequacy and supervision of the Bank's Supervisory Board on internal audit.</p> <p>10. The Law on Credit Institutions is the Law on Credit Institutions No. 47/2010/QH12 passed by the National Assembly on June 16, 2010 (Law on Credit Institutions 2010) and Law No. 17/2017/QH14 dated November 20, 2017 on Amending and Supplementing a Number of Articles of the Law on Credit Institutions</p>	<p>control, prevent, detect, and promptly handle risks and achieve the set requirements. The internal control system implements supervision by senior management, internal control, risk management, internal assessment of capital adequacy and internal audit. The internal control system has 03 independent lines of protection:</p> <p>a. The first line of protection: has the function of identifying, controlling and minimizing risks performed by the following departments, including:</p> <p>i. Business departments (including product development departments), departments with the function of generating other revenue, departments with the function of implementing risky decisions;</p> <p>ii. Departments with the function of allocating risk limits, controlling risks, minimizing risks (belonging to the business department or independent department) for each type of transaction, business performance;</p> <p>iii. Human resources department,</p>	



No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
		<p>2010.</p> <p>11. Laws are all Laws, Ordinances, Decrees, Regulations, Circulars, Decisions and other legal documents issued by Vietnamese State agencies from time to time related to banking activities.</p> <p>12. The Bank's Charter is the Charter approved by the General Meeting of Shareholders at the Annual General Meeting of Shareholders and documents amending, supplementing and replacing this Charter (if any).</p> <p>In this Charter, any reference to any provision or legal document shall include any amendments or replacement legal documents</p>	<p>accounting department.</p> <p>b. Second line of protection: has the function of developing risk management policies, internal regulations on risk management, measuring, monitoring risks and complying with legal regulations implemented by the Risk Management Department and the Legal and Compliance Monitoring Department.</p> <p>c. Third line of protection: has the function of internal auditing implemented by the Internal Audit Department in accordance with legal regulations.</p> <p>9. "Supervision of senior management" is the supervision of the Board of Directors, General Director on internal control, risk management, internal assessment of capital adequacy and supervision of the Supervisory Board of VAB on internal audit.</p> <p>10. "Law on Credit Institutions, <u>2024</u>" means the Law on Credit Institutions <u>No. 32/2024/QH15</u> passed by <u>the National Assembly of the Socialist Republic of Vietnam on January 18, 2024 and legal documents amending and supplementing</u></p>	<p>Adjust from "the Bank" into "VAB"</p> <p>Clause 10 Article 1 VAB's Charter (draft in 2025)</p>

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				<p><i>this Law</i>".</p> <p>11. "Law" means all Laws, Ordinances, Decrees, Regulations, Circulars, Decisions and other legal documents issued by Vietnamese State agencies from time to time related to banking activities.</p> <p>12. "VAB's Charter" means the Charter approved by the General Meeting of Shareholders at the Annual General Meeting of Shareholders and documents amending, supplementing and replacing this Charter (if any).</p>	Include the content "In this Regulation....." into the provisions in Article 3 of draft Regulation.
3.	Article 3	Interpretation of abbreviations	Without regulation	<p><u>1. CIs: Credit institution;</u></p> <p><u>2. SBV: State Bank of Vietnam;</u></p> <p><u>3. GMS: General Meeting of Shareholders;</u></p> <p><u>4. SB: Supervisory Board;</u></p> <p><u>5. BOD: Board of Directors;</u></p> <p><u>6. EB Executive Board;</u></p> <p><u>7. GD: General Director;</u></p> <p><u>8. IA: Internal Auditor.</u></p> <p><u>In this Charter, any reference to any regulation or legal document shall include</u></p>	Newly added



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

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5.	Article 5 Quorum of the Supervisory Board	<p>1. The Supervisory Board of the Bank has at least 03 members, the specific number is stipulated in the Bank's Charter, of which at least half of the total number of members must be full-time members, not concurrently holding other positions or jobs at the Bank or other enterprises.</p> <p>2. If the number of candidates for the Supervisory Board through nomination and candidacy is not sufficient, the incumbent Supervisory Board may nominate additional candidates or organize nominations according to the prescribed mechanism, in the Charter and Internal Governance Regulations of the Bank.</p> <p>3. The Supervisory Board has a support department, an internal audit department, and is allowed to use the bank's resources, hire outside experts and organizations to</p>	<p>1. The Supervisory Board of <u>VAB has at least 05 (five) Members.</u></p> <p><u>2. The nomination and candidacy of Members of the Supervisory Board are regulated by law and VAB's Charter. VAB must notify the State Bank of Vietnam of the list of nominees of the Members of the Supervisory Board within 10 (ten) days from the date of election.</u></p> <p>3. If the number of candidates for the Supervisory Board through nomination and candidacy is not sufficient, the incumbent Supervisory Board may nominate additional candidates or organize nominations according to the prescribed mechanism, in the Charter, Internal Governance Regulations and <u>other relevant internal regulations of VAB.</u></p> <p>4. The Supervisory Board has an Internal</p>	<p>Clause 2 Article 51 Law on Credit Institutions 2024 and Clause 2 Article 66 VAB's Charter (draft in 2025).</p> <p>Add content as stipulated in Clause 3 Article 44 Law on Credit Institutions 2024.</p> <p>Clause 3 Article 66 VAB's Charter (draft in 2025).</p> <p>The content of foreign expert hiring is moved to</p>



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		perform its tasks.	Audit Department and other supporting departments to perform its duties. <u><i>The organizational structure, functions, tasks and powers of the Internal Audit Department and other supporting departments are regulated by this Charter, VAB Internal Audit Regulations and other documents issued by the Supervisory Board.</i></u>	Clause 6 Article 14 (this Draft Regulation).
6.	Article 6 Term of the Supervisory Board, Members of the Supervisory Board	The term of the Supervisory Board shall not exceed 05 (five) years. The term of the members of the Supervisory Board shall follow the term of the Supervisory Board. Members of the Supervisory Board may be re-elected or re-appointed at the next General Meeting of Shareholders for an unlimited number of terms. The term of office of an additional or replaced member of the Supervisory Board shall be the remaining term of office. The Supervisory Board of the term that has just ended shall continue to operate until the Supervisory Board of the new term takes over the work.	1. The term of the Supervisory Board shall not exceed 05 (five) years. The term of the Supervisory Board Member shall follow the term of the Supervisory Board. <u><i>A Supervisory Board Member may be elected or reappointed for an unlimited number of terms.</i></u> The term of the additional or replaced Supervisory Board Member shall be the remaining term of the Supervisory Board. The Supervisory Board of the term that has just ended shall continue to operate until the Supervisory Board of the new term takes over the work. <u><i>2. The personnel elected to hold the position of Head of the Supervisory Board and the members of the Supervisory Board shall be responsible for receiving the</i></u>	Clause 2 Article 46 Law on Credit Institutions 2024, Clause 6 Article 48 VAB's Charter (draft in 2025).

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			<i>handover and undertaking the work of the elected position. The personnel who are dismissed or removed shall be responsible for handing over the work to the newly elected personnel; at the same time, they shall be responsible for their decisions during their term of office</i>	
7.	Article 7 Ineligible cases to hold positions and to hold concurrent positions	<p>1. Those who are not allowed to hold positions as prescribed in the Law on Credit Institutions and the Charter of the Bank shall not be members of the Supervisory Board.</p> <p>2. The Head of the Supervisory Board and members of the Supervisory Board must comply with the provisions on cases where they are not allowed to hold positions as prescribed in the Law on Credit Institutions and the Charter of the Bank.</p>	<p>1. Ineligible subjects to hold positions according to the provisions of the Law on Credit Institutions and VAB's Charter shall not be members of the Supervisory Board.</p> <p>2. Head of the Supervisory Board and the members of the Supervisory Board must comply with the provisions on ineligible cases to hold positions together as prescribed in the Law on Credit Institutions and VAB's Charter.</p>	Adjust from "the Bank" into "VAB"
8.	Article 8 Standards and conditions for being a member of the Supervisory Board	Standards and conditions for being a member of the Supervisory Board shall comply with the provisions of the Law on Credit Institutions and the Charter of the Bank.	Standards and conditions for being a member of the Supervisory Board shall comply with the provisions of the Law on Credit Institutions, other legal provisions, <i>the Charter and other relevant internal regulations of VAB</i>	Adjust from "the Bank" into "VAB" and add content

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

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

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

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		<p>period of 60 days from the date of receipt of the application, the Supervisory Board must organize a meeting to consider the decision and carry out the procedures for resignation and election of the Head of the Supervisory Board according to current regulations.</p> <p>3. A member of the Supervisory Board who wishes to resign must submit an application or document to the Board of Directors and the Supervisory Board for submission to the nearest General Meeting of Shareholders for decision.</p> <p>4. In case the number of members of the Supervisory Board is reduced by more than one-third or the minimum number of members of the Supervisory Board as prescribed by law and the Bank's Charter is not sufficient, within no more than 60 days from the date of the lack of members of the Supervisory Board as prescribed, the Supervisory Board must request the Board of Directors to convene a General Meeting of Shareholders to elect additional members of the Supervisory Board.</p> <p>5. In other cases, the nearest Annual General Meeting of Shareholders will elect new members of the Supervisory Board to replace the dismissed or removed members of the Supervisory Board or to supplement the missing members.</p>	<p>submit a request to the Board of Directors and the Supervisory Board. Within a maximum of 60 days from the date of receipt of the <u>resignation letter</u> of the <u>Head of the Supervisory Board</u>, the Supervisory Board must convene a meeting to consider, decide and carry out the procedures for <u>dismissal</u> and election of a <u>replacement</u> Head of the Supervisory Board.</p> <p>3. The <u>Head of the Supervisory Board</u> or a member of the Supervisory Board who wishes to resign must submit an application or document to the Board of Directors and the Supervisory Board for submission to the nearest General Meeting of Shareholders for decision.</p> <p>4. <u>In case the Supervisory Board has fewer members than the minimum number of members specified in Clause 1, Article 5, within 90 days from the date of insufficient number of members, VAB must elect additional members to ensure the minimum number of members, except for the case specified in Clause 5, Article 166 of the Law on Credit Institutions, 2024.</u></p>	<p>2025)</p> <p>It is supplemented for clearer expression</p> <p>Clause 6 Article 51 Law on Credit Institutions 2024 and Clause 5 Article 66 VAB's Charter (draft in 2025)</p>

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			5. In other cases, the nearest Annual General Meeting of Shareholders will elect new Members of the Supervisory Board to replace the dismissed or removed Members of the Supervisory Board or supplement the missing members	
12.	Article 12 Provision and public disclosure of information	<p>1. Members of the Supervisory Board must disclose to the Bank the following information:</p> <p>a. Name, head office address, business lines, number and date of issuance of the Enterprise Registration Certificate, place of business registration of the enterprise or economic organization in which they and related persons own capital contributions, shares or authorize or entrust other individuals or organizations to own 5% or more of the charter capital;</p> <p>b. Name, head office address, business lines, number and date of issuance of the Enterprise Registration Certificate, place of business registration of the enterprise in which they and related persons are members of the Board of Directors, members of the Board of Members, members of the Supervisory Board, General Director (Directors).</p> <p>2. The disclosure of information specified in Clause 1 of this Article and changes to related information must be made in writing within 07 working days from the date of occurrence or change of information.</p> <p>3. The Bank must publicly disclose the information specified in Clause 1 of this Article annually to the Bank's General Meeting of Shareholders and must be posted and</p>	<p>1. Members of the Supervisory Board must provide VAB with the following information:</p> <p>a. Name, <u>Enterprise Registration Certificate Number</u>, address of the Head Office of the enterprise or other economic organization in which they or they and related persons own capital contributions or shares of 5% or more of the charter capital, including capital contributions or shares authorized or entrusted to other organizations or individuals;</p> <p>b. Name, <u>Enterprise Registration Certificate Number</u>, address of the Head Office of the enterprise or other economic organization in which they or related persons are members of the Board of Directors, members of the Board of Members, <u>Supervisors</u>, members of the</p>	<p>Point a Clause 1 Article 49 Law on Credit Institutions 2024 and Point a Clause 1 Article 79 VAB's Charter (draft in 2025)</p> <p>Point b Clause 1 Article 49 Law on Credit Institutions 2024 and Point b Clause 1 Article 79 VAB's Charter (draft in 2025)</p> <p>Point c Clause 1 Article 49 Law on Credit Institutions 2024 and Point c Clause 1 Article 79 VAB's Charter (draft</p>

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

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				<p>report to the State Bank of Vietnam within 07 (seven) working days from the date VAB receives the information provided. Annually, VAB shall disclose the information at Points a, b, d, Clause 1 of this Article to the General Meeting of Shareholders.</p> <p>4. <u>Members of the Supervisory Board providing and publicly disclosing information must ensure that the information provided and publicly disclosed is truthful, accurate, complete, and timely, and must be responsible for providing and publicly disclosing such information</u></p>	
13.	Article 13	Remuneration and other benefits of Members of the Supervisory Board	<p>1. Members of the Supervisory Board shall be paid remuneration and enjoy other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total salary, remuneration and annual operating budget of the Supervisory Board.</p> <p>2. Members of the Supervisory Board shall be paid for meals, accommodation, travel and the use of independent consulting services at reasonable levels. The total remuneration and such expenses shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless</p>	<p>1. Members of the Supervisory Board shall be paid remuneration and enjoy other benefits according to the decision of the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total <u>remuneration</u> and annual operating budget of the Supervisory Board.</p> <p>2. Members of the Supervisory Board shall be paid for meals, accommodation, travel,</p>	It is adjusted as stipulated at Point d Clause 3 Article 67 Law on Credit Institutions 2024 and the Circular No. 13/2018/TT-NHNN

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



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		<p>department.</p> <p>4. Supervise and evaluate the implementation of professional ethics standards of members of the Supervisory Board and Internal Auditors;</p> <p>5. Duties for internal audit include:</p> <p>a. Directly direct and operate internal audit activities.</p> <p>b. Supervise the internal audit department in:</p> <ul style="list-style-type: none"> - Performing internal audits; - Review and evaluate the effectiveness of internal audit and the performance of the tasks of the Head of Internal Audit Department; - Handle and overcome the shortcomings and limitations of internal audit according to the requirements and recommendations of the State Bank of Vietnam, independent auditing organizations and other competent authorities; - Other contents as prescribed by the Supervisory Board. <p>a. Approve and adjust the annual internal audit plan according to the proposal of the Head of Internal Audit Department after consulting with the Board of Directors and the General Director.</p> <p>b. Decide on the organizational structure, tasks and powers of the Internal Audit Department in accordance with legal regulations.</p> <p>6. Perform internal audit functions; has the right to use independent consultants and the right to access, provide</p>	<p>Supervisory Board and Internal Audit; periodically review the internal regulations of the Supervisory Board and Internal Audit, important policies on accounting and reporting to amend and supplement accordingly.</p> <p>3. Appoint, dismiss, discipline, suspend and decide on salary and other benefits for positions in the Internal Audit Department.</p> <p>4. Supervise and evaluate the implementation of professional ethics standards of members of the Supervisory Board and Internal Auditors.</p> <p>5. <u>Supervise senior management</u> over Internal Audit, including:</p> <p>a. Directly directing and operating the activities of Internal Audit.</p> <p>b. Supervise Internal Audit in:</p> <ul style="list-style-type: none"> - Perform Internal Audit; - Review and evaluate the effectiveness of Internal Audit and the performance of the tasks of the Head of Internal Audit/Leader in charge of Internal Audit Department. - Handle and overcome shortcomings and limitations of Internal Audit according to the requirements and recommendations of the State Bank of Vietnam, independent auditing organizations and other competent 	<p>It is adjusted to classify the provisions according to the Circular No. 13/2028/TT-NHNN.</p>

No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
		<p>sufficient, accurate and timely information and documents related to the management and operation of the Bank to perform assigned tasks and powers</p> <p>7. Appraise the Bank's 6-month and annual financial statements; report to the General Meeting of Shareholders on the results of the financial report appraisal, assess the reasonableness, legality, honesty and level of prudence in accounting, statistics and financial statement preparation. The Supervisory Board may consult the Board of Directors before submitting reports and recommendations to the General Meeting of Shareholders.</p> <p>8. Inspect accounting books, other documents and management and operation of the Bank when deemed necessary or according to resolutions and decisions of the General Meeting of Shareholders or at the request of major shareholders or groups of major shareholders in accordance with the provisions of law. The Supervisory Board shall conduct the inspection within 07 working days from the date of receipt of the request. Within 15 days from the date of completion of the inspection, the Supervisory Board must report and explain the issues requested for inspection to the requesting organization or individual.</p> <p>9. Promptly notify the Board of Directors when detecting violations by the Bank's managers; request the violators to immediately stop the violations and have solutions to remedy the consequences (if any).</p> <p>10. Prepare a list of founding shareholders, major shareholders and related persons of members of the Board</p>	<p>authorities;</p> <p>- Other contents as prescribed by the Supervisory Board.</p> <p>c. Approve and adjust the annual Internal Audit plan according to the proposal of the Head of Internal Audit/Leader in charge of Internal Audit Department after consulting with the Board of Directors and General Director.</p> <p>d. Decide on the organizational structure, tasks and powers of the Internal Audit Department in accordance with legal regulations.</p> <p>6. Organize the implementation of Internal Audit; have access to, and be provided with complete, accurate and timely information and documents related to VAB's management and operation activities; have the right to <u>use VAB's resources to perform assigned tasks and powers; hire independent experts, consultants and external organizations to perform tasks but still be responsible for the implementation of the tasks of the Supervisory Board.</u></p> <p><u>7. Monitor the financial situation, appraise VAB's 6-month and annual financial statements, including financial statements audited by an independent auditing</u></p>	<p>Clause 3 Article 52 Law on Credit Institutions 2024 and Clause 4 Article 67 VAB's Charter (draft in 2025)</p> <p>Clause 4 Article 52 Law on Credit Institutions 2024 and Clause 5 Article 67 VAB's Charter (draft in 2025)</p> <p>Clause 5 Article 52 Law on Credit Institutions 2024 and Clause 15 Article 67 VAB's Charter (draft in 2025).</p> <p>Clause 6 Article 52 Law on Credit Institutions</p>

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

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		<p>16. In case of detecting any violation of the law or violation of the Bank's Charter by members of the Board of Directors, the General Director, and other executives, it must notify the Board of Directors in writing within 48 hours, requesting the violator to stop the violation and take measures to remedy the consequences.</p> <p>17. The Supervisory Board has the right to request members of the Board of Directors and the General Director to attend and answer questions of concern to the Supervisors.</p> <p>18. Other duties and powers as prescribed in the Bank's Charter.</p>	<p>of VAB when deemed necessary or in the following cases:</p> <p>a. According to the Resolution, Decision of the General Meeting of Shareholders;</p> <p>b. <i>At the request of the State Bank of Vietnam</i> or of major shareholders, groups of major shareholders in accordance with the law. The inspection shall be carried out within 07 (seven) working days from the date of receipt of the request. Within 15 days from the date of completion of the inspection, the Supervisory Board must report and explain the issues requested for inspection to the requesting organization or individual.</p> <p>12. Promptly notify the General Meeting of Shareholders and the Board of Directors when discovering that the Manager or <i>Executive Officer of VAB has committed a violation of the law, VAB's Charter, internal regulations of VAB, Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors; request the violator to immediately stop the violation and have a solution to remedy the consequences (if any).</i></p> <p>13. Prepare a list of founding shareholders within <i>05 years from the date of being a founding shareholder, shareholder owning 01% or more of the charter capital, capital</i></p>	<p>2024 and Clause 8 Article 67 VAB's Charter (draft in 2025)</p> <p>Clause 10 Article 52 Law on Credit Institutions 2024 and Clause 9 Article 67 VAB's Charter (draft in 2025) (Spelling correction)</p> <p>Clause 11 Article 52 Law on Credit Institutions 2024 and Clause 10 Article 67 VAB's Charter (draft in 2025) (Spelling correction)</p> <p>Clause 14 Article 67 VAB's Charter (draft in 2025): Delete the content "and the operation of VAB's internal control system"</p>

No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
			<p><u>contributing members and related persons of the Board of Directors members, Members of the Supervisory Board, General Director of VAB, shareholders owning 01% or more of the charter capital;</u> keep and update changes to this list.</p> <p>14. Propose the Board of Directors to hold an extraordinary meeting or request the Board of Directors to convene an extraordinary Annual General Meeting of Shareholders in accordance with the provisions of the Law on Credit Institutions and VAB's Charter.</p> <p>15. Convene an extraordinary Annual General Meeting of Shareholders in case the Board of Directors makes a decision that seriously violates the provisions of the Law on Credit Institutions or exceeds the assigned authority or in other cases as prescribed in VAB's Charter.</p> <p>16. Propose and recommend that the General Meeting of Shareholders approve the list of auditing organizations approved to audit VAB's Financial Statements; the approved auditing organization shall inspect VAB's activities when deemed necessary.</p> <p>17. Control VAB's activities through reports of the Board of Directors to assess</p>	<p>Adjust from "the Bank" into "VAB"</p> <p>Adjust from "the Bank" into "VAB"</p> <p>Clause 13 Article 52 Law on Credit Institutions 2024</p> <p>Clause 11 Article 67 VAB's Charter (draft in 2025)</p> <p>It is added to clarify the</p>



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			<p>and warn of risks during operations.</p> <p>18. Monitor VAB's financial situation through reports of the Board of Directors to assess and warn of risks in financial activities; supervise the legality of the activities of members of the Board of Directors, General Director, other managers, and the coordination of activities between the Supervisory Board and the Board of Directors, General Director, and shareholders.</p> <p><u>19. Promptly report to the State Bank of Vietnam on violations of the provisions in Clauses 9, 12, and 15 of this Article and violations of the ratio of share ownership, capital contributions, and related persons as prescribed by the Law on Credit Institutions.</u></p> <p>20. The Supervisory Board has the right to request member of the Board of Directors and General Director to attend and answer issues of concern to the <u>Members of the Supervisory Board, via the Head of the Supervisory Board, to attend and participate in discussions at the General Meeting of Shareholders, the Board of Directors, and other meetings of VAB.</u></p> <p><u>21. Report on the activities of the Supervisory Board and other contents at the General Meeting of Shareholders as</u></p>	<p>provisions according to the Law on Credit Institutions, 2024</p> <p>It is added to clarify the provisions according to the Circular No. 13/2018/TT-NHNN.</p> <p>Adjust from “the Bank” into “VAB”</p>



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

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

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

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		<p>the meeting and must be accompanied by necessary documents on the issues to be discussed and voted on at the Supervisory Board meeting. Supervisory Board members who cannot attend the meeting in person may submit their voting opinions in writing, enclosed in a sealed envelope and delivered to the Chairman of the meeting at least 01 (one) hour before the opening time. This written voting ballot shall only be opened in the presence of all members directly attending the meeting. 7. Required number of members attending: The Supervisory Board meeting shall be held when two-thirds or more of the Supervisory Board members attend in person or through a substitute who is one of the authorized Supervisory Board members. In case the first regular meeting of the Supervisory Board is convened but the number of members attending is not sufficient as prescribed, the Head of the Supervisory Board must convene a second meeting of the Supervisory Board within no more than 15 days from the date the first meeting cannot be held due to insufficient number of members attending. After 02 (two) times of convening a meeting of the Supervisory Board without the number of 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</p>	<p>writing, enclosed in a sealed envelope and must be delivered to the Chairman at least 01 (one) hour before the opening time. This written voting ballot shall only be opened in the presence of all members directly attending the meeting.</p> <p>7. Number of required members attending: the Supervisory Board meeting shall be held when 2/3 (two-thirds) or more of the Members of the Supervisory Board attend in person or through a substitute who is one of the authorized Members of the Supervisory Board. In case the first regular meeting of the Supervisory Board is convened but the number of members attending is not sufficient as prescribed, the Head of the Supervisory Board must convene a second meeting of the Supervisory Board within no more than 15 days from the date of the first meeting that cannot be held due to insufficient number of members attending. After 02 (two) times of convening the Supervisory Board meeting without the number of members attending, the Head of the Supervisory Board must notify the Board of Directors and request the Board of Directors to</p>	



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		<p>the date of the second meeting for Shareholders to consider the qualifications of the members of the Supervisory Board.</p> <p>8. Voting:</p> <p>a. Each member attending a meeting of the Supervisory Board shall have one vote at the meeting of the Supervisory Board. If a member of the Supervisory Board is unable to attend the meeting, he/she may delegate his/her voting rights in writing to another member of the Supervisory Board (who is entitled to vote) to vote on his/her behalf.</p> <p>b. A member of the Supervisory Board who has an interest in a matter to be decided by the Supervisory Board shall not be allowed to vote on that matter and shall not be counted in the number of delegates required to attend the meeting, nor shall he/she be authorized by another member of the Supervisory Board to vote on that matter.</p> <p>c. If any doubt arises at a meeting concerning the interests of a member of the Supervisory Board or concerning the voting rights of a member of the Supervisory Board and such doubt is not resolved voluntarily by the member of the Supervisory Board agreeing to waive his/her voting rights, such doubt shall be referred to the chairman of the meeting. The decision of the chairman shall be final and conclusive except in cases where the nature or extent of</p>	<p>convene an extraordinary General Meeting of Shareholders within no more than 30 (thirty) days from the date of the second meeting for Shareholders to consider the qualifications of the Members of the Supervisory Board.</p> <p>8. Voting:</p> <p>a. Each member attending the Supervisory Board meeting will have one vote at the Supervisory Board meeting. If a Supervisory Board member cannot attend the meeting, he/she may authorize his/her voting power in writing to another Supervisory Board member (who is allowed to participate in voting) to vote on his/her behalf.</p> <p>b. A member of the Supervisory Board who has an interest related to the issue being decided by the Supervisory Board shall not be allowed to participate in voting on that issue and shall not be counted in the number of delegates required to be present at the meeting, and shall not be authorized by another member of the Supervisory Board to participate in voting on that issue.</p> <p>c. If any doubt arises at a meeting related to the interests of a member of the</p>	<p>Adjust from “the Bank” into “VAB”</p>

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		<p>the interest of the relevant member of the Supervisory Board is not clearly known yet.</p> <p>d. Any member of the Supervisory Board who is involved in a contract specified in Clause 1 Article 167 of the Enterprise Law 2020 shall be deemed to have a material interest in that contract.</p> <p>9. Declaration of interests: A member of the Supervisory Board, if he/she is found to be directly or indirectly involved in a contract, an agreement or a proposed contract, an agreement to be entered into with the Bank, must declare the nature of the related interests at the meeting of the Board of Directors and the meeting of the Supervisory Board, where the Board of Directors and the Supervisory Board will consider whether to enter into such contracts or agreements. If he/she later learns about the existence of such interests or in any other case, that member must immediately notify the nearest meeting of the Board of Directors and the nearest meeting of the Supervisory Board after he/she knows that he/she has related interests. 1. 10. Majority vote: The decision of the Supervisory Board is approved by at least ½ (one-half) of the members of the Supervisory Board who are entitled to vote at the meeting. In case of equal votes, the final decision belongs to the side with the opinion of the Head of the Supervisory Board or the member of the Supervisory Board authorized by the Head of the</p>	<p>Supervisory Board or to the voting rights of a member of the Supervisory Board and such doubt is not voluntarily resolved by that member of the Supervisory Board agreeing to waive his/her voting rights, such doubt shall be referred to the AGM Chairman. The Chairman's decision shall be final and conclusive, except in cases where the nature or extent of the interest of that member of the Supervisory Board concerned is not clearly known yet.</p> <p>d. Any member of the Supervisory Board who is involved in a contract specified in Clause 1, Article 167 of the Law on Enterprises 2020 shall be deemed to have a material interest in that contract.</p> <p>9. Declaration of interests: If a member of the Supervisory Board, to the best of his/her knowledge, is directly or indirectly involved in a contract, an agreement or a proposed contract, an agreement expected to be entered into with VAB, he/she must declare the nature of the related interests to the Board of Directors and the Supervisory Board, where the Board of Directors and the Supervisory Board will consider whether to enter into such contracts or agreements. If he/she later learns about the</p>	<p>Point e Clause 2 Article 74 VAB's Charter (draft in 2025)</p> <p>Point a Clause 3 Article 74 VAB's Charter (draft in 2025)</p>



No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
		<p>Supervisory Board to chair the meeting (in case the Head of the Supervisory Board is absent).</p> <p>11. In case the Supervisory Board takes written opinions to pass a decision on an issue, the decision is considered to have the same value as a decision passed by the members of the Supervisory Board at a meeting convened and held normally, if:</p> <p>a. There is written agreement of the majority of the members of the Supervisory Board who are entitled to participate in voting on the issue submitted for opinion;</p> <p>b. The number of members of the Supervisory Board who are entitled to participate in voting in writing must satisfy the Article on the required number of members to conduct a Supervisory Board meeting.</p> <p>The taking of written opinions is as valid as holding a Supervisory Board meeting. Issues decided by a Supervisory Board meeting can all be decided by taking written opinions.</p>	<p>existence of such interests or in any other case, that member must immediately notify the nearest meeting of the Board of Directors and the nearest meeting of the Supervisory Board after he/she learns about the related interests.</p> <p>10. Majority vote: The decision of the Supervisory Board must be approved by at least 1/2 (one-half) of the members of the Supervisory Board who are entitled to vote at the meeting. In case of equal votes, the final decision belongs to the side with the opinion of the Head of the Supervisory Board or the member of the Supervisory Board authorized by the Head of the Supervisory Board to chair the meeting (if the Head of the Supervisory Board is absent or <u>the Head of the Supervisory Board does not convene the meeting as requested.</u>)</p> <p>11. If the Supervisory Board takes written opinions to pass a decision on an issue, the decision is considered to have the same value as a decision passed by the members of the Supervisory Board at a meeting convened and organized normally, if:</p>	

No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
			<p>a. There is a written consensus of <u>at least 1/2 (one-half) of</u> the members of the Supervisory Board who have the right to vote on the issue being asked for opinions;</p> <p>b. The number of members of the Supervisory Board who have the right to vote in writing must meet the condition on the number of members required to hold a Supervisory Board meeting.</p> <p>The taking of written opinions is as valid as holding a Supervisory Board meeting. Any matter decided by the Supervisory Board meeting may be decided by obtaining written opinions.</p>	
17.	Article 19 Confidentiality	<p>1. Members of the Supervisory Board are not allowed to disclose, publish or otherwise provide to third parties confidential information, documents of VAB and other information related to the Bank's operations, or information that VAB has not yet published to the outside.</p> <p>2. Confidentiality is still implemented after the term of the Supervisory Board member has expired.</p> <p>3. Members of the Supervisory Board are responsible for complying with information confidentiality according to the VAB Charter, this Regulation and relevant legal provisions.</p>	<p>1. Members of the Supervisory Board shall not disclose, publish or otherwise provide to third parties confidential information, documents of VAB and other information related to VAB's operations, or information that VAB has not yet published to the outside.</p> <p>2. Confidentiality shall continue to be implemented after the term of office of a Supervisory Board Member has expired.</p> <p>3. Members of the Supervisory Board shall be responsible for complying with confidentiality in accordance with VAB's</p>	Adjust from "the Bank" into "VAB"



No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
			Charter, this Regulation and relevant legal provisions.	
18.	Article 20	Relations with the Bank's shareholders	The Supervisory Board shall conduct an unscheduled inspection upon receiving a request from a shareholder or group of shareholders owning more than 10% of common shares for a continuous period of at least 06 (six) months and submit a report as prescribed in this Regulation and VAB's Articles of Association. <i><u>The Supervisory Board shall conduct inspections upon receiving requests from major shareholders or groups of major shareholders in accordance with the provisions of law when deemed necessary. The inspection shall be carried out within 07 (seven) working days from the date of receipt of the request. Within 15 days from the date of completion of the inspection, the Supervisory Board must report and explain the issues requested for inspection to the requesting organization or individual and submit the report in accordance with the provisions of this Regulation and VAB's Charter.</u></i>	Point b Clause 7 Article 52 Law on Credit Institutions; Point c Clause 2 Article 30 VAB's Charter (draft in 2025)
19.	Article 21	Coordination mechanism	1. Coordination of activities between the Supervisory Board and the Board of Directors: a. The Supervisory Board, as a part of the Bank's management structure, works with the Board of Directors on the principles of equality and independence in the performance of its duties, and closely coordinates and supports each other in the performance of its duties. b. The Supervisory Board is responsible for informing the	1. Coordination of activities between the Supervisory Board and the Board of Directors: a. The Supervisory Board, as a part of the management structure of VAB, works with the Board of Directors on the principle of equality and independence in the performance of its duties, and at the same

Adjust from "the Bank" into "VAB"

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



No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
		<p>and contributing opinions on the issues raised and approved at the meeting.</p> <p>h. Resolutions of the Board of Directors are sent to the Supervisory Board at the same time as sending them to the members of the Board of Directors.</p> <p>i. The Board of Directors is responsible for providing all information and documents related to the Bank's operations to the Supervisory Board at the request of the Supervisory Board.</p> <p>j. The Board of Directors coordinates with the Internal Audit Department under the Supervisory Board when conducting internal audits on senior management supervision of the Board of Directors.</p> <p>k. Upon receiving the inspection reports or summary reports of the Supervisory Board, the Board of Directors is responsible for studying and directing relevant departments to develop plans and promptly implement corrective actions.</p> <p>l. The Board of Directors implements the Supervisory Board's recommendations to the Board of Directors in the internal audit results report (if any) and notifies the Supervisory Board of the results of implementing the recommendations.</p> <p>2. Coordination of activities between the Supervisory Board and the General Director:</p>	<p>reason, when there is a written request stating the purpose of the meeting and the issues requiring the opinions of the majority of the Supervisory Board.</p> <p>f. The agenda, content and expected issues to be resolved at the BOD meeting must be sent to the Head of the Supervisory Board at the same time as sending them to the Board of Directors Members.</p> <p>g. The Head of the Supervisory Board is responsible for attending meetings of the Board of Directors, discussing and contributing opinions on the issues raised and approved at the meeting <u><i>but not participating in voting on the Board of Directors' Resolutions.</i></u></p> <p>h. The Board of Directors' Resolutions are sent to the Supervisory Board at the same time as sending them to the Board of Directors' Members.</p> <p>i. The Board of Directors is responsible for providing all information and documents related to VAB's operations to the Supervisory Board upon request of the Supervisory Board.</p>	

No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined></i>)	Reference base for adjustment and supplement
		<p>the performance of the General Director every six (06) months to the Board of Directors.</p> <p>f. In case of signs of violation of the law, the Bank's Charter and may cause great material and reputational damage to the bank, the Supervisory Board has the right to request the General Director to immediately stop implementing such decisions and take measures to remedy the consequences. Within 48 (forty-eight) hours from the request, the Supervisory Board shall notify the members of the Board of Directors of the opinion of the Supervisory Board. The Board of Directors shall issue a notice on the implementation of the General Director's decision.</p> <p>g. The General Director shall ensure the provision of information to the Supervisory Board in accordance with this Regulation, the Bank's Charter and relevant regulations. The General Director shall promptly and fully provide the Supervisory Board with documents on policies, regulations, rules, etc. of the Bank, directives of the State Bank and relevant legal documents.</p> <p>3. Coordination mechanism between the Supervisory Board and the lines of defense in the internal control system:</p> <p>a. The lines of protection in the VAB system implement the mechanism of coordination with the Supervisory Board according to the provisions of this Regulation and</p>	<p>cooperate closely and not obstruct each other while performing their duties and powers. The General Director and the executive system must facilitate and closely coordinate with the Supervisory Board and Internal Audit in the performance of their duties.</p> <p>b. The General Director reports to the Supervisory Board on the implementation of the Resolutions of the General Meeting of Shareholders, the Board of Directors, reports on the implementation of VAB's business and operational tasks and other reports as specifically requested by the Supervisory Board.</p> <p>c. The General Director receives internal reports on internal audit, organizes the implementation of the Supervisory Board's recommendations to the General Director in the internal audit results report (if any) and reports to the Supervisory Board on the implementation of the recommendations.</p> <p>d. Based on the regular performance reports and reliable information of the Supervisory Board, the Supervisory Board</p>	Adjust from "the Bank" into "VAB"



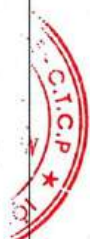
No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined></i>)	Reference base for adjustment and supplement
		<p>the regulations on Internal Audit of the Bank, ensuring the provision of full information and documents for inspection, supervision and internal audit as required by the Supervisory Board.</p> <p>b. The leaders of the inspected and audited units are responsible for the completeness, honesty and legality of the information and documents provided to the Supervisory Board and the inspection and audit teams of the Supervisory Board; implementing the recommendations of the Supervisory Board on the issues stated in the reports of the Supervisory Board under the direction of the Board of Directors and the Executive Board; providing feedback to the Supervisory Board on the implementation of the recommendations of the Supervisory Board according to regulations.</p> <p>4. Working relationship between the Supervisory Board and the Internal Audit Department:</p> <p>a. The Internal Audit Department is a unit under the Supervisory Board and is under the direct direction of the Supervisory Board. The Supervisory Board shall supervise the activities of internal audit.</p> <p>b. The Internal Audit Department shall conduct internal audit activities throughout the VAB system and shall be supervised by senior management in accordance with the provisions of this Charter and the internal regulations of</p>	<p>has the right to request the Board of Directors to review the decisions of the General Director.</p> <p>e. The Supervisory Board recommends and/or evaluates the performance of the General Director every 6 (six) months to the Board of Directors.</p> <p>f. In case there are signs of violations of the law, VAB's Charter and may cause great material damage and damage to VAB's reputation, the Supervisory Board has the right to request the General Director to immediately stop implementing such decisions and find solutions to remedy the consequences. Within 48 (forty-eight) hours of the request, the Supervisory Board shall notify the Supervisory Board's opinion to the Board of Directors Members. The Board of Directors shall issue a notice on the implementation of the General Director's decision.</p> <p>g. The General Director ensures the provision of information to the Supervisory Board in accordance with this Regulation, VAB's Charter and relevant</p>	



No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined></i>)	Reference base for adjustment and supplement
		the Supervisory Board and the internal regulations of Internal Audit.	<p>regulations. The General Director promptly and fully provides the Supervisory Board with documents on policies, regulations, rules, etc. of VAB, directives of the State Bank of Vietnam and relevant legal documents.</p> <p>3. Coordination mechanism between the Supervisory Board and the protection lines in the internal control system:</p> <p>a. The protection lines in VAB system implement the coordination mechanism with the Supervisory Board in accordance with the provisions of this Regulation and the regulations on internal audit of the Bank, ensuring the provision of full information and documents for inspection, supervision and internal audit as required by the Supervisory Board.</p> <p>b. The leaders of the inspected and audited units are responsible for the completeness, honesty and legality of the information and documents provided to the Supervisory Board and the Inspection and Audit Teams of the Supervisory Board; Implement the recommendations of the Supervisory Board on the issues stated in the</p>	

No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
			<p>Supervisory Board's report under the direction of the Board of Directors and the Executive Board; provide feedback to the Supervisory Board on the implementation of the Supervisory Board's recommendations according to regulations.</p> <p>4. Working relationship between the Supervisory Board and the Internal Audit Department:</p> <p>a. The Internal Audit Department is a unit under the Supervisory Board and is under the direct direction of the Supervisory Board. The Supervisory Board supervises the activities of internal audit.</p> <p>b. The Internal Audit Department conducts internal audit activities throughout VAB system and is subject to the supervision of senior management according to the provisions of this Regulation and the internal regulations of the Supervisory Board and the internal regulations of the Internal Audit Department</p>	

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



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



VIETNAM ASIA COMMERCIAL
JOINT STOCK BANK

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 08/2025/TTr- BKS

Hanoi, April 05, 2025

PROPOSAL

On selecting an independent auditor to audit the Financial Statements and to provide assurance services for the operation of the internal control system in the preparation and presentation of the Financial Statements in the fiscal year of 2026

**To: THE GENERAL MEETING OF SHAREHOLDERS OF VIETNAM ASIA
COMMERCIAL JOINT STOCK BANK**

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and legal documents amending and supplementing this Law;
- 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, 2021 of the Government on regulating detailed implementation of a number of articles of the Securities Law (the Decree No. 155/2020/ND-CP);
- Pursuant to the Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance on guiding a number of articles on public company governance in the Decree 155/2020/ND-CP;
- Pursuant to the Circular No. 51/2024/TT-NHNN dated November 29, 2024 of the State Bank of Vietnam on Independent Auditors for commercial banks, non-bank credit institutions, microfinance institutions, and foreign bank branches;
- Pursuant to the current Charter of Vietnam Asia Commercial Joint Stock Bank.

The Supervisory Board of Vietnam Asia Commercial Joint Stock Bank (VAB) respectfully submits the list of independent auditors to audit the Financial Statements to audit the Financial Statements and to provide assurance services for the operation of the internal control system in the preparation and presentation of the Financial Statements in the fiscal year of 2026 to VAB's General Meeting of Shareholders for selection and approval as follows:

1. Context.

- According to Article 59 of the Law on Credit Institutions 2024, it stipulates that: *"Before the end of the fiscal year, a credit institution must select an independent auditor that meets the requirements prescribed by the Governor of the State Bank of Vietnam to audit the financial statements and provide assurance services for the operation of the internal control system in the preparation and presentation of the financial statements in the following fiscal year"*
- Pursuant to Article 288 of the Decree No. 155/2020/ND-CP dated December 31, 2021 of the Government on regulating detailed implementation of a number of articles of the Securities Law, the rights and obligations of the Supervisory Board towards public



companies, it stipulates that: "Proposing and recommending the list of satisfactory auditors to the General Meeting of Shareholders for selection and approval to audit the company's Financial Statements; deciding on the approved auditor to inspect the company's operations, dismissing the approved auditor when they deemed necessary".

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

Based on the above legal provisions, the Supervisory Board respectfully submits to the VAB's General Meeting of Shareholders the following specific contents:

2.1 Approval of the list of following independent auditors to review the semi-annual financial statements, audit the financial statements and provide assurance services for the operation of the internal control system in the preparation and presentation of the financial statements in the fiscal year of 2026:

- Ernst & Young Vietnam Company Limited;
- KPMG Vietnam Company Limited;
- Deloitte Vietnam Auditing Company Limited;
- UHY Auditing and Consulting Company Limited;
- International Auditing and Valuation Company Limited (IAV);
- Moore AISC Auditing and Informatics Services Company Limited;
- AASC Auditing Firm Company Limited.

2.2 Approval and assignment of BOD's decision on selection of 01 (one) of the above independent auditors to perform auditing services for VAB in 2026 in accordance with the provisions of current law.

Or select 01 (another) independent auditor that fully meets the conditions for auditing commercial banks as prescribed in the Circular No. 51/2024/TT-NHNN dated November 29, 2024 and in the list of auditors approved by the State Securities Commission to audit public interest entities in the securities sector in 2025 and updated to the time of selection to review the semi-annual financial statements, audit the financial statements and provide assurance services for the operation of the internal control system in the preparation and presentation of VAB's 2026 financial statements.

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

Recipient:

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

FOR THE SUPERVISORY BOARD
HEAD OF SUPERVISORY BOARD
NGÂN HÀNG
THƯƠNG MẠI CỔ PHẦN
VIỆT A
THÀNH PHỐ HÀ NỘI
NGUYEN KIM PHUONG

VIETNAM ASIA COMMERCIAL
JOINT STOCK BANK

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 09/2025/BC-BKS

Hanoi, April 05, 2025

**THE SUPERVISORY BOARD'S REPORT
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS (AGM)
IN 2025**

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

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024;
- Pursuant to the functions and tasks of the Supervisory Board as stipulated in the Charter of Vietnam Asia Commercial Joint Stock Bank and the Regulations on organization and operation of the Supervisory Board;
- Pursuant to the Report of the Board of Directors of Vietnam Asia Commercial Joint Stock Bank on the 2024 operational performance results and the 2025 operational orientations;
- Pursuant to the audited separate and consolidated financial statements of Vietnam Asia Commercial Joint Stock Bank in 2024;
- Pursuant to the operational situation of Vietnam Asia Commercial Joint Stock Bank (VAB).

The Supervisory Board reports to the General Meeting of Shareholders (GMS) on the (Board of Directors) BOD's operation monitoring results, the (General Director) GD's business performance results and the (Supervisory Board) SB's Operations in 2024 at the 2025 Annual General Meeting of Shareholders (AGM) as follows:

I. Regarding VAB's 2024 business target implementation situation according to the GMS's Resolution.

The Supervisory Board has reviewed the 2024 separate and consolidated financial statements audited by MOORE AISC Auditing and Informatics Services Company Limited and unanimously confirmed the following results:

- The Bank's 2024 financial statements have presented fully, honestly and reasonably the business performance and financial situation of the Bank and its subsidiaries as of December 31, 2024 in all material aspects. The preparation and presentation of financial statements are in accordance with the regulations of the State Bank of Vietnam (SBV), the accounting regime, accounting standards applicable to credit institutions (CIs) in Vietnam and current regulations.

- Some key business indicators on the Consolidated Financial Statements ending in the fiscal year (December 31, 2024) are as follows:

- + Total assets: VND 119,832 billion, reaching 102% of the 2024 plan assigned in the Resolution No. 02/2024/NQ-DHCD dated April 26, 2024 (the GMS's Resolution No. 02) at the 2024 Annual General Meeting of Shareholders (AGM).

- + Total capital mobilized from economic organizations and residents: VND 92.434 billion, reaching 100% of the 2024 plan assigned in the Resolution No. 02.

+ Outstanding credit balance: VND 79,916 billion, reaching 100% of the 2024 plan assigned in the Resolution No. 02; credit growth rate in 2024 reaches 15.5%, complying with the 2024 targets (15.5%) assigned by the State Bank of Vietnam in the Official Dispatch No. 10167/NHNN-CSTT dated December 31, 2023, the Official Dispatch No. 7194/NHNN-CSTT dated August 28, 2024 and the Official Dispatch No. 9790/NHNN-CSTT dated November 28, 2024 (hereinafter referred to as the Official Dispatch No. 10167).

+ On-balance sheet non-performing loan ratio: 1.37% out of total outstanding credit balance, complying with the 2024 target (below 3%) issued by the State Bank of Vietnam and VAB's 2024 plan assigned in the Resolution No. 02.

+ Profit before tax: VND 1,086 billion, reaching 103% of the 2024 plan assigned in the Resolution No. 02. In 2024, in addition to stable income from credit activities, revenue from service activities and bad debt collection has contributed a large proportion to VAB's total income.

Details of some business indicators as of December 31, 2024 are as follows:

Unit: VND billion

No.	Key indicators	December 31, 2024	December 31, 2023	2024 plan according to the Resolution No. 02	Achievement percentage	Increase/ decrease in comparison with beginning of the year	
						Increase/ decline	Increase/ decline percentage
1	Charter capital	5,399.6	5,399.6	7,505	71.9%	-	-
2	Total assets	119,832	112,196	116,988	102%	7,636	6.81%
3	Total capital mobilized from economic organizations and residents	92,434	87,181	92,027	100%	5,253	6.03%
4	Outstanding credit balance (*)	79,916	69,190	79,918	100%	10,726	15.5%
5	Bad debt / outstanding credit ratio	1.37%	1.59%	<3%	Pass	-0.22%	
6	Profit before tax	1,086	917	1,058	103%	169	18%

(*) Outstanding credit balance: The 2024 Outstanding credit balance plan according to the Resolution No. 02 is adjusted according to the 2024 credit growth limit assigned by the State Bank of Vietnam in the Official Dispatch No. 10167.

Thus, the BOD and GD have basically completed a number of business targets in 2024 approved by the GMS in the Resolution No. 02 except for the 2024 plan on its charter capital increase.

II. 2024 Performance assesment of the BOD and GD

The Board of Directors has performed its functions and duties in accordance with the Charter and current legal regulations. The General Director has promptly implemented the strategic directions and orientations of the Board of Directors through the management and operation of the Board of Management to the functional Divisions/Departments and Business Units in the entire system.

The Board of Directors organized regular monthly/quarterly meetings to perform tasks and deploy the work of the BOD members according to BOD's Regulations on organization and operation. In 2024, the BOD directed the GD to fully and correctly implement VAB's business directions and goals approved by the GMS. In the process of directing the Bank's operations, BOD always supports and creates conditions for the GD to complete the business plan, consolidate the organizational structure, improve asset quality, strengthen risk management in accordance with the provisions of the Circular No. 13/2018/TT-NHNN dated May 18, 2018 and the Circular No. 40/2018/TT-NHNN dated December 28, 2018 (hereinafter referred to as the Circular No. 13) and provides timely solutions to difficult and problematic situations.

The Board of Directors has its assisting apparatus, namely the Personnel Committee, Risk Management Committee, Strategy Committee, etc. to perform the role of advising and consulting the Board of Directors in making decisions in each specific field.

- Last year, the BOD directed the GD to regularly review, amend and supplement VAB's internal processes and regulations to suit the actual situation in order to meet the requirements on management and operation activities according to the Law on Credit Institutions 2024, the Circular No. 13. The supervision work of the Board of Directors and General Director is done through the activities of the Committees under the Board of Directors and the Councils under the General Director.

- Continue to develop the information technology system to effectively implement the goal of Digital Banking; launch digital products to improve customer experience such as: Money transfer by QR Code, complete eKYC implementation; complete core-banking upgrade to operate the Bank safely, professionally, suitable for VAB's scale of operations and improve customer service quality.

III. The Supervisory Board' performance assessment

1. Regarding SB's inspection and supervision.

Based on the Bank's 2024 development orientation, the SB has implemented control and supervision work according to its functions for operations of BOD and GD as follows:

- Supervising BOD and GD's implementation of the Resolution approved by the GMS;
- Supervising and monitoring the bank's activities, promptly detecting and reporting any shortcomings and inadequacies in the operation process and recommending remedial measures.
- Supervising implementation of SBV's Regulations related to limits, capital safety ratios, bad debt handling and deployment of recommendations of the Banking Inspection and Supervision Agency of the SBV via its internal management information system. In addition, the SB also supervises key business activities such as capital mobilization, capital utilization, credit quality, management and operation of Directors of Business Units, etc.
- The Supervisory Board attended BOD's regular meetings, GD's monthly hand-over meetings and conferences on the Bank's business operations and reported assessment results, participated in discussions and addressed its opinions on the contents of the meetings. At the same time, the SB also made proposals and recommendations to the BOD and GD on measures to strengthen control, amend/improve internal processes and regulations, etc. to comply with legal regulations, minimize risks, and improve the quality and efficiency of the Bank's operations.



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- The Supervisory Board has carried out many other regular and irregular activities such as supervising the request for written opinions from BOD members on business activities and VAB's management and operation; monitoring implementation of VAB restructuring plan; participating in giving opinions on the drafting of VAB's internal documents.

- Review to complete the operations of the SB and internal audit according to the conclusion of the Governor of the State Bank of Vietnam in the Notice No. 273/TB-NHNN dated August 31, 2023 and the Notice No. 400/TB-NHNN dated November 15, 2024.

- The Supervisory Board has reviewed the Consolidated Financial Statements of the Bank and its Subsidiaries, coordinated with the independent audit company in the process of auditing VAB's financial statements and internal control system and submitted to the GMS at the annual general meeting.

- In 2024, the SB closely directed the internal audit work according to the approved plan; reviewed the audit results and remote monitoring results, evaluated the results of post-inspection and post-internal audit remediation of the Units in the entire system.

- Directly directed the Internal Audit Department (IAD) to implement the annual audit plan and conduct surprise inspections at the request of the BOD and/or the GD; directed the IAD to regularly update risk assessments at business units to adjust the audit plan in accordance with the actual situation. In addition to regular audits as planned or surprise inspections, the IAD also supports units in the entire system in the inspection and examination work of the State Bank of Vietnam (SBV).

- The coordination mechanism between the SB and BOD and the GD always ensures the principle of full compliance with VAB's internal regulations and legal regulations; sharing the common goal of helping VAB grow sustainably. On the other hand, the BOD and the GD also created conditions for the SB to fully perform its functions and duties.

- During the year, the Supervisory Board directed the Internal Audit Department to continue reviewing and perfecting the system of internal regulations related to the audit process and suitable audit methods in accordance with the provisions of law in order to successfully complete the function of independently assessing compliance with the internal mechanisms, policies and regulations of the internal control system according to the Circular No. 13.

2. Assessment of each SB member's performance

In 2024, there are 03 SB members for the 2023-2028 term in compliance with the provisions of Clause 2, Article 44 of the Law on Credit Institutions (CIs) 2010, including 01 Head of the Board, 01 executive member and 01 SB member. Composition of the Supervisory Board complies with the provisions of the Law on Credit Institutions 2010. According to Clause 8, Article 210 of the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024, effective from July 1, 2024, composition and structure of VAB's Supervisory Board shall continue to be maintained until the end of the term of the Supervisory Board, except in cases of election, additional appointment, replacement of the SB members.

The Supervisory Board has assigned tasks to each member to perform the duties and powers of the SB, Head of the SB and each member (according to Articles 45 and 46 of the Law on Credit Institutions 2010 and Articles 52 and 53 of the Law on Credit Institutions 2024; Articles 66, 67, 68 and 69 of the Bank's Charter). In 2024, the SB evaluates the performance and level of task completion of each member as follows:

- Head of the Supervisory Board:

- ✓ Assigned tasks: Take general responsibility; Exercise the rights and obligations of the Head of the Supervisory Board; Directly direct the internal audit activities.
- ✓ Evaluation of the 2024 operational results: has completed its assigned tasks.

- For 02 members of the Supervisory Board:

✓ Assigned tasks: Supervise the activities of the BOD and GD in implementing the GMS's resolutions at the AGMs; take charge of internal audit activities; Direct and monitor the handling and resolution of recommendations of the Banking Inspection and Supervision Agency of the SBV, of the Internal Audit Department; Periodically appraise the Bank's financial statements to submit to the GMS; Supervise the activities of VAB's subsidiaries; Update the list of major shareholders, members of the BOD, SB, GD and related persons; Inspect and supervise other business areas as assigned by the Head of the SB.

- ✓ Evaluation of the 2024 operational results: has completed its assigned tasks.

All members of the SB have completed their assigned tasks, participated in supervising the internal audit activities, monitoring risks in their professional operations, timely recommended and coordinated with the GD to supervise implementation of these recommendations.

IV. The SB's 2025 operational plan.

Based on the functions and tasks of the Supervisory Board and VAB's 2025 business plan, the Supervisory Board has developed a key operational plan for 2025 as follows:

1. Supervise compliance with the provisions of law, the State Bank of Vietnam, and VAB's Charter; monitor the Board of Directors and the GD in implementing the GMS's Resolutions and BOD's Resolutions to ensure the completion of the business plan assigned by the GMS.
2. Monitor the implementation of recommendations/ proposals as requested by the Department of Credit Institution Management and Supervision of the State Bank of Vietnam and the Independent audit company; Continue to monitor and urge the resolution of recommendations as requested by the State Bank of Vietnam Inspectorate and orient internal audit activities according to the key tasks of inspection and supervision directed by the State Bank of Vietnam.
3. Monitor the BOD in directing the Executive Board to implement the contents stated in the VAB's Restructuring Plan in 2021-2025 term and promptly report implementation results, shortcomings/difficulties in the implementation of the VAB's Restructuring Plan to BOD and SB for appropriate handling and for gaining the goals in its Restructuring Plan by the end of 2025
4. Monitor issues related to the internal control system according to the regulations of the State Bank of Vietnam, recommend and coordinate with the BOD to continue to improve and enhance the effectiveness of VAB's internal control system in accordance with the provisions of the Circular No. 13 and the Circular No. 41 of the State Bank of Vietnam, contributing to limiting risks, ensuring the Bank's safe and effective operational development. Continue to review, amend and supplement the internal document system serving the operations of the Supervisory Board and Internal Audit in accordance with the provisions of the Law on Credit Institutions 2024 and guiding documents.



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5. Monitor the financial situation, appraise the financial statements for the first 6 months of the year and annually according to regulations and report to the GMS; Assess the reasonableness, legality, honesty and level of prudence in accounting, statistics and preparation of financial statements.

6. Direct the Internal Audit Department to effectively implement the 2025 internal audit plan, organize unscheduled audits as required by the Board of Directors and/or at the request of the General Director. Closely coordinate with relevant agencies and the State Bank of Vietnam in inspection, supervision, and handling of recommendations after inspection and independent audit.

7. Continue to improve the personnel structure and enhance the capacity of the Internal Audit in accordance with the Internal Audit standards under the Circular No. 13, prioritize the recruitment of IT auditors as prescribed; organize participation in external training courses on auditing activities, risk management, and application of technology in auditing operations.

8. Strengthen internal auditing training for the auditor team, improve monitoring and auditing methods based on risk identification, identification of violations, risks and responsibilities of related units and individuals as required by the State Bank of Vietnam and Basel II standards; Strengthen the application of information technology in exploiting information systems to support remote monitoring; accelerate the digital transformation process in internal audit activities; automate internal audit processes to improve the quality and efficiency of internal audit activities towards meeting the requirements of modern risk management models.

The Supervisory Board respectfully submitted the supervision report on the Bank's 2024 operational results to the General Meeting of Shareholders for approval.

Wishing all our valued shareholders good health and happiness, and wishing the meeting great success!

Recipient:

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

FOR THE SUPERVISORY BOARD
HEAD OF SUPERVISORY BOARD



NGUYEN KIM PHUONG