

ASIA COMMERCIAL BANK
No.: 21716 /CV-VPHTQT.25

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, April 09, 2025

**DISCLOSURE OF INFORMATION ON THE PORTALS OF THE
STATE SECURITIES COMMISSION OF VIETNAM AND
HOCHIMINH STOCK EXCHANGE**

**To: State Securities Commission of Vietnam
Hochiminh Stock Exchange**

Company : ASIA COMMERCIAL JOINT STOCK BANK
Stock code : ACB
Head Office : 442 Nguyen Thi Minh Khai Street, Ward 5, District 3, HCM City.
Telephone : (84-28) 3929 0999
Fax : (84-28) 3839 9885
Person authorized for information disclosure : Mr. Dam Van Tuan
Address : 442 Nguyen Thi Minh Khai Street, Ward 5, District 3, HCM City.
Telephone : (84-28) 3929 0999
Fax : (84-28) 3839 9885
Type of disclosure : ☐ 24h ☐ 72h ☐ On demand ☐ Irregular ☒ Periodical

Information:

On April 08, 2025, Asia Commercial Joint Stock Bank held 2025 Annual General Meeting of Shareholders at Sheraton Hotel, 88 Dong Khoi Street, Ben Nghe Ward, District 1, Ho Chi Minh City.

The meeting minutes and resolutions are available on the Bank's website since April 09, 2025, at <https://acb.com.vn/en/investors>.

I declare that all information provided on this paper is true and accurate; I shall be legally responsible for any misrepresentation.

**PERSON AUTHORIZED FOR INFORMATION
DISCLOSURE**

Cc:

- As mentioned;
- For filing: the Office of the BOD, the General Management Department.

Attachments:

- 01 Meeting minutes;
- 14 Resolutions.



Dam Van Tuan

Ho Chi Minh City, April 08, 2025

2025 ANNUAL GENERAL MEETING MINUTES

I. GENERAL.

1. Name, Headquarters address and Business Registration Certification.

- Name: Asia Commercial Joint Stock Bank.
- HQ address: 442 Nguyen Thi Minh Khai Street, Ward 5, District 3, Ho Chi Minh City.
- Business Registration Certificate No.: 0301452948.

2. Time: From 8:35 A.M. on April 08, 2025.

3. Venue: Sheraton Saigon Hotel, 88 Dong Khoi Street, Ben Nghe Ward, District 1, Ho Chi Minh City.

4. Requirements to hold the Annual General Meeting.

- 4.1 According to Report of the 2025 Annual General Meeting (AGM/the Meeting) Registration Unit at 08:39 A.M., the total number of shareholders and proxies present was 588 (*in words: Five hundred eighty-eight*) shareholders, representing 2,688,394,679 (*in words: Two billion, six hundred and eighty-eight million, three hundred and ninety-four thousand, six hundred and seventy-nine*) shares, accounting for 60.19% of the total shares with voting rights.

Pursuant to Article 145 of Law on Enterprises 2020 and Article 33 of the Charter of Asia Commercial Joint Stock Bank (ACB), the AGM of ACB met the quorum and the resolutions made by the General Meeting of Shareholders (the Shareholders) shall be valid.

4.2 Guests.

Representatives of:

- State Bank of Vietnam, Department of Credit institution supervision;
- State Bank of Vietnam, Regional Branch No. 2;
- Hochiminh Stock Exchange;
- Vietnam Securities Depository and Clearing Corporation, Hochiminh Branch;
- KPMG Vietnam.

5. Chairpersons.

- Mr. Tran Hung Huy, Chairman of the Board of Directors (BOD), chairperson.
- Mr. Huynh Nghia Hiep, Head of the Supervisory Board (SVB);
- Mr. Tu Tien Phat, President & CEO.

6. Members of the BOD and the SVB present.

- The BOD: Mr. Nguyen Thanh Long, Ms. Dang Thu Thuy, Mr. Dam Van Tuan, Mr. Do Minh Toan, Mr. Nguyen Van Hoa and Mr. Trinh Bao Quoc.
 - The SVB: Ms. Nguyen Thi Minh Lan and Ms. Hoang Ngan.
7. Mr. Le Thanh Hai, Head of the AGM Registration Unit, read the Decision on the establishment of the AGM Registration Unit and reported on the registration results, announcing that the number of shareholders and proxies present were 588 (*in words: Five hundred eighty-eight*) shareholders, representing 2,688,394,679 (*in words: Two billion, six hundred and eighty-eight million, three hundred and ninety-four thousand, six hundred and seventy-nine*) shares, accounting for 60.19% of the total shares with voting rights. According to Article 33 of the Bank's Charter, the AGM shall be conducted when the number of shareholders and proxies present represents at least fifty-one per cent (51%) of the total shares with voting rights. Therefore, it was sufficient to form a quorum required for the Meeting to be conducted and Shareholders' resolutions shall be valid.
8. Mr. Tran Hung Huy, chairperson, declared the Meeting open.
9. The Chairperson appointed the minutes-taking Secretary, Ms. Phan Lac Kim Trinh, corporate secretary.
10. Mr. Dam Van Tuan, Board director, Head of AGM Team, on behalf of the Chairperson, introduced the meeting agenda.
11. The Shareholders voted on the meeting agenda by show of hands. Results are as follows: Support: 100%; Against: 0%; Abstain: 0%.
12. Mr. Dam Van Tuan, on behalf of the Chairperson, announced the nominated members of the Ballot Counting Committee (BCC), including Mr. Nguyen Hong Tan (Legal Department Manager) as the Head and Ms. Nguyen Thi Nhat Huyen (Compliance Department Deputy Manager), Mr. Huynh Van Son (BOD Office officer) as members.
13. The Shareholders voted on members of the BCC by show of hands. Results are as follows: Support: 100%; Against: 0%; Abstain: 0%.

II. DISCUSSION AND VOTING.

- 1. Presentation of the proposal on the Internal rules on the voting on issues at the 2025 Annual General Meeting.**
- 2. Shareholders voted on the Internal rules on the voting on issues at the 2025 Annual General Meeting.**
- 3. Presentation of reports and proposals.**
 - (1) Board of Directors' report;
 - (2) Supervisory Board's report;
 - (3) Separate and consolidated financial statements FY2024;
 - (4) Proposal on the profit distribution for 2024 and the profit plan for 2025;
 - (5) Proposal on the plan for capital enrichment from 2024 stock dividends; issuance of shares, and additional depository and listing registration of such issued shares;

- (6) Proposal on the amount of remuneration and operating budget of the Board of Directors and the Supervisory Board year 2025;
- (7) Proposal on the selection of independent auditor for FY2025;
- (8) Proposal on the tentative remediation plan in case of early intervention;
- (9) Proposal on the listing of non-convertible, without warrant, unsecured, and unsubordinated bonds publicly offered by Asia Commercial Joint Stock Bank;
- (10) Proposal on the amendments and additions to the Charter of Asia Commercial Joint Stock Bank;
- (11) Proposal on the amendments and additions to the Internal rules on corporate governance of Asia Commercial Joint Stock Bank;
- (12) Proposal on the amendments and additions to Internal rules on organization and operations of the Board of Directors of Asia Commercial Joint Stock Bank;
- (13) Proposal on the amendments and additions to Internal rules on organization and operations of the Supervisory Board of Asia Commercial Joint Stock Bank.

4. Head of the BCC announced the results of the voting on the Internal rules on the voting on issues at the 2025 Annual General Meeting.

Shareholders adopted the Internal rules on the voting on issues. (*Attachment: Minutes of the BCC on the Internal rules on the voting on issues.*)

5. Shareholders discussed on the eight issues mentioned in Section II.3.

- Shareholders raised questions and offered suggestions about the following:
 - + Achievability of the 2025 business plan and update on Q1/2025 business performance.
 - + Credit growth in the worst-case scenario given economic challenges and what growth drivers are.
 - + Managing risks in the context of interest rate and FX rate fluctuation, and challenges of domestic real estates.
 - + Managing risk when concentrating on corporate banking.
 - + Control of bad debts.
 - + Business plan of the Bank in the next five years, long-term vision for digital banking.
 - + Growth plan of ACB Securities Ltd., Company after capital increase.
 - + Dividend payout method and shortening the process of paying dividends.
 - + Branding strategy to attract young customers.
- Chairpersons replied to all those questions.

6. Head of the Registration Unit updated on the number of shareholders attending the Meeting.

At 10:44 A.M., the total number of shareholders and proxies present was 815 (*in words: Eight hundred and fifteen*) shareholders, representing 2.927.944.131 (*in words: Two*

billion, nine hundred and twenty-seven million, nine hundred and forty-four thousand, one hundred and thirty-one) shares, accounting for 65.55% of the total shares with voting rights.

7. Shareholders voted on the thirteen issues mentioned in Section II.3.

8. Chairperson delivered his speech.

9. Head of the BCC announced the results of the voting on thirteen issues.
(Attachment: Minutes of the BCC on the thirteen issues mentioned in Section II.3.)

10. Resolutions approved at the meeting.

10.1 The Shareholders have approved the Internal rules on the voting on issues at the 2025 Annual General Meeting. (Details are given in the related meeting document.)

10.2 The Shareholders have approved the Board of Directors' report on the performance in 2024 and key (consolidated) financial targets for 2025:

- + Total assets to increase by 14%, reaching VND 984,967 billion;
- + Customer deposits and valuable papers to increase by 14%, reaching VND 728,409 billion;
- + Lending to customers to increase by 16%, reaching VND 673,596 billion;
- + Profit before tax to increase by 9.5%, reaching VND 23,000 billion;
- + Non-performing loan ratio (Category 3 – Category 5) to be kept under 2%.

10.3 The Shareholders have approved the Supervisory Board's report on its activities and the examination of the Bank's financial statements year 2024. (Details are given in the related meeting document.)

10.4 The Shareholders have approved the Bank's separate and consolidated financial statements for the year ended on December 31, 2024 audited by KPMG (Vietnam) Limited signed on February 24, 2025. (Details are given in the related meeting document and available on ACB's website www.acb.com.vn.)

10.5 The Shareholders have approved the profit distribution for 2024 and the profit and profit distribution plan for 2025 as follows:

- + Plan of profit distribution for 2024:

No.	Items	Amount (VND)
1	Profit before tax of ACB Group as of December 31, 2024	21,005,870,964,347
2	Corporate income tax	4,216,103,263,510
3	Profit after tax (1 minus 2)	16,789,767,700,837
3a	Where: Profit after tax (ACB)	16,085,198,040,176
4	Reserves, where:	3,332,133,327,144
4a	Charter capital supplementary reserve of ACB (3a x 10%)	1,608,519,804,018
4b	Financial reserve of ACB (3a x 10%)	1,608,519,804,018

4c	Reserve of subsidiaries	15,093,719,108
4d	Welfare fund of ACB	100,000,000,000
5	Profit after reserves appropriation (3 minus 4)	13,457,634,373,693
6	Retained profits of prior years	10,176,117,898,366
7	Distributable profits of 2024 (5 plus 6)	23,633,752,272,059
8	ACB charter capital	44,666,579,120,000
9	Number of shares issued	4,466,657,912
10	Number of shares eligible for dividends in 2024	4,466,657,912
11	2024 dividend payout (25%): stock (15%), cash (10%)	11,166,644,782,000
12	Retained profits (7 minus 11)	12,467,107,490,059

+ Tentative profit and profit distribution plan for 2025:

No.	Items	Amount (VND)
1	Consolidated profit before tax as of December 31, 2025	23,000,000,000,000
2	Corporate income tax	4,600,000,000,000
3	Profit after tax (1 minus 2)	18,400,000,000,000
3a	Where: Profit after tax (ACB)	17,149,600,000,000
4	Reserves, where:	3,780,000,000,000
	Welfare fund of ACB	100,000,000,000
5	2025 profit after reserves appropriation (3 minus 4)	14,620,000,000,000
6	Retained profits of prior years	12,467,107,490,059
7	Distributable profits of 2025 (5 plus 6)	27,087,107,490,059
8	ACB charter capital	44,666,579,120,000
9	Number of shares issued	4,466,657,912
10	Number of shares issued from stock dividend payment for 2024 (15%)	669,998,687
11	Number of shares eligible for dividends in 2025 (9 plus 10)	5,136,656,599
12	2025 dividend payout (25%): stock (15%) and cash (10%)	12,841,641,499,000
13	Retained profit (7 minus 12)	14,245,465,991,059

+ The Board of Directors is authorized to decide on the schedule and implementation of dividend payment in accordance with laws and regulations.

10.6 The Shareholders have approved the capital enrichment from 2024 stock dividends; issuance of shares, and additional depository and listing registration of such issued shares. Details are as follows:

- Charter capital shall be enriched from VND 44,666,579,120,000 to VND 51,366,565,990,000 (an increase of VND 6,699,986,870,000).
 - The change on charter capital from VND 44,666,579,120,000 to VND 51,366,565,990,000 shall be recorded in the License of establishment and operations, the Business registration certificate and the Charter of Asia Commercial Joint Stock Bank.
 - Additional depository registration and listing shall be implemented following capital enrichment from stock dividends and share issuance. *(Details are given in the related meeting document.)*
 - The Board of Directors shall be authorized to decide on all matters related to capital enrichment in accordance with laws and statutory regulations. *(Details are given in the related meeting document.)*
- 10.7** The Shareholders have approved the amount of remuneration and operating budget of the Board of Directors and the Supervisory Board year 2025 which is 0.6% (zero-point six percent) of ACB Group’s profit after tax as recorded in the audited consolidated financial statements FY2025.
- 10.8** The Shareholders have approved the selection of KPMG Vietnam Co. Ltd (KPMG) to conduct an independent audit of ACB and its subsidiaries for the FY2025.
- 10.9** The Shareholders have approved Tentative remediation plan in case of early intervention of ACB and issuance of the plan. *(Details are given in the related meeting document.)*
- 10.10** The Shareholders have approved the listing of non-convertible, without warrant, unsecured, and unsubordinated bonds publicly offered by ACB under laws and regulations, and assigned to the Board of Directors to make decisions on necessary matters to conduct the listing of such bonds on the related stock exchange.
- 10.11** The Shareholders have approved the amendments and additions to Charter of ACB and issuance of the (amended and added) Charter of ACB. *(Details are given in the related meeting document.)*
- 10.12** The Shareholders have approved the amendments and additions to Internal rules on corporate governance of ACB and issuance of the (amended and added) Internal rules on corporate governance of ACB. *(Details are given in the related meeting document.)*
- 10.13** The Shareholders have approved the amendments and additions to Internal rules on organization and operations of the Board of Directors and issuance of the (amended and added) Internal rules on organization and operations of the Board of Directors. *(Details are given in the related meeting document.)*
- 10.14** The Shareholders have approved the amendments and additions to Internal rules on organization and operations of the Supervisory Board and issuance of the (amended and added) Internal rules on organization and operations of the Supervisory Board. *(Details are given in the related meeting document.)*

III. CLOSING.

1. Mr. Dam Van Tuan read the draft version of Meeting minutes.

2. The Shareholders voted on the Meeting Minutes.
3. Head of the BCC announced the result of counting votes on the Meeting Minutes. Shareholders adopted the Minutes. (*Attachment: Minutes of the BCC on voting on the Meeting Minutes*).
4. Mr. Tran Hung Huy, the Chairperson, declared the closing.
5. The Meeting adjourned at 11:35 A.M. the same day.

**MINUTE-TAKING SECRETARY
CORPORATE SECRETARY**

**FOR THE PRESIDIUM
CHAIRMAN OF THE BOD**

(Signed)

(Signed)

Phan Lac Kim Trinh

Tran Hung Huy



ASIA COMMERCIAL BANK
ANNUAL GENERAL MEETING ON APRIL 08, 2025

MINUTES OF THE BALLOT COUNTING UNIT

(Issue: Internal rules on the voting on issues at the 2025 Annual General Meeting)

Date: April 08, 2025.

I. Quorum.

1. Total shareholders eligible for attending the AGM (as per the list of shareholders on the record date of March 03, 2025): 77,137 shareholders.
2. Total shares issued: 4,466,657,912 shares.
3. Total shares with voting rights: 4,466,657,912 shares.
4. Total shareholders attending as of the time of voting: 708 shareholders, accounting for 0.92% of the total shareholders, equivalent to 2,768,336,283 shares, accounting for 61.98% of the total shares with voting rights.

II. Result of the counting votes on the Internal rules on the voting on issues at the 2025 Annual General Meeting.

1. Vote counts:

Total shares voted		Total shares abstaining from voting		Invalid votes	
No. of shares	% (*)	No. of shares	% (*)	No. of shares	% (*)
2,673,715,016	96.58	94,621,267	3.42	25,492	0.00

2. Voting results:

Support				Against				Abstain			
No. of shareholders	% (*)	No. of shares	% (**)	No. of shareholders	% (*)	No. of shares	% (**)	No. of shareholders	% (*)	No. of shares	% (**)
541	76.41	2,673,688,946	96.58	1	0.14	164	0.00	2	0.28	414	0.00

Note:

(*) percentage to total shares owned by shareholders attending the meeting

(**) percentage to total shareholders attending the meeting

III. Conclusion.

Based on the above voting result and pursuant to Article 33 of the Charter of Asia Commercial Joint Stock Bank, the Ballot Counting Unit hereby certified that the General Meeting of Shareholders approved the Internal Rules on the voting on issues at the 2025 Annual General Meeting.

This result was reported to the General Meeting of Shareholders on April 08, 2025.

**MEMBERS OF THE BALLOT
COUNTING UNIT**

(signed)

**Nguyen Thi Nhat Huyen,
Huynh Van Son.**

**HEAD OF THE BALLOT COUNTING
UNIT**

(signed)

Nguyen Hong Tan



MINUTES OF THE BALLOT COUNTING COMMITTEE

(Issue: Thirteen issues)

Date: April 08, 2025.

I. Quorum.

1. Total shareholders eligible for attending the AGM (as per the list of shareholders on the record date of March 03, 2025): 77,137 shareholders.
2. Total shares issued: 4,466,657,912 shares.
3. Total shares with voting rights: 4,466,657,912 shares.
4. Total shareholders attending as of the time of voting: 816 shareholders, accounting for 1.06% of the total shareholders, equivalent to 2,927,944,131 shares, accounting for 65.55% of the total shares with voting rights.

II. Thirteen issues.

1. Board of Directors' report;
2. Supervisory Board's report;
3. Separate and consolidated financial statements FY2024;
4. Proposal on the profit distribution for 2024 and the profit and profit distribution plan for 2025;
5. Proposal on the plan for capital enrichment from 2024 stock dividends; issuance of shares, and additional depository and listing registration of such issued shares;
6. Proposal on the amount of remuneration and operating budget of the Board of Directors and the Supervisory Board year 2025;
7. Proposal on the selection of independent auditor for FY2025;
8. Proposal on the tentative remediation plan in case of early intervention;
9. Proposal on the listing of non-convertible, without warrant, unsecured, and unsubordinated bonds publicly offered by Asia Commercial Joint Stock Bank;
10. Proposal on the amendments and additions to the Charter of Asia Commercial Joint Stock Bank;
11. Proposal on the amendments and additions to the Internal rules on corporate governance of Asia Commercial Joint Stock Bank;
12. Proposal on the amendments and additions to Internal rules on organization and operations of the Board of Directors of Asia Commercial Joint Stock Bank;

13. Proposal on the amendments and additions to Internal rules on organization and operations of the Supervisory Board of Asia Commercial Joint Stock Bank.

III. Result of the counting of votes.

1. Vote counts:

Agenda items	Total votes cast		Total votes abstaining		Invalid votes	
	No. of votes	% (*)	No. of votes	% (*)	No. of votes	% (*)
II.1	2,880,006,303	98.36	47,937,828	1.64	0	0.00
II.2	2,880,006,303	98.36	47,937,828	1.64	0	0.00
II.3	2,879,991,951	98.36	47,952,180	1.64	0	0.00
II.4	2,880,006,303	98.36	47,937,828	1.64	0	0.00
II.5	2,877,899,618	98.29	50,044,513	1.71	56,839	0.00
II.6	2,879,949,465	98.36	47,994,666	1.64	0	0.00
II.7	2,880,006,303	98.36	47,937,828	1.64	0	0.00
II.8	2,879,992,951	98.36	47,951,180	1.64	91,261	0.00
II.9	2,880,006,303	98.36	47,937,828	1.64	0	0.00
II.10	2,880,005,932	98.36	47,938,199	1.64	0	0.00
II.11	2,879,991,751	98.36	47,952,380	1.64	980	0.00
II.12	2,879,991,751	98.36	47,952,380	1.64	980	0.00
II.13	2,880,005,103	98.36	47,939,028	1.64	0	0.00

2. Voting results:

Agenda items	Support				Against				Abstain			
	No. of share-holders	% (*)	No. of votes	% (**)	No. of share-holders	% (*)	No. of votes	% (**)	No. of share-holders	% (*)	No. of votes	% (**)
II.1	677	82.97	2,850,079,626	97.34	0	0.00	0	0.00	13	1.59	29,926,677	1.02
II.2	678	83.09	2,850,106,562	97.34	1	0.12	3,000	0.00	11	1.35	29,896,741	1.02
II.3	671	82.23	2,834,356,701	96.80	4	0.49	15,735,409	0.54	13	1.59	29,899,841	1.02
II.4	673	82.48	2,849,522,117	97.32	1	0.12	2,000	0.00	16	1.96	30,482,186	1.04
II.5	669	81.99	2,847,414,667	97.25	2	0.25	2,164	0.00	15	1.84	30,425,948	1.04
II.6	663	81.25	2,849,435,207	97.32	3	0.37	3,323	0.00	23	2.82	30,510,935	1.04
II.7	657	80.51	2,801,107,757	95.67	9	1.10	42,821,089	1.46	24	2.94	36,077,457	1.23
II.8	661	81.00	2,847,947,880	97.27	0	0.00	0	0.00	27	3.31	31,953,810	1.09
II.9	662	81.13	2,849,317,004	97.31	1	0.12	62,255	0.00	27	3.31	30,627,044	1.05

II.10	665	81.50	2,849,773,917	97.33	0	0.00	0	0.00	23	2.82	30,232,015	1.03
II.11	660	80.88	2,849,709,672	97.33	1	0.12	164	0.00	26	3.19	30,280,935	1.03
II.12	661	81.00	2,849,712,579	97.33	1	0.12	164	0.00	25	3.06	30,278,028	1.03
II.13	662	81.13	2,849,723,376	97.33	2	0.25	3,164	0.00	25	3.06	30,278,563	1.03

Note:

(*) *percentage to total shareholders attending the meeting*

(**) *percentage to total shares owned by shareholders attending the meeting*

IV. Conclusion

Based on the above voting result and pursuant to Article 33 of the Charter of Asia Commercial Joint Stock Bank, the Ballot Counting Committee hereby certified that the General Meeting of Shareholders approved the thirteen issues as mentioned in Section II.

This result was reported to the General Meeting of Shareholders on April 08, 2025.

**MEMBERS OF THE BALLOT
COUNTING COMMITTEE**

(signed)

**Nguyen Thi Nhat Huyen,
Huynh Van Son.**

**HEAD OF THE BALLOT COUNTING
COMMITTEE**

(signed)

Nguyen Hong Tan



ASIA COMMERCIAL JOINT STOCK BANK
ANNUAL GENERAL MEETING ON APRIL 08, 2025

MINUTES OF THE BALLOT COUNTING COMMITTEE

(Issue: 2025 AGM Minutes)

Date: April 08, 2025.

I. Quorum.

1. Total shareholders eligible for attending the AGM (as per the list of shareholders on the record date of March 03, 2025): 77,137 shareholders.
2. Total shares issued: 4,466,657,912 shares.
3. Total shares with voting rights: 4,466,657,912 shares.
4. Total shareholders attending as of the time of voting: 816 shareholders, accounting for 1.06% of the total shareholders, equivalent to 2,927,944,131 shares, accounting for 65.55% of the total shares with voting rights.

II. Result of the counting of votes on the 2025 Annual General Meeting minutes.

1. Vote counts:

Total votes cast		Total votes abstaining		Invalid votes	
No. of shares	% (*)	No. of shares	% (*)	No. of shares	% (*)
2,915,329,610	99.57	12,614,521	0.43	115	0.00

2. Voting results:

Support				Against				Abstain			
No. of shareholders	% (*)	No. of votes	% (**)	No. of shareholders	% (*)	No. of votes	% (**)	No. of shareholders	% (*)	No. of votes	% (**)
610	74.75	2,896,807,081	98.94	0	0.00	0	0.00	4	0.49	18,522,414	0.63

Note:

(*) percentage to total shares owned by shareholders attending the meeting

(**) percentage to total shareholders attending the meeting

III. Conclusion.

Based on the above voting result and pursuant to Article 33 of the Charter of Asia Commercial Joint Stock Bank, the Ballot Counting Committee hereby certified that 2025 Annual General Meeting minutes was approved.

This result was reported to the General Meeting of Shareholders on April 08, 2025.

MEMBERS OF THE BALLOT COUNTING COMMITTEE

(signed)

**Nguyen Thi Nhat Huyen,
Huynh Van Son.**

HEAD OF THE BALLOT COUNTING COMMITTEE

(signed)

Nguyen Hong Tan

Ho Chi Minh City, April 08, 2025

RESOLUTION

On the Internal rules on the voting on issues at the 2025 Annual General Meeting

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 and related additions and amendments;
- Pursuant to Official Letter No. 2555/NHNN-TTGSNH dated April 11, 2023 of the State Bank of Vietnam on the approval of the list of persons proposed for the election of members of the Board of Directors and the Supervisory Board for term of office 2023 – 2028 of ACB; Resolution No. 944/TCQĐ-ĐHĐCĐ.23 dated April 13, 2023 on the election of members of the Board of Directors for term of office 2023 – 2028; Resolution No. 954/TCQĐ-HĐQT.23 dated April 13, 2023 on the election of directorship for term of office 2023 – 2028;
- Pursuant to the Charter of Asia Commercial Bank;
- Pursuant to the Board of Directors' proposal dated February 27, 2025 on the Internal rules on the voting on issues at the 2025 Annual General Meeting;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 08, 2025,

RESOLVED,

Article 1. That Internal rules on the voting on issues at the 2025 Annual General Meeting is adopted.

Article 2. This Resolution applies for the Annual General Meeting on April 08, 2025.

Article 3. The General Meeting of Shareholders, the Board of Directors and the Supervisory Board shall be responsible for its implementation./.

FOR THE GENERAL MEETING OF SHAREHOLDERS CHAIRMAN

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GM Dept.

(Signed)

Attachment:

- Internal rules on the voting on issues at the 2025 Annual General Meeting.

Tran Hung Huy

INTERNAL RULES ON THE VOTING ON ISSUES AT THE 2025 ANNUAL GENERAL MEETING

Article 1. Voting issues.

1. Internal rules on the voting on issues at the 2025 Annual General Meeting;
2. Board of Directors' report;
3. Supervisory Board's report;
4. Separate and consolidated financial statements FY2024;
5. Profit distribution for 2024, and the profit and profit distribution plan for 2025;
6. Plan for capital enrichment from 2024 stock dividends; issuance of shares, and additional depository and listing registration of such issued shares;
7. Amount of remuneration and operating budget of the Board of Directors and the Supervisory Board year 2025;
8. Selection of the independent auditor for the FY2025;
9. Tentative remediation plan in case of early intervention;
10. Listing of non-convertible, without warrant, unsecured, and unsubordinated bonds publicly offered by Asia Commercial Joint Stock Bank;
11. Amendments and additions to the Charter of Asia Commercial Joint Stock Bank;
12. Amendments and additions to the Internal rules on corporate governance of Asia Commercial Joint Stock Bank;
13. Amendments and additions to the Internal rules on organization and operations of the Board of Directors of Asia Commercial Joint Stock Bank;
14. Amendments and additions to the Internal rules on organization and operations of the Supervisory Board of Asia Commercial Joint Stock Bank;
15. 2025 Annual General Meeting minutes.

Article 2. Ballots.

1. Every shareholder (or a shareholder's proxy) attending the AGM is distributed with three ballot papers consisting of fifteen voting cards to vote on fifteen issues:

1.1 The first ballot paper.

This ballot paper includes the voting card on *Internal rules on the voting on issues at the 2025 Annual General Meeting*;

1.2 The second ballot paper.

This ballot paper includes thirteen voting cards with thirteen corresponding issues, as follows:

- (1) The voting card on *Board of Directors' report*;
- (2) The voting card on *Supervisory Board's report*;
- (3) The voting card on *Separate and consolidated financial statements FY2024*;
- (4) The voting card on *Profit distribution for 2024, and the profit and profit distribution plan for 2025*;
- (5) The voting card on *Plan for capital enrichment from 2024 stock dividends; issuance of shares, and additional depository and listing registration of such issued shares*;
- (6) The voting card on *Amount of remuneration and operating budget of the Board of Directors and the Supervisory Board year 2025*;
- (7) The voting card on *Selection of independent auditor for FY2025*;
- (8) The voting card on *Tentative remediation plan in case of early intervention*;
- (9) The voting card on *Listing of non-convertible, without warrant, unsecured, and unsubordinated bonds publicly offered by Asia Commercial Joint Stock Bank*;
- (10) The voting card on *Amendments and additions to the Charter of Asia Commercial Joint Stock Bank*;
- (11) The voting card on *Amendments and additions to the Internal rules on corporate governance of Asia Commercial Joint Stock Bank*;
- (12) The voting card on *Amendments and additions to the Internal rules on organization and operations of the Board of Directors of Asia Commercial Joint Stock Bank*;
- (13) The voting card on *Amendments and additions to the Internal rules on organization and operations of the Supervisory Board of Asia Commercial Joint Stock Bank*;

1.3 The third ballot paper.

This ballot paper includes one voting card regarding the issue: “2025 Annual General Meeting minutes.”

2. The content of voting ballots include:

- The date and the year of the annual general meeting;
- Shareholder's full name;
- Number of shares owned;
- Number of votes;
- Barcode for identification of shareholders;
- Voting cards regarding each issue to be voted and the respective three choices of “Support,” or “Against,” or “Abstain;”

- Other issues (if any).
- 3. A shareholder (or a shareholder's proxy) shall check the form and content of the provided ballot and is entitled to change it to a new one in case the former contains errors and/or omissions.
- 4. The ballots are required to be straight and not to be folded to facilitate the ballot counting.

Article 3. How to vote.

1. A shareholder (or a shareholder's proxy) shall mark an (X) in one of the three boxes preceding "Support," or "Against," or "Abstain" for each corresponding issue [X].
 - a. In case the shareholder wishes to change decision, then:
 - + Circle the selected box [X] and
 - + Mark an (X) in the new box [X].
 - b. In case the shareholder wishes to re-select the circled box, then darken the circled box [X].
2. A voting card is considered invalid when:
 - a. The voting card is marked with an X in the wrong position; and/or
 - b. The voting card has two or all of the three boxes marked with an X or has two or all of the three circled boxes darkened; and/or
 - c. The voting card is erased, or has inappropriate marks (excluding guidance prescribed in clause 1, Article 3 of this set of Internal rules); and/or
 - d. The voting ballot is not distributed by the AGM organizers; and/or
 - e. The voting ballot is torn and not intact.
3. If the shareholder does not mark any X in any box, he or she is considered abstaining from the voting of corresponding issues.
4. The Ballot Counting Unit shall collect the ballot papers on each batch of votes and conduct vote counting accordingly.

Article 4. Conditions for the adoption of resolutions.

1. As for the issues of the (i) *Plan for capital enrichment from 2024 stock dividends; issuance of shares, and registration of depository and listing of such issued shares* and (ii) *Amendments and additions to the Charter of Asia Commercial Joint Stock Bank*, resolutions are adopted when those issues are accepted by shareholders who represent over sixty-five percent (65%) of the votes of all attending shareholders.
2. As for the remaining issues, resolutions are adopted when those issues are accepted by shareholders who represent over fifty-one per cent (51%) of the votes of all attending shareholders.

Article 5. Announcement of the voting results.

Results of the voting on issues mentioned in Article 1 shall be made into vote counting minutes which is an integral part of the AGM meeting minutes and shall be announced before AGM closing.

Article 6. Implementation

This set of Internal rules takes effect since the approval of the General Meeting of Shareholders and applies to the voting on issues at the Annual General Meeting of ACB Shareholders convened on April 08, 2025.

2025 ANNUAL GENERAL MEETING

Ho Chi Minh City, April 08, 2025

RESOLUTION

On the Board of Directors' report

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 and related additions and amendments;
- Pursuant to Official Letter No. 2555/NHNN-TTGSNH dated April 11, 2023 of the State Bank of Vietnam on the approval of the list of persons proposed for the election of members of the Board of Directors and the Supervisory Board for term of office 2023 – 2028 of ACB; Resolution No. 944/TCQĐ-ĐHĐCĐ.23 dated April 13, 2023 on the election of members of the Board of Directors for term of office 2023 – 2028; Resolution No. 954/TCQĐ-HĐQT.23 dated April 13, 2023 on the election of directorship for term of office 2023 – 2028;
- Pursuant to the Charter of Asia Commercial Bank;
- Pursuant to the Board of Directors' report dated February 27, 2025;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 08, 2025,

RESOLVED,

Article 1. That the Board of Directors' report on the performance in 2024 and key (consolidated) financial targets for 2025 are as follows:

- Total assets shall increase by 14% to VND 984,967 billion;
- Deposits from customers and valuable papers issued shall increase by 14% to VND 728,409 billion;
- Loans to customers shall increase by 16% to VND 673,596 billion;
- Total profit before tax shall increase by 9.5% to VND 23,000 billion;
- Non-performing loan ratio (Category 3 through Category 5) shall be under 2%.

Article 2. This Resolution takes effect from the date of signature.

Article 3. The Board of Directors, the Supervisory Board, the President, related divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

FOR THE GENERAL MEETING OF SHAREHOLDERS CHAIRMAN

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GM Dept.

Attachment:

- The Board of Director's report dated February 27, 2025.

(Signed)

Tran Hung Huy



ASIA COMMERCIAL JOINT STOCK BANK
ANNUAL GENERAL MEETING ON APRIL 08, 2025

Ho Chi Minh City, February 27, 2025

BOARD OF DIRECTORS' REPORT¹

Performing its responsibilities by ensuring effectiveness in its activities and in providing directions and oversight of the Board of Management (BOM), the Board of Directors (BOD) hereby would like to report to the General Meeting of Shareholders (GMS) on the results of the BOD's activities as follows:

I. ACTIVITIES OF THE BOARD IN 2024.

1. Implementation of resolutions approved at the 2024 Annual General Meeting of Shareholders (AGM).

- *Resolution no. 1243/TCQĐ-ĐHĐCĐ.24 on the BOD's report on the performance in 2023 and business directions for 2024:* Performance of key financial targets are mentioned in "1.1 Assets, owner's equity and profits", section III of this Report.)
- *Resolution no. 1246/TCQĐ-ĐHĐCĐ.24 on profit distribution for 2023; profit and profit distribution plan for 2024:* 2023 dividends were paid out on June 13, 2024, about two months after the 2024 AGM (April 04, 2024). Share dividends were credited into shareholder's accounts on June 18, 2024.
- *Resolution no. 1247/TCQĐ-ĐHĐCĐ.24 on the plan for capital enrichment from 2023 common stock dividends, share issuance, and additional depository and listing registration of the newly issued shares:* Under the approval of the State Bank of Vietnam (SBV), Asia Commercial Joint Stock Bank (ACB) increased its chartered capital from VND 38,840,503,580,000 (*Thirty-eight trillion, eight hundred and forty billion, five hundred and three million, five hundred and eighty thousand Vietnam Dong*) to VND 44,666,579,120,000 (*Forty-four trillion, six hundred and sixty-six billion, five hundred and seventy-nine million, one hundred and twenty thousand Vietnam Dong*) in accordance with Official Letter no. 3822/NHNN-TTGSNH dated May 08, 2024, and Decision no. 1370/QĐ-NHNN dated June 28, 2024 on amendments and additions to License on establishment and operations of ACB.
- *Resolution no. 1248/TCQĐ-ĐHĐCĐ.24 on remuneration and operating budget of the BOD and the Supervisory Board year 2024:* actual remuneration and operating expense were within the budget approved by shareholders.
- *Resolution no. 1249/TCQĐ-ĐHĐCĐ.24 on addition of business lines to the Business Registration Certificate and Charter of ACB:* Additions to business lines (securities depository; clearing and settlement services for securities transactions as prescribed in point a, clause 4, Article 56 of 2019 Law on Securities; supervisory bank according to

¹ In accordance with Article 280 of Decree no. 155/2020/NĐ-CP dated December 31, 2020 by the Government on elaboration of some articles of Law on Securities.

2019 Law on Securities) were implemented with Confirmation Letter no. 270120/24 dated May 09, 2024 by the Ho Chi Minh City Department of Planning and Investment and the Charter of ACB.

2. Summary of Board meetings and resolutions.

In 2024, the BOD conducted 05 (five) meetings and voted 05 (five) times on issues with written request for opinions; issued 55 (fifty-five) resolutions regarding policies on key activities, organizational structures and senior management personnel. *(Details of resolutions given in the Corporate governance report no. 1024/CV-VPHDQT.25 dated January 23, 2025, which was sent to the State Securities Commission (SCC) and Ho Chi Minh Stock Exchange (HOSE), and posted on ACB's website at the link: <https://acb.com.vn/en/investors/corporate-governance-reports>.)*

3. Activities of Board committees.

3.1 Board Risk Committee (BRC).

The BRC has 08 (eight) members, 05 (five) among them are board directors. In 2024, resolutions of the BRC are mainly about: enhancing the Risk management framework, including the Risk management policy and Risk appetite statement; completing the internal coordination mechanism for violations leading to operational risks, especially in card business and information technology; and setting scenario-based ALM (asset and liability management) limits to support business.

3.2 Human Resources & Remuneration Committee (HR&RC).

The HR&RC has 07 (seven) members, 05 (five) among them are board directors. In 2024, the HR&RC provided the BOD advice or made decisions on issues related to salaries and bonuses of employees as well as the organizational structure and senior management personnel of the Bank as well as its subsidiaries, such as appointment and reappointment of members of the BOM, changes in the composition of BOM committees and reappointment of controllers of the subsidiaries.

3.3 Board Strategy Committee (BSC).

The BSC has 06 (six) members, 04 (four) among them are board directors.

In 2024, the BSC directed and reviewed the progress, approach and implementation effectiveness of 10 (ten) strategic projects approved at the end of 2022. The results at end-2024 are as follows:

- 07 (seven) projects have been completed and transferred to business units or applied bankwide;
- 01 (one) project regarding development of a new customer relationship management (CRM) system is on schedule;
- 01 (one) project has been discontinued; and
- 01 (one) project has been removed.

Completed projects mostly focus on business model transformation, digital transformation, implementing technology to boost performance, and enhancing or developing new business capacity for the Bank.

3.4 Board Investment Committee (BIC).

The BIC has 05 (five) members, 04 (four) among them are board directors. In 2024, the BIC supported the Bank's core business activities through new investments in subsidiaries with efficient operations and high growth and maintaining holdings of effective investments in areas that support the Bank's activities. In general, investments in 2024 have positively contributed to the Bank's consolidated profit.

II. ACTIVITIES OF THE INDEPENDENT DIRECTOR AND ASSESSMENT BY THE INDEPENDENT DIRECTOR ON ACTIVITIES OF THE BOD.

1. Activities of the independent director.

ACB has 01 (one) independent director for the 2023-2028 term. In 2024, the independent director attended all board meetings and meetings of (BRC and HR&RC) board committees of which he acts as a member, and voted on all issues with written request for opinions. At the meetings, the independent director discussed issues in an objective manner. He also fully performed his duties as a supervisor of the BOD's voting with written consent as prescribed in the Internal rules on organization and operations of the BOD of ACB.

2. Assessment of the independent director toward operations of the BOD.

In 2024, the BOD fulfilled responsibilities to the shareholders, directed and supervised the BOM in an effective way. *(Kindly refer the attachment.)*

III.ASSESSMENT OF THE BOD ABOUT BUSINESS PERFORMANCE OF THE BANK AND OPERATIONS OF THE BOM IN 2024.

1. Business performance of the Bank.

The business performance in 2024 shows that ACB has grown its equity and asset size, achieved 95% of total profit before tax, ensured the operating and efficiency ratios at a reasonable level and improved versus the previous year, and complied with statutory regulations on prudential ratios and limits.

1.1 Assets, owner's equity and profits.

Items	Value (VND trillion)	Difference vs previous year (VND trillion)	Y-o-y growth rate (%)	Actual / plan (%)
Total assets (i)	864	145.21	20.20	107
Customer deposits and valuable papers (ii)	639	103.84	19.41	108

Outstanding loan balance (iii)	581	93.08	19.09	104
Equity	83	12.51	17.62	-
Total profit before tax (iv)	21.006	0.938	5	95

(i) Key items of the balance sheet continued to grow steadily.

(ii) In 2024, ACB successfully conducted private issuance of valuable paper worth VND 82,440 billion with average duration of 1.43 years and at reasonable cost, contributing to the growth in funding sources. The relevant materials and offering documents have been fully disclosed on the Hanoi Stock Exchange's website, ACB's website (<https://acb.com.vn/nha-dau-tu>) and other means of communication in accordance with laws and regulations.

(iii) In which, consumer loans grew by VND 51 trillion, equivalent to 15.84%.

(iv) Profit target submitted to the 2024 AGM: VND 22,000 billion.

1.2 Operating ratios.

a. Key ratios.

Ratios	2024	2023
Cost / Income ratio (CIR) (%)	33	33
Loans of category 2 through category 5 (%)	1.97	1.86
Loans of category 3 through category 5 (%)	1.49	1.21
Loan loss reserve ratio (LLR) (%)	78	91

b. Classification of debts and off-balance sheet commitments in 2024.²

Unit: VND billion

Category of debt	Outstanding debts as of December 31, 2024	Off-balance sheet commitments as of December 31, 2024
1	721,422	30,199
2	2,742	55
3	917	8
4	963	9

² In accordance with Article 13 of Circular no. 31/2024/TT-NHNN dated June 30, 2024 providing guidance on the classification of assets in the operation of commercial banks.

Category of debt	Outstanding debts as of December 31, 2024	Off-balance sheet commitments as of December 31, 2024
5	6,785	14
Total	732,829	30,284

c. Credit loss allowance and the use of credit loss allowance in 2024³

Unit: VND billion

No.	Description	General provision	Specific provision	Total
1	At the beginning of January 01, 2024	3,579	1,684	5,263
2	(Reverse)/Appropriation within 2024	643	956	1,599
3	Utilization within 2024	-	225	225
4	As of December 31, 2024 = [1]+[2]-[3]	4,222	2,415	6,637

1.3 Efficiency ratios.

Ratios	2024	2023
Return on assets (ROA) (%)	2.12	2.42
Return on equity (ROE) (%)	21.75	24.80

1.4 Compliance with regulation on prudential ratios.

Limits and prudential ratios have been strictly monitored by ACB in compliance with Circular no. 22/2019/TT-NHNN dated November 15, 2019 and Circular no. 41/2016/TT-NHNN dated December 30, 2016 and related amendments. All relevant ratios stayed stable during 2024; and as of December 31, 2024, they were as follows:

Items	ACB's ratios	Regulatory requirements
Consolidated CAR (%) (v)	11.82	Min: 8
Liquidity reserve (%)	14.94	Min: 10
Short-term funding for mid- and long-term	18.78	Max: 30

³ In accordance with Article 13 of Circular no. 31/2024/TT-NHNN dated June 30, 2024 providing guidance on the classification of assets in the operation of commercial banks.

Items	ACB's ratios	Regulatory requirements
lending (%)		
Loan to deposit ratio (LDR) (%)	78.01	Max: 85
Other limits of credit granting and capital contribution, equity investments (vi)	Compliant with regulations.	

(v) Consolidated CAR was constantly kept over 11% throughout the year.

(vi) The credit limit to entities defined in points a), b), c), d), and đ) of clause 1 of Article 135 of Law on Credit Institutions shall not exceed 5% of equity capital; to 01 (one) entity as defined in point e) of clause 1 of Article 135 of Law on CIs shall not exceed 10% of equity capital; and all entities defined in point e) of clause 1 of Article 135 of Law on CIs shall not exceed 15% of equity capital.

The actual ratios as of December 31, 2024 for the abovementioned limits at ACB are 3.53%; 1.95%; and 1.95%, respectively. All comply with the limits in accordance with laws and regulations.

2. Assessment on the performance of the President/CEO and of other executives.

The BOD recognizes that:

- The management team has successfully implemented the 2024 business plan, achieving targets of growth, safety, and efficiency, in line with the strategy of 2019 – 2024.
- The management team has strengthened the risk management system and internal control systems.
- The management team adjusted timely the business models and organizations of the bank's units to suit business orientation.
- Business solutions are frequently updated and modified to meet the market conditions.
- The management team has recruited proper human resources to accommodate business needs.
- The management team has maintained safe and efficient IT systems, promoting the digitalization of the bank.

The BOD highly appreciates the efforts of the management team.

IV. REMUNERATION, BONUS AND OTHER BENEFITS FOR THE BOD AND EACH DIRECTOR.

(Kindly refer to the Notes section, Item 44 “Transactions with related parties” in the 2024 Consolidated Financial Statements.)

V. REPORT ON TRANSCATIONS BETWEEN THE BANK AND RELATED PARTIES.

(Kindly refer to the Corporate governance report no. 1024/CV-VPHDQT.25 dated January 23, 2025, which was sent to the State Securities Commission (SCC) and Ho Chi Minh Stock Exchange (HOSE), and posted on ACB's website at the link: <https://acb.com.vn/en/investors/corporate-governance-reports.>)

VI. BUSINESS PLAN IN 2025.

In 2025, the Government continues to focus on the growth of the gross domestic product (GDP) which is expected to reach 8% or more and the average inflation is projected to be about 4.5% to 5%⁴. With the recovery prospect of the business sector, the BOD believes that ACB will continue to grow steadily in total assets and maintain profitability.

The BOD has approved the management team's proposal for key financial targets of 2025 and would like to submit to the General Meeting of Shareholders for approval as follows:

No.	Targets (consolidated)	Expectation	Growth versus 2024
1	Total assets (VND billion)	984,967	14%
2	Customer deposits and valuable papers (VND billion)	728,409	14%
3	Outstanding loans to customers (VND billion)	673,596	16% ⁵
4	Total profit before tax (VND billion)	23,000	9.5%
5	Non-performing loan ratio (Category 3 to 5)	< 2%	-

VII. PROPOSAL.

The BOD hereby proposes to the General Meeting of Shareholders for approval of the report on the performance in 2024 and the key financial targets of the business plan for 2025.

Yours faithfully,

FOR THE BOARD OF DIRECTORS
CHAIRMAN

(Signed)

Tran Hung Huy

⁴ In accordance with Resolution no. 192/2025/QH15 on the adjustment to the socio-economic development plan in 2025.

⁵ This credit growth is proposed based on the market situation and in compliance with the credit limit approved by the SBV (Official Letter no. 10699/NHNN-CSTT dated December 30, 2024 on credit growth in 2025).

Ho Chi Minh City, February 27, 2025

REPORT ON ASSESSMENT BY THE INDEPENDENT DIRECTOR ON ACTIVITIES OF THE BOARD OF DIRECTORS (BOD)⁶

In 2024, the BOD directed the Board of Management (BOM) in implementing the financial targets approved by the Shareholders. ACB has exceeded four targets (total assets, customer deposits and valuable papers issuance, loan balance, and non-performing loan ratio) and has reached 95% of the target on profit before tax.

The BOD issued 55 resolutions, 27 of which related to business matters. In meetings, directors discussed proposals with critical thinking questions. In addition, macroeconomic situations and their economic impacts on the banking industry and ACB's business were reviewed carefully at BOD meetings for prompt responses and adjustments.

BOD also directed the preparation and update of policies, procedures, and regulations relating to risk management to ensure compliance with the requirements of the State Bank of Vietnam and alignment with market conditions.

Issues mentioned in regular reports of board committees (Board Risk Committee, Human Resources & Remuneration Committee, Board Strategy Committee, and Board Investment Committee) and reports of the Supervisory Board on the activities of the Supervisory Board and Internal Audit Department were addressed at BOD meetings as well.

Conclusion: In 2024, the BOD of ACB fulfilled its responsibilities to the Shareholders; effectively directed and oversaw the Board of Management.

INDEPENDENT DIRECTOR

(Signed)

Trinh Bao Quoc

⁶ In accordance with clause 3, Article 277 and clause 4, Article 280 of Decree no. 155/2020/NĐ-CP dated December 31, 2020 by the Government on elaboration of some Articles of the Law on Securities.

Ho Chi Minh City, April 08, 2025

RESOLUTION

On the Supervisory Board's report

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 and related additions and amendments;
- Pursuant to Official Letter No. 2555/NHNN-TTGSNH dated April 11, 2023 of the State Bank of Vietnam on the approval of the list of persons proposed for the election of members of the Board of Directors and the Supervisory Board for term of office 2023 – 2028 of ACB; Resolution No. 944/TCQĐ-ĐHĐCĐ.23 dated April 13, 2023 on the election of members of the Board of Directors for term of office 2023 – 2028; Resolution No. 954/TCQĐ-HĐQT.23 dated April 13, 2023 on the election of directorship for term of office 2023 – 2028;
- Pursuant to the Charter of Asia Commercial Bank;
- Pursuant to the Supervisory Board's report dated February 27, 2025;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 08, 2025,

RESOLVED,

- Article 1.** That Supervisory Board's report on its activities and the examination of the Bank's financial statements FY2024 is approved.
- Article 2.** This Resolution takes effect from the date of signature.
- Article 3.** The Board of Directors, the Supervisory Board, the President, related divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

**FOR THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN**

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GM Dept.

Attachment:

- The Supervisory Board's report dated February 27, 2025.

(Signed)

Tran Hung Huy



ASIA COMMERCIAL JOINT STOCK BANK
ANNUAL GENERAL MEETING ON APRIL 08, 2025

Ho Chi Minh City, February 27, 2025

SUPERVISORY BOARD'S REPORT ON ITS ACTIVITIES IN 2024

Pursuant to:

- 2024 Law on Credit Institutions;
- 2019 Law on Securities;
- Charter of ACB and Internal Rules on the organization and operations of the Supervisory Board;

The Supervisory Board (SVB) hereby reports to the Annual General Meeting of Shareholders (AGM) on its activities and the evaluation of the Bank's 2024 financial statements as follows:

I. SVB Activities.

1. Meetings of the SVB.

- Five meetings were conducted between the 02 (two) AGMs to implement its roles and responsibilities. All meetings have resolutions and minutes that were informed to the BOD.
- In addition, the SVB held frequent discussions about supervision and internal audit issues as they arose.

2. Supervision of corporate governance and management.

a. Coordination with the Board of Directors (BOD) and the Board of Management (BOM).

- The SVB coordinates with the BOD and the BOM in performing its functions and duties, resolutions of the General Meeting of Shareholders and business plans of the Bank.
- The SVB has attended all meetings of the BOD, the Bank's business conferences, meetings of the Board Risk Management Committee, meetings of the Debt Write-Off Committee, etc. During the meetings, the SVB informed attendees of its activities, participated in discussions, and contributed opinions regarding risk management measures, strengthening inspection and control to ensure compliance with the provisions of law and the Bank's internal regulations.
- The SVB has been provided with the requested information, reports, and relevant data by the President/CEO and members of the BOM to perform its responsibilities.

b. Supervision of corporate governance and management.

- In 2024, the BOD and BOM aimed at safety and soundness in operations, improved managerial capability and transparency of banking activities, settled bad debts in accordance with the Resolution no. 42/2017/QH14 dated June 21, 2017, enhanced risk management in line with Circular no. 13/2018/TT-NHNN and relevant regulations, implemented IT system of the Bank effectively, applied capital adequacy standards, met Basel III requirements, and established the three lines of defense model.
- The bank’s activities: carrying out the retail market strategy; focusing on banking products like deposits, lending and payment services to small and medium enterprises and individuals; improving the service quality and digitalizing procedures; increasing the size of service incomes and income from CASA; reorganization and relocation of the branch network; proactively handling bad debts and establishing allowance for credit losses; restructuring debts as per regulations of the State Bank of Vietnam (SBV); reducing the administration expense; etc.
- The SVB conducted regular examinations, evaluations, and supervisions; coordinated between the defense lines within the internal control system and with the IAD to promptly detect and handle arising risks of the Bank.
- The SVB supervised the management of the Bank via overseeing the followings: (1) the compliance with the 2024 Law on Credit Institutions; (2) the implementation of directions of the Government, instructions/recommendations of the State Bank of Vietnam and the Banking Supervision Agency (BSA), etc. related to monetary policy, credit policy as well as the improvement of managerial capability and risk management; (3) the compliance with SBV regulations on limits and prudential ratios in banking operations, establishing allowances for credit losses, settlement of bad debts etc.; (4) the compliance to internal risk limits established by ACB under SBV regulations; (5) the compliance with ACB’s regulations on internal expenditure, mobilization of funds, lending, etc.; (6) credit extension, especially those to high-risk segments and those with large outstanding balance to customers or to groups of customers and their related persons.

c. Results.

- In 2024, the BOD and the BOM managed the bank in conformity with the strategy and plans for 2024 and in compliance with the Laws on Credit Institutions and the Charter of ACB (including the 2024 Law on Credit Institutions effective July 01, 2024).
- Regarding business performance in 2024, ACB has achieved growth in terms of deposits, lending, and profit; complied with SBV regulations on prudential ratios; proactively dealt with bad debts/legacy debts; restructured debts of customers according to SBV regulations.
- ACB has successfully implemented regulations on capital adequacy in accordance with Circular no. 41/2016/TT-NHNN. The Bank has developed risk management framework and policy for each major risk. The senior management oversight by the BOD and BOM has been done via activities of the Board Risk Committee and the BOM’s Risk

Committee. Basel III standards have been met.

- ACB's customers has been applied biometric authentication in accordance with Decision no. 2345/QĐ-NHNN to enhance security for online transactions.
- ACB has implemented information system to manage, monitor and prevent payment fraud risks in conformity with Circular no. 17/2024/TT-NHNN on opening and use of payment accounts at payment service providers.

3. Internal Audit activities.

- The SVB directs the IAD to conduct the audits under annual audit plans which is reported to the State Bank of Vietnam.
- In 2024, the IAD performed audits on activities of 90 branches and sub-branches; audits on 16 topics regarding activities, procedures and units in the Headquarters with risks and key impacts to the Bank's operations; and ad hoc audits per requests by the BSA, the Board committees, the SVB, and the President/CEO.
- Audit results include recommendations for improvements, amendments and supplements to internal regulations and processes, enhancements of internal supervision system and of senior management oversight, and penalties over violating individuals.
- Audit recommendations are implemented by relevant units.

4. Evaluation of the financial statements.

- The SVB has assigned full-time members to examine the Bank's consolidated and separate annual and semi-annual financial statements FY2024.
- The SVB has agreed on the financial information presented in the separate and consolidated financial statements 2024 which were audited by independent auditors and would be submitted to the General Meeting of Shareholders.

5. Other activities.

- Reviewed the regulations and internal rules issued by the BOD and BOM to ensure their compliance with the 2024 Law on Credit Institutions, relevant decrees and circulars, via internal audit activities.
- Head of SVB fully participated in conferences and meetings at the requests of the SBV and the BSA.
- Update the list of major shareholders and related persons of the BOD, of the SVB, and of the BOM.
- Monitor and supervise the implementation of recommendations by the SBV, the BSA and the independent auditor.
- Prepare reports on preventing corruption as per request of the state agencies.

- Prepare regular or ah-hoc reports to the SBV and the BSA.

6. Assessment of the performance of the SVB.

- The SVB consists of full-time members. The SVB has delegated duties to each member to perform its duties and authorities, the rights and obligations of head and members of the SVB (pursuant to Articles 45, 46 of 2010 Laws on Credit Institutions; Articles 51, 52 of 2024 Laws on Credit Institutions; and Article 56 of ACB's Charter).
- Within the assigned scope, the SVB's members execute their responsibilities and resolutions in each meeting of the SVB.
- In general, the SVB assessed that in 2024, it has fulfilled its duties and authorities and made contributions to the achievement of key targets set in the AGM resolutions and to the safe and effective operation of the Bank.

II. Result of the assessment of financial statements.

1. Examination of the Consolidated financial statements.

a. Conclusion on the financial statements.

- The recording, documents storage and accounting bookkeeping have been carried out in accordance with Decision No. 1913/2005/QĐ-NHNN of the SBV.
- The format of the Bank's 2024 financial statements has been made in accordance with Decision No. 16/2007/QĐ-NHNN dated April 18, 2007, Circular No. 49/2014/TT-NHNN dated December 31, 2014 (amended by Circular No. 27/2021/TT-NHNN dated December 31, 2021).
- The Bank's financial statements have been audited by KPMG auditor.
- The consolidated financial statements have presented fairly and reasonably the financial conditions and the performances for the financial year ended December 31, 2024 and are in compliance with Vietnamese Accounting Standards and rules and regulations applicable to credit institutions.

b. Conclusion on assets, liabilities and equity.

Unit: VND million

ASSETS	VALUE
Cash on hand, gold and gemstones	5,696,449
Balances with the State Bank of Vietnam	25,219,753
Deposits with and loans to other credit institutions	117,932,259
<i>Allowance for losses on deposits with and loans to other credit institutions</i>	<i>(50,000)</i>
Held-for-trading securities	4,029,088
<i>Allowance for losses on trading securities</i>	<i>(147,937)</i>

Derivatives and other financial assets	55,992
Loans to customers	580,686,248
<i>Allowance for losses on loans to customers</i>	<i>(6,739,556)</i>
Investment securities	121,090,243
<i>Allowance for losses on investment securities</i>	-
Long-term investments	292,867
<i>Allowance for diminution in value of long-term investments</i>	<i>(167,932)</i>
Fixed assets	5,412,370
Investment property	177,005
Other assets	10,518,854
TOTAL ASSETS	864,005,703
LIABILITIES AND OWNERS' EQUITY	
Borrowings from the Government and the State Bank of Vietnam	7,954,853
Deposits and borrowings from other credit institutions	111,591,668
Deposits from customers	537,304,578
Derivatives and other financial liabilities	-
Funds and entrusted investments received from the Government, international and other credit institutions	28,008
Valuable papers issued	101,650,446
Other liabilities	22,014,472
Capital and reserves	59,727,926
<i>Where: + Charter capital</i>	<i>44,666,579</i>
<i>+ Capital surplus</i>	<i>271,779</i>
<i>+ Treasury shares</i>	<i>-</i>
<i>+ Reserves</i>	<i>14,789,568</i>
Retained profits	23,733,752
TOTAL LIABILITIES AND OWNER'S EQUITY	864,005,703

c. Conclusion on incomes and expenses.

Unit: VND million

INCOMES (I)	59,491,474
Interest income	50,902,749
Fee and commission income	5,464,958
Other income	1,266,132

Income from investments in other entities	36,214
Net gain from trading of foreign currencies	1,170,752
Net gain from trading of held-for-trading securities	200,357
Net gain from trading of investment securities	450,312
EXPENSES (2)	38,485,603
Interest expenses	23,108,047
Fee and commission expenses	2,226,173
Other expenses	642,495
Operating expenses	10,902,603
Allowance expenses for credit losses	1,606,285
PROFIT BEFORE TAX (1) - (2)	21,005,871
Corporate income tax (tentative)	4,216,103
PROFIT AFTER TAX (tentative)	16,789,768

2. Examination of the implementation of the 2024 AGM resolutions.

a. Performance versus the target approved by AGM resolution.

Unit: VND billion

Criteria	Target (according to AGM resolution)	Actual	Actual/target (%)
Total assets	805,050 (+12% vs. 2023)	864,006	107%
Loans to customers	555,866 (+14% vs. 2023)	580,686	104%
Customers deposits and valuable papers	593,779 (+11% vs. 2023)	638,955	108%
Profit before tax	22,000	21,006	95%
CAR	>8%	11.82%	-
NPL ratio	<2%	1.49%	-

- Total assets reached VND 864,006 billion, attaining 107% of the target.
- Mobilization of funds (Customer deposits and valuable papers) reached VND 638,955 billion, achieving 108% of the target, where:
 - + Retail deposit accounts for the largest proportion (67.2%), increasing by VND 45.460 billion compared to 2023.
 - + Corporate deposit constitutes 16.9% of the total, increasing by VND 9,142 billion

compared to 2023.

- + Valuable papers increased by VND 49,240 billion compared to 2023.
- Total outstanding loans to customers reached VND 580,686 billion, growing by 104%.
- NPL ratio (Category 3 through 5) stood at 1.49%.
- Profits before tax was VND 21,006 billion, increasing VND 938 billion year over year, achieving 95% of the plan.

b. Implementation of other AGM resolutions.

- The Bank has distributed profits of 2023.
- The Bank has executed the plan for capital enrichment from stock dividends; share issuance as well as additional depository and listing registration of such issued shares.
- The Bank has added business lines to its Business Registration Certificate and Charter.

III. Result of supervision of portfolios relating to investments, selling and purchase of fixed assets, other agreements and transactions under the power of the BOD.

1. Portfolios relating to investments, selling and purchase of fixed assets, other agreements and transactions under the power of the BOD.

Pursuant to clause 5, Article 52 of 2024 Law on Credit Institutions, the SVB supervised the approval and execution of those investments, purchase and sale of fixed assets and other contracts and transactions under the power of the BOD as follows:

Unit: VND billion

	Budget	Actual (as of Dec. 31, 2024)	% actual/ budget	Note
1. Investments				
<i>N/A</i>				
2. Purchase of fixed assets				
<i>a) Under the management of the Facility Management Division</i>	<i>1,451</i>	<i>887</i>	<i>61%</i>	Resolution no. 3914/TCQĐ-HĐQT.23 dated Dec. 14, 2023
- Real estate	500	143	29%	
- Specialized vehicles	95	89	93%	
- Construction and/or renovation of premises and office buildings	822	636	77%	
- Machinery and equipment, technical systems	34	19	56%	
<i>b) Under the management of the IT Division</i>				

	Budget	Actual (as of Dec. 31, 2024)	% actual/ budget	Note
IT projects and assets	914	226	25%	Resolution no. 3914/TCQĐ- HDQT.23 dated Dec. 14, 2023
3. Selling of fixed assets				
Selling of real estate		148		
4. Other agreements and transactions				
a) Bond issuance				
First tranche of private bond issuance	15,000	13,840	92%	Resolution no. 1948/TCQĐ- HDQT.24 dated May 16, 2024
Second tranche of private bond issuance	15,000	4,500	30%	Resolution no. 3146/ TCQĐ- HDQT.24 dated Aug. 08, 2024
Third tranche of private bond issuance	15,000	6,050	40%	Resolution no. 4299/TCQĐ- HDQT.24 dated Oct. 21, 2024
b) Credit approval				
Galaxy Studio., Joint Stock Company		40		Related entity of a Board Director
c) Chartered capital enrichment of subsidiaries				
ACBS' chartered capital enrichment	3,000	3,000 (realized on January 02, 2025)	-	Resolution no. 4303/TCQĐ- HDQT.24 dated Oct. 21, 2024

2. Details of the implementation of the aforesaid portfolios approved by the BOD.

- Budgets for fixed assets investment and other agreements/transactions were planned by the BOM and approved by the BOD through resolutions.
- Based on the budget for asset investment and other transactions approved by the Board of Directors, the process of purchasing and selling fixed assets and

implementing contracts and other transactions complies with ACB internal rules including Decision no. 58/NVQĐ-QLCP.24 on *Internal expenditure regulations of ACB*, Procedures no. QP-7.4 on *Procurement procedures*, and Decision no. 40/NVQĐ-QTBCĐKT.24 on *Bond issuance regulations of ACB*.

- The Facility Management Division has utilized VND 887 billion of the approved budget (67%). Reason: Some constructions need to be prolonged; some are rescheduled to start in 2025.
- The IT Division has utilized VND 226 billion of the approved budget (25%). Reason:
 - + Some projects need to be reviewed in terms of feasibility, scale, solution, scope of application and efficiency.
 - + The negotiated purchase price is lower than plan.
- Bond issuance: The plan for the third tranche of bond issuance was approved as the terms and conditions in the plan for the second tranche do not meet the demands of investors.

IV. Report on expenses of the SVB in 2024.

- The amount of remuneration and operating budget (R&OB) of the SVB in 2024 are within the approved budget as follows:
 - + Remuneration: VND 10,438 million.
 - + Administrative costs and other costs: VND 1,444 million.
- The R&OB of the SVB for 2025 are mentioned in the Proposal on the R&OB of the Board of Directors and the Supervisory Board for 2025.

Yours faithfully,

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

(Signed)

Huynh Nghia Hiep

Ho Chi Minh City, April 08, 2025

RESOLUTION

On the audited financial statements FY2024

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 and related additions and amendments;
- Pursuant to Official Letter No. 2555/NHNN-TTGSNH dated April 11, 2023 of the State Bank of Vietnam on the approval of the list of persons proposed for the election of members of the Board of Directors and the Supervisory Board for term of office 2023 – 2028 of ACB; Resolution No. 944/TCQĐ-ĐHĐCĐ.23 dated April 13, 2023 on the election of members of the Board of Directors for term of office 2023 – 2028; Resolution No. 954/TCQĐ-HĐQT.23 dated April 13, 2023 on the election of directorship for term of office 2023 – 2028;
- Pursuant to the Charter of Asia Commercial Bank;
- Pursuant to the audited financial statements FY2024 February 24, 2025;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 08, 2025,

RESOLVED,

- Article 1.** That ACB's separate financial statements and consolidated financial statements for the fiscal year ended on December 31, 2024 audited by KPMG Limited (Vietnam) and signed on February 24, 2025 are approved.
- Article 2.** This Resolution takes effect from the date of signature.
- Article 3.** The Board of Directors, the Supervisory Board, the President, related divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

FOR THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GM Dept.

Attachment:

- Separate and consolidated financial statements FY2024.

(Signed)

Tran Hung Huy

THE SEPARATE STATEMENT OF FINANCIAL POSITION

		As at	
	Note	31.12.2024 VND million	31.12.2023 VND million
A ASSETS			
I Cash on hand, gold and gemstones	4	5,696,444	6,909,295
II Balances with the State Bank of Vietnam	5	25,219,461	18,504,709
III Deposits with and loans to other credit institutions	6	108,003,288	111,175,983
1 Deposits with other credit institutions		106,836,456	110,121,654
2 Loans to other credit institutions		1,216,832	1,104,329
3 Allowance for credit losses	6.3	(50,000)	(50,000)
IV Held-for-trading securities	7	841,743	5,879,766
1 Held-for-trading securities	7.1	841,743	5,879,766
V Derivatives and other financial assets	8	55,992	-
VI Loans to customers	9	563,147,530	476,062,518
1 Loans to customers		569,734,624	481,276,138
2 Allowance for losses on loans to customers	9.7	(6,587,094)	(5,213,620)
VIII Investment securities	10	121,090,243	73,463,347
1 Available-for-sale securities		108,918,477	44,903,768
2 Held-to-maturity securities		12,171,766	28,559,579
IX Long-term investments	11	7,578,535	4,583,105
1 Investments in subsidiaries	11.2	7,505,000	4,505,000
4 Other long-term investments	11.3	241,467	241,467
5 Allowance for diminution in value of long-term investments	11.4	(167,932)	(163,362)
X Fixed assets	12	5,326,341	4,680,080
1 Tangible fixed assets	12.1	3,162,095	3,251,505
a Cost		6,331,878	6,096,640
b Accumulated depreciation		(3,169,783)	(2,845,135)
3 Intangible fixed assets	12.2	2,164,246	1,428,575
a Cost		2,870,302	2,035,730
b Accumulated amortisation		(706,056)	(607,155)
XII Other assets	13	9,471,828	10,456,118
1 Receivables	13.1	3,547,914	5,387,459
2 Accrued interest and fee receivables		4,783,969	4,203,937
3 Deferred tax assets	13.2	17,190	33,535
4 Other assets	13.3	1,295,406	1,003,880
5 Allowance for losses on other assets	13.4	(172,651)	(172,693)
TOTAL ASSETS		846,431,405	711,714,921

The notes on pages 11 to 88 are an integral part of these separate financial statements.

THE SEPARATE STATEMENT OF FINANCIAL POSITION
(continued)

			As at	
			31.12.2024	31.12.2023
		Note	VND million	VND million
B	LIABILITIES AND OWNERS' EQUITY			
I	Due to the Government and the State Bank of Vietnam	14	7,954,853	88
1	Deposits and borrowings from the Government and the State Bank of Vietnam		7,954,853	88
II	Deposits and borrowings from other credit institutions	15	94,993,212	84,315,730
1	Deposits from other credit institutions		91,621,806	80,745,540
2	Borrowings from other credit institutions		3,371,406	3,570,190
III	Deposits from customers	16	539,139,747	483,649,253
IV	Derivatives and other financial liabilities	8	-	117,126
V	Funds and entrusted investments received from the Government, international and other credit institutions	17	28,008	41,534
VI	Valuable papers issued	18	101,648,155	52,392,403
VII	Other liabilities		21,614,533	21,947,038
1	Accrued interest and fee payables		7,023,331	7,666,244
3	Other liabilities	19	14,591,202	14,280,794
TOTAL LIABILITIES			765,378,508	642,463,172
VIII	Owners' equity	20	81,052,897	69,251,749
1	Capital		44,938,358	39,112,283
a	Charter capital		44,666,579	38,840,504
c	Share premium		271,779	271,779
2	Reserves		14,336,576	11,119,536
5	Retained profits		21,777,963	19,019,930
a	Net profits for the year		12,868,159	13,193,492
b	Retained profits accumulated to the prior year		8,909,804	5,826,438
TOTAL OWNERS' EQUITY			81,052,897	69,251,749
TOTAL LIABILITIES AND OWNERS' EQUITY			846,431,405	711,714,921

The notes on pages 11 to 88 are an integral part of these separate financial statements.

THE SEPARATE STATEMENT OF FINANCIAL POSITION
(continued)

OFF-BALANCE SHEET ITEMS

			As at	
		Note	31.12.2024 VND million	31.12.2023 VND million
1	Borrowing guarantees	37.1	54,784	42,766
2	Commitments on foreign exchange transactions	37.1	195,824,188	134,953,935
	<i>Commitments on purchases of foreign currency</i>		1,671,699	1,527,131
	<i>Commitments on sales of foreign currency</i>		1,865,951	704,551
	<i>Commitments on swap transactions</i>		192,286,538	132,722,253
4	Letters of credit	37.1	3,519,014	2,183,846
5	Other guarantees	37.1	15,330,856	11,922,874
6	Other commitments	37.1	28,349,409	14,410,228
7	Overdue interest and fee receivables not collected yet	38	1,729,633	1,204,623
8	Written-off bad debts	39	6,687,997	7,284,513
9	Assets and other documents	40	638,473	757,357



Phuong The An
Preparer



Duong Thi Nguyet
Chief Accountant



Tu Tien Phat
General Director
24 February 2025



THE SEPARATE STATEMENT OF PROFIT OR LOSS

		Note	2024 VND million	2023 VND million
1	Interest and similar income	21	49,688,521	51,763,519
2	Interest and similar expenses	22	(22,746,651)	(27,353,221)
I	Net interest income		26,941,870	24,410,298
3	Fee and commission income	23	5,075,921	4,615,554
4	Fee and commission expenses	24	(2,099,078)	(1,930,477)
II	Net fee and commission income		2,976,843	2,685,077
III	Net gain from trading of foreign currencies	25	1,169,955	1,109,601
IV	Net (loss)/gain from trading of held-for-trading securities	26	(11,863)	15,499
V	Net gain from trading of investment securities	27	450,312	2,647,140
5	Other income		1,165,261	1,069,406
6	Other expenses		(459,987)	(268,748)
VI	Net other income	28	705,274	800,658
VII	Income from investments in other entities	29	14,492	63,720
VIII	Operating expenses	30	(10,528,840)	(10,514,870)
IX	Operating profit before allowance expenses for credit losses		21,718,043	21,217,123
X	Allowance expenses for credit losses	31	(1,599,079)	(1,783,020)
XI	Profit before tax		20,118,964	19,434,103
7	Current corporate income tax	32.1	(4,017,420)	(3,881,918)
8	Deferred corporate income tax expense	32.2	(16,345)	(30,431)
XII	Total corporate income tax	32	(4,033,765)	(3,912,349)
XIII	Profit after tax		16,085,199	15,521,754



Phuong The An
Preparer



Duong Thi Nguyet
Chief Accountant



Tu Tien Phat
General Director
24 February 2025

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THE SEPARATE STATEMENT OF CASH FLOWS
(Direct method)

	Note	2024 VND million	2023 VND million
CASH FLOWS FROM OPERATING ACTIVITIES			
01	Interest and similar income received	49,108,489	51,620,959
02	Interest and similar expenses paid	(23,366,957)	(25,142,880)
03	Net fee and commission income received	2,410,176	2,120,506
04	Net receipts from trading activities (foreign currencies, gold and securities)	1,608,404	3,772,240
05	Other expenses	(74,034)	(73,263)
06	Collection of bad debts previously written-off	732,524	872,746
07	Salaries and operating expenses paid	(10,366,159)	(10,251,221)
08	Income tax paid during the year	(3,941,421)	(3,930,009)
CASH FLOWS FROM OPERATING ACTIVITIES BEFORE CHANGES IN OPERATING ASSETS AND LIABILITIES		16,111,022	18,989,078
Changes in operating assets			
09	(Increase)/decrease in deposits with and loans to other credit institutions	(112,503)	3,323,622
10	Increase in held-for-trading securities and investment securities	(41,824,763)	(2,928,370)
11	(Increase)/decrease in derivatives and other financial assets	(55,992)	100,072
12	Increase in loans to customers	(88,458,485)	(71,122,820)
13	Utilisation of allowance for losses	(224,804)	(1,280,830)
14	Decrease in other operating assets	1,110,439	7,061
Changes in operating liabilities			
15	Increase/(decrease) in due to the Government and the State Bank of Vietnam	7,954,765	(505,788)
16	Increase in deposits and borrowings from other credit institutions	10,677,482	16,996,899
17	Increase in deposits from customers	55,490,494	67,895,066
18	Increase in valuable papers issued	49,233,145	8,099,170
19	Decrease in funds and entrusted investments received from the Government, international and other credit institutions	(13,526)	(18,654)
20	(Decrease)/increase in derivatives and other financial liabilities	(117,126)	117,126
21	Increase/(decrease) in other operating liabilities	825,822	(1,836,978)
22	Utilisation of reserves	(1,249)	(1,500)
I	NET CASH FLOWS FROM OPERATING ACTIVITIES	10,594,721	37,833,154

The notes on pages 11 to 88 are an integral part of these separate financial statements.

THE SEPARATE STATEMENT OF CASH FLOWS
(Direct method)
(continued)

	Note	2024 VND million	2023 VND million
CASH FLOWS FROM INVESTING ACTIVITIES			
01 Payments for purchases of fixed assets		(890,087)	(1,243,832)
02 Proceeds from disposals of fixed assets		147,843	3,618
07 Payments for other long-term investments		(3,000,000)	(1,000,000)
09 Receipts of dividends and distributions of profits from long-term investments		12,387	126,169
II NET CASH FLOWS FROM INVESTING ACTIVITIES		(3,729,857)	(2,114,045)
CASH FLOWS FROM FINANCING ACTIVITIES			
04 Payments of dividends		(3,884,051)	(3,377,435)
III NET CASH FLOWS FROM FINANCING ACTIVITIES		(3,884,051)	(3,377,435)
IV NET CASH FLOWS FOR THE YEAR		2,980,813	32,341,674
V CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		135,771,548	103,429,874
VII CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	33	138,752,361	135,771,548



Phuong The An
Preparer



Duong Thi Nguyet
Chief Accountant



Tu Tien Phat
General Director
24 February 2025

THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		As at	
	Note	31.12.2024 VND million	31.12.2023 VND million
A ASSETS			
I Cash on hand, gold and gemstones	4	5,696,449	6,909,300
II Balances with the State Bank of Vietnam	5	25,219,753	18,504,814
III Deposits with and loans to other credit institutions	6	117,882,259	114,873,931
1 Deposits with other credit institutions		117,781,280	114,644,002
2 Loans to other credit institutions		150,979	279,929
3 Allowance for credit losses	6.3	(50,000)	(50,000)
IV Held-for-trading securities	7	3,881,151	7,177,069
1 Held-for-trading securities		4,029,088	7,323,489
2 Allowance for losses on held-for-trading securities	7.4	(147,937)	(146,420)
V Derivatives and other financial assets	8	55,992	-
VI Loans to customers	9	573,946,692	482,234,900
1 Loans to customers		580,686,248	487,601,852
2 Allowance for losses on loans to customers	9.7	(6,739,556)	(5,366,952)
VIII Investment securities	10	121,090,243	73,463,347
1 Available-for-sale securities	10.1	108,918,477	44,903,768
2 Held-to-maturity securities	10.1	12,171,766	28,559,579
IX Long-term investments	11	124,935	140,025
4 Other long-term investments	11.2	292,867	303,387
5 Allowance for diminution in value of long-term investments	11.3	(167,932)	(163,362)
X Fixed assets	12	5,412,370	4,762,561
1 Tangible fixed assets	12.1	3,222,198	3,317,568
a Cost		6,504,276	6,256,911
b Accumulated depreciation		(3,282,078)	(2,939,343)
3 Intangible fixed assets	12.2	2,190,172	1,444,993
a Cost		2,950,265	2,101,677
b Accumulated amortisation		(760,093)	(656,684)
XI Investment properties	13	177,005	177,005
a Cost		177,005	177,005
b Accumulated depreciation		-	-
XII Other assets	14	10,518,854	10,551,637
1 Receivables	14.1	4,299,649	5,316,951
2 Accrued interest and fee receivables		4,954,367	4,282,669
3 Deferred tax assets	14.2	17,318	33,722
4 Other assets	14.3	1,425,899	1,117,080
5 Allowance for losses on other assets	14.4	(178,379)	(198,785)
TOTAL ASSETS		864,005,703	718,794,589

The notes on pages 11 to 99 are an integral part of these consolidated financial statements.

THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(continued)

			As at	
		Note	31.12.2024 VND million	31.12.2023 VND million
B	LIABILITIES AND OWNERS' EQUITY			
I	Due to the Government and the State Bank of Vietnam	15	7,954,853	88
1	Deposits and borrowings from the Government and the State Bank of Vietnam		7,954,853	88
II	Deposits and borrowings from other credit institutions	16	111,591,668	89,506,662
1	Deposits from other credit institutions		91,573,962	80,719,473
2	Borrowings from other credit institutions		20,017,706	8,787,189
III	Deposits from customers	17	537,304,578	482,702,731
IV	Derivatives and other financial liabilities	8	-	117,126
V	Funds and entrusted investments received from the Government, international and other credit institutions	18	28,008	41,534
VI	Valuable papers issued	19	101,650,446	52,410,014
VII	Other liabilities		22,014,472	23,060,473
1	Accrued interest and fee payables		7,045,361	7,682,185
3	Other liabilities	20	14,969,111	15,378,288
TOTAL LIABILITIES			780,544,025	647,838,628
VIII	Owners' equity	21	83,461,678	70,955,961
1	Capital		44,938,358	39,112,283
a	Charter capital		44,666,579	38,840,504
c	Share premium		271,779	271,779
2	Reserves		14,789,568	11,557,435
5	Retained profits		23,733,752	20,286,243
a	Net profits for the year		13,557,635	13,707,404
b	Retained profits accumulated to the prior year		10,176,117	6,578,839
TOTAL OWNERS' EQUITY			83,461,678	70,955,961
TOTAL LIABILITIES AND OWNERS' EQUITY			864,005,703	718,794,589

THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(continued)

OFF-BALANCE SHEET ITEMS

			As at	
		Note	31.12.2024 VND million	31.12.2023 VND million
1	Borrowing guarantees	39.1	54,784	42,766
2	Commitments on foreign exchange transactions	39.1	195,824,188	134,953,935
	<i>Commitments on purchases of foreign currency</i>		1,671,699	1,527,131
	<i>Commitments on sales of foreign currency</i>		1,865,951	704,551
	<i>Commitments on swap transactions</i>		192,286,538	132,722,253
4	Letters of credit	39.1	3,519,014	2,183,846
5	Other guarantees	39.1	15,330,856	11,922,874
6	Other commitments	39.1	28,349,409	14,410,228
7	Overdue interest and fee receivables not collected yet	40	1,733,456	1,207,526
8	Written-off bad debts	41	6,783,880	7,378,302
9	Assets and other documents	42	885,974	1,004,858



Phuong The An
Preparer



Duong Thi Nguyet
Chief Accountant



Tu Tien Phat
General Director
24 February 2025

THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS

		Note	2024 VND million	2023 VND million
1	Interest and similar income	22	50,902,749	52,346,796
2	Interest and similar expenses	23	(23,108,047)	(27,387,226)
I	Net interest income		27,794,702	24,959,570
3	Fee and commission income	24	5,464,958	4,945,751
4	Fee and commission expenses	25	(2,226,173)	(2,023,414)
II	Net fee and commission income		3,238,785	2,922,337
III	Net gain from trading of foreign currencies	26	1,170,752	1,110,105
IV	Net gain from trading of held-for-trading securities	27	200,357	168,383
V	Net gain from trading of investment securities	28	450,312	2,647,140
5	Other income		1,266,132	1,197,217
6	Other expenses		(642,495)	(333,846)
VI	Net other income	29	623,637	863,371
VII	Income from investments in other entities	30	36,214	75,610
VIII	Operating expenses	31	(10,902,603)	(10,874,286)
IX	Operating profit before allowance expenses for credit losses		22,612,156	21,872,230
X	Allowance expenses for credit losses	32	(1,606,285)	(1,804,231)
XI	Profit before tax		21,005,871	20,067,999
7	Current corporate income tax	33.1	(4,199,699)	(3,993,022)
8	Deferred corporate income tax expense	33.2	(16,404)	(30,244)
XII	Total corporate income tax	33	(4,216,103)	(4,023,266)
XIII	Profit after tax		16,789,768	16,044,733
XV	Earnings per share (VND/share)	34	3,669	3,559

Phuong The An
Preparer

Duong Thi Nguyen
Chief Accountant



Tu Tien Phat
General Director
24 February 2025

THE CONSOLIDATED STATEMENT OF CASH FLOWS
(Direct method)

	Note	2024 VND million	2023 VND million
CASH FLOWS FROM OPERATING ACTIVITIES			
01	Interest and similar income received	50,231,051	52,153,677
02	Interest and similar expenses paid	(23,737,584)	(25,262,835)
03	Net fee and commission income received	2,672,118	2,357,768
04	Net receipts from trading activities (foreign currencies, gold and securities)	1,822,938	3,882,434
05	Other expenses	(164,089)	(18,340)
06	Collection of bad debts previously written-off	740,938	880,179
07	Salaries and operating expenses paid	(10,747,138)	(10,567,861)
08	Income tax paid during the year	(4,108,348)	(4,003,037)
		<hr/>	<hr/>
	CASH FLOWS FROM OPERATING ACTIVITIES BEFORE CHANGES IN OPERATING ASSETS AND LIABILITIES	16,709,886	19,421,985
Changes in operating assets			
09	(Increase)/decrease in deposits with and loans to other credit institutions	(5,521,656)	127,308
10	Increase in held-for-trading securities and investment securities	(43,561,371)	(3,695,212)
11	(Increase)/decrease in derivatives and other financial assets	(55,992)	100,072
12	Increase in loans to customers	(93,084,396)	(73,896,868)
13	Utilisation of allowance for losses	(232,880)	(1,287,015)
14	Decrease/(increase) in other operating assets	271,010	(50,243)
Changes in operating liabilities			
15	Increase/(decrease) in due to the Government and the State Bank of Vietnam	7,954,765	(505,788)
16	Increase in deposits and borrowings from other credit institutions	22,085,006	21,665,822
17	Increase in deposits from customers	54,601,847	68,749,941
18	Increase in valuable papers issued	49,233,145	8,099,170
19	Decrease in funds and entrusted investments received from the Government, international and other credit institutions	(13,526)	(18,654)
20	(Decrease)/increase in derivatives and other financial liabilities	(117,126)	117,126
21	Increase/(decrease) in other operating liabilities	102,768	(1,689,943)
22	Utilisation of reserves	(1,249)	(1,500)
		<hr/>	<hr/>
I	NET CASH FLOWS FROM OPERATING ACTIVITIES	8,370,231	37,136,201

The notes on pages 11 to 99 are an integral part of these consolidated financial statements.

THE CONSOLIDATED STATEMENT OF CASH FLOWS
(Direct method)
(continued)

	Note	2024 VND million	2023 VND million
CASH FLOWS FROM INVESTING ACTIVITIES			
01 Payments for purchases of fixed assets		(919,740)	(1,276,249)
02 Proceeds from disposals of fixed assets		147,865	4,038
08 Collection on other long-term investments		3,507	-
09 Receipts of dividends and distributions of profits from long-term investments		35,058	74,955
II NET CASH FLOWS FROM INVESTING ACTIVITIES		(733,310)	(1,197,256)
CASH FLOWS FROM FINANCING ACTIVITIES			
04 Payments of dividends		(3,884,051)	(3,377,435)
III NET CASH FLOWS FROM FINANCING ACTIVITIES		(3,884,051)	(3,377,435)
IV NET CASH FLOWS FOR THE YEAR		3,752,870	32,561,510
V CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		136,071,738	103,510,228
VII CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	35	139,824,608	136,071,738



Phuong The An
Preparer



Duong Thi Nguyet
Chief Accountant



Tu Tien Phat
General Director
24 February 2025

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Ho Chi Minh City, April 08, 2025

RESOLUTION

On the profit distribution for 2024, and the profit and profit distribution plan for 2025

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 and related additions and amendments;
- Pursuant to Decree No. 93/2017/NĐ-CP dated August 07, 2017 regulating financial regime applicable to credit institutions;
- Pursuant to Official Letter No. 2555/NHNN-TTGSNH dated April 11, 2023 of the State Bank of Vietnam on the approval of the list of persons proposed for the election of members of the Board of Directors and the Supervisory Board for term of office 2023 – 2028 of ACB; Resolution No. 944/TCQĐ-ĐHĐCĐ.23 dated April 13, 2023 on the election of members of the Board of Directors for term of office 2023 – 2028; Resolution No. 954/TCQĐ-HĐQT.23 dated April 13, 2023 on the election of directorship for term of office 2023 – 2028;
- Pursuant to the Charter of Asia Commercial Bank;
- Pursuant to the proposal on the profit distribution for 2024 and the profit plan for 2025 dated February 27, 2025;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 08, 2025,

RESOLVED,

Article 1. That the profit distribution for 2024, and the profit and profit distribution plan for 2025 are approved. Details are as follows:

1. Profit distribution for 2024:

No.	Items	Amount (VND)
1	Consolidated Profit before tax as of December 31, 2024	21,005,870,964,347
2	Corporate income tax	4,216,103,263,510
3	Profit after tax (1 minus 2)	16,789,767,700,837
3a	Where: Profit after tax (ACB)	16,085,198,040,176
4	Reserves, where:	3,332,133,327,144
4a	Charter capital supplementary reserve of ACB (3a x 10%)	1,608,519,804,018
4b	Financial reserve of ACB (3a x 10%)	1,608,519,804,018
4c	Reserve of subsidiaries	15,093,719,108
4d	Welfare fund of ACB	100,000,000,000
5	Profit after reserves appropriation (3 minus 4)	13,457,634,373,693
6	Retained profits of prior years	10,176,117,898,366

7	Distributable profits of 2024 (5 plus 6)	23,633,752,272,059
8	ACB charter capital	44,666,579,120,000
9	Number of shares issued	4,466,657,912
10	Number of shares eligible for dividends in 2024	4,466,657,912
11	2024 dividend payout (25%): stock (15%), cash (10%)	11,166,644,782,000
12	Retained profits (7 minus 11)	12,467,107,490,059

2. Tentative profit and profit distribution plan for 2025:

No.	Items	Amount (VND)
1	Consolidated profit before tax as of December 31, 2025	23,000,000,000,000
2	Corporate income tax	4,600,000,000,000
3	Profit after tax (1 minus 2)	18,400,000,000,000
3a	Where: Profit after tax (ACB)	17,149,600,000,000
4	Reserves, where:	3,780,000,000,000
	Welfare fund of ACB	100,000,000,000
5	2025 profit after reserves appropriation (3 minus 4)	14,620,000,000,000
6	Retained profits of prior years	12,467,107,490,059
7	Distributable profits of 2025 (5 plus 6)	27,087,107,490,059
8	ACB charter capital	44,666,579,120,000
9	Number of shares issued	4,466,657,912
10	Number of shares issued from stock dividend payment for 2024 (15%)	669,998,687
11	Number of shares eligible for dividends in 2025 (9 plus 10)	5,136,656,599
12	2025 dividend payout (25%): stock (15%) and cash (10%)	12,841,641,499,000
13	Retained profit (7 minus 12)	14,245,465,991,059

3. The Board of Directors is authorized to decide on the schedule and implementation of dividend payment in accordance with laws and regulations.

Article 2. This Resolution takes effect from the date of signature.

Article 3. The Board of Directors, the Supervisory Board, the President, related divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

**FOR THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN**

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GM Dept.

(Signed)

Tran Hung Huy

Ho Chi Minh City, April 08, 2025

RESOLUTION

On the plan for capital enrichment from 2024 stock dividends; issuance of shares, and additional depository and listing registration of such issued shares

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 and related additions and amendments;
- Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and related additions and amendments;
- Pursuant to Law on Securities No. 54/2019/QH14 dated November 26, 2019 and related additions and amendments;
- Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020 guiding some articles of Law on Securities;
- Pursuant to Circular No. 50/2018/TT-NHNN dated December 31, 2018 on applications and procedures for granting approval for changes of commercial banks and foreign branch banks; Circular No. 06/2022/TT-NHNN dated June 30, 2022 and Circular No. 22/2024/TT-NHNN dated June 28, 2024 and amendments to Circular No. 50/2018/TT-NHNN;
- Pursuant to Official Letter No. 2555/NHNN-TTGSNH dated April 11, 2023 of the State Bank of Vietnam on the approval of the list of persons proposed for the election of members of the Board of Directors and the Supervisory Board for term of office 2023 – 2028 of ACB; Resolution No. 944/TCQĐ-ĐHĐCĐ.23 dated April 13, 2023 on the election of members of the Board of Directors for term of office 2023 – 2028; Resolution No. 954/TCQĐ-HĐQT.23 dated April 13, 2023 on the election of directorship for term of office 2023 – 2028;
- Pursuant to the Charter of Asia Commercial Bank;
- Pursuant to the Proposal on the plan for capital enrichment from 2024 stock dividends; issuance of shares, and registration of depository and listing of such issued shares dated February 27, 2025;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 08, 2025,

RESOLVED,

Article 1. That the plan for capital enrichment from 2024 stock dividends as well as issuance of shares and additional depository and listing registration of such issued shares are approved. Details are as follows:

1. Charter capital shall be enriched from VND 44,666,579,120,000 to VND 51,366,565,990,000 (an increase by VND 6,699,986,870,000) from undistributed profit after tax.
2. The plan of share issuance is as follows:
 - 2.1 Issuing purpose:

Increase in charter capital to support asset growth and meet the capital requirements.

2.2 Issuing plan details:

- Name of shares: Asia Commercial Bank shares.
- Type of shares: Common shares.
- Par value: VND 10,000/share.
- Current charter capital: VND 44,666,579,120,000.
- Number of participatory preferred shares at present: None.
- Number of super-voting shares at present: None.
- Number of treasury shares at present: None.
- Source of capital enrichment: accumulated undistributed profits as of 31/12/2024 on the audited 2024 consolidated financial statements after the appropriation of charter capital supplementary reserve, financial reserve, subsidiaries' reserves, and bonus and welfare funds (VND 100,000,000,000) in accordance with Resolution no. 1898/TCQĐ-DHĐCĐ.25 dated April 08, 2025 on the profit distribution for 2024 and the profit and profit distribution plan for 2025: 23,633,752,272,059. Of which, the amount for paying stock dividends: VND 6,699,986,870,000.
- Maximum number of shares expected to be issued: 669,998,687 shares.
- Maximum par value of shares to be issued: VND 6,699,986,870,000.
- Estimated maximum number of shares after the share issuance: 5,136,656,599 shares.
- Estimated maximum charter capital after share issuance: VND 51,366,565,990,000.
- Expected time for completing charter capital increase: Quarter 3 of 2025.
- Issuing form: Common shares as dividends from profit for dividend payment FY 2024.
- Eligible shareholders: Existing shareholders holding circulated common shares at the record date.
- Ratio of exercising the right: 15%. A shareholder owning 100 shares will receive 15 new shares.
- The right to receive shares is nontransferable.
- Additional shares shall be freely transferable.
- Issuing method: The share dividends for shareholders are distributed in the form of rights issue.
- Processing of odd shares: The share dividend payout will be rounded down to the nearest whole number. Fractional portions arising (if any) will be given to ACB Trade Union for employee stock ownership plan.
- List of shareholders with shareholding (as of March 31, 2025):
 - a. Shareholders with a shareholding ratio of 5% or more to total voting shares and to the charter capital at present and after the capital increase: None.

- b. Shareholders and their related parties with a shareholding ratio of 15% or more to the charter capital at present and after the capital increase: None.
- Details of total foreign shareholders' owning at present and after the (estimated) increase of charter capital:
 - a. At present (as of March 31, 2025):
 - Number of shares: 1,339,997,373 shares
 - Shareholding ratio: 30.00%.
 - b. After the capital increase (estimated):
 - Number of shares: 1,540,996,978 shares
 - Shareholding ratio: 30.00%.
- 3. Additional shares shall be deposited at Viet Nam Securities Depository and Clearing Corporation.
- 4. Additional shares shall be listed at Hochiminh Stock Exchange.

Article 2. That the change on charter capital in the License of establishment and operations, the Business registration certificate and the Charter of Asia Commercial Bank from VND 44,666,579,120,000 to VND 51,366,565,990,000.

Article 3. That the Board of Directors shall be authorized to decide on all matters related to capital enrichment, including the following:

- Make additions and/or amendments to the plan for capital enrichment from stock dividends, share issuance as well as additional depository and listing registration of such additional shares at the request of the State Bank of Vietnam, the State Securities Commission of Vietnam (SSC) or in accordance with laws and regulations (if any);
- Perform necessary procedures to register the share issuance with the SSC and prepare explanation (if any);
- Determine the record date for rights issue and implement issuing procedures;
- Perform necessary procedures for additional listing and deposit of issued shares;
- Perform necessary procedures to update the charter capital in the Bank's License of establishment and operations;
- Make amendments to the Charter of ACB relating to charter capital after the completion of share issuance;
- Decide on other matters relating to the share issuance.

Article 4. This Resolution takes effect from the date of signature.

Article 5. The Board of Directors, the Supervisory Board, the President, related divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

**FOR THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN**

Cc:

- As mentioned in Article 5;
- Filing: Office of the BOD, GM Dept.

Attachment:

- Proposal on the plan for capital enrichment from 2024 stock dividends; issuance of shares, and additional depository and listing registration of such issued shares dated February 27, 2025.

(Signed)

Tran Hung Huy



ASIA COMMERCIAL BANK
ANNUAL GENERAL MEETING ON APRIL 08, 2025

Ho Chi Minh City, February 27, 2025

PROPOSAL

On the plan for capital enrichment from 2024 stock dividends; issuance of shares, and registration of depository and listing of such issued shares

Pursuant to:

- *Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 and relevant documents;*
- *Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and relevant documents;*
- *Law on Securities 54/2019/QH14 dated November 26, 2019 and relevant documents;*
- *Decree No. 155/2020/NĐ-CP dated December 31, 2020 guiding some articles of Law on Securities;*
- *Circular No. 50/2018/TT-NHNN dated December 31, 2018 of the State Bank of Vietnam on applications and procedures for granting approval for changes of commercial banks; Circular No. 06/2022/TT-NHNN dated June 30, 2022 and Circular No. 22/2024/TT-NHNN dated June 28, 2024 amending and supplementing some articles of Circular No. 50/2018/TT-NHNN dated December 31, 2018;*
- *The Charter of Asia Commercial Joint Stock Bank,*

The Board of Directors respectfully submits to the Shareholders the plan for capital enrichment from 2024 stock dividends; share issuance as well as additional depository and listing registration of such issued shares, as follows:

1. CAPITAL ENRICHMENT AND SHARE ISSUANCE PLAN.

1.1. Rationale.

ACB needs to increase its charter capital in order to:

- Increase its mid- to long-term funding for credit extension and G-bonds investment;
- Finance the building, renovating, repairing, and relocating of the distribution network offices; and the Bank's strategic projects;
- Enhance its financial capacity to deal with market volatility.

In short, increasing charter capital is extremely necessary for ACB's business.

1.2. Plan of capital enrichment and share issuance.

ACB plans to enrich capital from 2024 stock dividends through share issuance as follows:

- a. Current charter capital: VND 44,666,579,120,000
Of which,
 - Number of issued common shares: 4,466,657,912 shares

- Number of participatory preferred shares at present: None
 - Number of super-voting shares at present: None
 - Number of treasury shares at present: None
 - Number of common shares eligible for 2024 stock dividends: 4,466,657,912 shares
- b. FY2024 accumulated undistributed after-tax profits:
- According to 2024 consolidated FS audited by KPMG (Vietnam), after deduction of charter capital supplementary reserve, financial reserve, and reserves for subsidiaries in line with the profit distribution plan for 2024: VND 23,733,752,272,059
 - According to 2024 separate FS audited by KPMG (Vietnam), after deduction of charter capital supplementary reserve and financial reserve in line with the profit distribution plan for 2024: VND 21,777,963,335,875
- c. Source of capital enrichment: accumulated undistributed profits as of 31/12/2024 on the audited 2024 consolidated financial statements after the appropriation of charter capital supplementary reserve, financial reserve, subsidiaries' reserves, and bonus and welfare funds (VND 100,000,000,000) in accordance with Resolution no./TCQĐ-ĐHĐCĐ.25 dated April 08, 2025 on the profit distribution for 2024 and the profit and profit distribution plan for 2025: VND 23,633,752,272,059
- Of which, the amount for paying stock dividends: VND 6,699,986,870,000
- d. Total estimated charter capital to be increased:
- Maximum charter capital to be increased: VND 6,699,986,870,000
 - Par value: VND 10,000 per share
 - Maximum number of shares expected to be issued: 669,998,687 shares
- e. Total estimated charter capital after share issuance:
- Estimated maximum number of shares after share issuance: 5,136,656,599 shares
 - Estimated maximum charter capital after the share issuance: VND 51,366,565,990,000
- f. Expected completion of the charter capital increase: Quarter 3 of 2025
- g. Form of capital enrichment and share issue: Issuance of common shares to pay dividends for existing shareholders from 2024's distributable profits after reserves appropriation and prior years' retained earnings.

- h. Eligible shareholders: Existing shareholders holding circulated common shares at the record date.
- i. Execution rate: 15% (subject to approval of the SBV). Thus, a shareholder owning 100 shares will receive 15 new shares.
 - The rights to receive shares is non-transferable.
 - Additional shares are transferable.
- j. Implementation and issuing method: The common shares issued to pay stock dividends for existing shareholders are distributed in the form of rights issues. After completing required procedures with the governing State agencies, ACB will determine the record date and disclose to the shareholders.
- k. Plan for handling fractional shares: The share dividend payout shall be based on the principle of rounding down to the nearest whole number. The arising fractional shares (if any) (if any) will be given to ACB Trade Union for employee stock ownership plan.
For example: On the record date, shareholder A owns 95 shares. Accordingly, the number of shares distributed to A is $(95 \times 0.15) = 14.25$ shares. After being rounded down to the nearest whole number, the real number of shares that A will receive is only 14 shares. In such a case, the 0.25 fractional shares shall be issued to ACB Trade Union for employee stock ownership plan.

1.3. Lists of major shareholders (as of February 14, 2025)¹.

- Shareholders with a shareholding ratio of 5% or more to total voting shares and to the charter capital at present and after the capital increase: None.
- Shareholders and their related parties with a shareholding ratio of 15% or more to the charter capital at present and after the capital increase: None.

1.4. Owning of foreign shareholders².

- a. At present (as of February 14, 2025):
 - Number of shares: 1,339,970,591 shares
 - Shareholding ratio: 30%
- b. After the capital increase (estimated):
 - Number of shares: 1,540,966,179 shares
 - Shareholding ratio: 30%

2. ADDITIONAL LISTING AND DEPOSIT OF ISSUED SHARES.

According to the above-mentioned plan, after increasing charter capital, ACB will carry out the additional deposit of the newly issued shares at the Viet Nam Securities Depository and Clearing Corporation and the additional listing of such shares at the Hochiminh Stock Exchange.

¹ Information shall be updated at the time of submission to the State's agency.

² Information shall be updated at the time of submission to the State's agency.

3. PROPOSAL.

To facilitate the implementation of the plan for capital enrichment from stock dividends, share issuance as well as additional depository and listing registration of such additional shares, the Board of Directors proposes the Shareholders to authorize the Board of Directors to decide on the following matters:

- Make additions and/or amendments to the plan for capital enrichment from stock dividends, share issuance as well as additional depository and listing registration of such additional shares at the request of the State Bank of Vietnam, the State Securities Commission of Vietnam (SSC) or in accordance with laws and regulations (if any);
- Perform necessary procedures to register the share issuance with the SSC and prepare explanation (if any);
- Determine the record date for rights issue and implement issuing procedures;
- Perform necessary procedures for additional listing and deposit of issued shares;
- Perform necessary procedures to update the charter capital in the Bank's License of establishment and operations;
- Make amendments to the Charter of ACB relating to charter capital after the completion of share issuance;
- Decide on other matters relating to the share issuance.

Yours faithfully,

**FOR THE BOARD OF DIRECTORS
CHAIRMAN**

(Signed)

Tran Hung Huy

Ho Chi Minh City, April 04, 2024

RESOLUTION

On the amount of remuneration and operating budget of the Board of Directors and the Supervisory Board year 2024

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 and related additions and amendments;
- Pursuant to Official Letter No. 2555/NHNN-TTGSNH dated April 11, 2023 of the State Bank of Vietnam on the approval of the list of persons proposed for the election of members of the Board of Directors and the Supervisory Board for term of office 2023 – 2028 of ACB; Resolution No. 944/TCQĐ-ĐHĐCĐ.23 dated April 13, 2023 on the election of members of the Board of Directors for term of office 2023 – 2028; Resolution No. 954/TCQĐ-HĐQT.23 dated April 13, 2023 on the election of directorship for term of office 2023 – 2028;
- Pursuant to the Charter of Asia Commercial Bank;
- Pursuant to the Proposal on the amount of remuneration and operating budget of the Board of Directors and the Supervisory Board year 2025;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 08, 2025,

RESOLVED,

Article 1. That the amount of remuneration and operating budget of the Board of Directors and the Supervisory Board for 2025 is 0.6% (zero point six percent) of the Group's profit after corporate income tax recorded in the 2025 audited consolidated financial statements.

Article 2. This Resolution takes effect from the date of signature.

Article 3. The Board of Directors, the Supervisory Board, the President, related divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

**FOR THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN**

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GM Dept.

(Signed)

Tran Hung Huy

Ho Chi Minh City, April 08, 2025

RESOLUTION

On the selection of independent auditor for FY2025

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 and related additions and amendments;
- Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and related additions and amendments;
- Pursuant to Circular No. 51/2024/TT-NHNN dated November 29, 2024 prescribing independent audit of commercial banks;
- Pursuant to Official Letter No. 2555/NHNN-TTGSNH dated April 11, 2023 of the State Bank of Vietnam on the approval of the list of persons proposed for the election of members of the Board of Directors and the Supervisory Board for term of office 2023 – 2028 of ACB; Resolution No. 944/TCQĐ-ĐHĐCĐ.23 dated April 13, 2023 on the election of members of the Board of Directors for term of office 2023 – 2028; Resolution No. 954/TCQĐ-HĐQT.23 dated April 13, 2023 on the election of directorship for term of office 2023 – 2028;
- Pursuant to the Charter of Asia Commercial Bank;
- Pursuant to the Proposal on the selection of independent auditor for FY2025 dated February 27, 2025;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 08, 2025,

RESOLVED,

Article 1. To select KPMG Vietnam Co. Ltd (KPMG) to conduct an independent audit of Asia Commercial Joint Stock Bank (ACB) and its subsidiaries for the FY2025.

Article 2. This Resolution takes effect from the date of signature.

Article 3. The Board of Directors, the Supervisory Board, the President, related divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

**FOR THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN**

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GM Dept.

(Signed)

Tran Hung Huy

Ho Chi Minh City, April 08, 2025

RESOLUTION

On the tentative remediation plan in case of early intervention

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 and related additions and amendments;
- Pursuant to Official Letter No. 2555/NHNN-TTGSNH dated April 11, 2023 of the State Bank of Vietnam on the approval of the list of persons proposed for the election of members of the Board of Directors and the Supervisory Board for term of office 2023 – 2028 of ACB; Resolution No. 944/TCQĐ-ĐHĐCĐ.23 dated April 13, 2023 on the election of members of the Board of Directors for term of office 2023 – 2028; Resolution No. 954/TCQĐ-HĐQT.23 dated April 13, 2023 on the election of directorship for term of office 2023 – 2028;
- Pursuant to the Charter of Asia Commercial Bank;
- Pursuant to the Proposal on the tentative remediation plan in case of early intervention dated February 27, 2025;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 08, 2025,

RESOLVED,

- Article 1.** That the General Meeting of Shareholders approves the Tentative remediation plan and issues together with this Resolution the Tentative remediation plan in case of early intervention.
- Article 2.** This Resolution takes effect from the date of signature.
- Article 3.** The Board of Directors, the Supervisory Board, the President, related divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

FOR THE GENERAL MEETING OF SHAREHOLDERS CHAIRMAN

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GM Dept.

Attachment:

- Tentative remediation plan in case of early intervention.

(Signed)

Tran Hung Huy

TENTATIVE REMEDIATION PLAN IN CASE OF EARLY INTERVENTION

(Promulgated together with Resolution No. 1902/TCQĐ-DHĐCĐ.25 dated April 08, 2025 of the General Meeting of Shareholders of Asia Commercial Joint Stock Bank)

CHAPTER I. INTRODUCTION

Article 1. Abbreviations and definitions

1. Abbreviations

- GMS: General meeting of shareholders;
- BOD: Board of Directors of Asia Commercial Joint Stock Bank;
- The Bank/ACB: Asia Commercial Joint Stock Bank;
- SBV: State Bank of Viet Nam;
- Remediation plan/The Plan: Tentative remediation plan in case of early intervention;
- CI: Credit institution.

2. Definitions

- a. Early intervention means the SBV applies requirements and restrictive measures to CIs and requests them to implement remediation plans under the SBV's supervision in order to remediate the situation as prescribed in Article 4 in the Remediation plan;
- b. Banking activities mean the regular business and provision of deposits, credit extensions and payment services via accounts;
- c. Bank run means a situation in which many depositors withdraw their money from a CI at the same time, thereby leading to the case where such CI has lost or is likely to lose solvency as prescribed by the Governor of the SBV;
- d. Charter equity means the total par value of shares of a CI being a joint-stock company sold to shareholders and is stated in the Charter of the Bank.

Article 2. Purpose

The Remediation plan is designed to provide actions that need to be taken but allow for flexibility in a specific circumstance so that ACB can timely react to different situations in case of early intervention.

Article 3. Scope of application

The Remediation plan applies to ACB (excluding its subsidiaries).

CHAPTER II. DETAILED REQUIREMENTS

Article 4. Cases where the SBV places early intervention

The SBV shall place ACB under early intervention when it falls into one or some of the following:

- 4.1 Having accumulated losses greater than 15% of the charter equity and reserve funds stated in the most recently audited financial statements or according to inspection and audit conclusions of competent state agencies, and breaching the minimum capital adequacy ratio of 8% or higher as currently stipulated by the Governor of the SBV;
- 4.2 Ranking below the average level prescribed by the Governor of the SBV;
- 4.3 Breaching the solvency ratio requirement for thirty (30) consecutive days;
- 4.4 Breaching the minimum capital adequacy ratio of 8% or higher as stipulated by the Governor of the SBV from time to time for six (06) consecutive months;
- 4.5 Suffering a bank run and reporting this to the SBV.

Article 5. Tentative Remediation plan in case of early intervention

The Remediation plan includes the followings:

1. Information about and assessment on the organizational structure and business activities

The key content of this section would include:

- Business strategies.
- Current business model including main business lines, markets and products.
- Changes in the business plan that affect the current business model, including operational or governance changes.

At the time the Plan is approved, ACB's assessment on its organizational structure and business operations is as follows:

- Business strategy towards sustainable, safe and effective growth.
- The business model focuses on retail banking with high profitability and good asset quality. Specifically, by the end of 2024, customer deposits accounted for 70% of total debts payable; in terms of uses of funds, ACB concentrated in customer lending, interbank placements and government bond investment which occupied 67%, 13% and 5% of total assets, respectively.
- ACB keeps controlling thoroughly credit quality, improving the ratio of fee income to revenue, enhancing service quality and customer experience. Further, the Bank strengthens

monitoring ESG commitment implementation with the goal of sustainable financial growth.

2. Financial and operational status

The key content of this section would include:

- Assessing credit extensions, asset quality, mobilization, payment activities and business results.
- Evaluating credit granting activities in high-risk industries.
- Forecasting key financial indicators.
- Describing mobilization plan, including sources of funds and tenors.
- Proposing actions to ensure the mobilization ability.

At the time the Plan is approved, ACB's assessment on its financial and operational status is as follows:

- Profit in 2024 was 20 trillion dong. Profit before tax over the past 5 years has achieved high average growth rate of about 22%.
- Capital adequacy ratio was at 11.7% in comparison to the regulatory minimum requirement of 8%.
- Moreover, ACB fully complies with the regulations and safety limits of the SBV. In terms of liquidity risk management, ACB's solvency ratios are significantly higher than the SBV's regulations. At the end of 2024, the liquidity reserve ratio was 14.9% (the SBV's minimum requirement of 10%); furthermore, the solvency ratios in 30 days were 62% in VND and 198% in USD in comparison to the SBV's minimum requirements of 50% and 10%, respectively.
- ACB is one of the joint stock banks with the highest ROE ratio on the market. Further, ACB maintains good asset quality with NPL ratio of 1.5% – one of the lowest in the industry. High profitability combining with low NPL ratio reflect the Bank's long-term development strategy and solid foundation.
- At the end of 2023, ACB achieved A rating in accordance with the provisions of the Governor of the State Bank of Vietnam and is expected to maintain that rating in 2024.

3. Measures taken to rectify cases specified in Article 4 include but not limited to:

- 3.1. The accumulated losses are greater than 15% of the charter equity and reserve funds; and breaching the minimum capital adequacy ratio:
 - To improve business performance.

- To control credit quality, reduce bad debts, enhance asset quality; increasingly inspect and monitor purposes for uses of funds and customers' debt repayment ability.
- To increase charter equity within a specific period of time and have a roadmap to reduce the proportion of share ownership pursuant to clause b section 1 Article 159 of the Law on CIs.

3.2. Ranking below the average level prescribed by the Governor of the SBV:

- To improve the management and administration capacity.
- To handle existing weaknesses in relation to financial performance, bad debts, collateral and take measures to remediate breaches of law; focusing on recovering overdue and bad debts.

3.3. Breaching the solvency ratio in thirty (30) consecutive days:

- To enhance liquidity capacity and increase high quality liquid assets such as placements at the SBV, overnight placements at other CIs and government bonds.
- To reduce the net cash outflow in the next thirty (30) days.

3.4. Breaching the minimum capital adequacy ratio in six (6) consecutive months:

- To enhance capital, including tier II capital.
- To improve types of risk weighted assets.

3.5. Suffering a bank run and reporting this to the SBV:

3.5.1. Communication and information technology measures to overcome liquidity difficulties.

- Communication
 - External communication to strengthen the trust of customers, correspondent banks and partners, further enhance communication to customers at ACB's branches, on its website and social media, means of public communication.
 - Internal communication such as to have Q&As guiding answers for customers' questions about the Bank and letters encouraging solidarity among all employees as well as to disseminate ACB's image, goals and plans.
 - To thoroughly control the spread of information detrimental to ACB.
- Information technology
 - To ensure the IT system stability for operations, perform data backup, check systems/ devices/backup lines, enhance system monitoring and prevent attacks against the network system that weaken the capacity to serve customers.

- To prepare contingency plan responding to cases of sudden increase in transactions.
 - To assign personnel to branches and sub-branches to support and handle IT incidents.
 - To report and recommend IT system management actions to the Board of Management.
- 3.5.2. To propose measures recovering deposits through adjusting products/ programs to attract previous withdrawers, especially ACB's core depositors.
- 3.5.3. To have measures earning the depositors' trust.
- 3.5.4. To approach the SBV and interbank counterparties for loans from the SBV/ electronic payment system/ clearing system, special loans, refinancing loans and interbank loans.
- 3.5.5. To negotiate with other banks for early withdrawals of deposits/loans in line with the criteria of minimizing damage to ACB.
- 3.5.6. To allocate funds to branches and sub-branches based on their needs, scale of operations and liquidity shortfall severity.
- 3.5.7. To sell, transfer or pledge assets other than ACB's liquidity reserves to raise more funding.
- 3.5.8. Some other measures to meet the requirements of ensuring safety in banking activities; comply with one or more limits and ratios prescribed in Articles 136 and 138 of the Law on CIs.

4. Roadmap and timeline for implementing remedial measures:

Upon early intervention, the tentative roadmap and timeline for the key remedial measures (as stipulated in Article 157 of the Law on CIs) are as follows:

- Communication measures to overcome liquidity difficulties: 1 month.
- Information technology measures to overcome liquidity difficulties: 3 months.
- Increasing high-quality liquid assets: 3 months.
- Increasing the charter capital and having a roadmap to reduce the shareholder ownership ratio as prescribed in point b, clause 1 of Article 159 of the Law on CIs: 1 year.
- Selling, transferring or pledging assets: 1 year.
- Enhancing business performance: 1 year.
- Improving management and administration capacity: 1 year.

- Handling existing financial weaknesses, bad debts, secured assets and measures to remediate legal violations: 1 year.

When early intervention is undertaken, the tentative roadmap and timeline for each of the above-mentioned main remedial measures as well as the Remediation plan will be updated in accordance with the written request of the SBV (as stipulated in clause 2 of Article 156 of the Law on CIs), ensuring consistency with the market and internal situation at that time.

CHAPTER III. IMPLEMENTATION

Article 6. Effectiveness

1. The Remediation plan takes effect from April 08, 2025.
2. Where the Plan has been approved by the GMS and the SBV requests to adjust (amend and supplement) it, the adjustment of the Plan according to the opinion of the SBV will be implemented by the BOD in accordance with the Law on CIs.
3. In the event that there are relevant rules and regulations which are not yet mentioned in this document or in the event that there are new regulations differing from the stipulations in this document, such regulations are naturally in effect.

ON BEHALF OF THE GMS

CHAIRPERSON

(Signed)

Tran Hung Huy

Ho Chi Minh City, April 08, 2025

RESOLUTION

On the listing of non-convertible, without warrant, unsecured, and unsubordinated bonds publicly offered by Asia Commercial Joint Stock Bank

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 and related additions and amendments;
- Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and related additions and amendments;
- Pursuant to Law on Securities No. 54/2019/QH14 dated November 26, 2019 and related additions and amendments;
- Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020 guiding some articles of Law on Securities;
- Pursuant to Official Letter No. 2555/NHNN-TTGSNH dated April 11, 2023 of the State Bank of Vietnam on the approval of the list of persons proposed for the election of members of the Board of Directors and the Supervisory Board for term of office 2023 – 2028 of ACB; Resolution No. 944/TCQĐ-ĐHĐCĐ.23 dated April 13, 2023 on the election of members of the Board of Directors for term of office 2023 – 2028; Resolution No. 954/TCQĐ-HĐQT.23 dated April 13, 2023 on the election of directorship for term of office 2023 – 2028;
- Pursuant to the Charter of Asia Commercial Bank;
- Pursuant to the Proposal on the listing of non-convertible, without warrant, unsecured, and unsubordinated bonds publicly offered by Asia Commercial Joint Stock Bank dated February 27, 2025;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 08, 2025,

RESOLVED,

Article 1. The listing of non-convertible, without warrant, unsecured, and unsubordinated bonds publicly offered by ACB on the securities trading system under laws and regulations.

Article 2. That the BOD shall make decisions on necessary matters to conduct the listing of such bonds on the stock exchange.

Article 3. This Resolution takes effect from the date of signature.

Article 4. The Board of Directors, the Supervisory Board, the President, related divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

**FOR THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN**

Cc:

- As mentioned in Article 4;
- Filing: Office of the BOD, GMD.

(Signed)

Tran Hung Huy

Ho Chi Minh City, April 08, 2025

RESOLUTION

On amendments and additions to the Charter of Asia Commercial Joint Stock Bank

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 and related additions and amendments;
- Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and related additions and amendments;
- Pursuant to Law on Securities No. 54/2020/QH14 dated November 26, 2019 and related additions and amendments;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 guidelines for implementation of some articles on administration of public companies in the Government's Decree no. 155/2020/ND-CP;
- Pursuant to Official Letter No. 2555/NHNN-TTGSNH dated April 11, 2023 of the State Bank of Vietnam on the approval of the list of persons proposed for the election of members of the Board of Directors and the Supervisory Board for term of office 2023 – 2028 of ACB; Resolution No. 944/TCQĐ-ĐHĐCĐ.23 dated April 13, 2023 on the election of members of the Board of Directors for term of office 2023 – 2028; Resolution No. 954/TCQĐ-HĐQT.23 dated April 13, 2023 on the election of directorship for term of office 2023 – 2028;
- Pursuant to the Charter of Asia Commercial Bank;
- Pursuant to the Proposal of the Board of Directors on the amendments and additions to the Charter of Asia Commercial Joint Stock Bank;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 08, 2025,

RESOLVED,

Article 1. That amendments and additions to the Charter of Asia Commercial Joint Stock Bank is approved and the (amended) Charter of Asia Commercial Joint Stock Bank is issued together with this Resolution.

Article 2. This Resolution takes effect from the date of signature.

Article 3. The Board of Directors, the Supervisory Board, the President, related divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

**FOR THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN**

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GM Dept.

Attachment:

- (Amended) Charter of Asia Commercial Joint
Stock Bank;

(Signed)

Tran Hung Huy



CHARTER

ASIA COMMERCIAL JOINT STOCK BANK

Ho Chi Minh City, April 08, 2025



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PREAMBLE

Asia Commercial Joint Stock Bank (hereinafter referred to as the “Bank”) is an enterprise authorized to conduct all banking activities and other related business activities in accordance with law for profit objectives, contributing to the implementation of the State’s economic goals. The organization and operation of the Bank are governed by this Charter, the Law on Credit Institutions, and other relevant laws.

This Charter has been adopted by the General Meeting of Shareholders of the Bank pursuant to a duly passed resolution of the General Meeting of Shareholders dated April 08, 2025.

SECTION I

DEFINITIONS

Article 1. Definitions

1. In this Charter, the following terms/abbreviations shall be construed as below:
 - a. “*Shareholder*” means any organization or individual that owns one or more shares of the Bank.
 - b. “*Major shareholder*” means a shareholder of the Bank that owns 5% or more of the shares with voting rights of the Bank, including the number of shares indirectly owned by such shareholder.
 - c. “*Share*” means one of the equal portions into which the charter capital is divided. The par value of a share is stipulated in the Charter.
 - d. “*Share certificate*” means a certificate issued by the Bank, a book entry or electronic data that certifies the ownership of one or more shares of the Bank.
 - e. “*Dividend*” means the net profit paid to each share in cash or other assets.
 - f. “*Subsidiary*” means an enterprise that falls into one of the following:
 - i. The Bank, or the Bank and its related persons, own more than 50% of the charter capital or more than 50% of the shares with voting rights of that enterprise;
 - ii. The Bank has the right to appoint the majority or all members of the Board of Directors, Members’ Council or the General Director (Director) of that enterprise;
 - iii. The Bank has the right to amend or supplement to the charter of that enterprise;
 - iv. The Bank, or the Bank and its related persons, directly or indirectly control the adoption of resolutions or decisions of the General Meeting of Shareholders, Board of Directors or Members’ Council of that enterprise.
 - g. “*Affiliate*” means a company in which the Bank, or the Bank and its related persons, own more than 11% of the charter capital or more than 11% of the shares with voting rights, but which is not a subsidiary of the Bank.
 - h. “*Law on Credit Institutions*” means the Law on Credit Institutions No. 32/2024/QH15 adopted by the National Assembly of the Socialist Republic of Vietnam on January 18, 2024, and its amendments, additions, or replacements (if any).

- i. *“Law on Enterprises”* means the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its amendments, additions, or replacements (if any).
 - j. *“Executives”* include the President & Chief Executive Officer, the Executive Vice President, the Chief Accountant, and Branch Managers.
 - k. *“Managers”* include the Chairperson, other members of the Board of Directors; and the President & Chief Executive Officer.
 - l. *“Related person”* means any organization or individual having a direct or indirect relationship with another organization or individual, as specifically defined in the Law on Credit Institutions.
 - m. *“SBV”* means the State Bank of Vietnam.
 - n. *“CI”* means a credit institution.
 - o. *“Independent board member”* means any member of the Board of Directors who satisfies the standards and conditions as prescribed by the Law on Credit Institutions.
 - p. *“Term of operation”* means the period which the Bank is permitted to conduct business activities in accordance with the law, from the date the SBV issues the Establishment and operation license. The Bank may extend this period based on a resolution of the General Meeting of Shareholders and an approval from the SBV.
 - q. *“Vietnam”* means the Socialist Republic of Vietnam.
 - r. *“Charter capital”* means the total par value of shares of the Bank that have been sold to shareholders and is recorded in this Charter.
 - s. *“Legal capital”* means the minimum amount of capital required by the law to establish the Bank.
2. In this Charter, any reference to any provision or legal document includes references to amendments or replacement documents of such provision or legal document.
 3. Headings (sections, articles of this Charter) are included for convenience of reference only and do not affect the structure of this Charter.
 4. Words or terms already defined in the Law on Enterprises (to the extent not inconsistent with the subject or context) shall have the same meaning in this Charter.

SECTION II

NAME, FORM, HEADQUARTERS, BRANCHES, SUB-BRANCHES, REPRESENTATIVE OFFICES, OPERATING LOCATIONS, TERM OF OPERATION AND LEGAL REPRESENTATIVE OF THE BANK

Article 2. Name, form, head office, branches, sub-branches, representative offices, operating locations and term of operation of the Bank

1. Name of the Bank
 - Full name in Vietnamese: **Ngân hàng thương mại cổ phần Á Châu.**

- Abbreviated name in Vietnamese: **Ngân hàng Á Châu.**
 - Full name in English: **Asia Commercial Joint Stock Bank.**
 - Abbreviated name in English: **ACB.**
2. The Bank is organized in the form of a commercial joint stock bank and operates in accordance with this Charter and the law.
 3. The Head Office is located at: **442 Nguyen Thi Minh Khai Street, Ward 5, District 3, Ho Chi Minh City, Vietnam**
Telephone: **(+84) (028) 3929 0999**
Website: www.acb.com.vn
 4. The Bank may establish branches, sub-branches, representative offices, non-business units; and may establish or acquire subsidiaries and affiliates domestically and abroad to achieve the Bank's objectives, in accordance with resolutions of the General Meeting of Shareholders, the Board of Directors, and within the limits of law. The addresses, names, and certain information about the branches, sub-branches, representative offices, non-business units, subsidiaries, and affiliates as of the date of adoption of this Charter are listed in the attached appendix.
 5. The term of operation of the Bank is 50 (fifty) years, starting from April 24, 1993, and may be extended in accordance with the law.

Article 3. Legal representative

1. Asia Commercial Joint Stock Bank has one (01) legal representative being the President & Chief Executive Officer.
2. The legal representative of the Bank has all rights and duties as provided in this Charter and relevant laws.
3. The legal representative must reside in Vietnam. In case of absence from Vietnam, he/she must authorize in writing another person who is one of the executives or managers of the Bank residing in Vietnam to exercise the rights and perform the obligations of the Bank's legal representative.

SECTION III

OBJECTIVES, BUSINESS SCOPE, AND ACTIVITIES OF THE BANK

Article 4. Operating objectives

The operating objectives of the Bank are:

1. To generate profit for shareholders;
2. To enhance customers' quality of life through the provision of high-quality products and services;
3. To facilitate employee's development;
4. To contribute to the sustainable socio-economic development of the country.

Article 5. Business scope and activities

1. The Bank is permitted to formulate plans and carry out all business activities as stipulated in its Establishment and operation license and this Charter, in accordance with applicable law, and to take appropriate measures to achieve the Bank's objectives.
2. The Bank may engage in other business activities in sectors as permitted by the SBV, in compliance with the law, and as approved by the General Meeting of Shareholders or the Board of Directors within their authority.
3. The Bank may operate nationwide and, when necessary, may operate abroad in compliance with relevant laws.

Article 6. Capital mobilization

The Bank mobilizes capital in the following forms:

1. Receiving demand deposits, time deposits, saving deposits, and other types of deposits.
2. Issuing certificates of deposit.
3. Obtaining loans from domestic and foreign credit institutions and financial institutions in accordance with the law.
4. Obtaining loans from the SBV in the form of re-financing and other forms as provided by law.
5. Other forms of capital mobilization as permitted by the SBV.

Article 7. Credit extension

1. The Bank extends credit to organizations and individuals in the following forms:
 - a. Lending;
 - b. Discounting and rediscounting;
 - c. Bank guarantee;
 - d. Issuing credit cards;
 - e. Domestic factoring; international factoring where the Bank is permitted to provide international payment services;
 - f. Letters of credit;
 - g. Other forms of credit according to regulations of extension as prescribed by the Governor of the SBV.
2. The credit extension must be carried out in compliance with the SBV's regulations and relevant laws.

Article 8. Provision of payment instruments and services via accounts

1. The Bank opens current accounts for customers and provides other payment instruments and services at the customer's requests and in accordance with laws and regulations.
2. The Bank provides the following payment instruments and services:

- a. Domestic payment services, including cheques, payment orders, collection orders, funds transfers, bank cards, and collection and payment services;
 - b. International payment services after being approved in writing by the SBV; and other payment services as prescribed by the Governor of the SBV.
3. The Bank is permitted to organize internal payment systems and to participate in the national interbank payment system. The Bank may participate in international payment systems when it meets the conditions as prescribed by the Government and obtains written approval from the SBV.

Article 9. Capital contribution and share purchase

1. The Bank may use its charter capital and reserve funds to contribute capital and purchase shares as provided in Clauses 2, 3, 4, and 5 of this Article.
2. The Bank must establish or acquire subsidiaries or affiliates while carrying out the following activities:
 - a. Securities underwriting, securities brokerage; management and distribution of fund certificates of securities investment; securities portfolio management and purchase or sale of stock;
 - b. Financial leasing;
 - c. Insurance.
3. The Bank is permitted to establish or acquire subsidiaries or affiliates operating in the fields of debt management and asset exploitation, foreign exchange remittance, gold trading, factoring, credit card issuance, consumer financing, intermediary payment services, and credit information.
4. The Bank may contribute capital to or purchase shares of enterprises operating in the following fields:
 - a. Insurance, securities, remittance, gold trading, factoring, credit card issuance, consumer financing, intermediary payment services, and credit information;
 - b. Other fields not specified at Point (a) of this Clause upon obtaining written approval from the SBV's Governor.
5. The Bank may purchase and hold shares of other credit institutions within the conditions and limits as prescribed by the Governor of the SBV.
6. The establishment or acquisition of subsidiaries or affiliates as prescribed in Clauses 2 and 3 of this Article must be carried out in accordance with relevant laws and upon obtaining written approval from the SBV.

Article 10. Foreign exchange trading, provision of foreign exchange services, and derivatives

1. Upon obtaining a written approval from the SBV, the Bank may engage in trading and providing to domestic and foreign customers the following services and products:
 - a. Foreign exchange;
 - b. Derivatives on interest rates, foreign exchange, currencies, and other financial assets.

2. The Bank's foreign exchange trading and provision of foreign exchange services to customers must be in accordance with the statutory regulations on foreign exchange management.

Article 11. Entrustment, agency and agency appointment of the Bank

1. The Bank has the right to entrust, undertake entrustment, act as an agent in banking activities, and assign payment agents, in accordance with the regulations by the Governor of the SBV.
2. The Bank may conduct insurance agency activities in accordance with the laws on insurance trading, in line with the scope of insurance agency activities permitted by the Governor of the SBV.

Article 12. Real estate business

The Bank is not allowed to engage in real estate business, except in the following cases:

1. Purchasing, investing and owning real estate to be used as business offices, working places, or warehouse facilities to directly serve the Bank's operations;
2. Leasing part of its business offices which are not entirely used and under the ownership of the Bank;
3. Holding real estate due to debt resolution. Within 5 (five) years from the date of enforcement decision to foreclose real estate collateral, the Bank must sell, transfer, or re-purchase this piece of real estate. In case of re-purchase, it must ensure the purpose as prescribed in Clause 1 of this Article and the compliance with the ratio of investment in fixed asset as provided in the Law on Credit Institutions.

Article 13. Other activities of the Bank

1. The Bank may conduct the following additional business activities in accordance with regulations by the Governor of the SBV:
 - a. Cash management services; treasury services for credit institutions and foreign bank branches; asset preservation services; cabinet and safe rental;
 - b. Providing services of money transfer, collection and payment services, and other payment services not via customer accounts;
 - c. Buying and selling the SBV's bills, corporate bonds; buying and selling other valuable papers, excluding buying and selling valuable papers specified in Point (a) Clause 2 of this Article;
 - d. Currency brokerage services;
 - e. Gold trading;
 - f. Other services related to factoring and letters of credit;
 - g. Consulting on banking activities and other business activities specified in the Establishment and operation license.
2. The Bank may conduct the following other business activities in accordance with relevant laws:

- a. Buying and selling Government debt instruments, Government-guaranteed bonds, and local authority bonds;
 - b. Issuing bonds;
 - c. Securities depository services;
 - d. Activities of supervising bank;
 - e. Acting as security asset management agent for lenders that are international financial institutions, foreign credit institutions, or domestic credit institutions and foreign bank branches.
3. The Bank may carry out other business activities related to banking activities in addition to activities specified in Clauses 1 and 2 of this Article in accordance with regulations by the Governor of the SBV and other relevant laws.

Article 14. Restrictions to ensure safe operations

During its term of operations, the Bank must comply with the regulations on safety assurance as stipulated in the Law on Credit Institutions and other relevant laws.

SECTION IV

CHARTER CAPITAL, SHARES, SHARE CERTIFICATES, BONDS, AND OTHER SECURITIES CERTIFICATES

Article 15. Charter capital

1. The charter capital of the Bank is: **VND 44,666,579,120,000** (*Forty-four trillion, six hundred and sixty-six billion, five hundred and seventy-nine million, one hundred and twenty thousand Vietnam Dong*), divided into **4,466,657,912** *ordinary shares* with a par value of **VND 10,000** (*Ten thousand Vietnam Dong*) per share.
2. The Bank must ensure that the actual charter capital is not lower than the legal capital required for the bank in accordance with the law.
3. Any change to the charter capital of the Bank must be affected based on a resolution of the General Meeting of Shareholders and must be approved in writing by the SBV prior to the change, in accordance with the law.

Article 16. Shares

1. All shares of the Bank at the date of adoption of this Charter are ordinary shares, and holders of such shares are called ordinary shareholders. The rights and obligations attached to ordinary shares are provided in this Charter and by law.
2. Shares of the Bank may be paid in Vietnam Dong, for freely convertible foreign currency, gold, the value of land use rights, and other assets as stipulated in this Charter and in accordance with the law.
3. If capital contribution is made in the form of land use rights value or other assets not being money in Vietnam Dong, freely convertible foreign currency, or gold, such assets must be essential for the operations of the Bank and must be approved by the General Meeting of

Shareholders. The valuation and transfer of land use rights and ownership of such assets shall be conducted in accordance with the Law on Enterprises and relevant laws.

4. The Board of Directors shall determine the price of shares offered for sale in accordance with the law. If the offering price is higher than the par value, it must be approved by the General Meeting of Shareholders, and the premium shall be recorded as prescribed by law.
5. Unless otherwise provided by law, any new ordinary shares proposed to be issued must be firstly offered to existing shareholders in proportion to their current shareholding. The offering shall be made by a notice specifying the number of shares offered and a period (of not less than 15 (fifteen) days) to accept the offer. Any shares not subscribed by the deadline will fall into the authority of the Board of Directors. The Board of Directors may distribute those shares to other persons on conditions and in a manner it deems appropriate, provided that the shares are not offered on terms more favorable than those offered to the existing shareholders, unless otherwise resolved by the General Meeting of Shareholders.
6. The Bank may issue classes of preference shares upon approval by the General Meeting of Shareholders and in accordance with the SBV's regulations and applicable law.
7. The Bank may repurchase its own issued shares in the manners provided in this Charter and by law. Shares repurchased by the Bank become treasury shares, and the Board of Directors may re-offer them in ways consistent with this Charter, Law on Securities, and other relevant laws.

Article 17. Share ownership limits

1. An individual shareholder shall not own more than 5% of the Bank's charter capital.
2. An organizational shareholder shall not own more than 10% of the Bank's charter capital.
3. A shareholder and that shareholder's related persons shall not own more than 15% of the Bank's charter capital. A major shareholder of another credit institution and its related persons shall not own 5% or more of the Bank's charter capital.
4. The provisions of Clauses 2 and 3 of this Article do not apply to the following cases:
 - a. Share ownership in a subsidiary or affiliate that is a credit institution as stipulated in Clauses 2 and 3 Article 111 of the Law on Credit Institutions;
 - b. Share ownership by the State in an equitized credit institution;
 - c. Share ownership by foreign investors.
5. The share ownership ratio specified in Clauses 1 and 2 of this Article includes the number of shares owned indirectly. The share ownership ratio specified in Clause 3 of this Article includes shares entrusted by shareholders to other organizations and individuals to purchase shares, and does not include ownership of shares by a related person who is a subsidiary of that shareholder as stipulated in point (a) Clause 9 Article 4 of the Law on Credit Institutions.
6. Foreign organizations and individuals may purchase and hold shares of the Bank in accordance with the law.

Article 18. Share certificates, bonds and other securities certificates

1. A share certificate of the Bank is a certificate issued by the Bank, a book entry or electronic data, that certifies ownership of one or more shares of the Bank. Share certificates must contain the principal details as required by the Law on Enterprises.
2. Share certificates of the Bank shall not be used as collateral at the Bank itself.
3. Bonds or other securities certificates of the Bank (excluding offering letters, temporary certificates and similar documents) shall be issued bearing the seal and the legal representative's signature of the Bank, unless otherwise provided in the issuance terms and conditions.

Article 19. Transfer of shares and share redemption

1. Unless otherwise provided by law, any purchase or receipt of transfer of shares that results in a shareholder becoming a major shareholder must be approved in writing by the SBV before execution.
2. Transfer of shares shall be carried out in accordance with the law on banking, securities and securities markets.
3. In the event of the death of a shareholder, the settlement of the rights and obligations of that shareholder shall be in accordance with the law on inheritance.
4. All shares may be freely transferred unless otherwise provided by this Charter or by law. After the Bank becomes listed, the management, issuance, and transfer of the Bank's shares shall comply with the laws on banking, securities, and securities markets. The Bank must comply with regulations on listing and issuing shares on the Stock Exchange/Securities Trading Center as prescribed by the SBV, the State Securities Commission, this Charter, and relevant applicable laws.
5. Shares that are not fully paid for may not be transferred nor entitled to dividends.
6. Share redemption shall be conducted as follows:
 - In case a shareholder fails to pay in full and on time the amount payable for share subscription, the Board of Directors shall notify and has the right to request that shareholder to pay the remaining amount together with interest on that amount and any expenses arising from the failure to pay, as prescribed.
 - The notice of payment must specify a new payment deadline (at least seven days from the date the notice is sent), the payment location, and clearly state that if payment is not made as requested, the unpaid shares will be subject to redemption.
 - If the requirements in the notice are not fulfilled, then prior to full payment of all amounts due (including interest and costs), the Board of Directors has the right to redeem those shares. The Board of Directors may accept the surrender of the shares to be redeemed in the cases provided by this Charter.
 - Redeemed shares become assets of the Bank. The Board of Directors may directly, or through authorization, sell, re-distribute or otherwise deal with the redeemed shares to the person who owned the shares or other persons under such terms and in such manner as the Board deems appropriate.

- The shareholder holding redeemed shares shall cease to be a shareholder with respect to those shares, but must still pay all amounts related to those shares plus interest at the rate determined by the Board of Directors from the date of redemption to the date of payment. The Board of Directors has full authority to enforce payment of the total value of shares at the time of redemption, or may waive payment of part or all of such amount.
 - A notice of redemption shall be sent to the holder of the shares to be redeemed prior to the redemption. The redemption remains valid despite any error or omission in sending the notice.
7. A shareholder who is an individual, or an organizational shareholder whose appointed representative at the Bank is a Board member, a Supervisory Board member, or the President & Chief Executive Officer of the Bank, shall not transfer their shares during the period such person holds office.
 8. During the period of remedying consequences under a resolution of the General Meeting of Shareholders or a decision of the SBV due to personal responsibility, a Board of Director member, Supervisory Board member, or the President & Chief Executive Officer shall not transfer his/her shares, except in one of the following cases:
 - a. The member of the Board of Directors, the Supervisory Board, or the President & Chief Executive Officer is the authorized representative of an organizational shareholder that is being merged, consolidated, split, dissolved, or bankrupt as prescribed by law;
 - b. The member of the Board of Directors, the Supervisory Board, or the President & Chief Executive Officer is compelled to transfer shares under in effect judgment or decision of a court;
 - c. The member of the Board of Directors, the Supervisory Board, or the President & Chief Executive Officer transfers shares to other investors in order to implement an approved recovery plan, plan for transfer of all capital, or compulsory transfer plan.

SECTION V

ORGANIZATIONAL STRUCTURE, GOVERNANCE, AND SUPERVISION

A. ORGANIZATIONAL STRUCTURE

Article 20. Organizational structure

1. The organizational structure of the Bank comprises: the General Meeting of Shareholders, the Board of Directors, the Supervisory Board, and the President & Chief Executive Officer.
2. The Bank consists of Head Office units, representative offices, branches, sub-branches, non-business units, subsidiaries, and affiliates.
3. The Bank may establish branches, sub-branches, representative offices, non-business units, subsidiaries, and affiliates as needed and in accordance with the law. The organizational structure and operations of these units shall be decided by the Board of Directors and must comply with the law.

B. GENERAL PROVISIONS ON THE BOARD OF DIRECTORS, THE SUPERVISORY BOARD, AND THE PRESIDENT & CHIEF EXECUTIVE OFFICER

Article 21. Joint duties of the Board of Directors, the Supervisory Board, and the President & Chief Executive Officer

1. The Board of Directors is the governing body of the Bank and is vested with full authority to act on behalf of the Bank to decide all matters related to the purposes and interests of the Bank, except those matters under the authority of the General Meeting of Shareholders. The Board of Directors is responsible for supervising the President & Chief Executive Officer and other management officers.
2. The Supervisory Board is responsible for inspecting the financial activities, supervising compliance with accounting practices and the safety in the Bank's operations, and conducting internal audits periodically and by each sector in order to accurately evaluate the business activities and financial status of the Bank.
3. The President & Chief Executive Officer is the person responsible to the Board of Directors for managing the Bank's daily operations within the scope of rights and duties in accordance with the law.
4. The Chairperson and other members of the Board of Directors, the Head and other members of the Supervisory Board, and the President & Chief Executive Officer of the Bank must satisfy all required standards and conditions, and must obtain the SBV's written approval before election or appointment; when discharged or removed, such changes must be reported to the SBV in accordance with the Law on Credit Institutions and other relevant laws.

Article 22. Cases of ineligibility to hold positions

1. The following persons are not allowed to be members of the Board of Directors, members of the Supervisory Board, or the President & Chief Executive Officer or Executive Vice President of the Bank:
 - a. Minors; persons having difficulties in cognition or behavior control; persons with limited or lost capacity for civil acts;
 - b. Persons who are being examined for penal liability, serving prison sentences; persons subject to administrative handling at compulsory rehabilitation centers or compulsory educational institutions; persons currently prohibited by court from holding certain posts, practicing certain professions, or performing certain jobs;
 - c. Persons who have been convicted of crimes classified as serious or more serious degree;
 - d. Persons who have been convicted of property ownership infringement crimes and have not yet had their criminal records expunged;
 - e. Cadres, civil servants, public employees, or managers (from department level or above) in enterprises where the State holds at least 50% of charter capital, except for those designated to act as the capital representatives of the State, of enterprises that the State holds 50% charter capital or more at the credit institution or being assigned,

appointed to participate in management, operation, supervision of the credit institution as required by competent authority;

- f. Commissioned officers, non-commissioned officers, career military personnel, workers, or defense officials in units of the Vietnam People's Army; commissioned officers, professional non-commissioned officers, police workers, or public security officials in units of the Vietnam People's Public Security, except those appointed to represent the State's capital contribution or the capital of an enterprise with over 50% State ownership at the Bank;
 - g. Persons who are prohibited from management or administration positions under the laws on cadres and civil servants and the laws on anti-corruption;
 - h. Persons who have been owners of private enterprises, general partners of partnerships, directors (general directors), board members, members' council members, controllers, or supervisory board members of an enterprise or cooperative at the time it was declared bankrupt, unless they were appointed to manage or control an enterprise or a cooperative that was declared bankrupt at the request of a competent authority;
 - i. Persons who have been suspended from the positions of chairperson of the board of directors, member of the board of directors, chairperson of the members' council, members' council member, head of the supervisory board, supervisory board member, or chief executive officer of a credit institution under Article 47 of the Law on Credit Institutions, or who have been determined by a competent authority to have committed violations leading to the credit institution being revoked of its Establishment and operation license;
 - j. Persons responsible, according to inspection conclusions, for violations that led to the credit institution or foreign bank branch being administratively sanctioned at the highest fine bracket for violations in licensing, governance, management, share ownership, share transactions, capital contribution, share purchase, credit extension, purchase of corporate bonds, or prudential ratios under the laws on administrative sanctions in the monetary and banking sector;
 - k. Related persons of a member of the Board of Directors or of the President & Chief Executive Officer of the Bank, except as provided in Clause 3 Article 69 of the Law on Credit Institutions;
 - l. Other cases as stipulated by law.
2. The parents, spouse, children, and siblings of any member of the Board of Directors or of the President & Chief Executive Officer, and the spouses of such persons, shall not be the Chief Accountant or the person in charge of finance of the Bank.

Article 23. Cases of non-concurrent positions

- 1. The Chairperson of the Board of Directors shall not concurrently be one of the executives of the Bank, a Supervisory Board member of the Bank or any other credit institution, or one of the managers of another enterprise.
- 2. A Board member who is not an independent member shall not concurrently hold any of the following positions:

- a. Executives of the Bank, except when serving as the President & Chief Executive Officer of the Bank;
 - b. Managers or executives of another credit institution or managers of another enterprise, except when serving as managers or executives of a subsidiary of the Bank or of the parent company of the Bank, or except when implementing an approved compulsory transfer plan;
 - c. A controller or supervisory board member of another credit institution or enterprise.
3. An independent member of the Board of Directors shall not concurrently hold any of the following positions:
- a. Executives of the Bank;
 - b. Managers or executives of another credit institution; managers of more than two other enterprises;
 - c. A controller or supervisory board member of another credit institution or enterprise.
4. A member of the Supervisory Board of the Bank shall not concurrently hold any of the following positions:
- a. Managers or executives of the Bank, or of another credit institution or enterprise; an employee of the Bank or of any subsidiary of the Bank;
 - b. An employee of any enterprise in which a member of the Board of Directors of the Bank is a board member, one of the executives or a major shareholder of that enterprise.
5. The President & Chief Executive Officer or an Executive Vice President shall not concurrently be one of the managers, executives, controller or supervisory board member of another credit institution or enterprise, except where an Executive Vice President is one of the managers, executives of a subsidiary of the Bank or of the parent company of the Bank.
6. Other cases as prescribed by law.

Article 24. Automatic loss of status

1. The following persons shall automatically lose their status as a member of the Board of Directors, a member of the Supervisory Board, or the President & Chief Executive Officer of the Bank:
- a. A person who falls into one of the cases of ineligibility specified in Article 22 of this Charter;
 - b. A representative of capital contribution of an organizational shareholder of the Bank when that organization ceases to exist;
 - c. A person who ceases to be the authorized representative of an organizational shareholder;
 - d. A person who is expelled from the territory of the Socialist Republic of Vietnam;
 - e. When the Bank has its Establishment and operation license revoked;

- f. When the employment contract of the President & Chief Executive Officer expires;
 - g. Death;
 - h. Other cases as prescribed by law.
2. The Board of Directors of the Bank must prepare a written report enclosing supporting documents on any person who automatically loses his/her status under points a, b, c, d, f, g, or h Clause 1 of this Article, and send it to the SBV within 5 (five) working days from the date such automatic loss of status is identified, and shall be responsible for the accuracy and truthfulness of this report; it must also carry out procedures to elect or appoint a replacement for the vacant position in accordance with the law.
 3. After automatically losing status, the Board member, Supervisory Board member, or the President & Chief Executive Officer of the Bank remains personally liable for his/her decisions made during the period in which he/she held the position.

Article 25. Nomination and candidacy of members of the Board Directors and the Supervisory Board

1. A shareholder or group of shareholders that satisfies the conditions to nominate or stand as candidates for the Board of Directors or the Supervisory Board, holding from 5% to less than 20% of total shares with voting rights, may nominate up to one (01) candidate; holding from 20% to less than 30% may nominate up to two (02) candidates; from 30% to less than 40% may nominate up to three (03) candidates; from 40% to less than 50% may nominate up to four (04) candidates; from 50% to less than 60% may nominate up to five (05) candidates; from 60% to less than 70% may nominate up to six (06) candidates; from 70% to less than 80% may nominate up to seven (07) candidates; from 80% to less than 90% may nominate up to eight (08) candidates.
2. A shareholder or group of shareholders that has nominated candidates for the Board of Directors or the Supervisory Board must maintain the required shareholding percentage until the Bank completes the procedures and submits the dossier to the SBV seeking approval of the list of candidates expected to be elected as members of the Board of Directors or the Supervisory Board.
3. If the number of candidates nominated by the shareholders or group of shareholders is fewer than the number of candidates they are entitled to nominate; or if the total number of candidates nominated by all shareholders or groups of shareholders is still insufficient compared to the number of positions to be elected; or if any candidates do not meet the required conditions or standards, then the incumbent Board of Directors or Supervisory Board shall nominate or designate additional candidates in accordance with the regulations of the Board of Directors or the Supervisory Board.
4. In cases where candidates have been determined in advance, information relating to the candidates for the Board of Directors and the Supervisory Board must be disclosed at least 10 (ten) days prior to the opening of the General Meeting of Shareholders on the Bank's website.
5. Candidates for the Board of Directors or the Supervisory Board must provide a written commitment on the truthfulness and accuracy of their disclosed personal information and commit to perform their duties honestly, prudently, and in the best interests of the Bank if

elected as a member of the Board of Directors or member of the Supervisory Board. Information related to the candidates must be disclosed at least with the following:

- a. Full name;
- b. Date of birth;
- c. Education and professional qualifications;
- d. Work experience;
- e. Other managerial positions currently held (including positions on boards of directors or members' councils of other companies, if any);
- f. Interests related to the Bank (if any);
- g. Names of the shareholder or group of shareholders nominating that candidate (if any).

Article 26. Discharge and removal of members of the Board of Directors, members of the Supervisory Board, and the President & Chief Executive Officer

1. Except for automatic loss of status as specified in Article 24 of this Charter, the Chairperson and other members of the Board of Directors; the Head and other members of the Supervisory Board; and the President & Chief Executive Officer of the Bank shall be discharged or removed in the following cases:
 - a. Discharged upon submission of a resignation letter to the Board of Directors or Supervisory Board of the Bank;
 - b. Removed upon failure to participate in the activities of the Board of Directors or Supervisory Board for 06 (six) consecutive months, except in cases of force majeure;
 - c. Removed when the individual no longer meets the criteria or conditions as prescribed by the Law on Credit Institutions;
 - d. Removed when an independent member of the Board of Directors no longer satisfies the requirements of the Law on Credit Institutions.
2. After being discharged or removed, the Chairperson and other members of the Board of Directors, the Head and other members of the Supervisory Board, and the President & Chief Executive Officer remain personally liable for their decisions made during their term of office.

C. INTERNAL CONTROL AND INTERNAL AUDIT SYSTEM

Article 27. Internal control and internal audit system

The Bank shall establish an internal inspection, control and audit system as follows:

1. The internal control system is part of the executive apparatus under the President & Chief Executive Officer, extending from the Head Office to all branches, sub-branches, representative offices, and subsidiaries, assisting the CEO in ensuring smooth, safe and lawful conduct of all professional activities of the Bank. Internal control mechanisms are designed, installed, and implemented in every business process at all units of the Bank. The Bank must regularly inspect and control compliance with laws and internal regulations; and directly inspect and control operations in all areas at the Head Office,

branches, sub-branches, representative offices, non-business units, and affiliated companies.

2. “Internal Audit” is an independent, objective inspection, review, and evaluation activity of the internal inspection and control system; an independent evaluation of the adequacy and compliance with policies, procedures, and processes established in the Bank. Through this, the internal audit unit provides recommendations and consultancy to improve the effectiveness and efficiency of systems and processes, contributing to ensuring the Bank’s operations are safe, efficient, and lawful. The “Internal Audit Department” is the unit in charge of performing the Bank’s internal audit function. Internal audit is organized as a unified vertical system, under the Supervisory Board and subject to its direct direction. Based on the scale, scope, and characteristics of the Bank’s operations and on the proposal of the Supervisory Board, the Board of Directors shall decide on the organization of the internal audit apparatus, as well as the salary, bonus, and responsibility allowances for internal audit personnel.

SECTION VI

SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS

Article 28. Rights of shareholders

1. Shareholders are the owners of the Bank and have corresponding rights and obligations according to the number and classes of shares under their ownership. Shareholders are only liable for the debts and other property obligations of the Bank up to the amount of capital they have contributed.
2. Ordinary shareholders have the following rights:
 - a. To attend General Meetings of Shareholders, to express opinions, and to vote directly or through authorized representatives; each ordinary share carries one vote.
 - b. To receive dividends as decided by the General Meeting of Shareholders.
 - c. To be given priority in subscribing for new shares in proportion to the number of ordinary shares they hold.
 - d. To transfer shares or rights to purchase shares to other shareholders of the Bank or to other organizations/individuals in accordance with this Charter and the Law on Credit Institutions.
 - e. To inspect, look up, and extract information regarding their own name and contact address in the list of voting shareholders; and to request correction of any incorrect personal information.
 - f. To inspect, look up, and extract or copy the Bank’s Charter, minutes of General Meetings of Shareholders, and resolutions or decisions of the General Meeting of Shareholders.
 - g. To receive a share of the remaining assets of the Bank in proportion to the number of shares they hold when the Bank is dissolved or bankrupt.

- h. To authorize in writing another person to exercise their rights and fulfill their obligations; the proxy shall not use that authorization to nominate himself/herself as a candidate.
 - i. To nominate themselves or others for election to the Board of Directors or Supervisory Board in accordance with this Charter and the law. The list of candidates must be submitted to the Board of Directors by the deadline set by the Board of Directors.
 - j. A shareholder or group of shareholders holding 05% or more of the total ordinary shares has the right to nominate candidates to the Board of Directors and Supervisory Board.
3. In addition to the rights specified in Clause 2 of this Article, a shareholder or group of shareholders holding more than 10% of the total ordinary shares has the right to request the convening of a General Meeting of Shareholders.

Article 29. Obligations of shareholders

Shareholders have the following obligations:

1. To fully pay for the shares they have subscribed to purchase within the time period specified by the Bank; to be liable for the debts and other property obligations of the Bank within the amount of capital contributed to the Bank;
2. Not to withdraw contributed share capital from the Bank in any form resulting in a reduction of the Bank's charter capital, except where the Bank redeems shares of the shareholder in accordance with law and, after fully paying for the redeemed shares, the Bank still ensures compliance with prudential ratios and that the actual value of charter capital is not lower than the legal capital. If a shareholder unlawfully withdraws part or all of the contributed share capital contrary to this provision, that shareholder and any related beneficiaries in the Bank must be jointly liable for the debts and other property obligations of the Bank to the extent of the value of the withdrawn shares and for any damages caused;
3. To be responsible before the law for the legality of the sources of funds used to contribute capital, purchase, or receive transfer of shares of the Bank; not to use funds borrowed from credit institutions or foreign bank branches, or funds obtained from the issuance of corporate bonds, to purchase or receive transfer of shares of the Bank; not to contribute capital or purchase shares of the Bank under the name of another individual or legal entity in any form, except entrusted investments as permitted by laws;
4. To comply with the Charter and internal regulations of the Bank;
5. To comply with resolutions and decisions of the General Meeting of Shareholders and the Board of Directors;
6. To bear liability when, in any form, they act in the name of the Bank to:
 - a. Violate the law;
 - b. Conduct business or other transactions for personal benefit or to benefit other organizations or individuals;
 - c. Pay undue debts when potential financial risks may occur to the Bank;
 - d. Undertake other acts without the proper approval of the Bank.

7. To keep confidential the information provided by the Bank in accordance with the law and the Bank's Charter; to only use the information provided for exercising and protecting their lawful rights and interests; not to distribute, duplicate or send the information provided by the Bank to any other organizations or individuals;
8. A shareholder who is investing on behalf of another organization or individual (entrusted investment) must provide the Bank with information on the actual owner of the shares under entrusted investment. The Bank has the right to suspend the shareholder rights of any shareholders under entrusted investment who fail to provide or who provide incomplete or inaccurate information on the actual owner of the shares;
9. In case a shareholder changes his/her contact address, he/she must promptly notify the Bank. The Bank bears no responsibility for failure to contact a shareholder if the shareholder does not notify the Bank of a change in address;
10. Other obligations as prescribed by law.

Article 30. General Meeting of Shareholders

1. The General Meeting of Shareholders consists of all shareholders with voting rights and is the highest decision-making body of the Bank.
2. The General Meeting of Shareholders shall be convened annually, within 04 (four) months from the end of the fiscal year. The Board of Directors may extend the time for the annual General Meeting of Shareholders in necessary cases, but not beyond 06 (six) months from the end of the fiscal year, in accordance with the law. The General Meeting of Shareholders may be convened extraordinarily.
3. The location of the General Meeting of Shareholders is determined as the place where the chairperson of the meeting is present and must be within the territory of Vietnam.
4. In case the audited annual financial statements of the Bank contain material exceptions, an adverse opinion, or a disclaimer of opinion, the Bank must invite a representative of the approved auditing firm that audited the Bank's financial statements to attend the annual General Meeting of Shareholders.

Article 31. Extraordinary General Meeting of Shareholders

1. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases:
 - a. The Board of Directors considers it necessary in the interest of the Bank;
 - b. The financial status of the Bank shows that the Bank is likely to fall into a special control status as prescribed by the Law on Credit Institutions and the SBV's regulations;
 - c. The number of members of the Board of Directors or Supervisory Board is less than the minimum required by this Charter or relevant laws;
 - d. A shareholder or group of shareholders holding more than 10% of total ordinary shares requests in writing a meeting, clearly stating the reasons and purposes of the meeting (the written request must bear the signatures of all requesting shareholders);

- e. The Supervisory Board requests a meeting if it has grounds to believe that the Board of Directors has seriously violated the duties of managers as prescribed by law, or the Board of Directors makes decisions beyond its authority;
 - f. At the request of the SBV;
 - g. Other cases as provided by laws.
2. Convocation of an Extraordinary General Meeting of Shareholders:
- a. The Board of Directors must convene the General Meeting of Shareholders within 30 (thirty) days from the date the number of members of the Board of Directors, independent members of the Board of Director, or members of Supervisory Board is as specified in point (c) Clause 1 of this Article, or from the date of receipt of the request specified in points (d) and (e) Clause 1 of this Article;
 - b. If the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in point (a) Clause 2 of this Article, then within the next 30 (thirty) days, the Supervisory Board shall convene the General Meeting of Shareholders in place of the Board of Directors, in accordance with the law;
 - c. If the Supervisory Board fails to convene the General Meeting of Shareholders as prescribed in point (b) Clause 2 of this Article, the shareholder or group of shareholders specified in point (d) Clause 1 of this Article has the right to request a competent authority of the Bank to convene the General Meeting of Shareholders in accordance with the law;
3. The Chairperson of the Board of Directors may convene an Extraordinary General Meeting of Shareholders as provided in Clause 9 Article 49 of this Charter.

Article 32. Decisions of the General Meeting of Shareholders

1. Duties and powers of the General Meeting of Shareholders:
- a. Approve the Bank's development orientation;
 - b. Approve the Charter and any amendments or additions to the Bank's Charter;
 - c. Approve the Internal rules on corporate governance, Internal rules on organization and operations of the Board of Directors, and Internal rules on organization and operations of the Supervisory Board;
 - d. Decide on the number of members of the Board of Directors and Supervisory Board for each term; elect, discharge, remove, additionally elect or replace members of the Board of Directors and Supervisory Board in accordance with the law and this Charter;
 - e. Decide the total remuneration, bonuses and other benefits for the members of the Board of Directors and Supervisory Board, and the operating budgets of the Board of Directors and Supervisory Board;
 - f. Consider and, within its authority, handle violations by the Board of Directors or Supervisory Board that cause damage to the Bank or its shareholders;
 - g. Decide on the organizational structure of the Bank;

- h. Adopt proposals on change in the charter capital; adopt proposals on share offering, including the class(es) of shares and the number of new shares to be offered;
 - i. Adopt the repurchase of shares that have been issued;
 - j. Adopt proposals on issuance of convertible bonds;
 - k. Adopt proposals on tentative remediation plan in cases of early intervention as prescribed by the Law on Credit Institutions;
 - l. Adopt the annual financial statements; and proposals on distribution of profits after fulfilling tax obligations and other financial obligations of the Bank;
 - m. Adopt the reports of the Board of Directors and Supervisory Board on the performance of their assigned duties and powers;
 - n. Decide on the establishment or convert legal form of overseas commercial presence or the establishment of subsidiaries of the Bank;
 - o. Approve plans for the Bank to contribute capital to, or purchase or sell shares or equity of, other enterprises or credit institutions where the value of the capital contribution, intended purchase price, or book value in case of sale is equal to or greater than 20% of the Bank's charter capital as stated in the latest audited financial statements;
 - p. Approve decisions on investment, buy or sale of the Bank's fixed assets where the investment amount, intended purchase price, or original book value in case of sale is equal to or greater than 20% of the Bank's charter capital as stated in the latest audited financial statements;
 - q. Approve contracts or transactions with value equal to or exceeding 20% of the Bank's charter capital as stated in the latest audited financial statements between the Bank and members of the Board of Directors, members of Supervisory Board, the President & Chief Executive Officer, or a major shareholder of the Bank; or between the Bank and any related person of a manager, members of the Supervisory Board, or a major shareholder of the Bank; or between the Bank and its subsidiaries or affiliates;
 - r. Decide on the division, separation, consolidation, merger, conversion of legal form, dissolution of the Bank or request a court to initiate bankruptcy proceedings for the Bank;
 - s. Decide on the selection of an independent auditing firm in accordance with the Law on Credit Institutions;
 - t. Decide measures for handling significant financial changes of the Bank;
 - u. Other matters as prescribed by law, this Charter, and resolutions of the General Meeting of Shareholders.
2. Resolutions on the matters specified in Points a, d, f, and r of Clause 1 of this Article must be passed by voting at a General Meeting of Shareholders.
 3. All issues that have been included in the meeting agenda must be discussed and put to a vote at the General Meeting of Shareholders.

Article 33. Authorization to attend General Meeting of Shareholders

1. A shareholder may directly attend or authorize in writing another person to attend the General Meeting of Shareholders. A proxy shall not nominate himself/herself for election in his/her own capacity; and may only re-authorize another person to attend if so agreed by the shareholder. If more than one proxy is appointed, the number of shares and votes represented by each proxy must be specified.
2. The authorization for another person to attend the General Meeting of Shareholders (including re-authorization) must be made in writing. The Board of Directors is responsible for specifying the necessary contents of the proxy document, which must include the following elements:
 - a. For an individual shareholder, the authorization document must clearly state: The full name of the grantor, permanent address, legal identification document number, number and class of shares held, the content and purpose of authorization; the full name of the proxy, permanent address, and legal identification document number of the proxy. The grantor must sign and clearly write his/her full name.
 - b. For an organizational shareholder, the authorization document must clearly state: (i) Information of the grantor (name, headquarters address, and the full name and identification document number of the individual representing the contributed capital of the organization); (ii) The number and class of shares held, the content and purpose of authorization; (iii) Information of the proxy (full name, permanent address, and identification document number of the proxy). The grantor must sign, clearly write the full name, and affix the seal of the organization. In case the grantor's signatory does not have authority to use the seal, the proxy must be signed and sealed by an authorized representative of the organization to certify the grantor's signature.
3. The voting ballot of a proxy acting within the scope of authorization remains valid in the following situations:
 - a. The shareholder granting the proxy has died, or has limited or lost civil act capacity;
 - b. The shareholder granting the proxy has revoked the authorization;
 - c. The shareholder granting the proxy has nullified the authority of the proxy.

This provision will not apply if the Bank is notified of one of the above events before the opening of the General Meeting of Shareholders or before the meeting is reconvened.

Article 34. Variation of shareholders' rights

1. Any change or abolition of special rights attached to a class of preference shares is effective only when approved by shareholders representing at least 65% of the total votes of all shareholders attending the General Meeting of Shareholders. A resolution of the General Meeting of Shareholders that adversely affects the rights and obligations of preference shareholders of a certain class shall only be approved if it is approved by the attending shareholders holding at least 75% of the total shares of that class, or by the preference shareholders holding at least 75% of the total shares of that class in a form of voting by post or any electronic mode.

2. The holding of a separate meeting of shareholders of a class as mentioned above is valid only when at least 02 (two) shareholders (or their proxies) holding at least one-third of the par value of the issued shares of that class are present. If the required quorum is not met, another meeting shall be convened within 30 (thirty) days thereafter, and those shareholders holding shares of that class who are present in person or by proxy, regardless of their number or the number of shares, shall be deemed to constitute the required quorum. At such separate meetings, the shareholders holding shares of that class who are present in person or by proxy may request a secret ballot, and each such shareholder has one vote per share of that class he/she holds.
3. The procedures for conducting such separate class meetings shall be similar to the provisions applicable to General Meetings of Shareholders.
4. Unless otherwise provided in the terms of share issuance, the special rights attached to classes of preference shares regarding some or all matters of profit distribution or the Bank's assets shall not be changed when the Bank issues additional shares of the same class.

Article 35. Convening, agenda, and notice of General Meeting of Shareholders

1. The Board of Directors convenes annual or extraordinary General Meetings of Shareholders, or a General Meeting of Shareholders is convened in other cases as provided in this Charter.
2. The person convening the General Meeting of Shareholders must perform the following tasks:
 - a. Prepare the list of shareholders entitled to attend the meeting. The list of shareholders entitled to attend the General Meeting of Shareholders shall be compiled no earlier than 10 (ten) days prior to the date the meeting notice is sent. The Bank shall disclose information on the compilation of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 (twenty) days prior to the record date. The list of shareholders entitled to attend the General Meeting of Shareholders must contain the full name, contact address, and nationality and legal identification document number of each individual shareholder; the name, enterprise I.D. or legal document of each organizational shareholder and its head office address; and the number of shares of each class and shareholder registration date and number of each shareholder.
 - b. Prepare the agenda, meeting contents, and documents; and draft General Meeting of Shareholders resolutions for the proposed meeting issues;
 - c. Determine the time and venue of the meeting;
 - d. Send out the meeting invitations to all shareholders entitled to attend the meeting;
 - e. Perform other tasks necessary for the meeting.
3. The notice of the General Meeting of Shareholders shall be sent to all shareholders by a method that ensures it reaches the shareholder's contact address, and concurrently shall be published on the Bank's website and the portal of the competent authority. The convener of the General Meeting of Shareholders must send the meeting invitation to all shareholders in the list of entitled attendees at least 21 (twenty-one) days before the date

of the meeting (this period is calculated from the date the notice is duly sent or transmitted). The agenda of the General Meeting of Shareholders and documents relating to the issues to be voted at the meeting shall be published on the Bank's website. The meeting notice must specify the URL where the full meeting documents can be accessed, including:

- a. The meeting agenda and documents to be used at the meeting;
 - b. The list and detailed information of candidates in case of election of members of the Board of Directors or Supervisory Board;
 - c. Voting ballots;
 - d. Draft resolutions for each issue on the agenda.
4. A major shareholder or a group of shareholders holding 5% or more of total ordinary shares has the right to propose additional issues to be included in the meeting agenda. Such a proposal must be in writing and sent to the Bank at least 3 (three) working days before the opening date of the General Meeting of Shareholders. The proposal must clearly state the name of the shareholder, the number and class of shares held, and the proposed issue to be included in the agenda.
5. The person convening the General Meeting of Shareholders has the right to refuse the proposal mentioned in Clause 4 of this Article only in the following cases:
- a. The proposal was not sent in accordance with Clause 4 of this Article;
 - b. The proposed issue is not within the authority of the General Meeting of Shareholders to decide;
 - c. The proposed issue is not relevant to the Bank's Charter and/or provisions of law.
- In case the convener refuses the proposal in Clause 4 of this Article, he/she must send a written response stating the reason for refusal at least 2 (two) working days before the opening of the General Meeting of Shareholders.
6. The person convening the General Meeting of Shareholders must accept and include in the tentative agenda any proposal made under Clause 4 of this Article that is not subject to refusal under Clause 5 of this Article. The proposal is officially supplemented to the agenda and contents of the meeting if approved by the General Meeting of Shareholders.

Article 36. Forms of holding the General Meeting of Shareholders

1. A General Meeting of Shareholders may be held in-person, online, or a combination of in-person and online participation.
2. The sequence, procedures, and manner of conducting an online or hybrid General Meeting of Shareholders shall be implemented as resolved by the General Meeting of Shareholders from time to time.

Article 37. Conditions for conducting the General Meeting of Shareholders

The General Meeting of Shareholders is conducted when shareholders and authorized proxies attending represent **more than 50%** of the total voting shares. In case the required quorum is not met within 60 (sixty) minutes from the scheduled opening time, the General Meeting of Shareholders shall be reconvened the second time within 30 (thirty) days from the intended

first meeting date. The second General Meeting of Shareholders is conducted when shareholders and proxies attending represent at least 33% of the total voting shares. If the second meeting fails to meet the quorum within 60 (sixty) minutes from the scheduled opening time, a third General Meeting of Shareholders may be convened within 20 (twenty) days from the intended second meeting date. The third General Meeting of Shareholders shall be conducted without regard to the number of shareholders or the percentage of voting shares represented. In such cases, the second or third General Meeting of Shareholders has the authority to decide all matters that the first General Meeting of Shareholders could have lawfully decided.

Article 38. Procedure and voting at the General Meeting of Shareholders

1. Before the meeting begins, the Bank must carry out shareholder registration and continue to register shareholders until all shareholders entitled to attend have been registered in the following order:
 - a. When registering shareholders, the Bank shall issue to each shareholder or their proxy with voting rights a voting card indicating the registration number, full name of the shareholder, full name of the proxy (if any), and the number of votes corresponding to that shareholder's shares. The General Meeting of Shareholders shall discuss and vote on each issue on the agenda. Voting is conducted openly with options of agree, disagree, or abstain. At the General Meeting, votes for each resolution shall be collected first, then votes against. The total votes for and against shall be counted to determine the decision. Vote-counting results shall be announced by the chairperson immediately before the meeting is adjourned. The General Meeting shall elect persons responsible for counting votes or supervising the vote count as proposed by the chairperson. The number of members of the ballot-counting committee shall be decided by the General Meeting of Shareholders based on the chairperson's proposal but shall not exceed 03 (three) persons.
 - b. Shareholders, authorized representatives of organizational shareholders or proxies who arrive after the meeting has commenced are still allowed to register and thereafter have the right to join and vote at the meeting. In this case, the Chairperson is not obliged to temporarily suspend the meeting for the registration of those persons and the validity of the votes on matters already voted on before their arrival remains unchanged.
2. The election of the chairperson, secretary, and vote counting committee shall be conducted as follows:
 - a. The Chairperson of the Board of Directors shall act as the chairperson of the General Meeting of Shareholders convened by the Board of Directors or may authorize another member of the Board of Directors to act as chairperson. If the Chairperson is absent or temporarily unable to perform his/her duties, the remaining members of the Board of Directors shall elect one among them to act as the chairperson of the meeting by majority vote. If no chairperson is elected, the Head of the Supervisory Board shall oversee the process for the General Meeting of Shareholders to elect a chairperson from the attendees, and the person receiving the highest number of votes shall act as the chairperson of the meeting;

- b. Except for the case specified in Point a of this Clause, the person who signs the notice convening the General Meeting of Shareholders shall preside over the meeting to facilitate the election of a chairperson by the General Meeting of Shareholders. The person who receives the highest number of votes shall be the chairperson of the meeting;
 - c. The chairperson shall appoint one (1) or more persons to act as the secretariat of the meeting;
 - d. The General Meeting of Shareholders shall elect one (1) or more persons to the ballot-counting committee based on the chairperson's proposal.
- 3. The agenda and content of the meeting must be approved by the General Meeting of Shareholders during the opening session. The agenda must specify and detail the allocated time for each issue in the meeting program.
- 4. The chairperson of the meeting shall have the right to take necessary and reasonable measures to conduct the General Meeting of Shareholders in an orderly manner, in accordance with the approved agenda, and in a way that reflects the wishes of the majority of the attendees.
 - a. Arranging seating at the General Meeting of Shareholders venue;
 - b. Ensuring the safety of all attendees at the meeting venue;
 - c. Facilitating shareholders' participation (or continued participation) in the meeting. The chairperson of the General Meeting of Shareholders shall have full authority to modify these measures and apply any necessary measures. These measures may include issuing admission tickets or using other selection methods.
- 5. The General Meeting of Shareholders shall discuss and vote on each issue in the meeting agenda. Voting shall be conducted by way of voting "Agree", "Disagree" and "Abstain". The vote counting results shall be announced by the chairperson immediately before the meeting is adjourned.
- 6. Shareholders or proxies who arrive after the meeting has commenced are still allowed to register and have the right to participate and vote immediately after registration; in such a case, the validity of the matters already voted on prior to their arrival shall remain unchanged.
- 7. The convener or chairperson of the General Meeting of Shareholders shall have the following rights:
 - a. Request all attendees to undergo legal and reasonable security checks or other necessary security measures;
 - b. Request the competent authority to maintain order at the meeting and expel individuals who fail to comply with the authority of the chairperson, deliberately cause disorder, obstruct the normal progress of the meeting, or fail to comply with security check requirements from the General Meeting of Shareholders.
- 8. The chairperson shall have the right to postpone a General Meeting of Shareholders that has met the quorum for no more than three (3) working days from the scheduled opening

date. The chairperson may only postpone the meeting or change the meeting venue in the following cases:

- a. The meeting venue does not have sufficient seating for all attendees in a convenient manner;
 - b. Communication facilities at the meeting venue fail to enable all shareholders participate, discuss, and vote;
 - c. A participant disrupts the meeting, causing the meeting unlikely to not be conducted fairly and legally.
9. If the chairperson postpones or temporarily suspends the General Meeting of Shareholders in violation of Clause 8 of this Article, the General Meeting of Shareholders shall elect another person among the attendees to replace the chairperson to continue conducting the meeting until it ends. All resolutions passed at such a meeting shall remain effective.
10. If the Bank applies modern technology to organize the General Meeting of Shareholders online, the Bank is responsible for ensuring that shareholders can attend and vote electronically or by other electronic means as permitted by law.

Article 39. Conditions for approving resolutions of the general meeting of shareholders

1. The General Meeting of Shareholders shall adopt decisions under its authority by voting at the meeting or by collecting written opinions.
2. Except as provided in Clauses 3, 4 and 5 of this Article, a resolution of the General Meeting of Shareholders is passed when shareholders representing **more than 50%** of the total votes of all shareholders attending the meeting approve it, or shareholders representing **more than 50%** of the total voting shares of all shareholders approve it in case of collecting written opinions.
3. For resolutions on matters specified in point h and point p Clause 1 Article 32 of this Charter, approval is required by shareholders representing more than 65% of the total votes of all shareholders attending the meeting, or by shareholders representing more than 65% of the total voting shares of all shareholders in case of collecting written opinions.
4. For a resolution on the matter specified in point r Clause 1 Article 32 of this Charter, approval is required by shareholders representing more than 65% of the total votes of all shareholders attending the meeting.
5. The election of members of the Board of Directors and the Supervisory Board shall be conducted by cumulative voting.

Article 40. Authority and procedure to adopt shareholders' resolutions in case of collecting written opinions

1. Except for matters stipulated in Points a, d, f, and r, Clause 1, Article 32 of this Charter, which must be approved by voting at the General Meeting of Shareholders, resolutions of the General Meeting of Shareholders may be adopted by way of collecting written opinions if they meet the approval rate stipulated in Article 39 of this Charter.
2. To ensure that resolutions are validly passed by way of collecting written opinions, the Board of Directors is responsible for:

- a. Determining the matters to be submitted for collection of written opinions by shareholders whenever deemed necessary for the benefit of the Bank, as well as the method and content of voting, in accordance with this Charter and applicable laws;
 - b. Preparing the written opinion form, draft resolutions of the General Meeting of Shareholders, and explanatory documents for the draft resolution. Sending the written opinion form together with the draft resolution and explanatory documents to shareholders, specifying the deadline for returning the ballots (“Return Date”), along with instructions for shareholders on how to submit their completed forms to the Bank. The written opinion form must contain the following key details: Name and address of the Bank’s head office; purpose of the collection of opinions; full name, permanent address, nationality, and legal identification document number for individual shareholders; name, permanent address, nationality, establishment decision number or business registration number for organizational shareholders, or full name, contact address, nationality, and legal identification document number of the individual representing the organizational shareholder; number of type of shares held and corresponding number of voting rights; issues submitted in form of collection of written opinions for approval; voting options including “Agree,” “Disagree,” and “Abstain”; deadline for submitting the completed form to the bank; full name and signature of the Chairperson of the Board of Directors.
 - c. The written opinion form must be signed by individual shareholders or by legal representatives or authorized representatives of organizational shareholders. The written opinion form sent to the Bank must be placed in sealed envelopes, and no one shall have the right to open them before the vote-counting process. Any forms submitted after the specified deadline or opened before counting shall be deemed invalid;
 - d. The Board of Directors shall count the votes and prepare the vote-counting minutes under the supervision of the Supervisory Board or a shareholder who does not hold a managerial position in the Bank. The vote-counting minutes must include the following key details: Name, address of the head office, business registration number, and date and place of registration; purpose of and issues submitted for collection of opinions and approval; number of shareholders participating in the collection of opinions, along with the total number of votes cast, distinguishing between valid and invalid votes, with an appendix listing shareholders participating the collection of written opinions; total number of votes in favor, against, and abstentions for each issue; issues that have been approved and their corresponding approval rates; full names and signatures of the Chairperson of the Board of Directors, the vote-counting supervisors, and the vote counters. Members of the Board of Directors, the vote-counting supervisors, and the vote counters shall be jointly responsible for the accuracy and honesty of the vote-counting minutes, as well as for any damages arising from resolutions adopted due to dishonest or inaccurate vote counting.
3. A resolution of the General Meeting of Shareholders adopted through collection of opinions shall have the same legal effect as a resolution passed through voting at a General Meeting of Shareholders.

4. The vote-counting minutes and the resolution shall be sent to shareholders within 15 (fifteen) days from the completion of the vote counting. The delivery of the vote-counting minutes and the resolution may be substituted by posting them on the Bank's website.
5. Completed forms, the vote-counting minutes, the full text of the approved resolution, and all related documents accompanying the voting ballots must be kept at the Bank's head office.

Article 41. Resolutions and meeting minutes of General Meeting of Shareholders

1. A General Meeting of Shareholders must be recorded in minutes and may be sound recorded, or recorded and stored in other electronic forms. The minutes must contain the principal details as follows:
 - a. Name and head office address of the Bank, enterprise code;
 - b. Time and venue of the General Meeting of Shareholders;
 - c. Meeting agenda and contents;
 - d. Full name of the chairperson and the secretary;
 - e. Summary of the meeting proceedings and opinions expressed on each matter in the meeting agenda;
 - f. Number of shareholders and total number of voting shares of shareholders attending; an appendix listing the shareholders and proxies present, together with the corresponding number of shares and votes;
 - g. Total number of votes for each matter, detailing the method of voting, total valid and invalid votes, votes in favor, against, and abstentions; and the respective percentage those represent to the total votes of shareholders attending;
 - h. Matters that have been approved and the corresponding percentage of approving votes;
 - i. Full name and signature of the chairperson and the secretary. In case the chairperson or the secretary refuses to sign the minutes, the minutes remains effective if it is signed by all remaining members of the Board of Directors attending the meeting and contains all of the required contents as stated in this Clause. The minutes must clearly state that the chairperson or secretary refuses to sign.
2. The meeting minutes of the General Meeting of Shareholders must be completed and approved before the meeting is adjourned. The chairperson and the secretary of the meeting, or other persons who sign the minutes, are jointly responsible for the accuracy and truthfulness of its contents.
3. The meeting minutes shall be prepared in Vietnamese and, if necessary, in a foreign language, with equal legal effect. In case of any discrepancy between the Vietnamese version and the foreign language version, the Vietnamese version shall prevail.
4. Resolutions and meeting minutes of the General Meeting of Shareholders, the appendix listing attending shareholders with their signatures, proxy letters, all documents attached to the minutes (if any), and related documents accompanying the meeting invitation must be disclosed in accordance with the statutory regulations on information disclosure on the securities market and must be retained at the Bank's Head Office. Within 15 (fifteen) days

from the close of the meeting or from the end of the vote count in case of collecting written opinions, all resolutions and decisions adopted by the General Meeting of Shareholders must be sent to the SBV.

Article 42. Request to cancel General Meeting of Shareholders' resolutions

Within 90 (ninety) days from the date of receipt of the meeting minutes of the General Meeting of Shareholders or the vote-counting minutes of a collection of opinions poll of the General Meeting of Shareholders, a shareholder or group of shareholders holding 5% or more of total ordinary shares has the right to request a Court or Arbitration to consider cancelling a whole resolution or part of a resolution of the General Meeting of Shareholders in the following cases:

1. The procedures for convening the meeting and issuing resolutions of the General Meeting of Shareholders seriously violate the Law on Enterprises or the Bank's Charter, except the case specified in Clause 2 Article 43 of this Charter;
2. The content of the resolution violates the law or the Bank's Charter.

Article 43. Effectiveness of General Meeting of Shareholders' resolutions

1. A resolution of the General Meeting of Shareholders takes effect from the date of its adoption or from the effective date stated in that resolution.
2. A resolution of the General Meeting of Shareholders that is passed with 100% of the total voting shares is valid and effective even if the procedures for convening and adopting the resolution violate the law and/or the Bank's Charter.
3. In case a shareholder or group of shareholders requests a Court or an Arbitration to cancel a resolution of the General Meeting of Shareholders as provided in Article 42 of this Charter, such resolution remains effective until the Court or Arbitration issues a final decision to cancel it, except that a competent authority applies interim urgent measures.

SECTION VII

BOARD OF DIRECTORS

Article 44. Composition and term of office

1. The General Meeting of Shareholders elects, discharges, and removes members of the Board of Directors by cumulative voting as prescribed by law.
2. The Board of Directors elects, discharges, and removes the Chairperson of the Board of Directors by a majority vote through ballot or by a show of hands.
3. The Board of Directors shall consist of at least 05 (five) members and at most 11 (eleven) members. The number of members for each term of office shall be decided by the General Meeting of Shareholders.
4. The Board of Directors must have at least 02 (two) independent members, and two-thirds of the total members must be independent and non-executive members of the Bank.
5. The term of office of the Board of Directors is 05 (five) years. Members of the Board of Directors may be re-elected. The term of office of a member of the Board of Directors coincides with the term of office of the Board of Directors. The term of office of any

member elected or appointed to fill a vacancy or to add to the Board of Directors is the remaining period of its term of office. The outgoing Board of Directors shall continue to perform its rights and duties until the new Board of Directors takes over.

6. An individual and his/her related persons or multiple representatives of one organizational shareholder and their related persons may serve on the Board of Directors, but the total shall not exceed 02 (two) members.
7. The election, discharge, removal, and resignation of the Chairperson and other members of the Board of Directors must be conducted in accordance with the law and this Charter. The order, procedures, and dossier for seeking approval for and notifying the election, discharge, or removal of the Chairperson and members of the Board of Directors shall follow the SBV's regulations. The results of the election of the Chairperson and members of the Board of Directors of the Bank must be reported to the SBV.
8. The Chairperson of the Board of Directors must be a Vietnamese citizen and reside in Vietnam during his/her term of office.
9. In case foreign shareholders (including overseas Vietnamese) participate in the Board of Directors, the following conditions will apply:
 - a. The ratio of foreign members on the Board of Directors shall correspond to the aggregate foreign ownership percentage of the Bank;
 - b. Foreign members must not hold the position of Chairperson of the Board of Directors of the Bank.
10. The Board of Directors is responsible to the General Meeting of Shareholders for the performance of the rights and duties assigned in accordance with the law and this Charter.

Article 45. Rights and duties of the Board of Directors

1. To seek approval of the General Meeting of Shareholders for matters under the authority of the General Meeting of Shareholders as prescribed by the Law on Credit Institutions.
2. To decide on the establishment of branches, representative offices, and non-business units of the Bank.
3. To appoint, discharge, discipline, suspend, and decide on salaries, bonuses, and other benefits for the President & Chief Executive Officer, the Executive Vice Presidents, and the remaining of executives under the authority of the Board of Directors in accordance with internal regulations of the Board of Directors.
4. To designate persons to act as the Bank's authorized representatives for capital contribution in other enterprises or credit institutions.
5. To approve plans for the Bank to contribute capital to, or purchase or sell shares or equity of, other enterprises or credit institutions where the value of the capital contribution, intended purchase price, or book value in case of sale is less than 20% of the Bank's charter capital as stated in the latest audited financial statements.
6. To approve decisions on investment, purchase, or sale of the Bank's fixed assets where the investment amount, intended purchase price, or original book value in case of sale is from 10% of the Bank's charter capital or more as stated in the latest audited financial

statements, except for investment, purchase, or sale of fixed assets under the authority of the General Meeting of Shareholders.

7. To decide on credit extensions as prescribed in Clause 7 Article 136 of the Law on Credit Institutions, except for transactions under the authority of the General Meeting of Shareholders.
8. To approve contracts or other transactions valued at less than 20% of the Bank's charter capital as stated in the latest audited financial statements between the Bank and a member of the Board of Directors, a member of the Supervisory Board, the President & Chief Executive Officer, or a major shareholder of the Bank; or between the Bank and any related person of managers, member of the Supervisory Board, or major shareholder of the Bank; or between the Bank and its subsidiaries or affiliates.
9. To approve contracts or other transactions valued at from 10% of the Bank's charter capital or more as stated in the latest audited financial statements.
10. To inspect, supervise, and direct the President & Chief Executive Officer in the performance of assigned duties; and to annually evaluate the performance of the President & Chief Executive Officer.
11. To promulgate internal rules related to the organization, governance, and operations of the Bank in accordance with the Law on Credit Institutions and relevant laws, except for matters under the authority of the Supervisory Board or the General Meeting of Shareholders.
12. To decide on risk management policies and to oversee the implementation of measures for risk prevention of the Bank.
13. To review and approve annual reports.
14. To decide on the offering of new shares within the number of shares that may be offered as authorized (by the General Meeting of Shareholders).
15. To determine the offering price of shares and convertible bonds of the Bank.
16. To decide on the repurchase of the Bank's shares according to approved plans.
17. To propose profit distribution plans and the dividend rate; and to decide the timeframe and procedures for dividend payment, or the handling of losses in the Bank's business operations.
18. To prepare content and necessary documents to submit to the General Meeting of Shareholders for decision on matters under its authority, except for contents under the rights and duties of the Supervisory Board.
19. To approve the program and plan of action of the Board of Directors; the organization and documents for the General Meeting of Shareholders; and to convene the General Meeting of Shareholders or to hold a vote by post or through any electronic mode to adopt resolutions/decisions of the General Meeting of Shareholders.
20. To implement, and to supervise compliance with, resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

21. To promptly inform the SBV of any information that negatively affects the eligibility of any member of the Board of Directors, any member of the Supervisory Board, or the President & Chief Executive Officer.
22. To select a professional valuation organization to value assets contributed as capital in forms other than Vietnam Dong, freely convertible foreign currency, or gold, as prescribed by law.
23. To decide on the compensation amount, compensation mechanism, and other related issues concerning compensation when there is clear evidence of asset losses due to subjective causes in credit activities.
24. Other rights and duties as prescribed by law.

Article 46. Rights and duties of the Chairperson and members of the Board of Directors

1. The Chairperson of the Board of Directors has the following rights and duties:
 - a. To set up the program and plan of actions of the Board of Directors; to be responsible for the performance of his/her rights and duties.
 - b. To prepare the agenda, contents, and documents for meetings of the Board of Directors; to convene and chair such meetings.
 - c. To sign on behalf of the Board of Directors documents under the authority of the Board of Directors.
 - d. To organize the approval of resolutions and decisions of the Board of Directors.
 - e. To supervise and organize the supervision of the implementation of resolutions and decisions of the Board of Directors.
 - f. To chair the General Meeting of Shareholders.
 - g. To ensure that members of the Board of Directors receive complete, objective, and accurate information and have sufficient time to discuss the issues to be considered by the Board of Directors.
 - h. To assign specific tasks to each member of the Board of Directors.
 - i. To supervise members of the Board of Directors in the performance of the tasks assigned and in the exercise of their common rights and duties.
 - j. To only authorize another member of the Board of Directors to perform the rights and duties of the Chairperson when the Chairperson is absent or unable to perform his/her duties.
 - k. To annually evaluate the performance of each member of the Board of Directors and each committee under the Board of Directors, and report the General Meeting of Shareholders on the evaluation results.
 - l. Other rights and duties as prescribed by law, this Charter, and resolutions of the Board of Directors.
2. Members of the Board of Directors have the following rights and duties:

- a. To exercise the rights and perform the duties of a member of the Board of Directors in accordance with its internal rules and the assignment of the Chairperson, in an honest, prudent manner for the benefit of the Bank and its shareholders; to promote the independence of independent members of the Board of Directors in the performance of their rights and duties; and to bear responsibility for the performance of their rights and duties.
- b. To review the audit report on the financial statements prepared by the independent auditor, and to give opinions or request the Bank's executives, independent auditors, or internal auditors to explain and clarify issues related to the report.
- c. To propose that the Chairperson convene an extraordinary meeting when necessary.
- d. To attend meetings, discuss and vote on matters under the authority of the Board of Directors, unless not allowed to vote due to a conflicts of interest. To be responsible to the General Meeting of Shareholders and the Board of Directors for their decisions.
- e. A member of the Board of Directors shall not authorize another person to attend meetings of the Board of Directors to vote on matters which, according to the Law on Credit Institutions, must be decided without delegation.
- f. To implement the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
- g. To be accountable to the General Meeting of Shareholders and the Board of Directors for the explanation of performance of tasks assigned when so requested.
- h. Other rights and duties as prescribed by law, this Charter, and resolutions of the Board of Directors.

Article 47. Remuneration and other benefits of Board members

1. The Chairperson and other members of the Board of Directors (excluding alternate authorized representatives) shall not receive salary but shall receive remuneration and be reimbursed for expenses incurred during the performance of their duties. The remuneration and operating expenses of the Board of Directors shall be accounted as a business expense of the Bank in accordance with the law and shall be disclosed as a separate item in the Bank's annual financial statements and reported to the General Meeting of Shareholders at the annual meeting.
2. A member of the Board of Directors who holds an executive position, serves on the committees of the Board of Directors, or undertakes other tasks that, in the opinion of the Board of Directors, fall outside the ordinary duties of a Board member may receive additional remuneration in the form of a fixed one-time payment, salary, commission, profit-sharing, or other forms as determined by the Board of Directors.

Article 48. Replacement of members of the Board of Directors

1. Within no more than 15 (fifteen) days from the date the Chairperson of the Board of Directors is obviously no longer a member of the Board of Directors, the remaining members of the Board of Directors shall convene a meeting to elect a new Chairperson from among the Board members who meet the qualifications and conditions as prescribed by law and this Charter.

2. If the Chairperson of the Board of Directors wishes to resign, they must submit a written resignation letter to the Board of Directors. Within 60 (sixty) days from the date of receiving the resignation letter, the Board of Directors must convene a meeting to review and decide on the matter and carry out procedures for discharge, removal, and election of a new Chairperson of the Board of Directors in accordance with the law and this Charter.
3. Any member of the Board of Directors who wishes to resign must submit a resignation letter to the Board of Directors in order to seek approval from the General Meeting of Shareholders.
4. If the number of members of the Board of Directors falls below the minimum required by this Charter, the Bank must appoint additional members to ensure the required number within 90 (ninety) days from the date the shortage occurs.
5. In other cases, the General Meeting of Shareholders at its next meeting shall elect a new member of the Board of Directors to replace a discharged or removed member or to supplement any vacant positions.
6. Individuals elected as Chairperson or members of the Board of Directors shall immediately assume their assigned responsibilities. The discharged or removed Chairperson and members of the Board of Directors shall be responsible for handing over their duties to the newly elected Chairperson and members of the Board of Directors and shall remain personally accountable for any decisions made during their term of office.
7. If both the Chairperson and Vice Chairperson of the Board of Directors are discharged or removed, the Board of Directors must elect replacements within 10 (ten) days from the date the discharge or removal is approved.

Article 49. Meetings of the Board of Directors

1. The Chairperson of the Board of Directors shall be elected at the first meeting of the Board of Directors within 07 (seven) working days from the end of the Board election. This meeting shall be convened and chaired by the member of the Board of Directors who received the highest number or highest percentage of votes. If there are multiple members with the highest and equal number or percentage of votes, the members shall vote by majority to select one among them to convene the meeting of the Board of Directors.
2. The Board of Directors must hold a meeting at least once each quarter and may hold extraordinary meetings.
3. The Chairperson of the Board of Directors must convene an extraordinary Board of Directors meetings in the following cases:
 - a. At the request of the Chairperson of the Board of Directors;
 - b. At the request of an independent members of the Board of Directors;
 - c. At the request of at least 02 (two) members of the Board of Directors;
 - d. At the request of the Supervisory Board;
 - e. At the request of the President & Chief Executive Officer.

4. A request for an extraordinary meeting as stipulated in Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed, and matters within the authority of the Board of Directors to decide.
5. Within 07 (seven) working days from the date of receipt of a written request for an extraordinary Board of Directors meeting from any of the subjects specified in Points b, c, d, e Clause 3 of this Article, the Chairperson of the Board of Directors must convene an extraordinary meeting. If the Chairperson fails to convene the Board of Directors meeting upon such a request, the Chairperson shall be responsible for any damage caused to the Bank; and the person making the request has the right to convene the Board of Directors meeting in lieu of the Chairperson of the Board of Directors.
6. Meeting venue: Board of Directors meetings shall be held at the registered address of the Bank or at another location decided by the Board of Directors.
7. Meeting invitation and agenda: The Chairperson of the Board of Directors or the person convening the meeting must send the meeting invitation at least 03 (three) working days before the meeting. The invitation must clearly state the time and venue of the meeting, the agenda, and issues to be discussed and decided. The invitation must enclose materials used at the meeting and the voting ballots of the members.

The meeting invitation may be sent by mail, through smartphones, fax, or other electronic means and must be guaranteed to reach the contact address of each member of the Board of Directors that has been registered with the Bank.

8. The Chairperson or convener must send the meeting invitation and materials to members of the Supervisory Board in the same way as to members of the Board of Directors.
9. Required attendance: A Board of Directors meeting is conducted when at least 3/4 (three-fourths) of the total number of members of the Board of Directors attend. If a meeting convened under this Clause fails to meet the required quorum, it may be reconvened within 07 (seven) days from the date of the first intended meeting. In this case, the meeting is conducted if more than 1/2 (one-half) of the members of the Board of Directors attend. After two conventions with quorum failure, the Chairperson of the Board of Directors must convene an extraordinary General Meeting of Shareholders within no more than 90 (ninety) subsequent days for shareholders to consider the status of the members of the Board of Directors.
10. Voting:
 - a. A member of the Board of Directors who has an interest related to a matter under the Board of Directors' consideration shall not be permitted to vote on that matter and shall not be counted toward the quorum for that matter; such member also is not allowed to be a proxy for another member to vote on that issue.
 - b. If any doubt arises at a meeting regarding whether a member of the Board of Directors has an interest or is entitled to vote on a matter and such member does not voluntarily waive the right to vote, such doubt shall be referred to the chairperson of the meeting. The ruling of the Chairperson on this matter is final and conclusive, except where the nature or extent of such member's interest was not fully known.

11. Declaration of interest: If a member of the Board of Directors is, to his/her knowledge, directly or indirectly interested in a contract or transaction already entered into or proposed to be entered into with the Bank, he/she must immediately declare the nature and extent of his/her interest at the Board of Directors meeting where such contract or transaction is discussed; or, at the nearest Board meeting from the time he/she becomes aware of it.
12. Majority voting: A decision of the Board of Directors is passed if it is approved by a majority of the members of the Board of Directors entitled to vote who attend the meeting. In case of a tie, the deciding vote is the vote of the Chairperson of the Board of Directors or of the person authorized by the Chairperson to preside over the meeting (in case the Chairperson is absent).
13. If the Board of Directors adopts a decision by way of collecting written opinions on a matter, such decision is deemed to have the same validity as a decision adopted by members of the Board of Directors at a duly convened meeting, provided that:
 - a. It is agreed upon in writing by a majority of members of the Board of Directors entitled to vote on that matter;
 - b. The number of members of the Board of Directors entitled to vote in writing must satisfy the quorum requirement for a Board meeting.
14. Minutes: Minutes of Board of Directors meetings shall be prepared in Vietnamese and must be signed by all members of the Board of Directors attending and by the minute-taker. If any Board member refuses to sign, the minute-taker shall note such refusal in the minutes. The minutes of the Board meeting remains effective if signed by the chairperson, the other attending members of the Board of Directors, and the minute-taker. The Board meeting minutes provided to members of the Board of Directors serves as conclusive evidence of the work carried out at that meeting.
15. Invitees to Board meetings: Members of the Supervisory Board, the President & Chief Executive Officer, and possibly other managerial officers or experts may be invited to attend Board meetings; however, they shall not participate in voting.
16. The Board of Directors' meetings may be held in the form of discussion among members of the Board of Directors when all or some members are at different locations, provided that each participating member can:
 - a. Hear each of the other participating members of the Board of Directors speaking during the meeting; and
 - b. If desired, address all other participants simultaneously.

Communication between members may occur directly via telephone or by other communication devices, or by a combination of these means. For the purposes of this Charter, a member of the Board of Directors participating in such a meeting is deemed to be "present" at that meeting. The location of the meeting convened in this manner is deemed to be the location where the largest group of members of the Board of Directors is gathered, or if there is no such group, the location of the chairperson of the meeting.

17. Acts carried out pursuant to a decision of the Board of Directors, or of a committee under the Board of Directors, or by a person acting as a member of such committee, shall be

deemed valid even if there is later discovered a defect in the election or appointment of such member.

Article 50. Committees of the Board of Directors

The Board of Directors establishes committees under the Board of Directors to assist the Board in performing its rights and duties in accordance with the law. Such committees must include a Risk Management Committee and a Human Resources and Remuneration Committee.

Article 51. Company secretary

The Board of Directors may appoint one or more persons as the Company Secretary(ies) and stipulate the functions and duties of the secretary. The Board of Directors may remove the Company Secretary at any time, provided that such removal does not prejudice the entitlement to compensation for contract breach under the labor contract between the Company Secretary and the Bank. The functions and duties of the Company Secretary include:

1. Notifying the convening and organizing of Board of Directors meetings at the request of the Chairperson of the Board or the Supervisory Board;
2. Taking minutes of Board of Directors meetings;
3. Advising on procedures for conducting meetings;
4. Providing information to members of the Board of Directors, members of the Supervisory Board, and shareholders;
5. Other tasks as prescribed by the Board of Directors or by relevant legal documents.

The Company Secretary is responsible for confidentiality of information as required by law and this Charter.

Article 52. Person in charge of corporate governance

1. The Board of Directors of the Bank must appoint at least 01 (one) person in charge of corporate governance to assist in corporate governance tasks. The person in charge of corporate governance may concurrently serve as the Company Secretary.
2. The person in charge of corporate governance must not concurrently work for the approved independent auditing firm currently auditing the Bank's financial statements.
3. The person in charge of corporate governance has the following rights and duties:
 - a. Advising the Board of Directors on organizing General Meetings of Shareholders in compliance with regulations, and on communications between the Bank and its shareholders;
 - b. Preparing meetings of the Board of Directors, the Supervisory Board, and the General Meeting of Shareholders at the request of the Board of Directors or the Supervisory Board;
 - c. Advising on procedures for conducting meetings;
 - d. Attending meetings;
 - e. Advising on procedures for preparing resolutions of the Board of Directors in conformity with law;

- f. Providing financial information, copies of meeting minutes, and other information to members of the Board of Directors and members of the Supervisory Board;
- g. Monitoring and reporting to the Board of Directors on the Bank's information disclosure;
- h. Acting as a liaison with relevant stakeholders;
- i. Maintaining confidentiality of information in accordance with the law and the Bank's Charter;
- j. Other rights and duties as prescribed by law and the Bank's internal regulations.

SECTION VIII

PRESIDENT & CHIEF EXECUTIVE OFFICER AND OTHER EXECUTIVES

Article 53. Management apparatus

The management system of the Bank must ensure that the executive apparatus is accountable to the Board of Directors and is subject to the supervision and direction of the Board of Directors in the Bank's business as usual. The Bank shall have a President & Chief Executive Officer, Executive Vice Presidents, a Chief Accountant, and other managerial positions as appointed by the Board of Directors. The appointment, discharge, or removal of the aforementioned positions must be affected by a resolution or decision of the Board of Directors.

Article 54. Executives of the Bank

1. Executives of the Bank include the President & Chief Executive Officer, the Executive Vice Presidents, the Chief Accountant, and the branch managers.
2. The President & Chief Executive Officer is the person who is responsible to the Board of Directors and before the law for the management of the Bank's business as usual.
3. A Executive Vice President assists the President & Chief Executive Officer in managing one or several areas of the Bank's operations as assigned by the President & Chief Executive Officer. An Executive Vice President is responsible to the President & Chief Executive Officer and before the law for the performance of the tasks assigned by the President & Chief Executive Officer.
4. The Chief Accountant assists the President & Chief Executive Officer in directing the Bank's accounting and statistical work, and has rights and duties as prescribed by law.
5. The salary, bonus, and other benefits of the President & Chief Executive Officer shall be decided by the Board of Directors; the salaries, bonuses, and other benefits of the Executive Vice Presidents and the Chief Accountant shall be decided by the Board of Directors after being consulted by the President & Chief Executive Officer.
6. The salary of the President & Chief Executive Officer shall be recorded as a business expense of the Bank in accordance with law, and shall be shown as a separate item in the Bank's annual financial statements and reported to the General Meeting of Shareholders at the annual meeting.

Article 55. Appointment, discharge and removal of the President & Chief Executive Officer

1. The Board of Directors shall appoint one (01) member of the Board of Directors or another person as the President & Chief Executive Officer. The Board of Directors shall only issue a decision appointing the President & Chief Executive Officer upon obtaining the SBV's written approval. The discharge or removal of the President & Chief Executive Officer must be reported to the SBV. The order and procedures for election, appointment, discharge, and removal of the President & Chief Executive Officer shall comply with laws.
2. The term of office of the President & Chief Executive Officer is 03 (three) years. The President & Chief Executive Officer may be reappointed. The appointment of the President & Chief Executive Officer may terminate in accordance with the terms of the labor contract.
3. After the Board of Directors issues an appointment decision, the new President & Chief Executive Officer shall assume his/her duties immediately; the outgoing President & Chief Executive Officer is responsible for handing over work to the new President & Chief Executive Officer and remains personally liable for his/her decisions made during his/her term of office.
4. In the event the President & Chief Executive Officer obviously no longer holds the position, the Board of Directors must immediately designate an Executive Vice President who meets the SBV's requirements and is not subject to Article 22 of this Charter to perform the duties of the President & Chief Executive Officer, and must promptly report in writing to the SBV in accordance with law.
5. Within a maximum of 90 (ninety) days from the date the President & Chief Executive Officer obviously no longer holds the position or the Board of Directors receives the President & Chief Executive Officer's resignation letter, the Board of Directors must find a replacement and carry out procedures to appoint a new President & Chief Executive Officer in accordance with SBV regulations.
6. In the event the President & Chief Executive Officer seriously violates law, the SBV's regulations or this Charter, the Board of Directors has the right to temporarily suspend the President & Chief Executive Officer's executive rights, and must immediately designate an Executive Vice President who meets the SBV's requirements and is not subject to Article 22 of this Charter to perform the duties of the President & Chief Executive Officer. The Board must promptly send a written report, including proposals for handling the violations and the position of the President & Chief Executive Officer, to the SBV in accordance with law.

Article 56. Rights and duties of the President & Chief Executive Officer

1. To organize the implementation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
2. To decide on matters related to the Bank's business as usual that fall under his/her authority.
3. To establish and maintain an effective internal control system.

4. To prepare and submit financial statements to the Board of Directors for approval or to competent authorities for approval as required. To be responsible for the accuracy and truthfulness of financial statements, statistical reports, final settlement figures, and other financial information.
5. To promulgate, within his/her authority, internal rules and regulations, and operational processes and procedures to run the business management system and reporting information system.
6. To report to the Board of Directors, the Supervisory Board, the General Meeting of Shareholders, and competent state agencies on the operations and business results of the Bank.
7. To decide to apply measures beyond his/her authority in cases of natural disasters, enemy infliction, fire, or other incidents, and to be responsible for such decisions while promptly reporting them to the Board of Directors.
8. To propose and recommend the organizational structure and operations of the Bank for the Board of Directors or the General Meeting of Shareholders to decide according to their authority.
9. To request the Board of Directors to convene an extraordinary Board meeting as prescribed by laws.
10. To appoint, discharge, and remove managerial and executive positions of the Bank, except for those positions under the decision-making authority of the General Meeting of Shareholders or the Board of Directors.
11. To sign contracts and other transactions on behalf of the Bank as prescribed by this Charter and the Bank's internal rules. To decide all issues that do not require a resolution of the General Meeting of Shareholders or the Board of Directors, including representing the Bank in signing financial and commercial contracts, and organizing and managing the day-to-day business activities of the Bank in line with best management practices.
12. To propose plans for the use of profits and handling of business losses of the Bank.
13. To recruit staff and decide salaries and bonuses for employees within his/her authority.
14. Other rights and duties as prescribed by laws and decisions of the Board of Directors.

SECTION IX

SUPERVISORY BOARD

Article 57. Composition and Term of office

1. The General Meeting of Shareholders elects, discharges, and removes members of the Supervisory Board by cumulative voting as prescribed by laws. The Supervisory Board elects, discharges, and removes the Head of the Supervisory Board by a majority vote through direct ballot or by show of hands.
2. The Supervisory Board of the Bank shall have at least 05 (five) members. Members of the Supervisory Board must satisfy the conditions prescribed by law.

3. The term of office of the Supervisory Board shall not exceed 05 (five) years, and members may be re-elected for an unlimited number of terms of office. The term of office of a Supervisory Board member coincides with the term of office of the Supervisory Board. The term of office of any member elected or appointed to fill a vacancy or to add to the Supervisory Board is the remaining period of the term of office. The Supervisory Board of the outgoing term of office shall continue to perform its rights and duties until the Supervisory Board of the new term of office takes over.

Article 58. Rights and duties of the Supervisory Board

1. Persons elected as the Head and members of the Supervisory Board have the responsibility to take over and assume their duties promptly. Persons who are discharged or removed have the responsibility to hand over their work to the newly elected Head and members of the Supervisory Board, and remain personally liable for their decisions made while in office.
2. The Supervisory Board has the following rights and duties:
 - a. Overseeing the governance and management of the Bank to ensure compliance with laws, internal rules, this Charter, and resolutions and decisions of the General Meeting of Shareholders and the Board of Directors; being accountable to the General Meeting of Shareholders for performing the assigned rights and duties as stipulated in this Charter and the Law on Credit Institutions;
 - b. Issuing internal rules of the Supervisory Board and annually reviewing the internal rules of the Supervisory Board and the Bank's internal rules on accounting and reporting;
 - c. Organizing and conducting internal audits; having full access to complete, accurate, and timely information and documents related to the governance and management activities of the credit institution; having the right to utilize the Bank's resources to fulfill assigned rights and duties; hiring independent experts, consultants, or external organizations to perform tasks, but remaining responsible for the execution of the Supervisory Board's duties;
 - d. Monitoring the financial status, reviewing semi-annual and annual financial statements of the Bank, and reporting the results of financial statement reviews to the General Meeting of Shareholders; evaluating the reasonableness, legality, accuracy, and prudence of accounting, statistical, and financial reporting practices. The Supervisory Board may consult with the Board of Directors before presenting reports and recommendations to the General Meeting of Shareholders;
 - e. Monitoring the approval and implementation of investment projects, purchases, sales of fixed assets, contracts, and other transactions of the Bank that fall under the authority of the General Meeting of Shareholders and the Board of Directors. Annually, preparing and submitting monitoring reports to the General Meeting of Shareholders and the Board of Directors;
 - f. Overseeing compliance with the regulations in Chapter VII of the Law on Credit Institutions regarding restrictions to ensure the safe and sound operations of credit institutions;

- g. Examining accounting records, other documents, and management and operational activities of the Bank when deemed necessary or in the following cases:
 - i. Pursuant to a resolution or decision of the General Meeting of Shareholders;
 - ii. At the request of the SBV or a major shareholder or group of major shareholders in accordance with the law. The examination must be conducted within seven (7) working days from the date of receiving the request. Within fifteen (15) days from the completion of the examination, the Supervisory Board must report and explain the examined matters to the requesting organization or individual.
 - h. Promptly notifying the General Meeting of Shareholders and the Board of Directors upon detecting violations of laws, this Charter, the Bank's internal rules, or resolutions and decisions of the General Meeting of Shareholders and the Board of Directors by managers or executives of the Bank; requesting the violator to immediately cease the violation and implement corrective measures, if necessary;
 - i. Compiling a list of founding shareholders within five (5) years from the date of becoming a founding shareholder, shareholders holding at least 1% of charter capital, and related persons of members of the Board of Directors, the Supervisory Board, and the President & Chief Executive Officer of the Bank, shareholders holding at least 1% of charter capital; maintaining and updating changes to this list;
 - j. Proposing an extraordinary meeting of the Board of Directors or requesting the Board of Directors to convene an extraordinary General Meeting of Shareholders in accordance with the law and the Bank's Charter;
 - k. Convening an extraordinary General Meeting of Shareholders in cases where the Board of Directors makes decisions that seriously violate the law or exceed its authority, or in other cases as stipulated in the Bank's Charter;
 - l. Appointing, discharging, disciplining, suspending, and determining the salary and benefits of personnel within the internal audit division;
 - m. Promptly reporting to the SBV regarding violations specified in Points f, h, and k of Clause 2 of this Article, as well as violations concerning share ownership ratios, contributed capital, and related persons as stipulated in the Law on Credit Institutions;
 - n. Performing other rights and duties as stipulated by law and the Bank's Charter.
3. The Head and members of the Supervisory Board shall have the rights and duties as prescribed by law and the Bank's internal rules.

Article 59. Meetings of the Supervisory Board

- 1. The Supervisory Board must hold a meeting at least once every quarter and may hold extraordinary meetings. A meeting of the Supervisory Board is valid when at least two-thirds of its members attend.
- 2. The Supervisory Board has the right to require or invite members of the Board of Directors, the President & Chief Executive Officer, and a representative of the approved independent auditing firm to attend its meetings and to respond to matters that need clarification.

Article 60. Remuneration, bonuses and other benefits of Supervisory Board members

1. The General Meeting of Shareholders shall decide the total remuneration, bonuses, other benefits, and the annual operating budget of the Supervisory Board.
2. Members of the Supervisory Board shall be paid for reasonable expenses for meals, accommodation, travel, and the cost of using independent consulting services to perform their duties. The total amount of remuneration and expenses shall not exceed the annual operating budget of the Supervisory Board as approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.
3. The remuneration of the Supervisory Board shall be recorded as a business expense of the Bank in accordance with law, and shall be presented as a separate item in the Bank's annual financial statements and reported to the General Meeting of Shareholders at the annual meeting.

SECTION X

RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE SUPERVISORY BOARD, THE PRESIDENT & CHIEF EXECUTIVE OFFICER, AND OTHER MEMBERS OF THE BOARD OF MANAGEMENT

Article 61. Duty of care of members of the Board of Directors, members of the Supervisory Board, the President & Chief Executive Officer and other members of the Board of Management

Members of the Board of Directors, members of the Supervisory Board, the President & Chief Executive Officer and other members of the Board of Management shall perform their duties honestly and prudently for the benefit of the Bank, including duties as members of committees of the Board of Directors.

Article 62. Duty of honesty and avoidance of conflicts of interest

1. Members of the Board of Directors, members of the Supervisory Board, the President & Chief Executive Officer and other members of the Board of Management must disclose any related interests in accordance with the law.
2. Members of the Board of Directors, members of the Supervisory Board, the President & Chief Executive Officer and other members of the Board of Management shall only use information obtained by virtue of their positions to serve the interests of the Bank.
3. Members of the Board of Directors, members of the Supervisory Board, the President & Chief Executive Officer and other members of the Board of Management have the obligation to declare to the Board of Directors any interest that may cause a conflict of interest that they have with other economic organizations, individuals or other transactions, and may only exploit such opportunities upon the consideration and approval from the Board of Directors.
4. A member of the Board of Directors shall not vote on any transaction that brings benefits to that member or that member's related persons in accordance with the law and this Charter.

5. Members of the Board of Directors, members of the Supervisory Board, the President & Chief Executive Officer, and other members of the Board of Management are not allowed to use or disclose to others any internal information to conduct related transactions.
6. Any contract, transaction between the Bank and a member of the Board of Directors, a member of the Supervisory Board, the President & Chief Executive Officer, a major shareholder; between the Bank and a related person of any managers, any members of the Supervisory Board, any major shareholders of the Bank; or between the Bank and a subsidiary or affiliate of the Bank, which is not prohibited or subject to restriction under the Law on Credit Institutions and its guiding documents, shall only be executed if the following provisions are complied with:
 - a. For contracts, transactions with a value of twenty percent (20%) or more of the Bank's charter capital as recorded in the most recent audited financial statements, between the Bank and a member of the Board of Directors, a member of the Supervisory Board, the President & Chief Executive Officer, or a major shareholder; between the Bank and a related person of any managers, any members of the Supervisory Board, any major shareholders of the Bank; or between the Bank and a subsidiary or affiliate of the Bank, such contracts and transactions must be approved by the General Meeting of Shareholders prior to the signing. A shareholder who is a contracting party, transacting party or a shareholder who is a related person of the contracting party, transacting party is not allowed to vote.
 - b. For contracts, transactions with a value less than twenty percent (20%) of the Bank's charter capital as recorded in the most recent audited financial statements, between the Bank and a member of the Board of Directors, a member of the Supervisory Board, the President & Chief Executive Officer, or a major shareholder; between the Bank and a related person of any managers, any members of the Supervisory Board, any major shareholders of the Bank; or between the Bank and a subsidiary or affiliate of the Bank, such contracts and transactions must be approved by the Board of Directors prior to the signing. Any member of the Board of Directors who is a contracting party, transacting party or a member of the Board of Directors who is a related person of the contracting party, transacting party is not allowed to vote.
7. Any contract, transaction without the approval of the General Meeting of Shareholders or the Board of Directors as required in Clause 6 of this Article shall be null and void and handled in accordance with the law. Persons who cause damage to the Bank shall be responsible for compensation.

Article 63. Liability for damage and compensation

1. Members of the Board of Directors, members of the Supervisory Board, the President & Chief Executive Officer, and other members of the Board of Management who violate their duty of honesty or duty of care, or fail to fulfill their obligations, shall be liable for any damage caused by their violations.
2. The Bank shall fully compensate all reasonable expenses for any person who was, is, or may become involved in any claim, lawsuit, or proceeding (including civil or administrative cases and cases not initiated by the Bank as plaintiff) if such person was or is a member of the Board of Directors, a member of the Supervisory Board, the President

& Chief Executive Officer, or other members of the Board of Management, and has acted honestly and prudently for the benefit of the Bank in compliance with the law, this Charter and the internal regulations of the Bank. The Bank may purchase insurance for such persons to avoid the above compensation liabilities.

SECTION XI

RIGHT TO INSPECT THE BOOKS AND RECORDS OF THE BANK

Article 64. Right to inspect the books and records of the Bank

1. A major shareholder shall have the right, directly or through a lawyer or authorized representative, upon a written request, to inspect the list of shareholders of the Bank and the minutes of the General Meeting of Shareholders during business hours at the Bank's head office, and to make copies or excerpts of such records. A request by an authorized representative must be accompanied by a power of attorney from the major shareholder whom that person represents or a certified copy of such power of attorney.
2. Members of the Board of Directors, members of the Supervisory Board, the President & Chief Executive Officer and other members of the executive boards have the right to inspect the Bank's ledgers, list of shareholders and other books and records of the Bank for purposes related to their rights and duties and, provided that such information must be kept confidential.
3. The Bank shall maintain this Charter and its amendments and additions, the Establishment and operation license, internal regulations, documents evidencing ownership of assets, audit reports of annual financial statements prepared by independent auditors, minutes of meetings of the General Meeting of Shareholders and the Board of Directors, reports of the Supervisory Board, accounting books and any other documents required by law at the Bank's head office or another location in the same locality as the head office, provided that shareholders and the business registration authority are informed of the location of such documents.

SECTION XII

EMPLOYEES AND TRADE UNION

Article 65. Employees and Trade Union

The President & Chief Executive Officer must formulate plans for the Board of Directors to approve on matters related to recruitment, employment, discharge, salaries, social insurance, welfare, rewards and discipline for management personnel and employees, as well as the Bank's relations with recognized trade union organizations, in accordance with best management standards and practices, the practices and policies provided in this Charter, the Bank's regulations and the applicable law.

SECTION XIII

PROFIT DISTRIBUTION

Article 66. Profit distribution

1. The Bank shall only pay dividends to shareholders when it is profitable and has fulfilled its tax obligations and other financial obligations as required by law.
2. In accordance with the resolution of the General Meeting of Shareholders and the law, the dividend will be announced and paid from the remaining profits of the Bank but shall not exceed the level proposed in principle of good faith by the Board of Directors after consulting the shareholders at the General Meeting of Shareholders. The Board of Directors must prepare a list of shareholders entitled to dividends, determine the dividend to be paid for each share, and the time and form of payment at least 30 (thirty) days prior to each dividend payment. The notice of dividend payment must be duly sent to all shareholders or published on the Bank's website at least 15 (fifteen) days prior to the dividend payment. The notice must clearly state the Bank's name, the name and address of the shareholder, the number of shares owned, the dividend that the shareholder is entitled to, the time and method of payment, and other contents as prescribed by law.
3. In accordance with the Law on Enterprises and other relevant laws, the Board of Directors may decide on an interim dividend payment if it deems that such payment is consistent with the Bank's business performance.
4. The Bank shall not pay interest on any dividend or any other amount paid in relation to a share.
5. Any dividend or other cash distribution related to a share shall be paid in Vietnam Dong and may be made by cheques or payment order sent by mail to the registered address of the beneficiary shareholder, and such shareholder shall bear the risk of non-delivery. Additionally, any dividend or other cash amount related to a share may be paid by bank transfer when the Bank has been provided with the shareholder's bank account details to enable the Bank to transfer such amount directly to the shareholder's bank account. The Bank shall not be held liable for any amount which it has transferred by bank transfer to the correct bank account details provided by the shareholder, but which the shareholder fails to receive. The payment of dividends for shares listed or registered for trading on Stock Exchanges may be affected through a securities company or a competent state authority.
6. Persons who are duly registered as holders of shares or other securities are entitled to receive dividends, distributions, allotments, notices or other documents.
7. If a shareholder transfers his/her shares during the period between the completion of the list of shareholders entitled to receive dividends and the dividend payment date, the transferor shall be the person entitled to receive the dividend from the Bank.
8. With the approval of the General Meeting of Shareholders, the Board of Directors may decide and announce that holders of ordinary shares shall receive dividends in the form of additional ordinary shares instead of cash payment. These additional shares distributed as dividends shall be recorded as fully paid shares on the basis that the value of the dividend shares is equivalent to the amount of cash dividend.

9. In accordance with the law, the Board of Directors may approve a resolution specifying a certain date as the record date to finalize the list of shareholders. Based on that date, those who are registered as shareholders or holders of other securities shall be entitled to receive dividends, interest, profit distributions, shares, notices or other documents.
10. Other issues related to profit distribution shall be implemented in accordance with the law.

SECTION XIV

ACCOUNTS OF THE BANK, FISCAL YEAR, AND ACCOUNTING SYSTEM

Article 67. Accounts of the Bank

1. The Bank must open a current account at the SBV and maintain the compulsory reserve balance on this account as prescribed by law.
2. The Bank may open current accounts at credit institutions that provide payment services.
3. The Bank may open current accounts in foreign countries in accordance with the law on foreign exchange.
4. The Bank shall carry out all payments and accounting transactions through its Vietnam Dong and foreign currency accounts in accordance with the law.

Article 68. Financial regime

1. The Bank shall comply with the financial regime as prescribed by the Government and guidance of the Ministry of Finance.
2. The Board of Directors, the Supervisory Board, and the President & Chief Executive Officer of the Bank are responsible before the law and before State agencies for ensuring the Bank's compliance with the financial regime.

Article 69. Capital and use of capital

1. The Bank's capital includes owners' equity, mobilized capital, and other capital as prescribed by law.
2. The Bank may use its capital for business activities in accordance with the law.
3. The Bank may purchase and invest in fixed assets for its own operations, provided that the ratio of the remaining value of fixed assets is in accordance with the law.

Article 70. Reserve funds

1. The Bank may establish the following funds:
 - Capital supplementary reserve fund;
 - Financial reserve fund;
 - Development investment fund;
 - Severance allowance reserve fund;
 - Reward fund;
 - Welfare fund;

- Other funds in accordance with the law.
2. The management and use of the above-mentioned funds must comply with the law.

Article 71. Financial autonomy of the Bank

The Bank shall be financially autonomous and financially responsible for its business and fulfil its obligations and commitments in accordance with the law.

Article 72. Fiscal year

The fiscal year of the Bank commences on January 1 and ends on December 31 each calendar year.

Article 73. Accounting system

1. The Bank shall apply the accounting and statistical regimes in accordance with the regulations of the SBV and relevant laws.
2. The Bank shall maintain accounting books in Vietnamese and keep accounting records in accordance with the law on accounting and related laws. The Bank must maintain accounting books appropriate to its type of business. Such books must be accurate, up-to-date, systematic and sufficient to reflect and explain the Bank's transactions.
3. The Bank shall conduct accounting entries in accordance with the system of accounts stipulated by the SBV.
4. The Bank shall use Vietnam Dong as the currency unit in accounting.

SECTION XV.

FINANCIAL STATEMENTS, ANNUAL REPORTS AND INFORMATION DISCLOSURE RESPONSIBILITIES

Article 74. Annual, semi-annual and quarterly financial statements

1. The Bank shall prepare annual financial statements, and the annual financial statements must be audited in accordance with regulations on information disclosure in the securities market and submitted to the competent state authority.
2. Annual financial statements must fully include all reports, appendices, and notes as required by law on corporate accounting. Annual financial statements must reflect truthfully and objectively the situation of the Bank's operations.
3. A summary of the audited annual financial statements shall be sent to all shareholders entitled to attend the General Meeting of Shareholders and published in a local daily newspaper and a central economic newspaper for three consecutive issues. If the Bank has its own website, the audited annual financial statements and the Bank's quarterly and semi-annual reports must be disclosed on that website.

Article 75. Annual reports

The Bank shall prepare and publish an Annual Report in accordance with the law on securities and the securities market.

Article 76. Information disclosure and public announcement

The Bank shall publicly disclose and submit to the competent authorities the financial statements and other information and documents as required by law.

Article 77. Provision of information

1. The Bank provides account holders with information about transactions and balances on the account holder's account according to the agreement with the account holder.
2. The Bank is responsible for reporting to the SBV information related to the Bank's operations, and shall be provided by the SBV with information on customers who have credit relationships with credit institutions or foreign bank branches in accordance with the regulations by the Governor of the SBV.
3. The Bank may exchange information about its operations with other credit institutions or foreign bank branches.

Article 78. Confidentiality obligations

1. Managers, executives, and employees of the Bank shall not disclose customer information or the Bank's business secrets in any manner.
2. The Bank must ensure the confidentiality of its customers' information in accordance with the Government's regulations.
3. The Bank shall not provide its customers' information to any other organization or individual, except at the request of a competent state authority in accordance with the law or with the consent of the customer.

SECTION XVI

AUDIT OF THE BANK

Article 79. Audit

1. The Bank must, before the end of the fiscal year, appoint one independent auditing firm which is qualified in accordance with the SBV's regulation to audit the financial statements and provide assurance services regarding the operation of the internal control system in the preparation and presentation of financial statements for the next fiscal year. The selection of an independent auditing firm shall be conducted in accordance with the law. The Bank shall notify the SBV of such appointed independent auditing firm within 30 days of such appointment. The Bank must conduct an independent audit again in the event the audit report contains qualified opinions from the independent auditing firm.
2. The Bank must prepare and submit annual financial statements to the independent auditing firm after the end of each fiscal year.
3. The independent auditing firm shall inspect, verify and prepare audit report in accordance with the law on the basis of the Bank's annual financial statements, and send the audited financial statements report to the Board of Directors.
4. Auditors of the independent auditing firm are entitled to attend any General Meeting of Shareholders and to receive all notices and other information relating to any meeting that

shareholders are entitled to receive, and are entitled to express their opinions at the General Meeting of Shareholders on matters related to the auditors.

5. Specific audits of the Bank's operations shall be carried out in accordance with the Law on Credit Institutions, the law on independent audit, and the SBV's guiding documents.

SECTION XVII

SEAL OF THE BANK

Article 80. Seal of the Bank

1. The seal of the Bank includes the seal made by a licensed seal-engraving establishment or a seal in the form of a digital signature in accordance with the law on electronic transactions.
2. The Board of Directors shall decide on the type, quantity, form, and content of the seal of the Bank and of the Bank's branches, sub-branches, and representative offices.
3. The management and use of the seal shall comply with the Bank's internal regulations.

SECTION XVIII

EARLY INTERVENTION, SPECIAL CONTROL, REORGANIZATION, BANKRUPTCY, AND DISSOLUTION

Article 81. Early intervention and special control

The Bank may be subjected to early intervention or placed under special control as decided by the SBV when falling into any of the cases prescribed by the Law on Credit Institutions. The order, procedures, and responsibilities of the parties involved when the Bank is subject to early intervention or special control shall comply with the Law on Credit Institutions and other relevant laws.

Article 82. Reorganization of the Bank

The Bank may be restructured in the form of division, separation, consolidation, merger, conversion of legal form, or conversion of organizational model after obtaining written approval from the SBV.

Article 83. Bankruptcy of the Bank

Bankruptcy of the Bank shall be handled in accordance with the Law on Credit Institutions and other laws on bankruptcy.

Article 84. Dissolution and termination of operations of the Bank

1. The Bank shall be dissolved or its operations terminated in the following cases:
 - a. The Bank does not request an extension or requests an extension but is not approved in writing by the SBV when the term of operation expires.
 - b. The Bank's Establishment and operation license is revoked.

- c. The Bank voluntarily dissolves, provided it can pay off all debts and obtains written approval from the SBV.
 - d. Other cases as prescribed by laws.
2. Dissolution procedures shall be carried out in accordance with the law.

Article 85. Extension of term of operation

The Board of Directors shall convene a General Meeting of Shareholders at least seven months prior to the expiration of the Bank's term of operation so that shareholders can vote on extending the Bank's term of operation for an additional period as proposed by the Board of Directors.

Article 86. Liquidation of the Bank's assets in the event of bankruptcy, dissolution, or termination of operations

1. In the event the Bank files a petition with the Court for commencement of bankruptcy proceedings and it is accepted, the liquidation of the Bank's assets shall be carried out in accordance with the Law on Bankruptcy.
2. When the Bank is dissolved as provided in Article 84 of this Charter, the Bank shall liquidate its assets under the supervision of the SBV and in accordance with the asset liquidation order and procedures prescribed by the Governor of the SBV. During the supervision of liquidation, if it is found that the Bank is unable to fully repay its debts, the SBV may decide to terminate the liquidation and implement the plan for bankruptcy of the Bank in accordance with the law.
3. All expenses related to the liquidation shall be borne by the Bank.

SECTION XIX

INTERNAL DISPUTE RESOLUTION

Article 87. Internal dispute resolution

1. Whenever a dispute or claim related to the affairs of the Bank or to the rights of shareholders arising from this Charter or from any rights or obligations stipulated by the Law on Credit Institutions and relevant legal documents between:
 - a. Shareholders and the Bank; or
 - b. Shareholders and the Board of Directors, the Supervisory Board, the President & Chief Executive Officer or other executives,

The concerned parties shall attempt to resolve such disputes through negotiation and mediation. Except for the case where the dispute involves the Board of Directors or the Chairperson, the Chairperson shall preside over the resolution of the dispute and shall require each party to present all information related to the dispute within 21 (twenty-one) working days from the date the dispute arises. If the dispute involves the Board of Directors or the Chairperson, any party may appoint an independent expert as mediator or refer to a competent authority for resolution.

2. If a resolution cannot be reached through the mediation process within 30 (thirty) working days from the beginning of the mediation or from the date the mediator's decision is rejected by the parties, any party may bring such dispute to the competent Arbitration or Court.
3. Each party shall bear its own costs arising from such negotiation and mediation. Court fees shall be borne as decided by the Court.

SECTION XX

AMENDMENTS AND ADDITIONS TO THE CHARTER

Article 88. Amendments and additions to the Charter

1. Any amendments and additions to this Charter must be considered and decided by the General Meeting of Shareholders.
2. Where any regulations of the Law relating to the operation of the Bank have not been mentioned in this Charter or where new regulations of the Law are different from the provision of this Charter, such regulations of the Law shall automatically apply to and regulate the operations of the Bank.

SECTION XXI

EFFECTIVE DATE

Article 89. Effective Date

1. The Bank shall be permitted to apply the transitional provisions in accordance with Article 210 of the Law on Credit Institutions.
2. This Charter comprises 21 (twenty-one) sections and 89 (eighty-nine) articles, and is fully ratified by the General Meeting of Shareholders of Asia Commercial Joint Stock Bank on April 08, 2025 at 2025 Annual General Meeting, and the full text of this Charter is hereby approved to come into force.
3. This Charter is made in 02 (two) original copies with equal legal validity and retained at the Bank's head office.
4. This is the sole and official Charter of the Bank.

LEGAL REPRESENTATIVE

(Signed)

Tu Tien Phat

442 Nguyen Thi Minh Khai, District 3, Ho Chi Minh City
Contact Center 24/7:
1900 54 54 86 - (028) 38 247 247

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Ho Chi Minh City, April 08, 2025

RESOLUTION

On amendments and additions to Internal rules on corporate governance of Asia Commercial Joint Stock Bank

THE GENERAL MEETING OF SHAREHOLDERS

- *Pursuant to Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 and related additions and amendments;*
- *Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and related additions and amendments;*
- *Pursuant to Law on Securities No. 54/2020/QH14 dated November 26, 2019 and related additions and amendments;*
- *Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 guidelines for implementation of some articles on administration of public companies in the Government's Decree no. 155/2020/ND-CP;*
- *Pursuant to Official Letter No. 2555/NHNN-TTGSNH dated April 11, 2023 of the State Bank of Vietnam on the approval of the list of persons proposed for the election of members of the Board of Directors and the Supervisory Board for term of office 2023 – 2028 of ACB; Resolution No. 944/TCQĐ-ĐHĐCĐ.23 dated April 13, 2023 on the election of members of the Board of Directors for term of office 2023 – 2028; Resolution No. 954/TCQĐ-HĐQT.23 dated April 13, 2023 on the election of directorship for term of office 2023 – 2028;*
- *Pursuant to the Charter of Asia Commercial Bank;*
- *Pursuant to the Proposal of the Board of Directors on the amendments and additions to Internal rules on corporate governance of Asia Commercial Joint Stock Bank;*
- *Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 08, 2025,*

RESOLVED,

Article 1. That amendments and additions to the Internal rules corporate governance of Asia Commercial Joint Stock Bank is approved and the (amended) set of Internal rules on corporate governance of Asia Commercial Joint Stock Bank is issued together with this Resolution.

Article 2. This Resolution takes effect from the date of signature and supersedes the Resolution No. 1250/TCQĐ-ĐHĐCĐ.24 dated April 04, 2024 on the amendments and additions to Internal rules on corporate governance of Asia Commercial Joint Stock Bank.

Article 3. The Board of Directors, the Supervisory Board, the President, related divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

**FOR THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN**

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GM Dept.

Attachment:

- (Amended) Internal rules on corporate governance of Asia Commercial Joint Stock Bank;

(Signed)

Tran Hung Huy

ASIA COMMERCIAL BANK

INTERNAL RULES ON CORPORATE GOVERNANCE OF ASIA COMMERCIAL JOINT STOCK BANK

*(Promulgated together with Resolution No. 1905/TCQĐ-DHĐCĐ.25 dated April 08, 2025
of the General Meeting of Shareholders of Asia Commercial Joint Stock Bank)*

Chapter I GENERAL PROVISIONS

Article 1. Scope of governance.

This set of internal rules stipulates issues related to the roles, rights and obligations of the General Meeting of Shareholders, the Board of Directors, the Supervisory Board, the President & Chief Executive Officer, and other issues in accordance with the Charter of Asia Commercial Joint Stock Bank ("the Bank") and applicable laws and regulations.

Article 2. Scope of application.

This set of internal rules shall apply to the General Meeting of Shareholders, the Board of Directors, the Supervisory Board, the President & Chief Executive Officer and related persons.

Article 3. Principles of the application of documents.

1. Any provisions that are not set out in this set of internal rules shall be governed by the Charter of the Bank and relevant provisions of applicable laws.
2. Where there is a change in the Bank's Charter and/or the provisions of the law resulting in inconsistency between the provisions of this set of internal rules and those of the Bank Charter and/or such law, the new regulations of the Bank's Charter and/or new regulations of the law shall be applied.

Chapter II THE GENERAL MEETING OF SHAREHOLDERS

Article 4. Rights and obligations of the General Meeting of Shareholders.

1. The General Meeting of Shareholders consisting of any shareholders with voting rights has the highest competent authority of the Bank.
2. Rights and obligations of the General Meeting of Shareholders: In conformity with the Bank's Charter, Law on Credit Institutions and related statutory regulations.

Article 5. Convening the General Meeting of Shareholders and preparing the list of shareholders entitled to attend the General Meeting of Shareholders.

1. The Board of Directors convenes annual or extraordinary General Meetings of Shareholders, or a General Meeting of Shareholders is convened in other cases as provided in this Charter.

2. The person convening the General Meeting of Shareholders must notify about the list of shareholders entitled to attend the General Meeting of Shareholders and prepare the list of shareholders who have the right to attend the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be compiled no earlier than 10 (ten) days prior to the date the meeting notice is sent. The Bank shall disclose information on the compilation of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 (twenty) days prior to the record date.
3. The list of shareholders entitled to attend the General Meeting of Shareholders must contain the full name, contact address, and nationality and legal identification document number of each individual shareholder; the name, enterprise I.D. or legal document of each organizational shareholder and its head office address; and the number of shares of each class and shareholder registration date and number of each shareholder.
4. Shareholders have the right to request the General Meeting of Shareholders' convener to amend false information or supplement necessary information about themselves in the list of shareholders entitled to attend the General Meeting of Shareholders.
5. Methods of holding meetings for the General Meeting of Shareholders:
 - a. Meetings for the General Meeting of Shareholders shall be convened in the following formats: in person, virtual or hybrid option.
 - b. Procedures and methods to hold the General Meeting of Shareholders conducted in virtual or hybrid format shall be in compliance with regulations of the General Meeting of Shareholders in the period of applicability.

Article 6. Notice of invitation to the General Meeting of Shareholders.

1. The person who convenes the General Meeting of Shareholders shall send invitations to all shareholders on the list of shareholders entitled to attend the General Meeting of Shareholders at least 21 days before the opening day. The invitation shall contain the participant's name, headquarters address, EID number; name, contact address, time and location of the meeting and other requirements; the URL of the Bank's website where the full meeting documents can be accessed.
2. Invitations shall be sent in the form that ensures to reach mailing addresses of the shareholders and posted on the Bank's website. If necessary, invitations may be published on a local or central daily newspaper as prescribed by the Bank's Charter.

Article 7. Registration and authorization to attend the General Meeting of Shareholders.

1. Shareholders register to attend the General Meeting of Shareholders in accordance with the guidance stated in the notice of invitation stipulated in Article 6 of this set of internal rules.
2. The shareholders eligible to participate in the Shareholders Meeting can participate in person or by proxy. The proxy is allowed to appoint another proxy with consent of the shareholder but is not allowed to stand for election on his/her own. In the event that there is more than one proxy appointed, the number of shares and votes of each proxy must be specified.

3. An authorization for a proxy must be made in writing. The Board of Directors is responsible for specifying necessary details to be stated in the proxy document which notwithstanding must comprise the following:
 - a. In case of individual shareholders, the proxy form must specify the following: Full name, permanent address, identity number, number and types of shares of the appointer, and the content and reasons for proxy; full name, permanent address and identity number of proxy; the appointer must sign the proxy document and state his/her full name;
 - b. In case of organizational shareholders, the proxy form must specify the following: (i) Information of the appointer (Name and address of the corporate, full name and identity number of the person representing share capital of the corporate); (ii) Number and types of shares, the content and reasons for the proxy; (iii) Information of the proxy (full name, permanent address and identity number). The appointer must sign, clearly write the full name, and affix the seal of the organization. In case the appointer's signatory does not have authority to use the seal, the proxy must be signed and sealed by an authorized representative of the organization to certify the appointer's signature.
4. Vote of the proxy attending the General Meeting of Shareholders within the authorization scope is still valid in the following cases:
 - a. The appointer is deceased, is subject to limit, loss of civil capacity;
 - b. The appointer has cancelled the authorization;
 - c. The appointer has disqualified the authority of the proxy.

This clause will not be effective in the event that the Bank is notified of one of the above-mentioned cases before the opening of the General Meeting of Shareholders or the meeting is re-convened.

Article 8. Conditions to conduct the General Meeting of Shareholders.

1. The General Meeting of Shareholders is conducted when shareholders and authorized proxies attending represent more than 50% of the total voting shares.
2. In case the required quorum is not met within 60 (sixty) minutes from the scheduled opening time, the General Meeting of Shareholders shall be reconvened the second time within 30 (thirty) days from the intended first meeting date. The second General Meeting of Shareholders is conducted when shareholders and proxies attending represent at least 33% of the total voting shares.
3. If the second meeting fails to meet the quorum within 60 (sixty) minutes from the scheduled opening time, a third General Meeting of Shareholders may be convened within 20 (twenty) days from the intended second meeting date. The third General Meeting of Shareholders shall be conducted without regard to the number of shareholders or the percentage of voting shares represented. In such cases, the second or third General Meeting of Shareholders has the authority to decide all matters that the first General Meeting of Shareholders could have lawfully decided.

Article 9. Voting procedures at the General Meeting of Shareholders.

1. The General Meeting of Shareholders shall discuss and vote on each issue in the meeting agenda under the chairmanship of the Chairperson at the General Meeting of Shareholders.
2. Shareholders vote issues mentioned in the Internal rules on the voting on issues approved by the General Meeting of Shareholders.
3. The number of votes of each shareholder is equivalent to the number of shares owned by the shareholder or the fiduciary.
4. At the proposal of the Chairperson, the General Meeting of Shareholders shall vote to decide members of the Ballot Counting Committee with no more than 03 persons. The Chairperson shall propose candidates for the election of members of the Ballot Counting Committee, decide on the forms of counting votes whether by show of hands or by other forms and assign the meeting organizers to count the votes. The Ballot Counting Committee works under the direction of the Chairperson.
5. Shareholders, authorized representatives of organizational shareholders who arrive after the meeting has commenced are still allowed to register and thereafter have the right to join and vote at the meeting. In this case, the Chairperson is not obliged to temporarily suspend the meeting for the registration of those persons and the validity of the votes on matters already voted on before their arrival remains unchanged.
6. Shareholders attend and vote through virtual meetings, electronic voting or through other electronic methods as regulated by the Bank in the applicability period. Procedures and formalities of meeting and voting through virtual or hybrid format, or electronic voting or other electronic methods shall be in compliant with regulations of the General Meeting of Shareholders in the applicability period.

Article 10. Meeting minutes of the General Meeting of Shareholders.

1. A General Meeting of Shareholders must be recorded in minutes and may be sound recorded, or recorded and stored in other electronic forms. The minutes must contain the principal details as follows:
 - a. Name and head office address of the Bank, enterprise code;
 - b. Time and venue of the General Meeting of Shareholders;
 - c. Meeting agenda and contents;
 - d. Full name of the chairperson and the secretary;
 - e. Summary of the meeting proceedings and opinions expressed on each matter in the meeting agenda;
 - f. Number of shareholders and total number of voting shares of shareholders attending; an appendix listing the shareholders and proxies present, together with the corresponding number of shares and votes;
 - g. Total number of votes for each matter, detailing the method of voting, total valid and invalid votes, votes in favor, against, and abstentions; and the respective percentage those represent to the total votes of shareholders attending;

- h. Matters that have been approved and the corresponding percentage of approving votes;
 - i. Full name and signature of the chairperson and the secretary. In case the chairperson or the secretary refuses to sign the minutes, the minutes remains effective if it is signed by all remaining members of the Board of Directors attending the meeting and contains all of the required contents as stated in this Clause. The minutes must clearly state that the chairperson or secretary refuses to sign.
2. The meeting minutes of the General Meeting of Shareholders must be completed and approved before the meeting is adjourned. Minutes are conclusive evidence documents on activities conducted at the General Meeting of Shareholders. The chairperson and the secretary of the meeting, or other persons who sign the minutes, are jointly responsible for the accuracy and truthfulness of its contents.
 3. The meeting minutes shall be prepared in Vietnamese and, if necessary, in a foreign language, with equal legal effect. In case of any discrepancy between the Vietnamese version and the foreign language version, the Vietnamese version shall prevail.
 4. The records, minutes, signature books of the attending shareholders and proxy statements must be kept together at the Bank's headquarters. Within fifteen days from the closing date or from the completion date of the counting of votes in case of written opinion, all resolutions and decisions adopted by the General Meeting of Shareholders must be sent to the State Bank of Vietnam.
 5. Minutes of the General Meeting of Shareholders are published on the website of the Bank within 24 hours, from the time of closing the meeting.

Article 11. Announcement of resolutions of the General Meeting of Shareholders.

1. A valid resolution of the General Meeting of Shareholders is effective to all shareholders including whom are absent or dissatisfied and is made public together with the meeting minutes or the vote counting minutes (in case of collection of written opinions) within 24 (twenty-four) hours from the time the resolution is approved. Instead of being sent to shareholders, resolutions of the General Meeting of Shareholders may be posted on the Bank's website.
2. Resolutions of the General Meeting of Shareholders shall be adopted in accordance with the Bank's Charter and shall be of the highest validity in the Bank. All units and individuals (including members of the Board of Directors, members of the Supervisory Board and the President & Chief Executive Officer), shareholders (organizations and individuals) are obliged to execute the resolutions.

Article 12. Adoption of resolutions of the General Meeting of Shareholders in case of collection of written opinions.

1. The Board of Directors is entitled to ask for shareholders' written opinions in order to pass a resolution of the General Meeting of Shareholders at any time if it is considered necessary for the interests of the Bank, except the following:
 - a) Approval on development orientations of the Bank;

- b) Decision on the number of members of the Board of Directors and Supervisory Board in each term of office; elect, discharge, remove, add or replace members of the Board of Directors and Supervisory Board according to the criteria and requirements specified in the Law on Credit Institutions and the Charter of ACB;
 - c) Consideration and handling of violations that are committed by the Board of Directors or Supervisory Board and cause damage to the Bank and its shareholders;
 - d) Decision on division, amalgamation, merger, conversion of legal forms or dissolution of, or request the Court to establish bankruptcy procedures for the Bank.
- 2. The Chairperson of the Board of Directors is responsible for coordinating the preparation of written opinion form, drafting resolutions of the General Meeting of Shareholders and documents explaining the draft resolutions and sending to all shareholders who have the voting right at least 10 days before the deadline of receiving the written opinion form.
 - 3. The written opinion form must contain the principal details specified in the Bank's Charter and be sent to shareholders according to procedures and formalities prescribed in the Bank's Charter.
 - 4. The Chairperson of the Board of Directors shall assume the primary responsibility for counting votes and making vote counting minutes in the presence of the Supervisory Board or non-management, non-executive shareholders.
 - 5. The minutes of the vote counting result shall be posted on the Bank's website within 24 hours from the ending time of the counting.
 - 6. The resolution adopted by collecting written opinions of shareholders is as valid as the resolution passed at the General Meeting of Shareholders.

Chapter III

THE BOARD OF DIRECTORS

Article 13. Rights and duties of the Board of Directors.

- 1. The Board of Directors is a managing body of the Bank, and on behalf of the Bank, is entitled to exercise its rights and fulfill its duties, except for rights and duties of the General Meeting of Shareholders.
- 2. Members of the Board of Directors are entitled to request the President and Chief Executive Officer and other managers, executives to provide information and documents about the financial condition and business operations of the Bank and its units.
- 3. Rights and duties of the Board of Directors: In compliance with the Bank's Charter, including the following duties:
 - a) Take responsibilities for the Bank's activities to shareholders.
 - b) Treat all shareholders equally and respect benefits of persons with relevant interests;
 - c) Ensure the compliance of the Bank's activities with laws, the Bank's Charter and internal rules;

- d) Prepare the internal rules on activities of the Board of Directors to submit to the General Meeting of Shareholders;
 - e) Supervise and prevent conflict of interests among members of the Board of Directors and Supervisory Board, the President and Chief Executive Officer and other managers, executives, including the misuse of the Bank's assets and abuse of transactions with relevant parties;
 - f) Appoint the Person in charge of corporate governance;
 - g) Organize training sessions on corporate governance and necessary skills for members of the Board of Directors, the President and Chief Executive Officer and other managers, executives;
 - h) Report activities of the Board of Directors at the Annual Meeting of Shareholders.
4. Rights and duties of the chairperson and members of the Board of Directors: In accordance with the Bank's Charter.

Article 14. Term of office and quantity of members of the Board of Directors.

- 1. Term of office of the Board of Directors is 05 years. The term of office of members of the Board of Directors shall follow its term of office. Members of the Board of Directors can be elected or appointed for unlimited times. The term of additional members of the Board of Directors or substitutes shall be the remaining time of the current office term of the Board of Directors. The Board of Directors whose term of office has just ended shall perform their obligations and duties until the newly elected Board of Directors takes over.
- 2. The Board of Directors shall consist of at least 05 members and at most 11 members. The Board of Directors must have at least 02 independent members, two third of the total members shall be independent members and members who are not executives of the Bank. The chairperson of the Board of Directors can be an independent member.
- 3. An individual and his/her related persons or representatives of contributed capital of an institutional shareholder and their related persons may participate in the Board of Directors for a maximum of two members.

Article 15. Criteria and conditions for being a member of the Board of Directors.

- 1. Members of the Board of Directors must satisfy all the following criteria and conditions:
 - a. Not being prohibited from being members of the Board of Directors according to the Law on Credit Institutions;
 - b. Having professional ethics prescribed by the Governor of the State Bank of Vietnam;
 - c. Having university degrees or higher;
 - d. Having at least 03 years' experience as one of the executives, managers of a credit institution or having at least 05 years' experience as one of the executives, managers of an enterprise in finance, banking, accounting, auditing sectors or of other enterprise owning the capital at least equal to the legal capital of the corresponding type of credit institutions or to have at least 05 years of working directly in professional bodies in

finance, banking, accounting and auditing; or at least 05 years of working directly in professional bodies of a credit institution, foreign bank's branch.

2. Independent members the Board of Directors must meet standards and conditions prescribed in clause 1 of this Article and the following:
 - a. Not being a person who is working for the Bank or its subsidiaries or used to work for the Bank or its subsidiaries over the last 03 years;
 - b. Not being a person who receives regular salary or remuneration from the Bank other than allowances to which the members of the Board of Directors are entitled as stipulated;
 - c. Not being a person whose spouse, parent, children or sibling and their spouses are major shareholders of the Bank, managers or supervisors, members of the Supervisory Board of the Bank or subsidiaries of the Bank;
 - d. Not representing to own shares of the Bank; not together with related persons directly or indirectly owning 01% or more of the charter capital or voting shares of the Bank;
 - e. Not being one of managers, executives or member of the Supervisory Board of the Bank at any time over the last 05 years.

Article 16. Nomination and self-nomination for members of the Board of Directors.

1. A shareholder or a group of shareholders eligible for nomination and self-nomination of directorship owning from 05% to less than 20% of total shares with voting rights shall be entitled to nominate maximum 01 (one) candidate; owning from 20% to less than 30% shall be entitled to nominate maximum 02 (two) candidates; owning from 30% to less than 40% shall be entitled to nominate maximum 03 (three) candidates; owning from 40% to less than 50% shall be entitled to nominate maximum 04 (four) candidates, owning from 50% to less than 60% shall be entitled to nominate maximum 05 (five) candidates, owning from 60% to less than 70% shall be entitled to nominate maximum 06 (six) candidates, owning from 70% to less than 80% shall be entitled to nominate maximum 07 (seven) candidates, and owning from 80% to less than 90% shall be entitled to nominate maximum 08 (eight) candidates.
2. A shareholder or group of shareholders who has nominated candidates for the Board of Directors must maintain the shareholding ratio until the Bank completes the procedures and documents submitted to the State Bank of Vietnam for approval of the list of candidates to be elected as members of the Board of Directors.
3. Where the number of candidates nominated by a shareholder or a group of shareholders is less than the number of candidates that a shareholder or a group of shareholders are entitled to nominate; or the total number of candidates nominated by a shareholder or a group of shareholders is less than the total tentative number of candidates to be elected; or the candidates are not qualified with the criteria and conditions as required, the remaining candidates shall be nominated or organized for the nomination by the Board of Directors in line with regulations of the Board of Directors.

4. Where the candidates have been identified, information related to the candidates for members of the Board of Directors shall be announced at least 10 days before the opening date of the General Meeting of Shareholders on the Bank's website.
5. Candidates for the election of members of the Board of Directors must make a written commitment on the truthfulness, accuracy and legality of the publicized personal information and undertake to perform the duties honestly, loyally and carefully for the highest benefits of the Bank if being elected as a member of the Board of Directors. Information relating to candidates for members of the Board of Directors shall include at least:
 - a. Full name;
 - b. Date of birth;
 - c. Education and profession;
 - d. Work experience;
 - e. Other managerial positions (including the Board of Directors or Members' Council of other companies (if any));
 - f. Interests related to the Bank (if any);
 - g. Full name of a shareholder or group of shareholders nominating such candidates (if any);

The Bank takes responsibilities for disclosure of information regarding any companies where candidates are holding managerial positions and interests (if any) relating the Bank of candidates for the election of the Board of Directors, and the Supervisory Board.

Article 17. Method of election of members of the Board of Directors.

1. Voting to elect members of the Board of Directors must be implemented by cumulative voting, whereby each shareholder shall have total number of votes equivalent to the total number of shares he/she owns multiplied by the number of candidates to be elected for members of the Board of Directors, and each shareholder shall have the right to allocate all or a part of his/her votes for one or more candidates.
2. The elected members of the Board of Directors are identified according to the number of votes in descending order, starting from the candidate with the highest number of votes until the number of members prescribed in the Bank's Charter is reached. In case there are 02 or more candidates receiving the same number of votes for the last member of the Board of Directors, the meeting shall re-elect the last member from those who receive the same number of votes or select in accordance with the criteria of the election regulations or the Bank's Charter.
3. Chairperson of the Board of Directors shall be elected in the first meeting of the newly elected Board of Directors within 07 working days from the ending date of the election of that Board of Directors. This meeting shall be convened and presided by the member with the highest number or percentage of votes. If more than 01 member has equal and highest number or percentage of votes, on the majority basis, members shall elect one of them to convene the meeting of the Board of Directors.

Article 18. Discharge, removal of members of the Board of Directors.

1. The Chairperson and members of the Board of Directors are discharged or removed in the following cases:
 - a. Discharged when having application for resignation submitted to the Board of Directors of the Bank;
 - b. Removed when failing to participate in activities of the Board of Directors for 06 consecutive months, except for force majeure;
 - c. Removed when failing to meet criteria, conditions as regulated in the Law on Credit Institutions;
 - d. Removed when independent members of the Board of Directors fail to meet criteria, conditions as regulated in the Law on Credit Institutions;
 - e. Other cases in compliance with applicable laws and the Charter of the Bank.
2. After being discharged or removed, the Chairperson and members of the Board of Directors shall bear individual responsibilities for their decisions during their terms of office.
3. Within 10 days from the date of approval of removal and discharge for subjects as mentioned in clause 1 of this Article, the Bank's Board of Directors must send documents together with related materials as reports to the State Bank of Vietnam.

Article 19. Remuneration and other benefits of members of the Board of Directors.

Remuneration and other benefits of members of the Board of Directors shall comply with the Bank's Charter and Internal rules on organization and operations of the Board of Directors.

Article 20. Procedures and formalities to conduct meetings of the Board of Directors.

Procedures and formalities to conduct a meeting of the Board of Directors, adopting decisions and resolutions of the Board of Directors, and making minutes of meetings of the Board of Directors shall be implemented in accordance with Charter of the Bank and the Internal rules on organization and operations of the Board of Directors.

Article 21. Notice of resolutions, decisions of the Board of Directors.

One copy of resolutions, decisions of the Board of Directors must be sent to the Head of the Supervisory Board for supervision and 01 copy to the President & Chief Executive Officer for acknowledgement and implementation after the issuance.

Article 22. Committees of the Board of Directors.

1. The Board of Directors sets up committees in accordance with applicable laws and as per demand of the Bank.
2. The Board of Directors shall stipulate in detail the organization and operations of each committee.
3. The chairs of those committees must be members of the Board of Directors and be appointed or discharged by the Board of Directors. The Board appoints at least 01 independent member of the Board of Directors to be a member of the Risk Management

Committee. The committees have the duty to support the activities of the Board of Directors, advise and prepare relevant issues to be presented at the meeting of the Board of Directors and to present their opinions and recommendations to the Board of Directors.

- a. A committee must have at least 03 members, including the chair of the committee being a member of the Board of Directors and other members shall be decided, appointed or discharged by the Board of Directors.
- b. After being established, the chair of each committee shall convene a meeting, assign tasks to the members to perform the functions and tasks of the committee in accordance with the Internal rules on organization and operations of the committee.

Article 23. Appointment and discharged the Person in charge of corporate governance.

The Board of Directors shall decide on the appointment and discharge of the Person in charge of corporate governance.

Article 24. Criteria for the Person in charge of corporate governance.

The Person in charge of corporate governance must be a person who is knowledgeable about the law and must not concurrently work for an independent auditing company that is auditing the Bank's financial statements.

Article 25. Rights and duties of the Person in charge of corporate governance.

1. The Board of Directors shall appoint at least 01 person to perform the duties of the Person in charge of corporate governance. The Person in charge of corporate governance may be appointed as the corporate secretary.
2. The Person in charge of corporate governance shall have the following rights and duties:
 - a. Advising the Board of Directors on the organization of the General Meeting of Shareholders and related work between the Bank and shareholders;
 - b. Preparing meetings of the Board of Directors and the General Meeting of Shareholders at the request of the Board of Directors;
 - c. Advising on the procedures of the meetings;
 - d. Attending meetings;
 - e. Advising on the procedures for making resolutions, decisions of the Board of Directors;
 - f. Providing financial information, copies of minutes of meetings of the Board of Directors and other information to members of the Board of Directors;
 - g. Supervising and reporting to the Board of Directors on information disclosure of the Bank;
 - h. Keeping information confidential according to the provisions of law and the Bank's Charter;
 - i. Other rights and duties as prescribed by law and the Bank's Charter.

Chapter IV

THE SUPERVISORY BOARD

Article 26. Rights and duties of the Supervisory Board.

1. The Supervisory Board supervises and evaluates the compliance of laws, internal regulations, the Charter of the Bank, and resolutions, decisions of the General Meeting of Shareholders and the Board of Directors.
2. Rights and duties of the Supervisory Board and members: In compliance with the Law on Credit Institutions, the Bank's Charter and relevant statutory regulations.

Article 27. Term of office and quantity of the Supervisory Board.

1. Term of office of the Supervisory Board shall not exceed 05 years. The term of office of members of the Supervisory Board shall follow its term of office. Members of the Supervisory Board can be re-elected or re-appointed for an unlimited number of terms of office. The term of office of any member elected or appointed to fill a vacancy or to add to the Supervisory Board is the remaining period of the term of office. The Supervisory Board of the outgoing term of office shall continue to perform its rights and duties until the Supervisory Board of the new term of office takes over.
2. The Supervisory Board shall consist of at least 05 members, the quantity shall be specified in the Bank's Charter. In case members of the Supervisory Board does not account for two third of the total members of current Supervisory Board or the minimum number as stipulated in the Bank's Charter, within 90 days from the date of insufficient quantity of members, the Bank must add members to meet the required number of the Supervisory Board.

Article 28. Criteria and conditions for a member of the Supervisory Board.

Members of the Supervisory Board must satisfy the following criteria and requirements:

1. Not being one of the persons prohibited from being members of the Supervisory Board as provided by the Law on Credit Institutions and other related provisions of law.
2. Having a university or higher degree in one of the fields of finance, banking, economics, business administration, law, accounting or auditing;
3. Having at least 03 years working directly in banking, finance, accounting or auditing field;
4. Not being a related person of the Bank's managers;
5. Head of the Supervisory Board must reside in Vietnam during his/her term of office;
6. Possess professional ethical traits as stipulated by the Governor of the State Bank of Vietnam;

Article 29. Nomination of members of the Supervisory Board.

1. Nomination of members of the Supervisory Board shall be carried out in the same manner as stipulated in Article 16 of this set of internal rules.

Article 30. Method of electing members of the Supervisory Board.

The method of electing members of the Supervisory Board shall be the same as electing members of the Board of Directors as stipulated in Article 17 of this set of internal rules.

Article 31. Discharge, removal from the Supervisory Board membership.

1. The head or other members of the Supervisory Board shall be discharged, removed from his/her position in one of the following cases:
 - a. Discharged when having application for resignation submitted to the Supervisory Board of the Bank;
 - b. Removed when failing to participate in activities of the Supervisory Board for 06 consecutive months, except for force majeure;
 - c. Removed when failing to meet criteria, conditions as regulated in the Law on Credit Institutions;
 - d. Other cases in compliance with applicable laws and the Charter of the Bank.
2. After being discharged or removed, the head or other members of the Supervisory Board shall be still liable for his/her decisions made during his/her term of office.
3. Within 10 days from the date of approval for the decision on discharge, removed of subjects specified in Clause 1 of this Article, the Board of Directors shall send a report enclosed with relevant documents to the State Bank of Vietnam.

Article 32. Meetings of the Supervisory Board.

Meetings and approval for decisions of the Supervisory Board shall be conducted in accordance with the Charter and the Internal rules on the organization and operations of the Supervisory Board.

Article 33. Remuneration and other benefits of the Supervisory Board.

Remuneration and other benefits of members of the Supervisory Board shall comply with the Bank's Charter and Internal rules on organization and operations of the Supervisory Board.

Chapter V**THE PRESIDENT & CHIEF EXECUTIVE OFFICER****Article 34. Criteria and conditions for the President & Chief Executive Officer.**

The President & Chief Executive Officer must meet the following criteria and conditions:

1. Not being one of the persons prohibited from being as the President & Chief Executive Officer provided by the Law on Credit Institutions and other related provisions of law.
2. Possess professional ethical traits as stipulated by the Governor of the State Bank of Vietnam;
3. Having a university or higher degree in one of the fields of finance, banking, economics, business administration, law, accounting or auditing;
4. Having at least 05 years being one of executives of a credit institution; or at least 05 years being the General Director (Director), General Deputy Director (Deputy Director) of a

company having equity not less the legal capital in case of respective type of credit institution and having at least 05 years working directly in banking, finance, accounting or auditing field;

5. Residing in Vietnam during the term of office;
6. Not concurrently holding a position of managers, executives, supervisors, members of the Supervisory Board of other credit institutions and enterprises
7. Other criteria and conditions stipulated by the Bank's internal rules issued by the Board of Directors.

Article 35. Rights and duties of the President & Chief Executive Officer.

- a. The President & Chief Executive Officer is the supreme position of the executives of the Bank and takes responsibilities for the performance of rights and obligations before laws, to the General Meeting of Shareholders, the Board of Directors and the Supervisory Board.
- b. Rights and duties of the President & Chief Executive Officer: In conformity with the Bank's the Charter, the Law on Credit Institutions and related statutory regulations.

Article 36. Term of office of the President & Chief Executive Officer.

Term of office of the President & Chief Executive Officer will be 03 years. The President & Chief Executive Officer can be reappointed an unlimited number of terms of office.

Article 37. Appointment and discharge of the President & Chief Executive Officer.

1. The Board of Directors shall make decisions on the appointment and discharge of the President & Chief Executive Officer. Formalities and procedures of appointment and discharge of the President & Chief Executive Officer shall comply with statutory regulations and the Bank's internal rules.
2. After discharge, the President & Chief Executive Officer shall be still liable for his/her decisions made during his/her term of office.
3. Within 10 days from the date of approval for the decision on discharge of the President & Chief Executive Officer, the Board of Directors shall send a report enclosed with relevant documents to the State Bank of Vietnam.
4. If the President & Chief Executive Officer position is vacant, the Board of Directors must appoint a President & Chief Executive Officer within 90 days from the date on which the position is vacant.

Article 38. Signing labor contract with the President & Chief Executive Officer.

The Chairperson signs a labor contract with the President & Chief Executive Officer on behalf of the Board of Directors and the Bank.

Article 39. Remuneration and other benefits of the President & Chief Executive Officer.

Remuneration, other benefits and other provisions stated in a labor contract of the President & Chief Executive Officer shall be decided by the Board of Directors.

Chapter VI
COORDINATION BETWEEN THE BOARD OF DIRECTORS, THE SUPERVISORY BOARD AND THE PRESIDENT & CHIEF EXECUTIVE OFFICER

Article 40. Coordination between the Board of Directors and the Supervisory Board.

1. The Chairperson of the Board of Directors shall ensure that members of the Supervisory Board are invited to attend the regular or extraordinary meetings of the Board of Directors.
2. The Board of Directors must provide all information and documents relating to the Bank's operations at the request of the Supervisory Board. The corporate secretary must ensure that all copies of financial information and other information are provided to the members of the Board of Directors and minutes of meetings of the Board of Directors are provided to members of the Supervisory Board and the Board of Directors at the same time.
3. After consulting with the Board of Directors, the Supervisory Board may issue regulations on meetings of the Supervisory Board and operations of the Supervisory Board in accordance with laws and regulations.
4. The Supervisory Board has the right to attend the meeting of the Board of Directors and express opinions but not to vote.
5. The Supervisory Board has the right to request to record its opinions in the minutes of the Board of Directors meeting if its opinions are different from the decisions of the Board of Directors and, if necessary, report them to the General Meeting of Shareholders.

Article 41. Coordination between the Board of Directors and the President & Chief Executive Officer.

1. At the meeting session of the Board of Directors, the Chairperson of the Board of Directors/the chairperson presiding over the meeting shall base on the contents of the meeting to decide on the invitation of President & Chief Executive Officer or other executive officers in charge of related matters to attend the meetings and give opinions (if necessary).
2. At the regular or extraordinary meetings of the Management or the meetings related to the important contents presided by the President & Chief Executive Officer or other executives; based on the contents of meetings, the chairperson decides to invite the Chairperson or relevant members of the Board of Directors to attend the meeting and give their opinions. The contents of the meeting must be recorded in minutes and sent to the Chairperson of the Board of Directors for reporting.
3. The President & Chief Executive Officer shall report in writing to the Board of Directors on the performance of rights and duties assigned in regular meetings of the Board of Directors. In addition to the periodical information, at the request of members of the Board of Directors, the President & Chief Executive Officer must make reports in person or provide information and reports related to the business fields assigned for the member of the Board of Directors. The President & Chief Executive Officer shall assign the reporting to the Board of Directors as per demand. All decisions and directives of the President & Chief Executive Officer regarding the important matters or matters affecting specialized

procedures and processes or new banking products and services must be sent, 01 copy, to the Chairperson of the Board of Directors for reporting.

4. The President & Chief Executive Officer is responsible for creating favorable conditions for the Chairperson and members of the Board of Directors to have access to information and be reported in the shortest time.
5. In case of detecting a risk that may affect the Bank's reputation or business operations or other issues, if necessary, the President & Chief Executive Officer must report immediately to the Chairperson of the Board of Directors.

Article 42. Coordination of activities between the Supervisory Board and the President & Chief Executive Officer.

1. Where it is deemed necessary, the President & Chief Executive Officer may invite the Head or members of the Supervisory Board to attend meetings of the Management. When attending the meeting, the Head or members of the Supervisory Board may make comments. The President & Chief Executive Officer shall send to the Supervisory Board 01 minutes of this meeting.
2. The President & Chief Executive Officer shall make reports at the request of the Supervisory Board.
3. In case of detecting risks which may affect the reputation or business operation of the Bank, the President should report to the Board of Directors and if necessary, report to Head of the Supervisory Board.
4. The President & Chief Executive Officer shall be responsible for creating favorable conditions for the Head and members of the Supervisory Board to access information and reports in the shortest time.

Chapter VII

REWARDS AND DISCIPLINE FOR MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD AND PRESIDENT & CHIEF EXECUTIVE OFFICER

Article 43. Rewards.

1. Members of the Board of Directors, members of the Supervisory Board and the President & Chief Executive Officer who record achievements in the management, supervision and administration of the Bank shall be considered to receive rewards in accordance with applicable laws and the Bank's Charter.
2. The forms of rewards and specific criteria on the form of rewards, procedures and formalities for rewards shall be implemented in accordance with internal rules of the Bank.

Article 44. Discipline.

1. Members of the Board of Directors, members of the Supervisory Board and the President & Chief Executive Officer, in the course of performing their duties, violate applicable laws, the Charter of the Bank and other regulations shall, depending on the nature,

seriousness and consequences of the breach, be handled in accordance with provisions of the laws and/or the Bank.

2. Principles of discipline, forms of discipline, formalities and procedures of discipline shall be implemented in accordance with internal rules of the Bank.

Chapter VIII IMPLEMENTATION

Article 45. Implementation.

1. The Bank can apply a grandfather clause in accordance with Article 210 of the Law on Credit Institutions.
2. This set of internal rules shall take effect on the date of signing and supersede the Internal rules on corporate governance of Asia Commercial Joint Stock Bank together with Resolution no. 1250/TCQĐ-ĐHĐCĐ.24 dated April 04, 2024.
3. Any amendments and additions to this set of internal rules shall be decided by the General Meeting of Shareholders./.

**FOR THE GENERAL MEETINGS OF SHAREHOLDERS
CHAIRPERSON**

(Signed)

Tran Hung Huy

Ho Chi Minh City, April 08, 2025

RESOLUTION

On amendments and additions to Internal rules on organization and operations of the Board of Directors of Asia Commercial Joint Stock Bank

THE GENERAL MEETING OF SHAREHOLDERS

- *Pursuant to Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 and related additions and amendments;*
- *Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and related additions and amendments;*
- *Pursuant to Law on Securities No. 54/2020/QH14 dated November 26, 2019 and related additions and amendments;*
- *Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 guidelines for implementation of some articles on administration of public companies in the Government's Decree no. 155/2020/ND-CP;*
- *Pursuant to Official Letter No. 2555/NHNN-TTGSNH dated April 11, 2023 of the State Bank of Vietnam on the approval of the list of persons proposed for the election of members of the Board of Directors and the Supervisory Board for term of office 2023 – 2028 of ACB; Resolution No. 944/TCQĐ-ĐHĐCĐ.23 dated April 13, 2023 on the election of members of the Board of Directors for term of office 2023 – 2028; Resolution No. 954/TCQĐ-HĐQT.23 dated April 13, 2023 on the election of directorship for term of office 2023 – 2028;*
- *Pursuant to the Charter of Asia Commercial Bank;*
- *Pursuant to the Proposal of the Board of Directors on the amendments and additions to Internal rules on organization and operations of the Board of Directors of Asia Commercial Joint Stock Bank;*
- *Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 08, 2025,*

RESOLVED,

Article 1. That amendments and additions to the Internal rules on organization and operations of the Board of Directors of Asia Commercial Joint Stock Bank is approved and the (amended) set of Internal rules on organization and operations of the Board of Directors of Asia Commercial Joint Stock Bank is issued together with this Resolution.

Article 2. This Resolution takes effect from the date of signature and supersedes the Resolution No. 1317/TCQĐ-ĐHĐCĐ.19 dated April 23, 2019 on the amendments and additions to Internal rules on organization and operations of the Board of Directors of Asia Commercial Joint Stock Bank.

Article 3. The Board of Directors, the Supervisory Board, the President, related divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

**FOR THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN**

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GM Dept.

Attachment:

- (Amended) Internal rules on organization and operations of the Board of Directors of Asia Commercial Joint Stock Bank;

(Signed)

Tran Hung Huy

ASIA COMMERCIAL BANK

INTERNAL RULES ON THE ORGANIZATION AND OPERATIONS OF THE BOARD OF DIRECTORS OF ASIA COMMERCIAL BANK

*(Promulgated together with Resolution No. 1906/TCQĐ-DHĐCĐ.25 dated April 08, 2025
of the General Meeting of Shareholders of Asia Commercial Joint Stock Bank)*

SECTION I GENERAL PROVISIONS

Article 1. Governing scope and applicable entities

1. This set of Internal Rules (hereafter referred to as “IR”) sets out provisions for the organization, operational principles, rights and obligations of the Board of Directors of Asia Commercial Joint Stock Bank, subject to the Law on Credit Institutions, the Charter of Asia Commercial Joint Stock Bank and relevant statutory regulations.
2. Applicable entities: this set of IR is applicable for the Board of Directors of Asia Commercial Joint Stock Bank and its members (the “**Bank**”).

Article 2. Interpretation of terms

1. *Law on Credit institutions* means the Law on Credit Institutions No. 32/2024/QH15 adopted by the National Assembly of the Socialist Republic of Vietnam on January 18, 2024, and its amendments, additions, or replacements (if any).
2. *Executives* include the President & Chief Executive Officer, the Executive Vice President, the Chief Accountant, and Branch Managers.
3. *Managers* include the Chairperson, other members of the Board of Directors; and the President & Chief Executive Officer.
4. *Independent board member* means any member of the Board of Directors who satisfies the standards and conditions as prescribed by the Law on Credit Institutions.
5. *Major shareholder* means a shareholder of the Bank that owns 5% or more of the shares with voting rights of the Bank, including the number of shares indirectly owned by such shareholder.
6. *Related person* means any organization or individual having a direct or indirect relationship with another organization or individual, as specifically defined in the Law on Credit Institutions.
7. *Subsidiary* of the Bank means an enterprise that falls into one of the cases provided for in the Law on Credit Institutions.

The terms and abbreviations that are not defined and explained in this set of IR shall be interpreted in accordance with the Charter of the Bank and statutory regulations.

Article 3. Operational principles of the Board of Directors

1. The Board of Directors works on the principle of collective responsibility. Each member of the Board of Directors shall be responsible for the performance of his/her own tasks and jointly responsible to the General Meeting of Shareholders and to the law for the resolutions and decisions of the Board of Directors on the development of the Bank.
2. The Board of Directors assigns the President & Chief Executive Officer (and relevant bodies) to organize the implementation of resolutions and decisions of the Board of Directors.

SECTION II MEMBERS OF THE BOARD OF DIRECTORS

Article 4. Rights and obligations of the members of the Board of Directors

1. To exercise the rights and perform the obligations of a member of the Board of Directors in accordance with its internal regulations and the assignment of the Chairperson, in an honest, prudent manner for the benefit of the Bank and its shareholders; to promote the independence of independent members of the Board of Directors in the performance of their rights and obligations; and to bear responsibility for the performance of their rights and obligations.
2. To review the audit report on the financial statements prepared by the independent auditor, and to give opinions or request the Bank's executives, independent auditors, or internal auditors to explain and clarify issues related to the report.
3. To attend meetings, discuss and vote on matters under the authority of the Board of Directors, unless not allowed to vote due to a conflict of interest. To be responsible to the General Meeting of Shareholders and the Board of Directors for their decisions.
4. To authorize others to attend meetings of the Board of Directors to decide on matters within their authority, except for matters specified in Clauses 2, 4, 6, 7, 8, 9, 10, 12, 13, 14 and 18, Article 70 of the Law on Credit Institutions.
5. To implement the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
6. To be accountable to the General Meeting of Shareholders and the Board of Directors for the explanation of performance of tasks assigned when so requested.
7. To propose to the Chairperson of the Board of Directors to convene an extraordinary meeting of the Board of Directors.
8. Other rights and duties as prescribed by law and the Bank's Charter.

Article 5. Rights to access information of member of the Board of Directors

1. Members of the Board of Directors have the rights to request the President & Chief Executive Officer, Executive Vice Presidents, other executives and managers in the Bank to provide information and documents on the financial situation, business activities, bodies and subsidiaries of the Bank.
2. Executives and managers are required to provide timely, complete and accurate information and documents as requested by members of the Board of Directors.

Article 6. Term of office and number of members of the Board of Directors

1. The term of office of the Board of Directors is 05 (five) years. The term of office of a member of the Board of Directors coincides with the term of the Board of Directors. Members of the Board of Directors may be re-elected with no limit on the number of terms. The term of office of any member elected or appointed to fill a vacancy or to add to the Board of Directors is the remaining period of its term. The outgoing Board of Directors shall continue to perform its rights and duties until the new Board of Directors takes over.
2. The Board of Directors shall consist of at least 05 (five) members and at most 11 (eleven) members. The Board of Directors must have at least 02 (two) independent members, and two-thirds of the total members must be independent and non-executive members of the Bank. The Chairperson of the Board of Directors may be an independent board member.
3. An individual and his/her related persons or multiple representatives of one organizational shareholder and their related persons may serve on the Board of Directors, but the total shall not exceed 02 (two) members.

Article 7. Criteria and conditions to be nominated

1. Not being prohibited to hold a position according to the provisions of the Law on Credit Institutions;
2. Having professional ethics according to the provisions of the Governor of the State Bank;
3. Having qualification of undergraduate degree or higher.
4. Having at least 03 (three) years as an executive or manager of a credit institution; or having at least 05 years as an executive or manager of an enterprise operating in finance, banking, accounting, or audit sectors or of another sector with equity at least equaling the required equity for the corresponding type of credit institutions; or having at least 05 (five) years working on-site in the professional departments of finance, banking, accounting, or audit.
5. For independent members of the Board of Directors: In addition to the standards stated in Clauses 1, 2, 3 and 4 of this Article, they must ensure the requirements on standards and independence according to the provisions of Article 8 of this IR.

Article 8. Criteria and conditions on independence of independent board members

1. Not being a person who is currently working for the Bank or a subsidiary of the Bank or has worked for the Bank or a subsidiary of the Bank in the 03 (three) consecutive years before.
2. Not being a person who receives regular salary or remuneration from the Bank other than the remuneration that members of the Board of Directors are entitled to receive.
3. Not having a spouse, father, mother, child, brother, sister, or spouse of these persons being a major shareholder of the Bank, a manager or a supervisor, a member of the Supervisory Board of the Bank or a subsidiary of the Bank.
4. Not representing shareholding of the Bank; not, together with related persons, directly or indirectly owning 01% or more of the charter capital or voting shares of the Bank.
5. Not being a manager or a member of the Supervisory Board of the Bank at any time in the 05 (five) consecutive years before.

Article 9. Chairperson of the Board of Directors

1. The Chairperson of the Board of Directors is elected, discharged, and removed from among the members of the Board of Directors by the Board of Directors.
2. The Chairperson of the Board of Directors has the following rights and duties:
 - a. To convene and chair the General Meeting of Shareholders on behalf of the Board of Directors.
 - b. To set up the program and plan of actions of the Board of Directors; to be responsible for of the performance of its rights and duties.
 - c. To convene and chair the meetings of the Board of Directors.
 - d. To organize the approval of resolutions and decisions of the Board of Directors.
 - e. To supervise and organize the supervision of the implementation of resolutions and decisions of the Board of Directors.
 - f. To sign on behalf of the Board of Directors documents under the authority of the Board of Directors.
 - g. To authorize another member of the Board of Directors to perform the rights and duties of the Chairperson when the Chairperson is absent or unable to perform his/her duties.
 - h. To ensure that members of the Board of Directors receive complete, objective, and accurate information and have sufficient time to discuss the issues to be considered by the Board of Directors.

- i. To assign tasks to members of the Board of Directors. The details of the specific tasks to members must be presented in writing and signed by the Chairperson of the Board of Directors.
- j. To supervise members of the Board of Directors in the performance of the tasks assigned and in the exercise of their common rights and duties.
- k. To evaluate the performance of each member of the Board of Directors and each committee under the Board of Directors at least once every year, and report to the General Meeting of Shareholders on the evaluation results.
- l. To perform other tasks and authority as prescribed by law and the Bank's Charter.

Article 10. Automatic loss of status

1. The following persons shall automatically lose their status as a member of the Board of Directors:
 - a. A person who falls into one of the cases of ineligibility specified in the Law on Credit Institutions;
 - b. A representative of capital contribution of an organizational shareholder of the Bank when that organization ceases to exist;
 - c. A person who ceases to be the authorized representative of a shareholder;
 - d. A person who is expelled from the territory of the Socialist Republic of Vietnam;
 - e. When the Bank has its Establishment and operation license revoked;
 - f. A dead individual.
2. The Chairperson and members of the Board of Directors, after automatically losing their status, remain personally liable for their decisions made during the period in which they held the position.

Article 11. Discharge and removal

1. The Chairperson and other members of the Board of Directors shall be discharged or removed in the following cases:
 - a. Discharged upon submission of a resignation letter to the Board of Directors;
 - b. Removed upon failure to participate in the activities of the Board of Directors for 06 (six) consecutive months, except in cases of force majeure;
 - c. Removed when the individual no longer meets the criteria or conditions as prescribed by the Law on Credit Institutions;
 - d. Removed when an independent member of the Board of Directors no longer satisfies the requirements of Article 7 and Article 8 of this Regulation;

- e. Other cases as prescribed by law and the Bank's Charter.
- 2. The Chairperson and members of the Board of Directors of the Bank, after being discharged or removed, remain personally liable for their decisions made during their term of office.

Article 12. Replacement of members of the Board of Directors

- 1. Within no more than 15 (fifteen) days from the date the Chairperson of the Board of Directors is obviously no longer a member of the Board of Directors, the remaining members of the Board of Directors shall convene a meeting to elect a new Chairperson from among the Board members who meet the qualifications and conditions as prescribed by law and this Charter.
- 2. If the Chairperson of the Board of Directors wishes to resign, they must submit a written resignation letter to the Board of Directors. Within 60 (sixty) days from the date of receiving the resignation letter, the Board of Directors must convene a meeting to review and decide on the matter and carry out procedures for discharge, removal, and election of a new Chairperson of the Board of Directors in accordance with the law and this Charter.
- 3. Any member of the Board of Directors who wishes to resign must submit a resignation letter to the Board of Directors in order to seek approval from the General Meeting of Shareholders.
- 4. If the number of members of the Board of Directors falls below the minimum required by this Charter, the Bank must appoint additional members to ensure the required number within 90 (ninety) days from the date the shortage occurs.
- 5. In other cases, the General Meeting of Shareholders at its next meeting shall elect a new member of the Board of Directors to replace a discharged or removed member or to supplement any vacant positions.
- 6. Individuals elected as Chairperson or members of the Board of Directors shall immediately assume their assigned responsibilities. The discharged or removed Chairperson and members of the Board of Directors shall be responsible for handing over their duties to the newly elected Chairperson and members of the Board of Directors and shall remain personally accountable for any decisions made during their term of office.
- 7. If both the Chairperson and Vice Chairperson of the Board of Directors are discharged or removed, the Board of Directors must elect replacements within 10 (ten) days from the date the discharge or removal is approved.

Article 13. Procedures for election, discharge, and removal the Board of Directors

- 1. A shareholder or group of shareholders that satisfies the conditions to nominate or stand as candidates for the Board of Directors, holding from 5% to less than 20% of total shares with voting rights, may nominate up to one (01) candidate; holding from 20% to less than 30% may nominate up to two (02) candidates; from 30% to less than 40% may nominate up to three (03) candidates; from 40% to less than 50% may nominate up to four (04) candidates; from

50% to less than 60% may nominate up to five (05) candidates; from 60% to less than 70% may nominate up to six (06) candidates; from 70% to less than 80% may nominate up to seven (07) candidates; from 80% to less than 90% may nominate up to eight (08) candidates.

2. A shareholder or group of shareholders that has nominated candidates for the Board of Directors must maintain the required shareholding percentage until the Bank completes the procedures and submits the dossier to the SBV seeking approval of the list of candidates expected to be elected as members of the Board of Directors.
3. If the number of candidates nominated by the shareholders or group of shareholders is fewer than the number of candidates they are entitled to nominate; or if the total number of candidates nominated by all shareholders or groups of shareholders is still insufficient compared to the number of positions to be elected; or if any candidates do not meet the required conditions or standards, then the incumbent Board of Directors shall nominate or designate additional candidates in accordance with the regulations of the Board of Directors.
4. The election of members of the Board of Directors shall be conducted by cumulative voting, whereby each shareholder has a total number of votes equaling the total number of shares owned multiplied by the number of elected members of the Board of Directors and shareholders may put all or part of their total votes for one or several candidates. The members of the Board of Directors shall be determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members specified in the Company Charter is sufficient. In case there are 02 or more candidates with the same number of votes for the final member of the Board of Directors, a re-election will be held to select one among the candidates with the same number of votes.
5. The election, discharge, and removal of members of the Board of Directors shall be decided by the General Meeting of Shareholders by voting.

Article 14. Notice of election, discharge and removal of members of the Board of Directors

1. In cases where candidates have been determined in advance, information relating to the candidates for the Board of Directors must be disclosed at least 10 (ten) days prior to the opening of the General Meeting of Shareholders on the Bank's website.
2. Candidates for the Board of Directors must provide a written commitment on the truthfulness and accuracy of their disclosed personal information and commit to perform their duties honestly, prudently, and in the best interests of the Bank if elected as a member of the Board of Directors. Information related to the candidates must be disclosed at least with the following:
 - a. Full name,
 - b. Date of birth;
 - c. Education and professional qualifications;

- d. Work experience;
 - e. Other managerial positions currently held (including positions on boards of directors or members' councils of other companies, if any);
 - f. Interests related to the Bank (if any);
 - g. Names of the shareholder or group of shareholders nominating that candidate (if any).
3. Notification of the results of election, discharge, and removal of members of the Board of Directors shall be carried out in accordance with the regulations on information disclosure.

SECTION III

BOARD OF DIRECTORS

Article 15. Rights and duties of the Board of Directors

1. The Board of Directors is the Bank's governing body, with full authority to decide and exercise the Bank's rights and obligations on behalf of the Bank, except for matters under the authority of the General Meeting of Shareholders. The Board of Directors uses the Bank's seal to perform its duties.
2. The Board of Directors has the following rights and duties:
 - a. To seek approval of the General Meeting of Shareholders for matters under the authority of the General Meeting of Shareholders as prescribed by the Law on Credit Institutions.
 - b. To decide on the establishment of branches, representative offices, and non-business units of the Bank.
 - c. To appoint, discharge, discipline, suspend, and decide on salaries, bonuses, and other benefits for the President & Chief Executive Officer, the Executive Vice Presidents, the Chief Accountant, the Person in charge of corporate governance of the Bank, corporate secretary, and other Managers and Executives according to the internal regulations issued by the Board of Directors; to handle complaints of the Bank against Executives as well as to designate the Bank's representatives to resolve issues related to legal procedures against such Executives.
 - d. To designate persons to act as the Bank's authorized representatives for capital contribution in other enterprises or credit institutions.
 - e. To approve plans for the Bank to contribute capital to, or purchase or sell shares or equity of, other enterprises or credit institutions where the value of the capital contribution, intended purchase price, or book value in case of sale is less than 20% of the Bank's charter capital as stated in the latest audited financial statements or lower ratios as prescribed in the Bank's Charter.

- f. To approve decisions on investment, purchase, or sale of the Bank's fixed assets where the investment amount, intended purchase price, or original book value in case of sale is from 10% of the Bank's charter capital or more as stated in the latest audited financial statements, except for investment, purchase, or sale of fixed assets under the authority of the General Meeting of Shareholders.
- g. To decide on credit extensions as prescribed in Clause 7 Article 136 of the Law on Credit Institutions, except for transactions under the authority of the General Meeting of Shareholders.
- h. To approve contracts or other transactions valued at less than 20% of the Bank's charter capital as stated in the latest audited financial statements between the Bank and a member of the Board of Directors, a member of the Supervisory Board, the President & Chief Executive Officer, or a major shareholder of the Bank; or between the Bank and any related person of managers, member of the Supervisory Board, or major shareholder of the Bank; or between the Bank and its subsidiaries or affiliates.
- i. To approve contracts or other transactions valued at from 10% of the Bank's charter capital or more as stated in the latest audited financial statements or another lower ratio as prescribed in the Bank's Charter.
- j. To inspect, supervise, and direct the President & Chief Executive Officer in the performance of assigned duties; and to annually evaluate the performance of the President & Chief Executive Officer. The Board of Directors must report to the General Meeting of Shareholders on the supervision of the President & Chief Executive Officer and other Executives in the fiscal year.
- k. To promulgate internal rules related to the organization, governance, and operations of the Bank in accordance with the Law on Credit Institutions and relevant laws, except for matters under the authority of the General Meeting of Shareholders.
- l. To decide on risk management policies and to oversee the implementation of measures for risk prevention of the Bank.
- m. To review and approve annual reports of the Bank.
- n. To decide on the offering of new shares within the number of shares that may be offered as authorized (by the General Meeting of Shareholders).
- o. To determine the offering price of shares and convertible bonds of the Bank.
- p. To decide on the repurchase of the Bank's shares in accordance with laws.
- q. To propose profit distribution plans and the dividend rate; and to decide the timeframe and procedures for dividend payment, or the handling of losses in the Bank's business operations.

- r. To prepare content and necessary documents to submit to the General Meeting of Shareholders for decision on matters under its authority, except for contents under the rights and duties of the Supervisory Board.
 - s. To approve the program and plan of action of the Board of Directors; the organization and documents for the General Meeting of Shareholders; and to convene the General Meeting of Shareholders or to hold a vote by post or through any electronic mode to adopt resolutions/decisions of the General Meeting of Shareholders.
 - t. To authorize committees under the Board of Directors to decide on issues within the authority of the Board of Directors, except for issues not allowed to be authorized by law.
 - u. To implement, and to supervise compliance with, resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
 - v. To promptly inform the SBV of any information that negatively affects the eligibility of any member of the Board of Directors, any member of the Supervisory Board, or the President & Chief Executive Officer.
 - w. Other rights and duties as prescribed by law.
3. The Board of Directors shall issue resolutions and decisions by voting at meetings or by written opinions or by other means as prescribed by the Bank's Charter. Each member of the Board of Directors shall have one vote.
 4. In case a resolution or decision passed by the Board of Directors violates the provisions of law, contradicts with the resolutions of the General Meeting of Shareholders or the Bank's Charter, and causes damage to the Bank, the members who agree to such resolution or decision shall jointly be personally accountable and shall indemnify the Bank; members who oppose such resolution or decision shall be exempted from liability. In this case, the Bank's shareholders have the right to request the Court to postpone or annul the resolution or decision.

Article 16. Responsibilities of the Board of Directors in convening Extraordinary General Meeting of Shareholders

1. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases:
 - a. The Board of Directors considers it necessary in the interest of the Bank;
 - b. The financial status of the Bank shows that the Bank is likely to fall into a special control status as prescribed by the Law on Credit Institutions and the SBV's regulations;
 - c. The number of members of the Board of Directors or Supervisory Board is less than the minimum required by the Bank's Charter or relevant laws;

- d. A shareholder or group of shareholders holding more than 10% of total ordinary shares requests in writing a meeting, clearly stating the reasons and purposes of the meeting (the written request must bear the signatures of all requesting shareholders);
 - e. The Supervisory Board requests a meeting if it has grounds to believe that the Board of Directors has seriously violated the duties of managers as prescribed by law, or the Board of Directors makes decisions beyond its authority;
 - f. At the request of the SBV;
 - g. Other cases as provided by laws.
- 2. The Board of Directors must convene a meeting of shareholders within 30 (thirty) days from the date of receipt of one of the requests or the date of occurrence of one of the events specified in Clause 1 of this Article.
 - 3. The person convening the General Meeting of Shareholders must perform the necessary procedures as prescribed in the Bank's Charter.

Article 17. Committees under the Board of Directors.

- 1. The Board of Directors establishes a Risk Management Committee and a Human Resources and Remuneration Committee to assist the Board in performing its rights and duties. The organizations and operations of the two committees shall be implemented in accordance with Articles 18 and 19 of this IR.
- 2. If necessary, the Board of Directors may establish other committees to operate regularly, or to resolve one or several specific issues and to be dissolved upon completion of their work. The organizations, operations and duties of these committees shall be determined by the Board of Directors.
- 3. The Office of the Board of Directors is a body assisting the Board of Directors and the Chairperson of the Board of Directors in performing their rights and duties.

Article 18. Risk Management Committee

- 1. The Risk Management Committee consists of at least 03 (three) members, chaired by a member of the Board of Directors. The Board Risk Management Committee consists of members who are members of the Board of Directors and others that are not members of the Board of Directors, who are designated, appointed and discharged by the Board of Directors upon the proposal of the Chairperson of the Board of Directors. At least 01 (one) member of the Risk Management Committee must be an independent member of the Board of Directors.
- 2. The Risk Management Committee has the following duties:
 - a. To advise the Board of Directors in issuing procedures and policies within its authority related to risk management in banking operations in accordance with laws and the Charter of the Bank.

- b. To analyze and alert against risks to the Bank, and propose preventive measures against these risks in the short and long term.
- c. To review and evaluate the appropriateness and effectiveness of the Bank's current regulations and policies on risk management to make recommendations and proposals to the Board of Directors on changes to current procedures, policies and operating strategies.
- d. To advise the Board of Directors in approving investments, related transactions, governance policies and risk management plans within the scope of operations designated by the Board of Directors.
- e. Other duties as specified in the internal rules on the organization and operations of the Risk Management Committee.

Article 19. Human Resources and Remuneration Committee

- 1. The Human Resources and Remuneration Committee consists of at least 03 (three) members, chaired by a member of the Board of Directors. The Human Resources and Remuneration Committee consists of members who are members of the Board of Directors and others that are not members of the Board of Directors, who are designated, appointed and discharged by the Board of Directors upon the proposal of the Chairperson of the Board of Directors.
- 2. The Human Resources and Remuneration Committee has the following duties:
 - a. To advise the Board of Directors in performing its rights and duties related to organizational structure and human resources during the governance of the Board of Directors.
 - b. To advise the Board of Directors about a governance and organizational structure that conform with the operations and strategies of the Bank.
 - c. To advise the Board of Directors about the organization of the Board of Directors and about Executives that conform with the operations and strategies of the Bank.
 - d. To advise the Board of Directors in handling the issues arising from the election, appointment, discharge and removal of members of the Board of Directors, Supervisory Board and Executives in accordance with laws and the Bank's Charter.
 - e. To research and advise the Board of Directors in promulgating internal regulations of the Bank under the authority of the Board of Directors on talent selection, training, salaries, remuneration, bonuses, and other benefits to the Executives and staff of the Bank.
 - f. Other duties as specified in the internal rules on the organization and operations of the Human Resources and Remuneration Committee.

SECTION IV MEETINGS OF THE BOARD OF DIRECTORS

Article 20. Meetings of the Board of Directors

1. The Chairperson of the Board of Directors shall be elected at the first meeting of the Board of Directors within 07 (seven) working days from the end of the Board election. This meeting shall be convened and chaired by the member of the Board of Directors who received the highest number or highest percentage of votes. If there are multiple members with the highest and equal number or percentage of votes, the members shall vote by majority to select one among them to convene the meeting of the Board of Directors.
2. The Board of Directors must hold a meeting at least once each quarter and may hold extraordinary meetings.
3. The Chairperson of the Board of Directors must convene an extraordinary Board of Directors meetings in the following cases:
 - a. At the request of the Chairperson of the Board of Directors;
 - b. At the request of an independent members of the Board of Directors;
 - c. At the request of at least 02 (two) members of the Board of Directors;
 - d. At the request of the Supervisory Board;
 - e. At the request of the President & Chief Executive Officer.
4. A request for an extraordinary meeting as stipulated in Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed, and matters within the authority of the Board of Directors to decide.
5. Within 07 (seven) working days from the date of receipt of a written request for an extraordinary Board of Directors meeting from any of the subjects specified in Points b, c, d, e Clause 3 of this Article, the Chairperson of the Board of Directors must convene an extraordinary meeting. If the Chairperson fails to convene the Board of Directors meeting upon such a request, the Chairperson shall be responsible for any damage caused to the Bank; and the person making the request has the right to convene the Board of Directors meeting in lieu of the Chairperson of the Board of Directors.
6. Meeting venue: Board of Directors meetings shall be held at the registered address of the Bank or at another location decided by the Board of Directors.
7. Meeting invitation and agenda: The Chairperson of the Board of Directors or the person convening the meeting must send the meeting invitation at least 03 (three) working days before the meeting. The invitation must clearly state the time and venue of the meeting, the agenda, and issues to be discussed and decided. The invitation must enclose materials used at the meeting and the voting ballots of the members.

The meeting invitation may be sent by mail, through smartphones, fax, or other electronic means and must be guaranteed to reach the contact address of each member of the Board of Directors that has been registered with the Bank.

8. The Chairperson or convener must send the meeting invitation and materials to members of the Supervisory Board in the same way as to members of the Board of Directors.
9. Required attendance: A Board of Directors meeting is conducted when at least $\frac{3}{4}$ (three-fourths) of the total number of members of the Board of Directors attend. If a meeting convened under this Clause fails to meet the required quorum, it may be reconvened within 07 (seven) days from the date of the first intended meeting. In this case, the meeting is conducted if more than $\frac{1}{2}$ (one-half) of the members of the Board of Directors attend. After two conventions with quorum failure, the Chairperson of the Board of Directors must convene an extraordinary General Meeting of Shareholders within no more than 90 (ninety) subsequent days for shareholders to consider the status of the members of the Board of Directors.
10. Voting:
 - a. A member of the Board of Directors who has an interest related to a matter under the Board of Directors' consideration shall not be permitted to vote on that matter and shall not be counted toward the quorum for that matter; such member also is not allowed to be a proxy for another member to vote on that issue.
 - b. If any doubt arises at a meeting regarding whether a member of the Board of Directors has an interest or is entitled to vote on a matter and such member does not voluntarily waive the right to vote, such doubt shall be referred to the chairperson of the meeting. The ruling of the Chairperson on this matter is final and conclusive, except where the nature or extent of such member's interest was not fully known.
11. Declaration of interest: If a member of the Board of Directors is, to his/her knowledge, directly or indirectly interested in a contract or transaction already entered into or proposed to be entered into with the Bank, he/she must immediately declare the nature and extent of his/her interest at the Board of Directors meeting where such contract or transaction is discussed; or, at the nearest Board meeting from the time he/she becomes aware of it.
12. Majority voting: A decision of the Board of Directors is passed if it is approved by a majority of the members of the Board of Directors entitled to vote who attend the meeting. In case of a tie, the deciding vote is the vote of the Chairperson of the Board of Directors or of the person authorized by the Chairperson to preside over the meeting (in case the Chairperson is absent).
13. If the Board of Directors adopts a decision by way of collecting written opinions on a matter, such decision is deemed to have the same validity as a decision adopted by members of the Board of Directors at a duly convened meeting, provided that:

- a. It is agreed upon in writing by a majority of members of the Board of Directors entitled to vote on that matter;
 - b. The number of members of the Board of Directors entitled to vote in writing must satisfy the quorum requirement for a Board meeting.
14. Invitees to Board meetings: Members of the Supervisory Board, the President & Chief Executive Officer, and possibly other managerial officers or experts may be invited to attend Board meetings; however, they shall not participate in voting.
15. The Board of Directors' meetings may be held in the form of discussion among members of the Board of Directors when all or some members are at different locations, provided that each participating member can:
- a. Hear each of the other participating members of the Board of Directors speaking during the meeting; and
 - b. If desired, address all other participants simultaneously.
 - c. Communication between members may occur directly via telephone or by other communication devices, or by a combination of these means. For the purposes of this Charter, a member of the Board of Directors participating in such a meeting is deemed to be "present" at that meeting. The location of the meeting convened in this manner is deemed to be the location where the largest group of members of the Board of Directors is gathered, or if there is no such group, the location of the chairperson of the meeting.
16. Acts carried out pursuant to a decision of the Board of Directors, or of a committee under the Board of Directors, or by a person acting as a member of such committee, shall be deemed valid even if there is later discovered a defect in the election or appointment of such member.

Article 21. Board of Directors' meeting minutes

- 1. The minutes of the Board of Directors' meeting must be prepared in details and clearly, include all the contents prescribed by laws, and signed by all members of the Board of Directors attending and by the minute-taker. If any Board member refuses to sign, the minute-taker shall note such refusal in the minutes. The minutes of the Board meeting remains effective if signed by the chairperson, the other attending members of the Board of Directors, and the minute-taker. The Board meeting minutes provided to members of the Board of Directors serves as conclusive evidence of the work carried out at that meeting.
- 2. The minutes of the Board of Directors' meeting must be prepared in Vietnamese and may be in a foreign language, and the two versions are of equal legality. In case there is discrepancies between the two versions, the minutes prepared in Vietnamese shall prevail.

3. The issues approved by the majority of attending members in the minutes of the Board of Directors' meeting shall be made into resolutions. The minutes of the Board of Directors meeting must be archived in accordance with law and the Bank's Charter.

Article 22. Authority and procedure for collecting written opinions of members of the Board of Directors

1. The Chairperson of the Board of Directors determines the matters to be submitted for collection of written opinions of Board members.
2. The corporate secretary prepares the written opinion form and explanatory documents related to the issues. The sending of the form and documents can be by various means, but must ensure that the Board members receive them completely and on time.
3. The written opinion form must contain the following key details:
 - a. Name and address of the Bank's head office, number and date of issuance of the Establishment and Operating License, Business Registration Certificate of the Bank;
 - b. Purpose of the collection of opinions;
 - c. Issues submitted for approval;
 - d. Voting options, including: "Agree," "Disagree," and "Abstain";
 - e. Deadline for submitting the completed form to the Bank;
4. The written opinion form must be signed by a member of the Board of Directors and sent to the Bank in accordance with the Bank's regulations.
5. The corporate secretary shall count the votes and prepare the vote-counting minutes under the supervision of at least one independent member of the Board of Directors. The vote-counting minutes must include the following key details:
 - a. Name and address of the Bank's head office, number and date of issuance of the Establishment and Operating License, Business Registration Certificate of the Bank;
 - b. Purpose of the collection of opinions;
 - c. Total number of written opinion forms sent, total number of forms collected, number of valid votes, number of invalid votes. The minutes must include an appendix listing the members of the Board of Directors who participated in the vote;
 - d. Total number of votes in favor, against, and abstentions on each issue;
 - e. Full name and signature of the vote-counting supervisors, and the vote counters.
6. The corporate secretary participating in the written opinion collection of the Board of Directors and the person supervising the vote counting shall be responsible for the truthfulness

and accuracy of the vote-counting minutes; and shall be jointly responsible for any damages arising from decisions passed due to dishonest or inaccurate vote counting.

7. The vote-counting minutes together with the decisions and resolutions passed by the Board of Directors based on the vote counting results must be sent to the members of the Board of Directors within 15 (fifteen) days from the date of completion of the vote counting.
8. Completed forms, the vote-counting minutes, the full text of the approved resolution, and all related documents accompanying the voting ballots must be kept at the Bank's head office.
9. Decisions and resolutions adopted through collection of opinions shall have the same legal effect as a resolution passed through voting at the Board of Directors meeting.

SECTION V

REPORT AND DISCLOSURE OF INTERESTS

Article 23. Annual report

1. At the end of the fiscal year, the Board of Directors must submit to the General Meeting of Shareholders the following reports:
 - a. Report on business performance of the Bank;
 - b. Financial statements;
 - c. Report on evaluation of the management and operations of the Bank;
 - d. Evaluation of the Supervisory Board;
 - e. Other reports as prescribed by law.
2. The reports specified in points a, b and c, Clause 1 of this Article must be sent to the Supervisory Board for evaluation no later than 30 (thirty) days before the convention date of the Annual General Meeting of Shareholders.

Article 24. Remuneration and other benefits of Board members

1. The Chairperson and other members of the Board of Directors (excluding alternate authorized representatives) shall not receive salary but shall receive remuneration and be reimbursed for expenses incurred during the performance of their duties. The remuneration and operating expenses of the Board of Directors shall be accounted as a business expense of the Bank in accordance with the law and shall be disclosed as a separate item in the Bank's annual financial statements and reported to the General Meeting of Shareholders at the annual meeting.
2. A member of the Board of Directors who holds an executive position, serves on the committees of the Board of Directors, or undertakes other tasks that, in the opinion of the Board of Directors, fall outside the ordinary duties of a Board member may receive additional

remuneration in the form of a fixed one-time payment, salary, commission, profit-sharing, or other forms as determined by the Board of Directors.

Article 25. Disclosure of related interests

1. The member of the Board of Directors must provide the Bank with the following information:
 - a. Name, business code, head office address of the enterprise or other business organization in which the member and his/her related persons own the capital contribution or shares, or authorize or entrust another individual or organization to own 5% or more of the charter capital;
 - b. Name, business code, head office address of the enterprise or other business organization in which the member and his/her related persons are members of the Board of Directors, members of the Members' Council, supervisor, members of the Supervisory Board, the President or General Director (or Director);
 - c. Information about the related person who is an individual, including: full name; personal identification number; nationality, passport number, date of issue, place of issue for foreigners; relationship with the information provider;
 - d. Information about the related person who is an organization, including: name, enterprise code, head office address of the enterprise, number of the Business Registration Certificate or equivalent legal documents; legal representative, relationship with the informant.
2. The provision of information must be made in writing. First time provision and upon change shall be made within 07 (seven) working days from the date of information occurrence or information change.
3. The Bank shall publish and record the information specified in Clause 1 of this Article at its head office and send a written report to the State Bank within 07 (seven) working days from the date of receipt of the information. Annually, the Bank shall disclose the information specified in Points a, b, d, Clause 1 of this Article to the General Meeting of Shareholders.

SECTION VI RELATIONSHIP OF THE BOARD OF DIRECTORS

Article 26. Relationship between members of the Board of Directors

1. The relationship between the members of the Board of Directors is a cooperative relationship, the members of the Board of Directors are responsible for informing each other about related issues when performing their assigned tasks.
2. When performing their assigned tasks, the member of the Board of Directors having the primary role must proactively coordinate with others if there is an issue related to the field

under the authority of another member of the Board of Directors. In case there are different opinions among the members of the Board of Directors, the primary member shall report to the Chairperson of the Board of Directors for consideration and decision within his/her authority or organize a meeting or collect opinions of the members of the Board of Directors according to the provisions of law, the Bank's Charter and this set of IR.

3. In case there is a reassignment between the members of the Board of Directors, the members of the Board of Directors must hand over the work, records and related documents. This handover must be made in writing and reported to the Chairperson of the Board of Directors.

Article 27. Relationship with the Board of Management

As the governance body, the Board of Directors issues resolutions for the President & Chief Executive Officer and other executives to implement. At the same time, the Board of Directors inspects and supervises the implementation of those resolutions.

Article 28. Relationship with the Supervisory Board

1. The relationship between the Board of Directors and the Supervisory Board is a cooperative relationship. The working relationship between the Board of Directors and the Supervisory Board is based on the principles of equality and independence, while closely coordinating and supporting each other when performing their duties.
2. Upon receiving the supervision reports or summary reports of the Supervisory Board, the Board of Directors is responsible for assessing and directing relevant departments to plan and promptly implement corrective actions.

SECTION VII IMPLEMENTATION PROVISIONS

Article 29. Effectiveness

1. This set of IR is approved by the General Meeting of Shareholders and shall take effect from April 08, 2025, superseding the Internal rules issued together with Resolution no. 1317/TCQĐ-ĐHĐCĐ.19 dated April 23, 2019 of the General Meeting of Shareholders of Asia Commercial Joint Stock Bank.
2. Grandfather clause:
 - a. The Board of Directors elected before the effective date of this set of IR that does not meet the provisions of Article 6 of this Charter shall continue to operate until the end of the current term.
 - b. Members of the Board of Directors elected before the effective date of this set of IR who do not meet the provisions of Articles 7 and 8 herein shall continue to hold office until the end of the current term.

**FOR THE BOARD OF DIRECTORS
CHAIRMAN**

(Signed)

Tran Hung Huy

Ho Chi Minh City, April 08, 2025

RESOLUTION

On amendments and additions to Internal rules on organization and operations of the Supervisory Board of Asia Commercial Joint Stock Bank

THE GENERAL MEETING OF SHAREHOLDERS

- *Pursuant to Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 and related additions and amendments;*
- *Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and related additions and amendments;*
- *Pursuant to Law on Securities No. 54/2020/QH14 dated November 26, 2019 and related additions and amendments;*
- *Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 guidelines for implementation of some articles on administration of public companies in the Government's Decree no. 155/2020/ND-CP;*
- *Pursuant to Official Letter No. 2555/NHNN-TTGSNH dated April 11, 2023 of the State Bank of Vietnam on the approval of the list of persons proposed for the election of members of the Board of Directors and the Supervisory Board for term of office 2023 – 2028 of ACB; Resolution No. 944/TCQĐ-ĐHĐCĐ.23 dated April 13, 2023 on the election of members of the Board of Directors for term of office 2023 – 2028; Resolution No. 954/TCQĐ-HĐQT.23 dated April 13, 2023 on the election of directorship for term of office 2023 – 2028;*
- *Pursuant to the Charter of Asia Commercial Bank;*
- *Pursuant to the Proposal of the Supervisory Board on the amendments and additions to Internal rules on organization and operations of the Supervisory Board of Asia Commercial Joint Stock Bank;*
- *Pursuant to the Meeting Minutes of the General Meeting of Shareholders dated April 08, 2025,*

RESOLVED,

- Article 1.** That amendments and additions to the Internal rules on organization and operations of the Supervisory Board of Asia Commercial Joint Stock Bank is approved and the (amended) set of Internal rules on organization and operations of the Supervisory Board of Asia Commercial Joint Stock Bank is issued together with this Resolution.
- Article 2.** This Resolution takes effect from the date of signature and supersedes the Resolution No. 1318/TCQĐ-ĐHĐCĐ.19 dated April 23, 2019 on the amendments and additions to Internal rules on organization and operations of the Supervisory Board of Asia Commercial Joint Stock Bank.

Article 3. The Board of Directors, the Supervisory Board, the President, related divisions and departments of Asia Commercial Joint Stock Bank shall be responsible for its implementation./.

**FOR THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN**

Cc:

- As mentioned in Article 3;
- Filing: Office of the BOD, GM Dept.

(Signed)

Attachment:

- (Amended) Internal rules on organization and operations of the Supervisory Board of Asia Commercial Joint Stock Bank;

Tran Hung Huy

ASIA COMMERCIAL BANK

INTERNAL RULES

ON THE ORGANIZATION AND OPERATIONS OF THE SUPERVISORY BOARD OF ASIA COMMERCIAL JOINT STOCK BANK

*(Promulgated together with Resolution no. 1907/TCQĐ-DHĐCĐ.25 dated April 08, 2025 by
the General Meeting of Shareholders of Asia Commercial Bank)*

CHAPTER I

GENERAL PROVISIONS

Article 1. Scope of regulation and subjects of application.

1. Scope of regulation: This IR stipulates the organizational structure, personnel, standards, conditions, rights and obligations of the Supervisory Board and members of the Supervisory Board of Asia Commercial Joint Stock Bank (“Bank”) in accordance with the provisions of the Enterprise Law, the Company Charter and other relevant regulations.
2. Subjects of application: This set of IR on the operation of the Supervisory Board is applied to the Supervisory Board and members of the Supervisory Board.

Article 2. Principles of organization and operation

1. The Supervisory Board (BSC) shall monitor and evaluate the compliance with the provisions of law, internal regulations, the Charter and resolutions and decisions of the General Meeting of Shareholders, the Board of Directors (BOD).
2. The BSC is organized and operates on the principle of compliance with the provisions of law, the Charter and regulations of the Bank.

Article 3. Interpretation of terms

1. “*Executives*” include the President & Chief Executive Officer, the Executive Vice President, the Chief Accountant, and Branch Managers and equivalent positions as prescribed in the Bank’s Charter.
2. “*Managers*” include the Chairperson, other members of the Board of Directors (“BOD”); President & Chief Executive Officer and other management positions as prescribed in the Bank’s Charter.
3. “*Major shareholders*” are shareholders owning 05% or more of the Bank’s voting shares, including the number of shares that such shareholders own indirectly.
4. “*Related persons*” are organizations and individuals as prescribed in the Law on Credit Institutions.
5. “*Subsidiaries*” are companies falling under one of the cases prescribed in the Law on Credit Institutions.

6. "*Law on Credit Institutions*" means the Law on Credit Institutions No. 32/2024/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 18, 2024 and its amendments, additions and replacements (if any).

Terms and abbreviations if not specified or explained in this set of IR, shall be interpreted in accordance with the provisions of the Bank's Charter and provisions of law.

CHAPTER II

THE SUPERVISORY BOARD

Article 4. Rights and duties of the Supervisory Board

1. Overseeing the governance and management of the Bank to ensure compliance with laws, internal rules, this Charter, and resolutions and decisions of the General Meeting of Shareholders and the Board of Directors; being accountable to the General Meeting of Shareholders for performing the assigned rights and duties as stipulated in this Charter and the Law on Credit Institutions;
2. Issuing internal rules of the Supervisory Board and annually reviewing the internal rules of the Supervisory Board and the Bank's internal rules on accounting and reporting;
3. Organizing and conducting internal audits; having full access to complete, accurate, and timely information and documents related to the governance and management activities of the credit institution; having the right to utilize the Bank's resources to fulfill assigned rights and duties; hiring independent experts, consultants, or external organizations to perform tasks, but remaining responsible for the execution of the Supervisory Board's duties;
4. Monitoring the financial status, reviewing semi-annual and annual financial statements of the Bank, and reporting the results of financial statement reviews to the General Meeting of Shareholders; evaluating the reasonableness, legality, accuracy, and prudence of accounting, statistical, and financial reporting practices. The Supervisory Board may consult with the Board of Directors before presenting reports and recommendations to the General Meeting of Shareholders;
5. Monitoring the approval and implementation of investment projects, purchases, sales of fixed assets, contracts, and other transactions of the Bank that fall under the authority of the General Meeting of Shareholders and the Board of Directors. Annually, preparing and submitting monitoring reports to the General Meeting of Shareholders and the Board of Directors;
6. Overseeing compliance with the regulations in Chapter VII of the Law on Credit Institutions regarding restrictions to ensure the safe and sound operations of credit institutions;
7. Examining accounting records, other documents, and management and operational activities of the Bank when deemed necessary or in the following cases:
 - a. Pursuant to a resolution or decision of the General Meeting of Shareholders;
 - b. At the request of the SBV or a major shareholder or group of major shareholders in accordance with the law. The examination must be conducted within seven (7) working days from the date of receiving the request. Within fifteen (15) days from the completion of the examination, the Supervisory Board must report and explain the examined matters to the requesting organization or individual.

8. Promptly notifying the General Meeting of Shareholders and the Board of Directors upon detecting violations of laws, this Charter, the Bank's internal rules, or resolutions and decisions of the General Meeting of Shareholders and the Board of Directors by managers or executives of the Bank; requesting the violator to immediately cease the violation and implement corrective measures, if necessary;
9. Compiling a list of founding shareholders within five (5) years from the date of becoming a founding shareholder, shareholders holding at least 1% of charter capital, and related persons of members of the Board of Directors, the Supervisory Board, and the President & Chief Executive Officer of the Bank, shareholders holding at least 1% of charter capital; maintaining and updating changes to this list;
10. Proposing an extraordinary meeting of the Board of Directors or requesting the Board of Directors to convene an extraordinary General Meeting of Shareholders in accordance with the law and the Bank's Charter;
11. Convening an extraordinary General Meeting of Shareholders in cases where the Board of Directors makes decisions that seriously violate the law or exceed its authority, or in other cases as stipulated in the Bank's Charter;
12. Appointing, discharging, disciplining, suspending, and determining the salary and benefits of personnel within the internal audit division;
13. Promptly reporting to the SBV regarding violations specified in Points f, h, and k of Clause 2 of this Article, as well as violations concerning share ownership ratios, contributed capital, and related persons as stipulated in the Law on Credit Institutions;
14. Performing other rights and duties as stipulated by law and the Bank's Charter.

Article 5. The right to access information of the Supervisory Board

1. Documents and information must be sent to members of the Supervisory Board at the same time and in the same manner as to members of the Board of Directors, including:
 - a. Meeting invitations, ballots for members of the Board of Directors and accompanying documents;
 - b. Resolutions, decisions and minutes of meetings of the General Meeting of Shareholders, the Board of Directors;
 - c. Reports of the President & Chief Executive Officer submitted to the Board of Directors or other documents issued by the Bank.
2. Members of the Supervisory Board have the right to access the Bank's records and documents kept at the head office, branches and other locations; have the right to visit the workplace of the Bank's managers and employees during working hours.
3. The Board of Directors, members of the Board of Directors, the President & Chief Executive Officer and other managers must provide complete, accurate and timely information and documents on the management, operation and business activities of the Bank upon request of members of the Supervisory Board or the Supervisory Board.

Article 6. The Supervisory Board' support apparatus

The Supervisory Board has a support department, internal audit department, is allowed to use the Bank's resources, and is allowed to hire outside experts and organizations to perform its tasks.

CHAPTER III MEMBERS OF THE SUPERVISORY BOARD

Article 7. Term of office and number of members of the Supervisory Board

1. The term of office of the Supervisory Board shall not exceed 05 (five) years. The term of office of a Supervisory Board member shall follow the term of office of the Supervisory Board. A Supervisory Board member may be elected or re-appointed for an unlimited number of terms of office. The term of office of any member elected or appointed to fill a vacancy or to add to the Supervisory Board is the remaining period of the term of office. The Supervisory Board of the outgoing term of office shall continue to perform its rights and duties until the Supervisory Board of the new term of office takes over.
2. The Supervisory Board of the Bank shall have at least 05 (five) members, the specific number shall be stipulated in the Bank's Charter. In case the number of Supervisory Board members is not enough for the minimum number of members, within 90 (ninety) days from the date of not having enough members for the minimum number of members, the Bank must supplement the number of Supervisory Board members, except for the case specified in Clause 5, Article 166 of the Law on Credit Institutions.
3. In case the term of office of members of the Supervisory Board ends at the same time while the Supervisory Board of the new term of office has not been elected, the members of the Supervisory Board whose term has expired shall continue to exercise his/her rights and duties until the Supervisory Board of the new term of office is elected and takes office.

Article 8. Standards and conditions of members of the Supervisory Board

A member of the SVB must meet the following standards and conditions:

1. Not falling into the category of being prohibited from holding positions as prescribed in Clause 1, Article 42 of the Law on Credit Institutions.
2. Having professional ethics as prescribed in Article 9 of this IR.
3. Having a university degree or higher in one of the following fields: finance, banking, economics, business administration, law, accounting, auditing; having at least 03 years of direct work experience in the field of banking, finance, accounting or auditing.
4. Not being a related person of the Managers.
5. The Head of the Supervisory Board must reside in Vietnam during his/her term of office.

Article 9. Professional ethics of members of the Supervisory Board

Members of the Supervisory Board of the Bank must:

1. Integrity: perform assigned work straightforwardly and honestly;
2. Objectivity: perform assigned work objectively; evaluate fairly without seeking personal benefit or the benefit of others;
3. Confidentiality: comply with information security regulations as prescribed by law and the Bank's internal regulations;
4. Responsibility: ensure progress and quality while performing assigned work;
5. Prudence: perform assigned work cautiously based on an assessment of the following factors: complexity, importance of the content of the work performed; possibility of serious errors occurring during the performance of the work.
6. Have professional ethics as prescribed by the Governor of the State Bank.

Article 10. Cases of ineligibility to hold positions

The following persons are not allowed to be members of the Supervisory Board:

1. Persons subject to the provisions of Clause 2, Article 42 of the Law on Credit Institutions.
2. Persons subject to the provisions of the law on cadres, civil servants, public employees and the law on anti-corruption.
3. Persons who have been owners of private enterprises, general partners of partnerships, directors (general directors), board members, members' council members, controllers, or supervisory board members of an enterprise or cooperative at the time it was declared bankrupt, unless they were appointed to manage or control an enterprise or a cooperative that was declared bankrupt at the request of a competent authority;
4. Persons who have been suspended from the positions of chairperson of the board of directors, member of the board of directors, chairperson of the members' council, members' council member, head of the supervisory board, supervisory board member, or chief executive officer of a credit institution under Article 47 of the Law on Credit Institutions, or who have been determined by a competent authority to have committed violations leading to the credit institution being revoked of its Establishment and operation license;
5. Persons responsible, according to inspection conclusions, for violations that led to the credit institution or foreign bank branch being administratively sanctioned at the highest fine bracket for violations in licensing, governance, management, share ownership, share transactions, capital contribution, share purchase, credit extension, purchase of corporate bonds, or prudential ratios under the laws on administrative sanctions in the monetary and banking sector;
6. A related person of a member of the Board of Directors or the President & Chief Executive Officer of the Bank.

Article 11. Cases of non-concurrent positions

A member of the Supervisory Board of the Bank shall not concurrently hold any of the following positions:

1. Managers or executives of the Bank, or of another credit institution or enterprise; an employee of the Bank or of any subsidiary of the Bank;
2. An employee of any enterprise in which a member of the Board of Directors of the Bank is a board member, one of the executives or a major shareholder of that enterprise.

Article 12. Automatic loss of status

1. The following persons shall automatically lose their status as a member of the Supervisory Board:
 - a. A dead individual;
 - b. A person who violates the provisions of Article 10 of this set of IR;
 - c. A person who is expelled from the territory of the Socialist Republic of Vietnam;
 - d. When the Bank has its Establishment and operation license revoked.
2. The Board of Directors of the Bank must submit a written report with supporting documents on the fact that a member of the Supervisory Board has automatically lost his/her status as prescribed in Clause 1 of this Article to the State Bank within 05 (five) working days from the date of determining that the member of the Supervisory Board has automatically lost his/her status and be responsible for the accuracy and honesty of this report; carry out the procedures for electing and appointing the vacant position as prescribed by law.
3. After automatically losing his/her status, a member of the Supervisory Board of the Bank must still be responsible for his/her decisions during his/her term of office.

Article 13. Rights and duties of the Head of the Supervisory Board

1. The Head of the Supervisory Board is elected by the Supervisory Board from among the members of the Supervisory Board; the election, discharge and removal are based on the majority principle.
2. Rights and duties of the Head of the Supervisory Board:
 - a. To organize the implementation of the tasks and authority of the Supervisory Board as prescribed in the Law on Credit Institutions and take responsibility for the implementation of its rights and duties.
 - b. To convene and chair the meetings of the Supervisory Board.
 - c. To sign on behalf of the Supervisory Board documents under the authority of the Supervisory Board.
 - d. To convene the Extraordinary General Meeting of Shareholders as prescribed in Clause 11, Article 52 of the Law on Credit Institutions on behalf of the Supervisory Board or to request the Board of Directors to convene the Extraordinary General Meeting of Shareholders.
 - e. To attend meetings of the Board of Directors, members of the Supervisory Board have the rights to provide opinions but not to vote.

- f. To request the record of the Supervisory Board's opinions in the minutes of the Board of Directors' meetings if the opinions differ from the resolutions and decisions adopted by the Board of Directors, and report to the General Meeting of Shareholders.
- g. To set up the program and plan of actions and assign specific tasks to each member of the Supervisory Board.
- h. To ensure that members of the Supervisory Board receive complete, objective and accurate information and have enough time to discuss issues that the Supervisory Board must consider.
- i. To supervise and organize the implementation of assigned tasks and the rights and duties of members of the Supervisory Board.
- j. To only authorize another member of the Supervisory Board to perform the rights and duties of the Head when the Head is absent or unable to perform his/her duties.
- k. Other rights and duties as prescribed by law and the Bank's Charter.

Article 14. Rights and obligations of members of the Supervisory Board

- 1. To comply with laws, the Bank's Charter, the internal regulations of the Supervisory Board and perform tasks assigned by the Head of the Supervisory Board honestly and carefully for the benefits of the Bank and its shareholders; be responsible for the performance of his/her rights and duties.
- 2. To elect a member of the Supervisory Board as Head of the Supervisory Board.
- 3. To request the Head of the Supervisory Board to convene an extraordinary meeting of the Supervisory Board.
- 4. To supervise business and operations, accounting books, assets, and financial statements, and propose remedial measures.
- 5. To request managers to report and explain the financial position, business performance of subsidiaries, programs, projects, investment and other decisions in management and operations of the Bank.
- 6. To request the Bank's managers, executives, and employees to provide data and explanations to business activities when performing assigned tasks.
- 7. To report to the Head of the Supervisory Board on unusual financial activities and be responsible for their assessment and conclusions.
- 8. To attend meetings of the Supervisory Board, discuss and vote on issues within the duties and authority of the Supervisory Board, except for issues that are conflicts of interests to that member.
- 9. Other rights and duties as prescribed by law and the Bank's Charter.

Article 15. Election, discharge and removal of members of the Supervisory Board

- 1. The General Meeting of Shareholders holds the authority to elect, discharge and remove members of the Supervisory Board.

2. The election of members of the Supervisory Board shall be conducted by cumulative voting, whereby each shareholder has a total number of votes equaling the total number of shares owned multiplied by the number of elected members of the Supervisory Board and shareholders may put all or part of their total votes for one or several candidates. The members of the Supervisory Board shall be determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members specified in the Company Charter is sufficient. In case there are 02 or more candidates with the same number of votes for the final member of the Supervisory Board, a re-election will be held to select one among the candidates with the same number of votes or selection will be made according to the criteria specified in the internal rules on election or the Bank's Charter.

Article 16. Discharge and removal of members of the Supervisory Board

1. Except for automatic loss of status as specified in Article 24 of this Charter, the Head and other members of the Supervisory Board of the Bank shall be discharged or removed by the General Meeting of Shareholders in the following cases:
 - a. Discharged upon submission of a resignation letter to the Board of Directors and Supervisory Board of the Bank;
 - b. Removed upon failure to participate in the activities of the Supervisory Board for 06 (six) consecutive months, except in cases of force majeure;
 - c. Removed when the individual no longer meets the criteria or conditions as prescribed in Article 8 of this set of IR;
 - d. Other cases of discharge and removal as prescribed in the Bank's Charter.
2. After being discharged or removed, the Head and other members of the Supervisory Board remain personally liable for their decisions made during their term of office.
3. Within 10 (ten) days from the date of approval to discharge or remove the members prescribed in Clause 1 of this Article, the Board of Directors of the Bank must have a written report with relevant documents to report to the State Bank.

Article 17. Replacement of members of the Supervisory Board

1. Within no more than 15 (fifteen) days from the date the Head of the Supervisory Board is obviously no longer a member of the Supervisory Board, the remaining members of the Supervisory Board shall convene a meeting to elect a new Head from among the members who meet the qualifications and conditions as prescribed by applicable regulations.
2. If the Head of the Supervisory Board wishes to resign, they must submit a written resignation letter to the Board of Directors and the Supervisory Board. Within 60 (sixty) days from the date of receiving the resignation letter, the Supervisory Board must convene a meeting to review and decide on the matter and carry out procedures for discharge, removal, and election of a new Head of the Supervisory Board in accordance with applicable regulations.

3. Any member of the Supervisory Board who wishes to resign must submit a resignation letter to the Supervisory Board and Board of Directors in order to seek approval from the General Meeting of Shareholders.
4. If the number of members of the Supervisory Board falls below the minimum required in Clause 2, Article 7 of this IR, the Supervisory Board shall request the Board of Directors to convene a General Meeting of Shareholders to conduct election for additional members. The Bank must ensure the minimum number of members of the Supervisory Board as prescribed after no more than 90 (ninety) days from the date the minimum requirement is not met. In other cases, the nearest meeting of the General Meeting of Shareholders shall elect new members of the Supervisory Board to replace the discharged or removed members or to fill the vacancy.

Article 18. Notice of election, discharge and removal of members of the Supervisory Board

1. In case the candidates for the Supervisory Board have been determined in advance, the Bank must publish information related to the candidates at least 10 (ten) days before the convention date of the meeting of General Meeting of Shareholders on the Bank's website so that shareholders learn about these candidates before voting. Candidates for the Supervisory Board must provide a written commitment on the truthfulness and accuracy of their disclosed personal information and commit to perform their duties honestly, prudently, and in the best interests of the Bank if elected as a member of the Supervisory Board. Information related to the candidates must be disclosed at least with the following:
 - a. Full name, date of birth;
 - b. Education and professional qualifications;
 - c. Work experience;
 - d. Other managerial positions currently held;
 - e. Interests related to the Bank and its related persons;
 - f. Other information (if any) as prescribed in the Bank's Charter;

The Bank shall be responsible for disclosing information about the companies in which the candidates for the Supervisory Board are holding managerial positions and the interests related to the Bank (if any).

2. Notification of the results of election, discharge, and removal of members of the Supervisory Board shall be carried out in accordance with the regulations on information disclosure.

CHAPTER IV MEETINGS OF THE SUPERVISORY BOARD

Article 19. Meetings of the Supervisory Board

1. Regular meetings: The Supervisory Board must hold a meeting at least once every quarter and may hold extraordinary meetings to promptly resolve urgent matters.

2. Extraordinary meetings: Extraordinary meetings of the Supervisory Board shall be held upon the request of:
 - a. Chairperson of the Board of Directors or at least 2/3 (two-thirds) of the members of the Board of Directors;
 - b. Head of the Supervisory Board;
 - c. At least 2/3 (two-thirds) of the members of the Supervisory Board;
 - d. President & Chief Executive Officer;
 - e. Other cases as prescribed by law.
3. Within 15 (fifteen) days from the date of receipt of a written request for an extraordinary meeting of the Supervisory Board in one of the cases specified in Points a, c, d, e, Clause 2 of this Article, the Head of the Supervisory Board must convene and chair an extraordinary meeting of the Supervisory Board. In case after 02 (two) consecutive requests, the Head of the Supervisory Board does not convene a meeting of the Supervisory Board, the Board of Directors and the members of the Supervisory Board must immediately report in writing to the State Bank's 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 discharge or removal of the Head of the Supervisory Board, elect a member of the Supervisory Board who ensures the availability of a Head in accordance with applicable regulations, or decide to convene an Extraordinary General Meeting of Shareholders to handle unresolved issues (if any).
4. Meeting location: Supervisory Board meetings are held at the Bank's registered address.
5. Meeting notice and agenda: The Supervisory Board meeting is held no later than 05 (five) days from the date of sending the notice to the members of the Supervisory Board. Notice of the Supervisory Board meeting shall be made in writing in Vietnamese and clearly state: meeting agenda, time and place with relevant documents on the issues to be discussed and voted on at the meeting, and ballots for members of the Supervisory Board who cannot attend the meeting. These members of the Supervisory Board shall send their ballots to the Supervisory Board before the meeting.
6. Meeting quorum: The Supervisory Board meeting shall be held when 2/3 (two-thirds) or more of the Supervisory Board members attend in person or through a proxy who is one of the authorized Supervisory Board members. In case the first regular Supervisory Board meeting is held but the quorum is not met, the Head of the Supervisory Board must hold a second Supervisory Board meeting within no more than 15 (fifteen) days from the first. After two failed attempts to hold the Supervisory Board meeting due to unsatisfied quorum, the Head of the Supervisory Board must notify the Board of Directors and propose an extraordinary General Meeting of Shareholders within no more than 90 (ninety) days so that shareholders can evaluate the qualifications of the Supervisory Board members.
7. Voting:

- a. Each member attending the Supervisory Board meeting shall have one vote at the Supervisory Board meeting. If a member of the Supervisory Board is unable to attend the meeting, he/she may authorize in writing another member of the Supervisory Board (who is allowed to vote) to vote on his/her proxy.
 - b. A member of the Supervisory Board who has an interest related to the issue to be decided by the Supervisory Board shall not be allowed to vote on that issue and his/her attendance shall not be included in the meeting quorum, and he/she shall not be authorized by another member of the Supervisory Board to vote on that issue.
 - c. If any skepticism arises at a meeting regarding the interests or the voting rights of a member of the Supervisory Board and such member of the Supervisory Board does not voluntarily agree to waive his/her voting rights, such issue shall be forwarded to the meeting chair. The decision of the meeting chair shall be final and conclusive, except in cases where the nature or extent of the interests of the relevant member of the Supervisory Board is not yet known.
8. Declaration of interests: Any member of the Supervisory Board, if to his/her knowledge, directly or indirectly involves in a contract, an agreement or a potential contract, agreement expected to be concluded with the Bank, must declare the nature of the related interests at the meetings of 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 learns about the existence of such interests at a later time or in any other cases, that member must immediately declare in the nearest meeting of the Board of Directors and the nearest meeting of the Supervisory Board after he/she knows that he/she has a related interest.
 9. Majority vote: The decision of the Supervisory Board is adopted if approved by the majority of the members of the Supervisory Board who are entitled to vote at the meeting. In case of equal votes, the final decision shall be made by the side winning the agreement of the Head of the Supervisory Board or of the member of the Supervisory Board authorized by the Head of the Supervisory Board to chair the meeting (in case the Head of the Supervisory Board is absent).
 10. In case the Supervisory Board collects written opinions to decide on an issue, the decision is considered to have the same value as a decision adopted by the members of the Supervisory Board at a physical meeting, if:
 - a. There is written agreement of the majority of the members of the Supervisory Board who are entitled to vote on the issue seeking opinions;
 - b. The number of members of the Supervisory Board entitled to provide written opinions must meet the quorum for a Supervisory Board meeting.

Article 20. Supervisory Board's meeting minutes

The minutes of the Supervisory Board's meeting must be prepared in details and clearly, include all the contents prescribed by laws. The minutes must be prepared in Vietnamese, and signed by all members of the Supervisory Board attending, and they must be jointly responsible for the

accuracy and truthfulness of the minutes. The meeting chair is responsible for arranging for the minute-taking and sending of the meeting minutes to the members of the Supervisory Board, and the meeting minutes serves as conclusive evidence of the work carried out at that meeting, except in cases where there are complaints related to the content of the Minutes of the Supervisory Board meeting within 10 (ten) days from the date of sending the minutes.

The minutes of the Supervisory Board meeting must be archived to determine the responsibilities of each member of the Supervisory Board.

CHAPTER V

REPORTING AND DISCLOSURE OF INTERESTS

Article 21. Annual report

Reports of the Supervisory Board at the Annual General Meeting of Shareholders shall be made in accordance with the provisions of law and the Bank's internal regulations.

Article 22. Remuneration and other benefits of members of the Supervisory Board

1. Members of the Supervisory Board shall receive remuneration, bonuses and other benefits according to the decision of the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total remuneration, bonuses, other benefits and the annual operating budget of the Supervisory Board.
2. Members of the Supervisory Board shall receive expense for meals, accommodation, travel, independent consulting services to perform their duties, and other costs at reasonable levels according to the Bank's internal regulations. The total remuneration and expenses shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.
3. The remuneration of the Supervisory Board shall be included in the Bank's business expenses in accordance with the provisions of law, and shall be shown as a separate item in the Bank's annual financial statements and reported to the General Meeting of Shareholders at the annual meeting.

Article 23. Disclosure of related interests

1. Members of the Supervisory Board must provide the Bank with the following information:
 - a. Name, business code, head office address of the enterprise or other business organization in which the member and his/her related persons own the capital contribution or shares, or authorize or entrust another individual or organization to own 5% or more of the charter capital;
 - b. Name, business code, head office address of the enterprise or other business organization in which the member and his/her related persons are members of the Board of Directors, members of the Members' Council, supervisor, members of the Supervisory Board, the President or General Director (or Director);
 - c. Information about the related person who is an individual, including: full name; personal identification number; nationality, passport number, date of issue, place of issue for foreigners; relationship with the information provider;

- d. Information about the related person who is an organization, including: name, enterprise code, head office address of the enterprise, number of the Business Registration Certificate or equivalent legal documents; legal representative, relationship with the informant.
2. The provision of information must be made in writing. First time provision and upon change shall be made within 07 (seven) working days from the date of information occurrence or information change. Members of the Supervisory Board must ensure that the information provided is truthful, accurate, complete, timely and must be responsible for the provision of their information.
3. The Bank shall publish and record the information specified in Clause 1 of this Article at its head office and send a written report to the State Bank within 07 (seven) working days from the date of receipt of the information. Annually, the Bank shall disclose the information specified in Points a, b, d, Clause 1 of this Article to the General Meeting of Shareholders.

CHAPTER VI

RELATIONSHIP OF THE SUPERVISORY BOARD

Article 24. Relationship between members of the Supervisory Board

The members of the Supervisory Board are independent and do not rely on each other, but shall coordinate and cooperate in usual operations to ensure the smooth implementation of the rights and duties of the Supervisory Board according to the provisions of law and the Bank's Charter. The Head of the Supervisory Board is the person who coordinates the usual operations of the Supervisory Board but does not have the control over other members of the Supervisory Board.

Article 25. Relationship with the Board of Management

The Supervisory Board has an independent relationship with the Board of Management, and acts as the entity supervising the Board of Management.

Article 26. Relationship with the Board of Directors

The Supervisory Board has an independent relationship with the Board of Directors, and acts as the entity supervising the Board of Directors.

CHAPTER VII

IMPLEMENTATION PROVISIONS

Article 27. Implementing provision

This set of IR shall take effect from the date of approval by the General Meeting of Shareholders and supersede the set of IR issued together with Resolution No. 1318/TCQD-DHDCĐ.19 dated April 23, 2019 of the General Meeting of Shareholders of Asia Commercial Joint Stock Bank.

Article 28. Grandfather's clause

In case the current term of the Supervisory Board is elected in accordance with laws but does not ensure the number and standards of members as prescribed in Articles 7 and 8 of this set of IR, the number of members shall continue to operate until the end of the current term of office of the

Supervisory Board and Supervisory Board members, except in cases where the Bank elects, appoints, adds or replaces members of the Supervisory Board.

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

(Signed)

Huynh Nghia Hiep