

**CHARTER**  
**OF**  
**VIET CAPITAL COMMERCIAL JOINT**  
**STOCK BANK**

**2025**



## CHARTER OF BV BANK

CHAPTER 7. SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS.....	30
Article 24. Shareholders.....	30
Article 25. Register of Shareholders.....	30
Article 26. Rights of shareholders.....	31
Article 27. Obligations of shareholders.....	33
Article 28. General Meeting of Shareholders.....	34
Article 29. Authority to convene the General Meeting of Shareholders.....	34
Article 30. Rights and obligations of the General Meeting of Shareholders.....	35
Article 31. Right to attend the General Meeting of Shareholders.....	37
Article 32. Changes of rights.....	40
Article 33. Notice, agenda and contents of the General Meeting of Shareholders.....	41
Article 34. Conditions for conducting the General Meeting of Shareholders.....	44
Article 35. Adoption of resolutions of the General Meeting of Shareholders.....	44
Article 36. Procedures for conducting and voting at the General Meeting of Shareholders.....	46
Article 37. Resolution and Minutes of the General Meeting of Shareholders.....	49
Article 38. Authority and procedures for collecting written opinions in order to pass resolutions of the General Meeting of Shareholders.....	51
Article 39. Demand for cancellation of resolutions of the General Meeting of Shareholders.....	53
CHAPTER 8. MANAGEMENT ORGANIZATIONAL STRUCTURE OF THE BANK.....	53
Article 40. General obligations.....	53
Article 41. Criteria and conditions for Managers, Executives and other positions of the Bank.....	54
Article 42. Cases prohibited from holding positions.....	57
Article 43. Persons who may not concurrently hold different position.....	59
Article 44. Provision and Disclosure of Information.....	60
Article 45. Rights and obligations of managers and executive officers of the Bank.....	62
Article 46. Liability for loss and compensation.....	63
Article 47. Cases of automatic disqualification.....	64
Article 48. Relief from duty or Removal of members of the Board of Directors, the Board of Supervisors and Chief Executive Officer.....	65
Article 49. Termination or suspension of the exercise of rights and obligations of members of the Board of Directors, Board of Supervisors and Chief Executive Officer.....	65
Article 50. Bases and methods for determining remuneration, salaries and bonuses for Managers, executive officers and members of the Board of Supervisors.....	66



## CHARTER OF BV BANK

Article 78. Rights and obligations of the Bank in respect of its Subsidiary as a Single-member Limited Liability Company.....	94
Article 79. Rights and obligations of the Bank in respect of the limited liability companies with two or more members, joint-stock company.....	95
Article 80. Relationship between the Bank and Affiliated Companies.....	95
CHAPTER 14. EMPLOYEES AND TRADE UNION .....	95
Article 81. Employees and Trade Union .....	95
CHAPTER 15. PRINCIPLE OF FINANCE, ACCOUNTING SYSTEM, INTERNAL AUDIT, AND INTERNAL CONTROL .....	95
Article 82. Capital and Use of Capital of the Bank.....	96
Article 83. Revenue and Principles of Revenue Recognition .....	96
Article 84. Expenses and Principles of Expense Recognition.....	97
Article 85. Distribution of profits.....	98
Article 86. Payment of dividends.....	98
Article 87. Financial year .....	99
Article 88. Accounting system .....	99
Article 89. Internal Audit .....	100
Article 90. Internal Control system .....	100
Article 91. Establish funds .....	100
Article 92. Asset loss settlement .....	101
CHAPTER 16. REPORT AND DISCLOSURE OF INFORMATION .....	101
Article 93. Annual, half-year and quarterly financial statements.....	101
Article 94. Disclosure of information and public announcement.....	102
CHAPTER 17. EXTERNAL AUDIT .....	103
Article 95. External audit .....	103
CHAPTER 18. DISSOLUTION, EXTENSION OPERATIONAL DURATION OF THE BANK .....	103
Article 96. Circumstances for the dissolution of the Bank.....	103
Article 97. Liquidation of the Bank's assets in the circumstance of dissolution .....	103
Article 98. Extension of operational duration .....	104
CHAPTER 19. THE BANK STAMP .....	104
Article 99. The Bank Stamp .....	104
CHAPTER 20. SETTLEMENT OF INTERNAL DISPUTE.....	104
Article 100. Settlement of internal disputes .....	104
CHAPTER 21. IMPLEMENTATION PROVISIONS.....	105

## INTRODUCTION

Viet Capital Commercial Joint Stock Bank (hereinafter briefly referred to as the “**Bank**”) is a commercial joint stock bank, operating under License No. 0025/NH- GP dated 22<sup>nd</sup> August 1992 and decisions on addition of operation contents to Licenses by the State Bank of Vietnam approving amendment of the License. Organizational structure and operations of the Bank are in accordance with this Charter and relevant statutory regulations in force.

This Charter is duly adopted by the General Meeting of Shareholders of the Bank in accordance with the Resolution of the General Meeting of Shareholders on 26<sup>th</sup> December 2025.

## CHAPTER 1. GENERAL PROVISIONS

### Article 1. Interpretation of terms

---

1.1. In this Charter, the following terms are construed respectively as follows:

- (a) “**Law on Enterprises**” means Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 17<sup>th</sup> June 2020 (which was amended and supplemented).
- (b) “**Law on Credit Institutions**” means Law on Credit Institutions No. 32/2024/QH15 adopted by the National Assembly of the Socialist Republic of Vietnam on 18<sup>th</sup> January 2024 (which was amended and supplemented).
- (c) “**Laws**” means all applicable laws, ordinances, decrees, decisions, circulars, and other legal instruments promulgated by State bodies of Vietnam relating to the operations of the Bank as amended, supplemented or superseded from time to time.
- (d) “**Business Location**” means the geographic scope inscribed in the operation license granted to the Bank by the State Bank of Vietnam in which the Bank is authorized to establish operation network in accordance with laws.
- (e) “**Charter Capital**” means the total par value of the shares of the Bank sold to its shareholders.
- (f) “**Date of Establishment**” means the date on which the Bank is granted the initial Operating License by the State Bank.

mp



managers, members of the Board of Supervisors, capital contributor or shareholder holding 05% (five percent) or more of the Charter Capital or voting share capital of that company or the Bank and vice versa;

(vi) Individual authorized to act as a representative of an organization, individual defined at Points (i), (ii), (iii), (iv) and (v) of this Clause with authorizing organization or individual; individuals authorized to act as representatives of stakes of the same institution;

(vii) Other legal entities and individuals that pose potential risks to the operation of the Bank determined according to internal regulations of the Bank or requested in writing by the State Bank of Vietnam through inspection or supervision activities;

- (k) ***"Duration of Operation"*** is the duration of operation of the Bank as stipulated in this Charter and the extended duration of operation (if any) which is adopted by a Resolution of the General Meeting of Shareholders and approved by competent authority if required by Laws.
- (l) ***"Share"*** means the charter capital divided into equal portions.
- (m) ***"Shareholder"*** means an organization and individual owning one or more shares of the Bank and whose name has been registered in the Register of Shareholders of the Bank as an owner of share(s).
- (n) ***"Major Shareholder"*** of the Bank means a shareholder owning 05% (five percent) or more of voting shares of the Bank, including shares indirectly owned.
- (o) ***"Share Certificates"*** means certificates issued by the Bank or book entries or electronic data certifying the shareholder's ownership of one or more shares of the Bank. Share Certificates of the Bank may or may not indicate names in accordance with the provisions of this Charter.
- (p) ***"Treasury Shares"*** means any shares issued by the Bank and repurchased by the lawful funds of the Bank in accordance with this Charter and the laws.
- (q) ***"Dividend"*** means a distribution of net profit in cash or in another asset per share.
- (r) ***"Subsidiary Company of the Bank"*** means a company in one of the following cases:

20% (twenty percent) of the Charter Capital of the Bank, or a company that holds control over the Bank, or the Bank with subsidiaries or affiliated companies

(z) **"Indirect ownership"** means an organization's or individual's ownership of the charter capital of the Bank through investment trust or an enterprise in which such organization or individual owns more than 50% (fifty percent) of Charter Capital.

- 1.2. In this Charter, any reference to one or more other provisions or other documents shall include amendments or replacements thereto.
- 1.3. Any words or terms defined in the Law on Enterprises and the Law on Credit Institutions shall have the same meaning in this Charter (if such word or term is not contrary to the subject or context).
- 1.4. The headings (Chapters, Articles of this Charter) are inserted for convenience of reference only and do not affect the interpretation of this Charter.

## **CHAPTER 2. NAME, HEAD OFFICE, OBJECTIVES AND SCOPE OF ACTIVITY**

### **Article 2. Name, form, Head Office, legal representative, operation network, and duration of operation of the Bank**

---

#### **2.1 Name of the Bank**

Vietnamese name : Ngân hàng thương mại cổ phần Bản Việt

Abbreviated name in Vietnamese : Ngân hàng Bản Việt

English name : Viet Capital Commercial Joint Stock Bank

Abbreviated name in English : BVBank

2.2 The Bank is a commercial joint stock bank having legal entity status in compliance with the prevailing law of Vietnam.

2.3 Registered head office of the Bank is:

Address : 412 Nguyen Thi Minh Khai Street, Ban Co Ward (former Ward 5, District 3)  
3, Ho Chi Minh City, Vietnam

Telephone : (+84) 28 62 679 679

Fax : (+84) 28 62 638 668

ky



economic development of the country.

**Article 4. Scope of business and operation of the Bank**

---

- 4.1 The Bank is permitted to carry out all business activities in accordance with its Establishment and Operating License issued by the State Bank, the Business Registration Certificate and this Charter and in compliance with prevailing laws, and is permitted to apply appropriate measures to achieve the objectives of the Bank.
- 4.2 The Bank may conduct business activities in other sectors permitted by the Laws and approved by the General Meeting of Shareholders or the Board of Directors in accordance with the Laws and this Charter.
- 4.3 Business Location of the Bank is within the territory of the Socialist Republic of Vietnam. In addition, the Bank may operate in other territories or countries if so approved by the State Bank Governor and the local authority of those territories or countries.

**CHAPTER 3. PRINCIPAL OPERATIONS**

The Bank conducts the following principal operations in accordance with Laws:

**Article 5. Banking activities**

---

- 5.1 Receiving demand deposits, term deposits, savings deposits and deposits of other types.
- 5.2 Issuing deposit certificates.
- 5.3 Extending credit by:
- (a) Lending;
  - (b) Discounting and re-discounting;
  - (c) Providing bank guarantee;
  - (d) Issuing credit cards;
  - (e) Domestic factoring; international factoring, for banks licensed for international payment;
  - (f) Letters of credit;
  - (g) Other forms of credit extension specified by the State Bank Governor.

up

securities investment fund certificates, management of securities investment portfolios, and stock trading;

(b) Finance leasing;

(c) Insurance.

6.3 The Bank is permitted to establish or acquire a Subsidiary Company or Affiliated Company engaged in the sectors of management of debts and utilization of assets, receipt of foreign currency remitted by overseas Vietnamese, trading of foreign exchange or gold, factoring, issuance of credit cards, consumer credit, and services of payment intermediary and credit information.

6.4 The Bank may contribute capital to, or purchase shares from, enterprises operating in the following areas:

(a) Insurance, securities, remittances, foreign exchange, gold, factoring, issuance of credit cards, consumer credit, intermediary payment services and credit information;

(b) Other areas not specified at Point (a) of this Clause after obtaining the State Bank's written approval.

6.5 The Bank shall establish or acquire a Subsidiary or Affiliated Company in accordance with Clause 6.2 and Clause 6.3 of this Charter, after obtaining written approval from the State Bank.

The Bank shall establish Subsidiaries and Affiliated Companies in accordance with the Law on Credit Institutions and other relevant legal regulations.

6.6 The Bank and its Subsidiary Companies may acquire or hold shares of other credit institutions on the conditions and within the limits specified by the State Bank Governor.

**Article 7. Dealing in foreign exchange, provision of foreign exchange services, and derivative products; entrustment, agency and agency assignment**

---

7.1 Dealing in foreign exchange, provision of foreign exchange services, and derivative products of the Bank:

(a) After obtaining written approval from the State Bank, the Bank shall be permitted to carry out trading and to provide services to domestic and overseas clients in relation to

W



licenses.

8.2 The Bank may carry out other business operations as specified below in accordance with relevant laws:

- (a) Purchasing and selling Government debt instruments, Government-guaranteed bonds and municipal bonds;
- (b) Issuing bonds;
- (c) Securities depository;
- (d) Supervising banking operation;
- (e) Acting as security asset management agent for lenders that are international financial institutions, foreign credit institutions, credit institutions, foreign bank branches.

8.3 The Bank may carry out other business operations relating to banking activities other than those specified in Clauses 8.1 and 8.2 of this Article in accordance with regulations of the State Bank Governor and other relevant regulations.

#### **Article 9. Real estate business**

---

The Bank may not deal in real estate, except the following cases:

- 9.1 Purchasing, investing or owning real estate for use as its business locations or working offices or warehouses directly serving the professional operations of the Bank.
- 9.2 Leasing out an unused part of business locations owned by the Bank which are left idle;
- 9.3 Holding real estate obtained through debt collection. Within a period of 05 (five) years from the date of the decision to dispose of the collateral as real estate, the Bank must sell, transfer, or repurchase the real estate. In the case of repurchasing the real estate, it must ensure the intended use as stipulated in Clause 9.1 of this Article and comply with the fixed asset investment ratio specified in Clause 82.3 of this Charter.

#### **Article 10. E-transactions in operations of the Bank**

---

The Bank may carry out their operations by electronic means under regulations of the State Bank Governor and the law on e-transactions.

The Bank's operations conducted by electronic means must ensure safety and security of

Government's regulations.

- 12.4 In case the Bank has recovered a capital amount already offset by risk provisions, the recovered amount shall be accounted as revenue of the Bank.

#### **CHAPTER 4. CHARTER CAPITAL**

##### **Article 13. Charter Capital**

---

- 13.1 The Charter Capital of the Bank is the capital specified in the Charter of the Bank and inscribed in the Business Registration Certificate issued by the competent authority.
- 13.2 The Charter Capital of the Bank at the time of approval of this Charter is VND 6.408.200.000.000 (Six thousand four hundred eight billion two hundred million Vietnamese Dong). The total amount of Charter Capital of the Bank is divided into 640.820.000 shares (Six hundred forty million eight hundred twenty thousand shares) at par value of VND 10.000/share (Ten thousand Vietnamese Dong per share).
- 13.3 The Bank may change its the Charter Capital from time to time by a Resolution of the General Meeting of Shareholders, and Clause 13.2 of this Article shall be amended as soon as such a change of the Charter Capital is so adopted by the General Meeting of Shareholders and approved by the State Bank and other competent state bodies of Vietnam in accordance with the provisions of Laws in force at the time of such change.

##### **Article 14. Changes of Charter Capital**

---

- 14.1 Any change of the Charter Capital of the Bank (whether an increase or a reduction) must be adopted by a Resolution of the General Meeting of Shareholders and then must be approved in writing by the State Bank prior to such change, in accordance with Laws.
- 14.2 The Bank may increase the Charter Capital by way of:
- (a) Issuance of new shares to raise capital, including the restructuring of debts by way of conversion of such debts into equity by an agreement between the Bank and its creditors;
  - (b) Conversion of issued convertible bonds into common shares;
  - (c) Payment of dividends by newly issued shares of the Bank;



## **Article 15. Shares**

---

- 15.1 Par value of each share of the Bank is VND 10.000 VND (Ten thousand Vietnamese Dong). Number of shares of the Bank is equal to its Charter Capital divided by par value of a share.
- 15.2 All shares of the Bank as of the date of the approval of this Charter are common shares.
- 15.3 The Bank may issue preference shares of all types, owners of preference shares are preference shareholders. Preference shares comprise the following types:
- (a) Voting preference shares;
  - (b) Dividend preference shares;
  - (c) Other preference shares as decided by the General Meeting of Shareholders in accordance with relevant Laws.
- 15.4 Each share of the same type shall entitle its holders to the same rights, obligations and interests. The rights and obligations assigned to each type of shares are prescribed in Error! Reference source not found.6 and Article 277 herein.
- 15.5 The Bank may redeem its own shares issued in the ways specified in this Charter and applicable laws.
- 15.6 The Bank may issue other types of securities in accordance with law.

## **Article 16. Share Offerings**

---

- 16.1 The Board of Directors shall determine time and method of sale and selling prices of shares. Selling prices of shares must not be lower than market prices of such shares at the time of offering or the latest recorded book value of shares, except the following cases:
- (a) Shares offered to all shareholders in proportion to their respective share holding rates in the Bank
  - (b) Shares offered to employees, managers, executives of the Bank or other entities according to resolutions of the General Meeting of Shareholders;
  - (c) Shares offered to brokers or underwriters. In this case, the specific amount of discount or rate of discount must be approved by the shareholders representing more

W



Meeting of Shareholders or where shares are sold via the Stock Exchange by way of auction.

- 16.3 Shares shall be deemed to have been sold upon full payment and correct and full entry of the particulars of the purchaser stipulated in this Charter in the Register of Shareholders; from such point of time, the purchaser of shares shall become a shareholder of the Bank.
- 16.4 After shares are fully paid for, the Bank shall be issued and delivered share certificates to the purchasers. In case share certificates are not delivered, information of shareholders specified in Clause 25.1 of this Charter shall be recorded in the register of shareholders to certify the ownership of shares of such shareholders in the Bank.
- 16.5 The offered selling price of shares which is higher than their par value must be approved by the General Meeting of Shareholders. The difference thereof shall be accounted for as Charter Capital reserve fund.

#### **Article 17. Shareholding ratio**

---

- 17.1 An individual shareholder may not hold over 05% (five percent) of the Charter Capital of the Bank.
- 17.2 An institutional shareholder may not hold over 10% (ten percent) of the Charter Capital of the Bank.
- 17.3 A shareholder and his/her/its related persons may not hold over 15% (fifteen percent) of the Charter Capital of the Bank. A major shareholder of the Bank and his/her/its related persons may not hold 05% (five percent) or more of the Charter Capital of another credit institution.
- 17.4 The provisions of Clauses 17.2 and 17.3 of this Article are not applicable to cases of share ownership by foreign investors as specified in Clause 17.6 of this Article.
- 17.5 The shareholding ratio specified in Clauses 17.1 and 17.2 of this Article includes both directly and indirectly owned shares. The shareholding ratio specified in Clause 17.3 of this Article includes shares held by a shareholder that are entrusted to another organization or individual for purchasing shares excluding shares held by related persons who are subsidiaries of such shareholders as specified at Subitem (i) of Point (r), Clause 1, Article 1 of this Charter.
- 17.6 The total shareholding ratio of all foreign investors must not exceed 05% (five percent) of



Chief Executive Officer of the Bank may not transfer their shares, unless:

- (a) They act as authorized representatives of institutional shareholders that are merged, consolidated, divided, split, dissolved or bankrupt in accordance with law;
- (b) They are compelled to transfer their shares under legally effective court judgments or rulings;
- (c) They transfer their shares to other investors for implementation of approved recovery plans, plans on transfer of the whole of capital contributions or mandatory transfer plans.

18.6 The transfer of listed shares or shares registered for trading of the Bank shall be carried out in accordance with the law on securities and market securities.

#### **Article 19. Withdrawal of shares**

---

19.1 If a person who has the right to purchase shares of the Bank fails to make full and timely payment for the purchased shares, the Board of Directors shall notify and have the right to request that person to pay the unpaid amount along with any applicable interest and costs incurred by the Bank due to such failure.

19.2 A notice requesting for the payment mentioned in Clause 19.1 herein must specify the new payment deadline which shall not be less than 07 (seven) days from the date of notice, the payment location, and must clearly state that if payment is not made as required, the unpaid shares will be subject to withdrawal.

19.3 If the request specified in the above-mentioned notice are not executed, the Board of Directors shall have the right to withdraw the relevant number of shares before all amounts payable including applicable interest amount and relevant costs are paid in full. The Board of Directors may accept the return of withdrawn shares in accordance with Clause 19.4, Clause 19.5 and Clause 19.6 herein and in other cases as may be stipulated in this Charter.

19.4 Withdrawn or surrendered shares shall be the assets of the Bank. The Board of Directors may directly sell or authorize the individuals who have earlier owned such withdrawn shares or others to sell or re-distribute such shares, on conditions and in the manner deemed appropriate by the Board of Directors.

19.5 Shareholders holding withdrawn or surrendered shares shall be required to waive their shareholder-ship status with respect to such shares, and to pay all relevant amounts plus

W



shares and payment of all related expenses to the Bank. A request of a shareholder must contain the following details:

- (a) Information on the share certificate that has been lost, torn, burnt or otherwise destroyed;
- (b) The shareholder commits to take responsibility for any dispute arising from the re-issue of a new share certificate.

20.5 Errors in the content and form of a Share Certificate issued by the Bank shall not affect the rights and interests of its owners. The legal representative of the Bank shall be liable for any damage caused by such errors.

20.6 A Share Certificate of the Bank may not be pledged at the Bank.

#### **Article 21. Issue of bonds**

---

The issuance of bonds of the Bank must satisfy with the following provisions:

- 21.1 The General Meeting of Shareholders shall decide on the type of bonds, total value of bonds and timing of the private placement, for convertible bonds and warrant-linked bonds. The vote to adopt the resolution on the placement of bonds by the Bank must comply with Article 35 of this Charter.
- 21.2 Except the case specified at Clause 21.1 of this Article, the Board of Directors has the right to decide on the type of bonds, total value of bonds and time placement, but shall report them to the General Meeting of Shareholders at its nearest meeting. The report shall be accompanied by documents and dossiers on the private placement of bonds.

#### **Article 22. Payment for purchase of shares or bonds**

---

Shares and bonds of the Bank shall be purchased in Vietnamese Dong, freely convertible foreign currency, gold, value of land use rights, intellectual property rights, technology, technical know-hows, other assets specified in this Charter, and shall be fully paid in a lump sum.

### **CHAPTER 6. ORGANIZATIONAL AND MANAGEMENT STRUCTURE OF THE BANK**

#### **Article 23. Organizational and management structure of the Bank**

---



contributed;

- (d) Full name, contacts address, citizenship, serial number of the legal paper. of each individual shareholder; name, serial number of the legal paper and head office address of each organization shareholder;
- (e) Number of shares of each type of each shareholder and date of share registration.

25.2 The Register of Shareholders shall be maintained at the Head Office of the Bank or at the Center for Registration, Depository, Clearing and Payment of Securities or at an organization having the function of keeping the register of shareholders decided by the Board of Directors. Shareholders shall have the right to examine, access or obtain extracts or copies of the names and contact addresses of shareholders of the Bank listed in the register of shareholders during business hours of the Bank or of the Center for Registration, Depository, Clearing and Payment of Securities.

25.3 When changing its/his/her contact address, a shareholder shall promptly notify such change to the Bank for updating the register of shareholders. The Bank shall not be responsible for failing to contact a shareholder if it has not been notified of the change in such shareholder's contact address.

25.4 The Bank must promptly update changes of shareholders stated in the register of shareholders upon request of related shareholders under this Charter.

#### **Article 26. Rights of shareholders**

---

26.1 Shareholders of the Bank shall perform the following rights:

- (a) To attend and give opinions at meetings of the General Meeting of Shareholders and exercise the voting rights directly or through their authorized representatives. Each common share has one vote;
- (b) To receive dividends under resolutions of the General Meeting of Shareholders.
- (c) To have preemptive right to purchase newly offered shares in proportion to their common shareholding rates in the Bank.
- (d) To transfer their shares and the right to purchase shares to other shareholders of the Bank or to other organizations or individuals in accordance with Law on Credit

ky



has paid in full its creditors and redeemable preference shareholders;

- (c) Other rights as common shareholders, except for the right to vote, the right to attend the General Meeting of Shareholders or the right to nominate candidates to the Board of Directors and the Board of Supervisors.

**Article 27. Obligations of shareholders**

---

27.1 Shareholders of the Bank shall perform the following obligations:

- (a) To make full payment for the number of shares they commit to purchase within the time limit set by the Bank; to take responsibility for debts and other asset obligations of the Bank within the limit of share capital already contributed to the Bank;
- (b) To refrain from withdrawing the contributed share capital from the Bank in any form which results in the decrease of the Charter Capital of the Bank, except the case the Bank redeem shares from its shareholders in accordance with Law on Credit Institutions;
- (c) To take responsibility before law for the lawfulness of capital amounts used as contributions to or used to purchase or acquire shares from the Bank; to refrain from using capital amounts allocated by the Bank as credit extension or capital amounts received through the issuance of corporate bonds for purchasing or acquiring shares from the Bank; to refrain from contributing capital to or purchasing shares from the Bank in the name of other individuals or legal entities in any form, except the case of entrustment in accordance with law;
- (d) To comply with the Charter and internal regulations of the Bank;
- (e) To observe resolutions and decisions of the General Meeting of Shareholders and Board of Directors;
- (f) When acting in the name of the Bank in any form, to take responsibility for any law-breaking acts they have committed or business activities and other transactions they have carried out for self-seeking purposes or in the interests of other institutions or individuals.

27.2 To ensure confidentiality of information provided by the Bank in accordance with law and

14



- (e) At the request of the Board of Supervisors;
- (f) At the request of the State Bank to decide on relevant contents upon the occurrence of an event affecting the operation safety of the Bank.

29.3 Other cases specified in accordance with Laws and this Charter.

**Article 30. Rights and obligations of the General Meeting of Shareholders**

---

30.1 The General Meeting of Shareholders shall have the following rights and obligations:

- (a) To approve development orientations of the Bank;
- (b) To approve, amend or supplement this Charter;
- (c) To approve regulations on organization and operation of the Board of Directors and Board of Supervisors;
- (d) To decide on the number of members of the Board of Directors and Board of Supervisors in each term of office; to elect, relieve from duty, remove from office, add or replace members of the Board of Directors and Board of Supervisors based on the criteria and conditions specified in this Law and this Charter;
- (e) To decide on remuneration, bonuses and other benefits for members of the Board of Directors and members of the Board of Supervisors and on operating budgets of the Board of Directors and Board of Supervisors;
- (f) To consider and handle according to its competence violations committed by the Board of Directors or Board of Supervisors which cause damage to the Bank and its shareholders;
- (g) To decide on the organizational and management structure of the Bank;
- (h) To approve plans on adjustment of the Charter Capital; to approve share offering plans, covering types and quantity of new shares to be offered;
- (i) To approve redemption of more than 10% (ten percent) of shares sold as stipulated in this Charter;
- (j) To approve plans for issuance of convertible bonds;
- (k) To approve the expected solution plan in case of early intervention (if any) according

ky



30.2 An annual meeting of the General Meeting of Shareholders shall be discussed and approved at least the following issues:

- (a) To approve audited annual financial statements, and profit distribution plans after fully fulfill of tax obligations and other financial obligations of the Bank;
- (b) To approve the report of the Board of Directors and the Board of Supervisors on the performance of duties and powers;
- (c) The annual business plan of the Bank;
- (d) The annual financial statement;
- (e) The Board of Directors' report on the governance and results of operation of the Board of Directors and performance of each member of the Board of Directors;
- (f) The Board of Supervisors' report on business results of the Bank, results of operation of the Board of Directors and results of performance of Chief Executive Officer;
- (g) Self-evaluation reports on the operation of the Board of Supervisors;
- (h) Dividend level per share of each type;
- (i) Other issues falling within its competence.

30.3 A shareholder shall not be permitted to vote in the following cases:

- (a) Approval of contracts stipulated in Clause 30.1 of this Charter to which such shareholder or a related person of such shareholder is a party;
- (b) Redemption of shares of the shareholder or a related person of such shareholder, except for the cases where shares of all shareholders are redeemed in proportion to the number of shares they hold in the Bank or where shares are redeemed by auction or public offerings on the Stock Exchange.

30.4 All resolutions and issues included in the agenda must be discussed and voted at the General Meeting of Shareholders.

### **Article 31. Right to attend the General Meeting of Shareholders**

---

31.1 Shareholders being individuals or authorized representatives of shareholders which are organizations may attend the General Meeting of Shareholder in person or authorize another

44



determine the corresponding number of shares for each authorized representative, the number of shares will be equally divided among all authorized representatives. The appointment of an authorized representative must be in writing. The Document on appointment of an authorized representative shall be notified to the Bank and only be effective with respect to the Bank from the date it is received by the Bank. Such a document must have the following principal contents:

- (a) Names and identification numbers of enterprises, addresses of head offices of shareholders;
- (b) Number of authorized representatives and their holding rates of shares or contributed capital amounts;
- (c) Full name, contact address, nationality, serial number of the legal paper of each authorized representative;
- (d) Term of authorization for each representative, specifying the starting date of representation;
- (e) Full name and signature of the authorized representative and of the legal representative of the shareholder.

31.6 Persons authorized to attend the General Meeting of Shareholders must submit a written authorization when registering to attend the meeting. In case of re-authorization, the meeting attendee must also present the original authorization document of the shareholder, the authorized representative of the shareholder being an organization (if not previously registered with the Bank).

31.7 Responsibilities of authorized representatives of institutional shareholders:

- (a) The authorized representative shall, on behalf of the shareholder, perform the rights and obligations of the shareholder at the General Meeting of Shareholders in accordance with the provisions of the Law on Enterprises. Any restrictions of shareholders on the authorized representative in the exercise of the rights and obligations of the respective shareholders at the General Meeting of Shareholders are not effect for a third party.
- (b) The authorized representative shall attend all the meetings of General Meeting of



only be ratified if it is voted for by a number of participating preference shareholders that hold at least 75% (seventy-five percent) of preference shares of the same type, or approved by a number of preference shareholders that hold at least 75% (seventy-five percent) of preference shares of the same type in case of passing a resolution through written consent.

32.2 A meeting of shareholders holding a type of preference shares for approving the aforementioned change of right shall only be carried out when it is participated in by at least 02 (two) shareholders (or their authorized representatives) that hold at least 1/3 (one-third) of the nominal value of these shares. If the number of participating shareholders is not adequate, another meeting shall be carried out within 30 (thirty) days, and shareholders holding that type of shares (regardless of the number of participating shareholders and shares) present in person or through an authorized representative shall be considered to meet the required quorum. During the meeting, shareholders of that type of shares may, directly or through their representatives, request a ballot. Each share of that type has the same number of votes in such a meeting.

32.3 Procedures for carrying out such a meeting are similar to those specified in Article 34 and Article 35 of this Charter.

32.4 Unless otherwise prescribed by shares issuance clauses, special rights associated with preference shares regarding some or all issues relevant to distribution of profit or assets of the Bank shall not be changed when the Bank issues additional shares of the same type.

### **Article 33. Notice, agenda and contents of the General Meeting of Shareholders**

---

33.1 The Board of Directors convenes the annual and extraordinary General Meeting of Shareholders. The Board of Directors convenes an extraordinary General Meeting of Shareholders in the cases specified in Clause 29.2 of this Charter.

33.2 The convener of the General Meeting of Shareholders as stipulated in this Article herein must prepare a list of shareholders qualified to attend and vote at the General Meeting of Shareholders; and prepare the agenda, contents and documents of the meeting, and draft resolution for each of the items in the agenda. The Bank shall disclose information about preparation of the list of shareholders entitled to attend the Shareholders' General Meeting at least 20 (twenty) days before the last registration date.

33.3 The list of shareholders entitled to attend the General Meeting of Shareholders shall be



- 33.5 Location of the General Meeting of Shareholders is within the territory of Vietnam.
- 33.6 The shareholder or group of shareholders specified in Point j of Clause 26.1 of this Charter may recommend issues to be included in the agenda of the General Meeting of Shareholders. The recommendation shall be made in writing and sent to the Bank no later than 03 (three) working days prior to the opening date of the meeting. The recommendation must specify the name(s) of shareholder(s), number of shares of each type of the shareholder(s), and issues recommended to be included in the agenda of the meeting.
- 33.7 In case of the convener of the General Meeting of Shareholders refuses the recommendation specified in Clause 33.6 of this Article shall, no later than 02 (two) working days prior to the opening date of the meeting, issue a written response clearly stating the reason. The convener of the General Meeting of Shareholders may only reject a recommendation in one of the following cases:
- (a) The recommendation is sent in contravention of Clause 33.6;
  - (b) The recommended issue falls beyond the decision-making competence of the General Meeting of Shareholders;
  - (c) At the time of the proposal, the shareholder or group of shareholders does not have at least 05% (five percent) or more of common shares;
  - (d) Other cases as prescribed by law.
- 33.8 The convener of the General Meeting of Shareholders must accept and include the proposed issues specified in Clause 33.6 into the draft program and agenda for the meeting, except in cases stipulated in Clause 33.7; the proposed issues shall be officially added to the program and agenda of the meeting if approved by the General Meeting of Shareholders
- 33.9 The Board of Directors must prepare draft resolutions on each of the items on the agenda.
- 33.10 Shareholders have the right to inspect, look up, extract and copy names and contact addresses of shareholders entitled to attend the General Meeting of Shareholders; to request the correction of erroneous information or the addition of necessary information about themselves in the list of shareholders entitled to attend the General Meeting of Shareholders. The managers of the Bank shall promptly provide information in the register of shareholders, amend and supplement the erroneous information at the request of the



35.4 Resolutions of the General Meeting of Shareholders on the issues stipulated in Clause 30.1(a), Clause 30.1(d), Clause 30.1(f) and Clause 30.1(r), of this Charter must be adopted by way of directly voting at a meeting of the General Meeting of Shareholders.

35.5 A resolution of the General Meeting of Shareholders shall be adopted at a meeting upon satisfaction of the following conditions:

(a) It is approved by a number of shareholders representing more than 50% (fifty percent) of the total votes of the shareholders attending the General Meeting of Shareholders directly or via their authorized representative, except for the case stipulated in Clause 35.5 (b) and Clause 35.5 (c) of this Charter;

(b) The voting to elect members of the Board of Directors and of the Board of Supervisors must be implemented by the method of cumulative voting, whereby each shareholder shall have as his/her total number of votes defined by the result of the total number of shares he/she owns multiplied by the number of members to be elected to the Board of Directors or Board of Supervisors, and each shareholder shall have the right to accumulate all his/her votes for one or more candidates.

The elected members of the Board of Directors or elected supervisors shall be determined according to the number of votes in a descending order, starting from the candidate with the highest number of votes for until sufficient members as specified in this Charter are elected. If two (02) or more candidates gain the same number of votes for the last position in the Board of Directors or Board of Supervisors, re-election shall be carried out among such candidates or the selection shall be carried out according to the criteria specified in election rules or in this Charter.

(c) It is approved by a number of shareholders representing more than 65% (sixty five percent) of the total votes of all attending shareholders in respect of the issues stated in Clause 30.1(h), Clause 30.1(p), Clause 30.1(r) of this Charter.

35.6 The authority and procedures for collecting written opinions in order to adopt resolutions of the General Meeting of Shareholders shall be implemented in accordance with the Law on Enterprises. In cases where a resolution of the General Meeting of Shareholders is



- 36.5 The Chairman of the Board of Directors shall act as the Chair of all meetings which are convened by the Board of Directors; in case where the Chairman is absent or is temporarily unable to work, then the other members of the Board of Directors shall be elected one of them to act as the Chair of the meeting by majority rule. If a chair is not elected, the Head of the Board of Supervisors shall direct the General Meeting of Shareholders to elect a chairman and the person that receives most votes shall chair the meeting.
- 36.6 The Chair of the meeting shall be elected one or more persons to act as a secretary or secretariat to prepare minutes of the General Meeting of Shareholders.
- 36.7 The General Meeting of Shareholders shall be elected a vote counting committee to be comprised of not more than 03 (three) persons on the proposal of the Chair of the meeting.
- 36.8 In other cases, the person who signs the document convening the General Meeting of Shareholders shall be arranged for the General Meeting of Shareholders to elect a chair of the meeting and the person with the highest number of votes shall act as the Chair of the meeting.
- 36.9 The Chair of the meeting shall have the right to make decisions on proceedings, procedures and actions dealing with incidents arising out of the agenda of the General Meeting of Shareholders.
- 36.10 The Chair may adjourn a meeting of the General Meeting of Shareholders for which sufficient attendees have registered at most 03 (three) working days from the intended opening date of the meeting and may adjourn the meeting or change the venue of the meeting in the following cases:
- (a) The venue of the meeting does not have sufficient comfortable seating for all the attendees;
  - (b) Means of communication at the venue of the meeting fail to ensure the participation, discussion, and voting by all attending shareholders;
  - (c) An attendee obstructs the meeting or disrupts order, with a risk that the meeting might be conducted not fairly and legally;
- 36.11 In case the Chair adjourns or postpones a meeting of the General Meeting of Shareholders in contravention of Clause 36.10 of this Article, the General Meeting of Shareholders shall



Notice on the organization of the General Meeting of Shareholders does not need to state in detail the measures for organization under this Article.

36.16 In this Charter (except where context requires otherwise), all shareholders shall be considered to attend the General Meeting of Shareholders at the Main Venue of the General Meeting of Shareholders.

36.17 In case the Bank applies modern technology to organize the General Meeting of Shareholders through an online meetings or a physical meeting combined with an online meeting, the Bank is responsible for ensuring that shareholders attend and vote by electronic voting or other electronic forms in accordance with the Bank's Regulation on organizing online General Meeting of Shareholders and electronic voting.

#### **Article 37. Resolution and Minutes of the General Meeting of Shareholders**

---

37.1 The General Meeting of Shareholders shall be recorded in the minute book of the Bank and may be voice-recorded or recorded and stored in other electronic forms. The Minutes must be made in Vietnamese (may also be written in foreign languages extra) and contain the following principle details:

- (a) Name, Head Office address, number of the Business Registration Certificate of the Bank;
- (b) Time and location of the General Meeting of Shareholders;
- (c) Agenda, and contents of the meeting;
- (d) Full names of the Chair and secretary;
- (e) Summary of the meeting and opinions stated in the General Meeting of Shareholders on each matter set out in the contents of the meeting agenda;
- (f) Number of shareholders and total number of voting slips of attending shareholders, appendix listing registered shareholders and representatives of shareholders attending the meeting with the total number of their shares and the corresponding total number of votes;
- (g) Total number of voting slips for each issue voted on, specifying the number of votes in favor, against, and abstentions; as well as the corresponding percentage on the

49



**Article 38. Authority and procedures for collecting written opinions in order to pass resolutions of the General Meeting of Shareholders**

---

The authority and procedures for collecting written opinions in order to pass a resolution of the General Meeting of Shareholders shall be implemented in accordance with the following provisions:

- 38.1 The Board of Directors shall have the right to collect written opinions in order to pass a resolution of the General Meeting of Shareholders at any time if deemed necessary for the best interests of the Bank.
- 38.2 The Board of Directors must prepare written opinion forms, a draft of the resolution of the General Meeting of Shareholders and other documents explaining the draft resolution. The written opinion form together with the draft resolution and explaining documents must be sent by a means which is guaranteed to reach the permanent address of each shareholder. The Board of Directors must ensure that the documents are sent and announced to shareholders in a reasonable period of time sufficient for the shareholders to consider and return their written opinions and that such documents must be sent at least 15 (fifteen) days prior to the deadline for receipt of votes being written opinions.
- 38.3 The written opinion form must contain the following basic particulars:
- (a) Name, Head Office address, number of the Business Registration Certificate of the Bank;
  - (b) Purpose of collecting written opinions and issues on which it is necessary to obtain opinions in order to pass a resolution;
  - (c) Full name, permanent address, nationality, and the national identity card number, of the passport number or other lawful personal identification in respect of a shareholder being an individual; name, enterprise code or number of establishment decision, headquarter address in respect of a shareholder being an organization; or full name, permanent residence, nationality, ID/passport number of the authorized representative if the shareholder is an organization; number of shares of each type and number of votes of the shareholder;
  - (d) Voting options comprising agreement, non-agreement, or no opinion;

14

- 38.7 The minutes of results of counting votes and resolution must be posted on the website of the Bank within a time-limit of 24 (twenty-four) hours and sent to shareholders within a time-limit of 15 (fifteen) days from the date the counting of votes ended. The distribution of the minutes and the resolution may be replaced by posting them on the website of the Bank within a time-limit of 24 (twenty-four) hours from the date the counting of votes ended.
- 38.8 Written opinion forms which have been returned, the minutes of counting of votes, the full text of the resolution which have been adopted and related documents sent with all of the written opinion forms must be archived at the Head Office of the Bank.
- 38.9 A resolution which is adopted by the form of collecting written opinions of shareholders shall have the same validity as a resolution adopted by the General Meeting of Shareholders.
- 38.10 Within a time-limit of 15 (fifteen) days from the date of closing the meeting or completion of the vote counting being written opinions, all resolutions and decisions adopted by the General Meeting of Shareholders must be sent to the State Bank.

**Article 39. Demand for cancellation of resolutions of the General Meeting of Shareholders**

---

Within 90 (ninety) days from the date of receiving the resolution or minutes of the General Meeting of Shareholders or the minutes of vote counting regarding the solicitation of opinions from the General Meeting of Shareholders, shareholders or groups of shareholders holding 05% (five percent) or more the total common shares have the right to request a court or an arbitration to consider and annul the whole or part of a resolution of the General Meeting of Shareholders in the following cases:

- 39.1 The order and procedures for convening and making decisions of the General Meeting of Shareholders seriously violate the Law on Enterprises and this Charter, except the case specified in Clause 35.2 of this Charter.
- 39.2 The resolution content violates the law or this Charter.

**CHAPTER 8. MANAGEMENT ORGANIZATIONAL STRUCTURE OF THE BANK**

**Article 40. General obligations**

---

44



## CHARTER OF BV BANK

- (e) Having at least 05 (five) years of experience in the professional division related to finance, banking, accounting or audit.

41.2 An independent member of the Board of Directors of the Bank must fully satisfy the criteria and conditions specified in Clause 41.1 of this Article and the following criteria and conditions:

- (a) He/she is not a person who is currently working for the Bank or a subsidiary of the Bank or who has worked for the Bank or a subsidiary of the Bank for the last 03 (three) years;
- (b) He/she does not regularly receive salary or remuneration of the Bank, other than the remuneration for members of the Board of Directors;
- (c) His/her wife/husband, father/mother, child or brother/sister or wife/husband of such person is not a major shareholder of the Bank, manager or supervisor, or member of the Board of Supervisors of the Bank or of a subsidiary of the Bank;
- (d) He/she does not represent the ownership of shares of the Bank; he/she does not directly or indirectly co-own with related persons 01% (one percent) or more of Charter Capital or voting share capital of the Bank;
- (e) He/she is not a manager or member of the Board of Supervisors of the Bank at any time in the preceding 05 (five) years.

41.3 A member of the Board of Supervisors of the Bank must fully satisfy the following criteria and conditions:

- (a) The criteria and conditions specified at Points (a) and (b), Clause 41.1 of this Article;
- (b) Possessing a university or higher degree in finance, banking, economics, business administration, law, accounting or audit;
- (c) Having at least 03 (three) years of experience in the field of finance, banking, accounting or audit;
- (d) Not being a related person of a manager of the Bank;
- (e) Residing in Vietnam during his/her term of office, for the head of the Board of Supervisors;

up



- (d) The criteria and conditions specified by the accounting law, for the Chief Accountant;
- (e) Observing current regulations of the relevant law.

**Article 42. Cases prohibited from holding positions**

---

42.1 The following persons shall not act as members of the Board of Directors, members of the Board of Supervisors, Chief Executive Officer, Deputy Chief Executive Officer and holders of equivalent titles specified in this Charter:

- (a) The persons specified in Clause 42.2 of this Article;
- (b) Persons prohibited from participating in the management and administration of enterprises and cooperatives in accordance with the law on cadres, civil servants and public employees and the law against corruption;
- (c) Persons who have acted as owners of sole proprietorships, general partners of partnerships, Chief Executive Officer, members of the Board of Directors, members of the Members' Council, supervisors, or members of the Board of Supervisors of an enterprise; or members of the Board of Directors and Chief Executive Officer of a cooperative at the time such enterprise or cooperative is declared bankrupt, unless they are assigned, designated or appointed to participate in the management, administration and control of enterprises or cooperatives being credit institutions declared bankrupt to meet the task requirements;
- (d) Persons who have been suspended from the title of Chairman or another member of the Board of Directors; the Chairman or another member of the Members' Council; Head or another member of the Board of Supervisors; or Chief Executive Officer of a credit institution as specified in Article 49 of this Law or is determined by a competent agency to have committed violations, making that credit institution subject to license revocation;
- (e) Related persons of members of the Board of Directors, Chief Executive Officer of such credit institution, except the cases specified in Clause 51.3 of this Charter;
- (f) Persons responsible under inspection conclusion that leads to the Bank being subject to administrative penalties in monetary and banking activities with the highest fine level for violations of regulations on licenses, governance, administration, shares,

44



or Chief Executive Officers of the Bank and spouse of these persons prohibited from working as Chief Accountants or persons in charge of finance of the Bank.

**Article 43. Persons who may not concurrently hold different position**

---

43.1 The Chairman of the Board of Directors of the Bank may not concurrently act as an executive officer or a member of the Board of Supervisors of the Bank and another credit institution or as a manager of another enterprise.

43.2 A member of the Board of Directors who is not an independent member of the Bank may not concurrently hold one of the following posts:

- (a) An executive officer of the Bank, except for the cases in which he/she is Chief Executive Officer of the Bank;
- (b) A manager or an executive officer of another credit institution, or a manager of another enterprise, except in cases where they are a manager or an executive officer of a subsidiary or the parent company of the Bank, or except for the case of implementation of an approved mandatory transfer plan;
- (c) A supervisor or a member of the Board of Supervisors of another credit institution or another enterprise.

43.3 An independent member of the Board of Directors of the Bank may not concurrently hold one of the following posts:

- (a) An executive officer of the Bank;
- (b) A manager or an executive officer of another credit institution, or a manager of more than 02 (two) other enterprises;
- (c) A supervisor or a member of the Board of Supervisors of another credit institution or another enterprise.

43.4 A member of the Board of Supervisors of the Bank may not concurrently hold one of the following position, except cases in which he/she is a manager, an executive officer or an employee of the Bank that is the transferee under an approved mandatory transfer plan:

- (a) A manager or an executive officer of the Bank or other credit institutions or another enterprise; or an employee of the Bank or a subsidiary of the Bank;

up



44.2 Shareholders that own 01% (one percent) or more of the Charter Capital of the Bank shall provide the Bank with the following information:

- (a) Full names; personal identification numbers; citizenships, passport numbers, dates and places of passport issuance, for foreign shareholders; serial numbers of enterprise registration certificates or equivalent legal documents, for institutional shareholders; dates and places of issuance of such documents;
- (b) Information about their related persons as specified at Points (c) and (d), Clause 44.1 of this Article;
- (c) Number of their shares and their shareholding rates in the Bank;
- (d) Number of shares and shareholding rates of their related persons in the Bank.

44.3 A subject specified in Clause 44.1 or 44.2 of this Article shall send to the Bank a document on initial provision of information and a document on change in such information within 07 (seven) working days from the date of information occurrence or change.

For the information specified at Points (c) and (d), Clause 44.2 of this Article, shareholders are only required to provide it to the Bank when there is a change in their shareholding rates or in their and their related persons' shareholding rates which is equal to 01% (one percent) or more of the Charter Capital of the Bank as compared to the preceding time of information provision.

44.4 The Bank shall post and maintain the information specified in Clauses 44.1 and 44.2 of this Article at Head Office and submit a written report to the State Bank within 07 (seven) working days after receiving the provided information. Annually, the Bank shall disclose the information specified at Points (a), (b) and (d), Clause 44.1 of this Article and Points (a), (c) and (d), Clause 44.2 of this Article to its General Meeting of Shareholders.

44.5. The Bank shall publicly disclose information about full names of individuals and names of institutional shareholders each owning 01% (one percent) or more of the Bank's Charter Capital and the information specified at Points (c) and (d), Clause 44.2 of this Article on the website within 07 (seven) working days after receiving the provided information.

44.6 Subjects required to provide and publicly disclose information shall ensure that the provided and publicly disclosed information is truthful, accurate, adequate and timely and take responsibility

149



45.10 To be knowledgeable about risks in the operation of the Bank.

45.11 To exercise other rights and perform other obligations in accordance with law and this Charter.

**Article 46. Liability for loss and compensation**

---

46.1 Any member of the Board of Directors, member of the Board of Supervisors, Chief Executive Officer of the Bank who fails to fulfil his/her obligations honestly, carefully, diligently and professionally, thus breaching the law and causing damage to the Bank must be liable for his/her own breaches.

46.2 The Bank shall pay compensation to any person who has been, is or is likely to become a party involved in a claim, suit or legal proceedings which has been, is or is likely to be proceeded with, whether or not it is a civil or administrative case (excluding lawsuits conducted or initiated by the Bank within its authority), if such person has performed or is performing the obligations of the Bank in the capacity of a member of the Board of Directors, member of the Board of Supervisors, Chief Executive Officer and other manager of the Bank, an official, employee or authorized representative of the Bank (or its Subsidiary Company), and provided that such person has acted honestly, carefully and diligently in the interests of or not contrary to the best interests of the Bank, and on the basis of compliance with law and there is no evidence that such person has breached his/her obligations. A member of the Board of Directors, member of the Board of Supervisors, Chief Executive Officer and any other managers of the Bank, an official, employee or an authorized representative of the Bank who performs the functions, obligations or obligations authorized by the Bank shall be entitled to compensation by the Bank if he/she becomes a party involved in a claim, suit or legal proceedings (excluding lawsuits initiated by the Bank) in the following cases:

- (a) Having acted honestly, carefully and diligently in the interests of or not contrary to the interests of the Bank;
- (b) Complying with law and there is no evidence that such person has breached his/her obligations.

46.3 Compensable expenses shall include all expenses incurred (including expenses for retaining a lawyer), expenses payable for judgment of the dispute settlement body, penalties, amounts

44

shall still be responsible for his/her decisions made during his/her term of office.

**Article 48. Relief from duty or Removal of members of the Board of Directors, the Board of Supervisors and Chief Executive Officer**

---

48.1 Except the cases of automatic disqualification specified in Article 47 of this Charter, the Chairman or a member of the Board of Directors; the Head or a member of the Board of Supervisors; or Chief Executive Officer of the Bank shall be relieved from duty or removed from office in one of the following cases:

- (a) He/she shall be relieved from duty if he/she submits his/her resignation to the Board of Directors or Board of Supervisors of the Bank;
- (b) He/she shall be removed from office if he/she has not joined activities of the Board of Directors or Board of Supervisors for 06 (six) consecutive months, except a force majeure event;
- (c) He/she shall be removed from office if he/she no longer satisfies the criteria and conditions specified in Article 41 of this Charter;
- (d) He/she shall be removed from office if he/she is an independent member of the Board of Directors and fails to satisfy the requirements specified in Clause 41.2 and Clause 43.3 of this Charter;
- (e) Other cases of relief of duty and removal from office specified in this Charter.

48.2 If deemed necessary, the General Meeting of Shareholders shall decide to replace members of the Board of Directors; or relieve from duty or remove members of the Board of Directors in the cases other than those specified in Clause 48.1 of this Charter.

48.3 After being relieved from duty or removed from office, the Chairman or a member of the Board of Directors; the Head or a member of the Board of Supervisors; or Chief Executive Officer of the Bank shall still be responsible for their decisions made during term of office.

48.4 Within 10 (ten) days after approving a decision on relief from duty or removal specified in Clause 48.1, the Board of Directors of the Bank shall submit a report enclosed with relevant documents to the State Bank.

**Article 49. Termination or suspension of the exercise of rights and obligations of members**

4



Meeting of Shareholders. The Board of Directors must have at least 02 (two) independent members, and have two-thirds of its total members being independent members who are not executive officers of the Bank.

The term of office of the Board of Directors must not exceed 05 (five) years. The term of members of the Board of Directors shall be the same as of the Board of Directors. The term of added or replaced members of the Board of Directors shall be the remaining term of the Board of Directors. The outgoing Board of Directors shall continue to operate until the incoming Board of Directors takes over its work.

- 51.3 An individual and his/her related persons or representatives of capital contributions of an institutional shareholder and their related persons may participate in the Board of Directors, but the total number of such members shall not exceed 02 (two) members, unless they are representatives of the State's capital contributions or mandatory transferees.
- 51.4 In case the number of nominees/candidates to members of the Board of Directors is not sufficient as required, the Board of Directors may nominate more candidates or proceed with the nomination based on the mechanism stipulated by the Bank. The nomination mechanism or method of nomination by the Board of Directors must be clearly announced and approved by the General Meeting of Shareholders before nominations are conducted.
- 51.5 The appointment of members of the Board of Directors must be disclosed in accordance with the law on disclosure of information on securities market.
- 51.6 In case the number of members of the Board of Directors is smaller than the minimum number specified in Clause 51.2 of this Charter, the Bank must additionally elect members to ensure the required minimum number of members within 90 (ninety) days from the date of not having the required number of members.
- 51.7 A member of the Board of Directors shall cease to be a member of the Board of Directors in the case of being relieved from duty, removed from office or replaced by the General Meeting of Shareholders, except in the case of automatic disqualification specified in Article 47 of this Charter.

#### **Article 52. Rights and Obligations of the Board of Directors**

---

- 52.1 To submit to the General Meeting of Shareholders for decision and approval the matters

49

## CHARTER OF BV BANK

or more of the Bank's Charter Capital recorded in the latest audited financial statement.

- 52.10 To examine, supervise and direct the Chief Executive Officer in performing his/ her assigned obligations; to evaluate the work performance of the Chief Executive Officer on an annual basis.
- 52.11 To issue internal regulations on the organization, governance, operation of the Bank in accordance with the Law on Credit Institutions and other relevant laws, except for the matters falling within the competence of the General Meeting of Shareholders.
- 52.12 To decide on risk management policies and supervise the implementation of risk prevention measures of the Bank.
- 52.13 To review, approve annual reports.
- 52.14 To decide to offer new shares within the number of shares eligible for offering.
- 52.15 To decide on the price of shares and convertible bonds of the Bank.
- 52.16 To decide on the redemption of shares of the Bank under approved plans.
- 52.17 To recommend plans for distribution of profit and dividend rates to be paid; to make decisions on the time-limit and procedures for payment of dividends or for dealing with losses incurred during the business process.
- 52.18 To prepare items and relevant data and submit them to the General Meeting of Shareholders for decision and approval, for matters on issues falling within the competence of the General Meeting of Shareholders, except for the issues falling within the functions and rights of the Board of Supervisors.
- 52.19 To approve programs, contents and materials for the General Meeting of Shareholders; to convene meetings of the General Meeting of Shareholders or collect written opinions of shareholders in order to adopt resolutions or decisions.
- 52.20 To organize, examine and supervise the implementation of resolutions or decisions of the General Meeting of Shareholders and the Board of Directors.
- 52.21 To promptly notify the State Bank of information adversely affecting the status of members of the Board of Directors, the Board of Supervisors, the Chief Executive Officer.
- 52.22 To approve the Bank's restructure plan associated with bad debt handling falling within



- (j) To annually evaluate at least once a year the work performance of each member of the Board of Directors and report evaluation results to the General Meeting of Shareholders;
- (k) To ensure that employees shall be entitled to report abnormal events regarding the Bank's operations, financial issues and other things, including breaches of the code of conduct of the Bank, to the Chairman or other independent members of the Board of Directors;
- (l) To organize the adoption of decisions of the Board of Directors;
- (m) To perform other rights and obligations in accordance with the law and this Charter.

53.3 The Chairman shall authorize in writing a member of the Board of Directors to exercise his/her rights and perform his/her obligations during the time when he/she is absent or unable to perform duties, and must inform other members of the Board of Directors and the Chief Executive Officer of the Bank of such authorization. In case the Chairman is absent without authorization or the Chairman is incapable of performing his obligations, the remaining members shall elect one of them to hold the position of Chairman under the majority rule until a new decision is issued by the Board of Directors.

#### **Article 54. Rights and obligations of members of the Board of Directors**

---

Members of the Board of Directors shall have the following rights and obligations:

- 54.1 To administer the Bank together with other members of the Board of Directors in accordance with this Charter and the law.
- 54.2 To exercise their rights and perform their obligations under internal regulations of the Board of Directors and as assigned by the Chairman of the Board of Directors in an honest and prudent manner, and in the best interests of the Bank and shareholders; to promote the independence of independent members of the Board of Directors in exercising their rights and performing their obligations; to take responsibility for exercising their rights and performing their obligations.
- 54.3 To examine audit reports and financial statements prepared by external auditors and give opinions on or request executives of the Bank, external auditors and internal auditors to explain matters related to these statements.

rules. The total remuneration rate and bonuses for the Board of Directors shall be decided by the General Meeting of Shareholders in the annual meetings.

- 55.3 The total amount paid to each member of the Board of Directors, including remuneration, expenses, commission, the share purchase rights and other benefits from the Bank, Subsidiary Companies, Affiliated Companies of the Bank and other companies in which members of the Board of Directors is representatives of the contributed capital, must be recorded in details in annual reports of the Bank.
- 55.4 Any member of the Board of Directors who holds an executive position or who works in committees (including committees, sub-committees, councils, etc.) of the Board of Directors, or who performs other work which is, in the opinion of the Board, beyond the scope of the normal obligations of a member of the Board of Directors may be paid extra remuneration in the form of a lump sum payment each time, or salary, commission, profit percentage or other form as decided by the Board of Directors.
- 55.5 Members of the Board of Directors are entitled to reimbursement for all the cost of meals, accommodation, travel and other reasonable expenses disbursed by themselves in order to fulfill their obligations as members of the Board of Directors, including expenses arising out of attendance at meetings of the General Meeting of Shareholders, the Board of Directors, or at its committees of the Board of Directors.
- 55.6 Members of the Board of Directors may have liability insurance purchased by the Bank if this is approved by the General Meeting of Shareholders. This insurance does not cover liability of members of the Board of Directors relevant to violations against the law and the Bank's Charter.

#### **Article 56. The meetings of the Board of Directors**

---

- 56.1 In the event of the Board of Directors elect the Chairman, the first meeting of the term of the Board of Directors in order to elect the Chairman of the Board of Directors and to pass other resolutions within its authority must be conducted within a time-limit of seven (07) working days from the date of completion of the election of the Board of Directors for that term. This meeting shall be convened and chaired by the member who gains the highest number or the highest percentage of votes. In case more than one member gains the same highest number or the same highest percentage of votes, the members shall elect by a majority vote a person among them to convene the meeting of the Board of Directors.



Members of the Board of Supervisors and the Chief Executive Officer, who are not members of the Board of Directors, have a right to participate in all meetings of the Board of Directors and have a right to discuss but not to vote.

- 56.7 The Chairman or any member of the Board of Directors who is authorized by the Chairman must convene a meeting of the Board of Directors within 07 (seven) working days from the date of receipt one of the requests prescribed in this Charter. If the Chairman or the authorized person fails to do so, he/she must be responsible for losses incurred by the Bank, except in the case of force majeure; in this case, the person making the request has the right to convene a meeting of the Board of Directors in replacement for the Chairman of the Board of Directors, and members of the Board of Directors attending the meeting shall cast their votes to elect the Chair of the meeting.
- 56.8 The Bank shall stipulate in the internal provision of the Board of Directors on the cases of urgent meetings, period of notice and method of notice of invitation to the meeting of the Board of Directors in case of urgent meetings.
- 56.9 A meeting of the Board of Directors shall be conducted where there are at least  $\frac{3}{4}$  (three quarters) of the total members of the Board of Directors attending. If a meeting convened under this Clause fails to attract sufficient attendees as required, a second meeting shall be convened within 07 (seven) days from the intended date of the first meeting. In this case, the meeting shall be conducted if it is attended by more than  $\frac{1}{2}$  (half) of the members of the Board of Directors.
- 56.10 Voting:
- (a) Excepting for the regulation in Point b, Clause 56.10 of this Charter, each member of the Board of Directors or his/her authorized person being an individual who is attend on behalf of person at a meeting of the Board of Directors shall have 01 (one) voting slip;
  - (b) A member of the Board of Directors shall not be permitted to vote on contracts, transactions or proposals in which such member or his/her Related Person has an interest contrary to or possibly contrary to the interests of the Bank. A member of the Board of Directors shall not be included in the minimum number of attendees required to be present to hold a meeting of the Board of Directors regarding



- 56.13 Members must attend all meetings of the Board of Directors. A member may authorize another person to attend a meeting and vote if a majority of members of the Board of Directors so approved, except for the cases in which members of the Board of Directors refrained from authorizing others to attend meetings of the Board of Directors as stipulated in Clauses 54.8 of this Charter.
- 56.14 A decision of the Board of Directors shall be adopted if it is approved by a majority of votes, including votes in written form and votes by authorization; in case the consent and dissent votes are equal, then the vote of the Chair shall be the deciding vote.
- 56.15 A meeting of the Board of Directors may be conducted by way of an agenda conference between members of the Board of Directors where all or a number of members are at different places, provided that each attending member is able to:
- (a) Hear other members of the Board of Directors expressing their opinions in the meeting;
  - (b) Express his/her opinions at the same time as other attending members.
- 56.16 Members may communicate directly via the telephone or by other means of communication or by a combination of such means. Members of the Board of Directors who attend a meeting in this manner shall be deemed "presented" at such meeting. The location of the meeting to be held in accordance with this provision shall be the location where the largest number of members of the Board of Directors gathers, or if there is no such group then the meeting shall be held at the location where the Chair of the meeting is present.
- 56.17 Resolutions which are adopted at a meeting duly held and conducted by telephone shall take effect immediately after the end of the meeting, but must be confirmed by the signatures of all attending members of the Board of Directors in minutes of such meeting.
- 56.18 A written resolution shall be adopted based on written opinions which is agreed by the majority number of members of the Board of Directors with the voting right. A resolution of this kind shall have the same effect and validity as a resolution adopted by members of the Board of Directors at a meeting which is convened and held in accordance with the normal procedure.
- 56.19 The Chairman of the Board of Directors shall be responsible to deliver minutes of a meeting of the Board to members, and such minutes shall be deemed to be proof that the work was



as specified at Points (i), (ii), (iii), (iv), (v), (vi), (vii) and (viii), Point (a) of this Clause;

- (c) The Chair of the meeting, minutes taker, and persons who signed the minutes shall be jointly liable for the trustfulness and accuracy of the minutes of meetings of the Board of Directors;
- (d) Minutes of meetings of the Board of Directors and documents used in the meetings shall be kept at the head office of the Bank;
- (e) Minutes in Vietnamese and minutes in a foreign language shall have equal validity. If there are any discrepancies between the Vietnamese and the foreign language versions, the Vietnamese version shall prevail.

**Article 57. Procedures for collecting written opinions of the Board of Directors**

---

57.1 Chairman of the Board of Directors shall decide on collecting the written opinions of members of the Board of Directors.

57.2 The Secretary to the Board of Directors shall prepare written opinion forms and necessary documents regarding the contents to be commented. The voting slips and attached documents must be sent via guaranteed method to the contact address of each member of the Board of Directors.

57.3 A written opinion form must have the following main details:

- (a) Name, address of the Head Office, number and date of issuance of the Establishment and Operation License, the Business Registration Certificate of the Bank;
- (b) Purpose for collecting opinions;
- (c) Full names and contact addresses of members of the Board of Directors;
- (d) Issues to be commented;
- (e) Voting options, including: "Yes", "No" and "Blank";
- (f) The deadline to send the filled-in written opinion forms to the Bank;
- (g) Full name and signature of the Chairman of the Board of Directors.

57.4 Written opinion forms must be signed by members of the Board of Directors and sent to the

up

The Board of Directors shall decide on specific rights and obligations, the number of and criteria for members of these committees in accordance with the law.

58.2 In addition to the assisting committees prescribed in Clause 58.1 of this Charter, the Board of Directors may establish other assisting committees (if necessary).

58.3 The Board of Directors shall establish sub-committees to assist activities of the Board of Directors from time to time, including the following sub-committees:

- (a) Development policy sub-committee;
- (b) Salary and bonus sub-committee; and
- (c) Other special sub-committees as decided by the General Meeting of Shareholders.

The salary and bonus sub-committee must have at least 01 (one) independent member of the Board of Directors acting as the head.

Where the Bank does not establish sub-committees, the Board of Directors shall appoint its independent members to be in charge of each issue, such as salary and bonus.

**Article 59. Office of the Board of Directors, Person in charge of the Bank's governance**

---

59.1 The Board of Directors shall establish the Office of the Board of Directors of the Bank which works regularly at the Bank. The Board of Directors shall stipulate the roles and responsibilities of the Office of the Board of Directors, select and remove officials working at the Office of the Board of Directors in accordance with the current laws. The number of personnel working at the Office of the Board of Directors, operating expenses, salaries and bonuses of personnel working at the Office of the Board of Directors shall be decided by the Board of Directors. These expenses are accounted into business expenses of the Bank.

59.2 The Board of Directors of the Bank shall elect at least 01 person in charge of Bank governance to support Bank governance. The person in charge of Bank governance can concurrently take over the position as the company secretary as specified in Clause 156.5, of the Law on Enterprises.

The persons in charge of Bank governance must not concurrently work for the approved audit firm that is performing audit of the Bank's financial statements.

59.3 The persons in charge of Bank governance have the following rights and obligations:

W



regulations, the Charter, resolutions and decisions of the General Meeting of Shareholders and the Board of Directors of the Bank.

- 61.2 The Board of Supervisors must have at least 05 (five) members.
- 61.3 The Board of Supervisors shall have an internal audit department and an assisting apparatus to perform its obligations.
- 61.4 The term of the Board of Supervisors shall be 05 (five) years at most. The office term of members of the Board of Supervisors follows the term of the Board of Supervisors. The office term of an added or replaced member of the Board of Supervisors is the remaining term of the Board of Supervisors. The Board of Supervisors of the previous term shall operate until the Board of Supervisors of the new term takes over its work.
- 61.5 In case the number of members of the Board of Supervisors is smaller than the minimum number of members specified in Clause 61.2, within 90 (ninety) days after the number of members becomes smaller than the required minimum number, the Bank shall additionally elect members to ensure the required minimum number of members.

#### **Article 62. Rights and obligations of the Board of Supervisors**

---

- 62.1 To supervise the management and administration of the Bank in the observance of the law, the internal regulations, the Charter, resolutions and decisions of the General Meeting of Shareholders and the Board of Directors of the Bank; to be responsible before the General Meeting of Shareholders for the performance of its assigned rights and obligations in accordance with the Law on Credit Institutions and this Charter.
- 62.2 To issue its internal regulations; to annually review its internal regulations, the Bank's internal regulations regarding accounting and reporting.
- 62.3 To conduct internal audit; to access and fully, accurately and promptly receive information and documents related to the administration and management of the Bank, and have the right to use resources of the Bank to perform its assigned tasks and exercise its vested powers; to hire independent experts and consultants and outsiders to serve performance of its tasks while still being held responsible for performance of its tasks.
- 62.4 To supervise the financial status; to appraise half-year and annual financial statements of the Bank, including financial statements audited by an external audit agency; to report to the

01% (one percent) or more of the Bank's Charter Capital; to keep and update changes in this list.

- 62.10 To request the Board of Directors to convene extraordinary meetings or request the Board of Directors to convene an extraordinary General Meeting of Shareholders under the law and this Charter.
- 62.11 To convene an extraordinary General Meeting of Shareholders when the Board of Directors makes a decision seriously violating this Charter or beyond its vested rights and in other cases as prescribed by Laws.
- 62.12 To appoint, relieve from duty, discipline, terminate the work of, and decide on salaries and other benefits for, title holders in the internal audit division.
- 62.13 To promptly report to the State Bank on acts violating the provisions of Clauses 62.6, 62.8 and 62.11 of this Article and acts violating this Law's provisions on shareholding rates, capital contributions and related persons under this Charter.
- 62.14 To perform other rights and obligations under the law and this Charter.

**Article 63. Rights and obligations of the Chief Supervisor of the Board of Supervisors**

---

The Chief Supervisor of the Board of Supervisors has the following rights and obligations:

- 63.1 To organize the performance of obligations and rights of the Board of Supervisors as prescribed in Clauses 62 of this Charter and take responsibility for the performance of his/her tasks and exercise of his/her powers.
- 63.2 To convene and preside at the Board of Supervisors meetings.
- 63.3 On behalf of the Board of Supervisors, to sign documents under the Board of Supervisors competence.
- 63.4 On behalf of the Board of Supervisors, to convene an extraordinary General Meeting of Shareholders or request the Board of Directors to convene extraordinary meetings as prescribed in this Charter.
- 63.5 To attend meetings of the Board of Directors, to give opinions in these meetings but to have no right to vote.
- 63.6 To request the inclusion of his/her opinions in minutes of meetings of the Board of Directors

W



- 64.6 To request managers, executive officers and employees of the Bank to provide statistics and explain business operations in order to perform assigned obligations.
- 64.7 To report abnormal financial activities to the Chief Supervisor and take responsibility for their own evaluation and conclusions.
- 64.8 To attend the Board of Supervisors meetings, to discuss and vote on matters within the scope of obligations and rights of the Board of Supervisors, except the matters leading to conflicts of their interests.
- 64.9 To exercise other rights and obligations under this Charter and in accordance with the law.

**Article 65. Remuneration and other expenses of members of the Board of Supervisors**

---

- 65.1 Members of the Board of Supervisors shall receive remuneration, bonuses based on the work, and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total remuneration and the annual operation budget for the Board of Supervisors based on the estimated number of working days, volume and nature of work and the average daily remuneration of members.
- 65.2 Members of the Board of Supervisors shall be paid for meals, accommodation, travel expenses and fees for hiring external consultancy services at a reasonable level. The total remuneration and expenses shall not exceed the total annual budget for operations of the Board of Supervisors approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.
- 65.3 Remuneration and operations expenses of the Board of Supervisors shall be accounted as business expenses of the Bank in accordance with the law on corporate income tax and other relevant law, and shall be presented in a separate section of the Bank's annual financial statement.

**Article 66. Meetings of the Board of Supervisors**

---

- 66.1 The Board of Supervisors must convene the meeting at least twice (02) a year, the number of members attending the meeting is at least two-thirds (2/3) of the members of the Board of Supervisors.
- 66.2 The Board of Supervisors has the right to request members of the Board of Directors, Chief Executive Officer and representatives of the approved audit firm to attend the meeting and



of meetings of the Board of Supervisors must be retained in order to attribute responsibility of each member.

**Article 69. Right of the Board of Supervisors to receive information**

---

- 69.1 Meeting invitations or opinion cards of members of the Board of Directors and other relevant materials enclosed thereto must be sent to members of the Board of Supervisors at the same time and in the same way as to members of the Board of Directors.
- 69.2 Reports made by the Chief Executive Officer and submitted to the Board of Directors and other relevant materials issued by the Bank shall be sent to members of the Board of Supervisors at the same time and in the same way as applied to members of the Board of Directors.
- 69.3 Members of the Board of Supervisors shall have the right to get access to all files and documents of the Bank which are kept at the Head Office, its branches and other locations; and have the right to come to all locations where managers and employees of the Bank work.
- 69.4 The Board of Directors, members of the Board of Directors, the Chief Executive Officer and other managers shall fully, accurately and promptly provide information and documents relating to the management, administration and business operations of the Bank at the request of the Board of Supervisors.

**CHAPTER 11. THE CHIEF EXECUTIVE OFFICER**

**Article 70. The Chief Executive Officer**

---

- 70.1 The Board of Directors shall appoint the Chief Executive Officer with a term of office not exceeding 05 (five) years.
- 70.2 The Chief Executive Officer is the highest-ranking executive officer of the Bank, and shall take responsibility before the Board of Directors for his/her performance of rights and obligations.
- 70.3 In case the post of Chief Executive Officer is vacant, the Board of Directors of the Bank shall appoint the Chief Executive Officer within 90 (ninety) days after such post is vacant.
- 70.4 Rights and obligations of the Chief Executive Officer:
  - (a) To direct the implementation of decisions and resolutions adopted by the General

4



his/her competence;

- (n) To perform other rights and obligations under this Charter and in accordance with law.

**Article 71. Assistants to the Chief Executive Officer**

---

- 71.1 Assistants to the Chief Executive Officer are Deputy Chief Executive Officers, Chief Accountant, Directors of the functional departments and other titles as prescribed by the Bank.
- 71.2 Deputy Chief Executive Officers shall assist the Chief Executive Officer in managing and operating one or a number of operating areas of the Bank assigned by the Chief Executive Officer; to report and be responsible to the Chief Executive Officer and before the law for the obligations assigned by the Chief Executive Officer.
- 71.3 The number of Deputy Chief Executive Officers shall be decided by the Board of Directors based on the Chief Executive Officer's proposal.

**CHAPTER 12. BOOKS AND RECORDS OF THE BANK**

**Article 72. The right to get access to and to examine the books and records of the Bank**

---

- 72.1 The Bank's shareholders shall have the right to review, search for and extract information from the list of shareholders; review, search for and extract or copy this Charter, minute books of the General Meetings of Shareholders and resolutions of the General Meetings of Shareholders.
- 72.2 Members of the Board of Directors, members of the Board of Supervisors shall have the right to examine the Register of Shareholders of the Bank, the list of shareholders and the books, records and other documents of the Bank for the performance of their obligations at the Bank and must keep such information and documents in strict confidence.

**Article 73. Regime of preservation of documents of the Bank**

---

- 73.1 The Bank must preserve the following documents at the Head Office of the Bank:
  - (a) The Bank's Charter and its amendments or additions; internal management rules of the Bank; the Register of Shareholders;

**Article 76. Management of the Bank capital contribution in the Related Company**

---

- 76.1 The Bank shall delegate the Authorized Representative of the Bank to directly manage the investments of the Bank on behalf of itself in the Related Companies (Subsidiary Companies, Affiliated Companies) to the extent permitted by the charters of such Related Companies.
- 76.2 The Bank shall determine the amounts invested in newly established Related Companies, adjust the amounts invested in the Related Companies which are operating in conformity with the business plan and strategy of the Bank.
- 76.3 Rights and obligations of the Authorized Representative of the Bank in the Related Companies shall be determined in accordance with the regulations issued by the Board of Directors and in each specific letter of authorization.

**Article 77. Governing, associating with and supporting Related Companies**

---

- 77.1 When the Bank is entitled to control over a Related Company, the right of control and support of the Bank shall be stipulated in the Charter and financial regulations of the Related Company, which may include:
- (a) Voting on the approval of charter;
  - (b) Voting on the approval of business plan and strategy;
  - (c) Voting on the approval of annual operation plan;
  - (d) Voting on the approval of business plan of the Related Company in respect of the investments outside of the Related Company;
  - (e) Receiving and approving the managerial reports and annually audited financial statements of the Related Company;
  - (f) Participating in all activities of the Bank, co-ordination with other Related Companies or with the Bank itself for major projects which require the co-ordination of many enterprises;
  - (g) Collecting of profits and repayment costs, taking responsibility for the risk of the capital invested by the Bank into the Related Companies;
  - (h) Other activities as stipulated in the charters of the Related Companies and by the

49



78.4. The Bank shall exercise other rights and obligations of the owner as stipulated in this Charter, the Charter of the Single-member Limited Liability Company, and the provisions of the law.

**Article 79. Rights and obligations of the Bank to its Subsidiary as the limited liability companies with two or more members, joint-stock companies**

---

79.1. The Bank exercises the controlling rights of the shareholder or controlling investor through its representative, who is a member of the Board of Directors, Members' Council, or General Meeting of Shareholders.

79.2. The Bank shall be entitled to enjoy other rights and obligations as stipulated in this Charter, the charters of the respective subsidiaries, and the provisions of the law.

**Article 80. Relationship between the Bank and Affiliated Companies**

---

80.1. The Bank shall have the rights and obligations as the shareholder towards Affiliated Companies in accordance with Charters of such Affiliated Companies and/or capital contribution contract and the provisions of the law.

80.2. Within 90 (ninety) days from the end of the fiscal year, the Bank must prepare and submit a consolidated report to The State Bank of Vietnam regarding transactions of purchase, sale, and other dealings between the Bank and its Subsidiaries as well as Affiliated Companies.

**CHAPTER 14. EMPLOYEES AND TRADE UNION**

**Article 81. Employees and Trade Union**

---

81.1. The Chief Executive Officer shall propose a plan for the Board of Directors to approve issues related to recruitment, resignation, salaries, social insurance, benefits, discipline and commendation of employees and executives of the Bank.

81.2. The Chief Executive Officer shall propose a plan for the Board of Directors to approve issues related to the Bank's relationships with Trade Unions according to best standards, practice and management policies, the practice and policies specified in this Charter, the Bank's regulations and the provisions of the law.

**CHAPTER 15. PRINCIPLE OF FINANCE, ACCOUNTING SYSTEM, INTERNAL**

as revenue.

- 83.4. For revenue from credit granting activities, the Bank is responsible for assessing the ability to collect debt and classifying debt according to the provisions of the law to serve as the basis for accounting for interest receivable. The Bank must account for interest receivable from credit granting activities into revenue as stipulated by the Government.

#### **Article 84. Expenses and Principles of Expense Recognition**

---

- 84.1. The Bank's expenses include:

- (a) Interests and similar expenses;
- (b) Fee and commission expenses;
- (c) Expenses for dealing in foreign exchange and gold;
- (d) Expenses for dealing in securities permitted for trading in accordance with the Law on Credit Institutions;
- (e) Expenses for capital contributions, transfer of capital contributions and shares;
- (f) Expenses for other business activities;
- (g) Taxes, fees and charges;
- (h) Expenses for managers, executives, and employees;
- (i) Expenses for administrative activities;
- (j) Expenses on assets;
- (k) Expenses for provisions;
- (l) Expenses for insurance for customer deposits;
- (m) Other expenses.

- 84.2. Expenses of the Bank are actual expenses incurred in relation to the Bank's business activities; comply with the principle of balance between revenues and expenses; have sufficient valid invoices and documents in accordance with the provisions of the law. The Bank is not allowed to account for expenses covered by other funding sources. The determination and accounting of expenses shall be carried out in accordance with Vietnamese accounting standards and other relevant laws.

ky



payment, at least 30 (thirty) days prior to the payment date. The notice on payment of dividends shall be sent by guaranteed delivery method to the registered address of all the shareholders no later than 15 (fifteen) days prior to the payment date.

The notice must specify the name of the Bank; full name, permanent address, nationality, identification card number, passport number, or other valid personal identification of individual shareholders; full name, registered address, nationality, and business registration number of entities shareholders; the number of shares of each type; the dividend rate for each share, and the total dividend to be received by each shareholder, along with the time and method of payment; and the full name and signature of the Chairman of the Board of Directors and the CEO of the Bank.

- 86.6. Where a shareholder transfers his/her shares at a time between the completion of the shareholder list and the dividend payment, the transferor shall receive the dividends paid by the Bank.
- 86.7. The Board of Directors may decide to pay an interim dividend if it considers that such payment is appropriate based on the Bank's profitability and in compliance with legal regulations.
- 86.8. Except for the case that there are rights attached to the shares, or the terms of issuance of the shares otherwise requirements, the dividend on shares that have not been fully paid shall be paid in proportion to the amounts already paid for those shares up to the dividend payment date. The Bank shall not pay additional dividends on shares that have not been fully paid.
- 86.9. The Bank shall not pay interests to any dividend or any other amount which has not been received by the shareholder on the due date of payment.

#### **Article 87. Financial year**

---

A financial year of the Bank shall begin on the 1st day of January and end on the 31st day of December of the same calendar year.

#### **Article 88. Accounting system**

---

- 88.1. The Bank uses the Accounting System in accordance with the regulations of the Ministry of Finance, the State Bank of Vietnam, and other relevant laws.
- 88.2. The Bank uses Vietnamese Dong as the principal monetary unit in its accounting.

ky

## CHARTER OF BV BANK

91.1. Annually, the Bank shall deduct from after-tax profits to establish and maintain the following funds:

- (a) The reserve fund for supplementation of Charter Capital or the reserve fund for supplementation of allocated capital that must be allocated annually at the ratio of 10% of after-tax profits. The maximum level of this fund must not exceed Charter Capital or allocated capital of the Bank;
- (b) The financial reserve fund;
- (c) Other reserve funds as specified by the law provisions.

91.2. The Bank shall manage and use these funds in accordance with legal regulations.

### **Article 92. Asset loss handling**

---

In the event of asset loss, the Bank must determine the cause, responsibility, and handle the situation as follows:

- 92.1 In case of subjective cause, the person responsible for the loss must compensate. The authority to decide the compensation amount shall be based on regulations issued by the Board of Directors for each period;
- 92.2. The handling of responsibility of the person causing the loss shall be carried out in accordance with the law;
- 92.3. If the asset is insured, the settlement shall be made in accordance with the insurance contract;
- 92.4. Use of the reserve allocated in expenses to cover the loss, in accordance with legal regulations;
- 92.5. The value of the loss, after being compensated by the indemnity from individuals, groups, or insurance organizations and by using the reserve set aside in expenses, shall be covered by the Bank's financial reserve fund in case of a shortfall. If the financial reserve fund is insufficient, the remaining shortfall shall be recorded as other expense in the period.

## **CHAPTER 16. REPORT AND DISCLOSURE OF INFORMATION**

### **Article 93. Annual, half-year and quarterly financial statements**

---

93.1. The annual financial statements of the Bank shall include: the balance sheet, cash flow

4p



## **CHAPTER 17. EXTERNAL AUDIT**

### **Article 95. External audit**

---

- 95.1. Prior to the end of a financial year, the Bank must appoint an audit firm that is legally licensed to operate in Vietnam and satisfactory to the conditions prescribed by the Governor of the State Bank in order to audit financial statements of the Bank and provide assurance services for the internal control system's activities in the preparation and presentation of financial statements for the next financial year.
- 95.2. Within 30 (thirty) days after an external audit firm is appointed, the Bank must notify the State Bank of Vietnam of such appointment.
- 95.3. The audit report must be enclosed with each annual financial statements of the Bank.
- 95.4. The independent auditor conducting the audit of the Bank's financial statements shall be permitted to attend all meetings of the General Meeting of Shareholders, to receive other notices and information relating to the General Meeting of Shareholders that the shareholders are entitled to receive and, to express his/her opinions at the relevant General Meeting of Shareholders about the issues relating to auditing.

## **CHAPTER 18. DISSOLUTION, EXTENSION OPERATIONAL DURATION OF THE BANK**

### **Article 96. Circumstances for the dissolution of the Bank**

---

- 96.1. The extension of the Operation License is not applied by the Bank or it is applied but not approved in writing by the State Bank of Vietnam when the operational duration of the Bank expires;
- 96.2. The Operation License of the Bank is revoked;
- 96.3. The Bank voluntarily dissolves if it is able to settle all debts and is approved in writing by the State Bank of Vietnam;
- 96.4. The Bank is subject to early intervention or special control, with a credit institution taking over all of its debt obligations.

### **Article 97. Liquidation of the Bank's assets in the circumstance of dissolution**

---

rep

shareholders arising from this Charter or any rights or obligations specified by law, between:

- (a) A shareholder or shareholders and the Bank;
- (b) A shareholder or shareholders and the Board of Directors, the Board of Supervisors, the CEO, or the Senior Managers of the Bank.

100.2. The relevant parties shall endeavor to resolve disputes by amicable negotiation and mediation. Unless disputes are related to the Board of Directors or Chairman of the Board of Directors, Chairman of the Board of Directors shall preside over the dispute resolution meetings and request each party to present practical statements related therewith within 10 (ten) working days from the date when the respective dispute arises. If disputes are related to the Board of Directors or Chairman of the Board Directors, either party shall be entitled to appoint an independent expert acting as the arbitrator during the dispute resolution process.

If a decision on reconciliation is not made within six (6) weeks from the beginning of the reconciliation process or if the decision of the reconciliation is not accepted by the parties, then any party may take such dispute to the competent Arbitration or Court.

100.3. Court fees or arbitrator's fees shall be borne by either party as determined by the court or arbitrator respectively.

## CHAPTER 21. IMPLEMENTATION PROVISIONS

### Article 101. Amendments and Supplements to the Charter

101.1. Any amendments or supplements to this Charter must be considered and decided by the General Meeting of Shareholders.

101.2. In the event that there are legal provisions related to the Bank's operations that are not addressed in this Charter, or if new legal provisions differ from the terms of this Charter, such legal provisions shall automatically be applied and govern the Bank's operations.

101.3. The Charter, along with any amendments or supplements, must be submitted to the State Bank of Vietnam within 15 (fifteen) days from the date of approval.

### Article 102. Effective Date and Transitional Provisions

102.1. This Charter consists of 21 (twenty-one) Chapters, 102 (one hundred and two) Articles,

44

