

**PROSPERITY AND GROWTH COMMERCIAL  
JOINT STOCK BANK**

— ★ ★ ★ —



# CHARTER



- 2026 -

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# CHARTER OF PROSPERITY AND GROWTH COMMERCIAL JOINT STOCK BANK

## PREAMBLE

**Prosperity and Growth Commercial Joint Stock Bank** (hereinafter referred to as the “Bank”) is a joint stock commercial bank conducting banking operations and other related business activities in accordance with the law. The organization and operation of the Bank shall be governed by this Charter, the regulations of the State Bank of Vietnam, and other relevant legal regulations promulgated from time to time.

This Charter is adopted by the General Meeting of Shareholders of the Bank pursuant to Resolution No. ~~03/2025/NQ-HĐCHĐ~~ dated ~~22~~ month ~~07~~ year 2025.

## CHAPTER I

### GENERAL PROVISIONS

#### SECTION I

#### DEFINITION OF TERMS USED IN THE CHARTER

##### Article 1. Definitions

1. In this Charter, unless the context otherwise requires, the following terms shall have the meanings set forth below:

a. “**Establishment Date**” means the date on which the Bank is granted the License for Establishment and Operation by the State Bank of Vietnam.

b. “**Term of Operation**” means the period during which the Bank is permitted to conduct business activities in accordance with the law, commencing from the date on which the License for Establishment and Operation is issued by the State Bank of Vietnam. The term of operation may be extended based on a resolution of the General Meeting of Shareholders and must be approved by the State Bank of Vietnam.

c. “**Law**” means all Codes, Laws, Ordinances, Decrees, Circulars, Decisions and other legal documents issued by competent authorities of Vietnam from time to time relating to the operations of the Bank.

d. “**Law on Credit Institutions**” means the Law on Credit Institutions No. 32/2024/QH15 adopted by the National Assembly of the Socialist Republic of Vietnam (15th Legislature) at its 5th extraordinary session on January 18, 2024, and its amendments and supplements.

d. “**Law on Enterprises**” means the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam (14th Legislature) at its 9th session on June 17, 2020, and its amendments and supplements.

e. “**Law on Securities**” means the Law on Securities No. 54/2019/QH14 adopted

by the National Assembly of the Socialist Republic of Vietnam (14<sup>th</sup> Legislature) at its 8th session on November 26, 2019, and its amendments and supplements.

g. **“Charter Capital”** means the total par value of shares of the Bank that have been sold to shareholders<sup>1</sup>.

h. **“Legal Capital”** means the minimum capital required by law for the establishment of a bank.

i. **“Shareholder”** means any individual or organization owning at least one share of the Bank<sup>2</sup>.

k. **“Founding Shareholder”** means a shareholder owning at least one ordinary share and whose name is included in the list of founding shareholders of the Bank<sup>3</sup>.

l. **“Major Shareholder”** means a shareholder of the Bank owning five percent (5%) or more of the voting shares of the Bank, including both direct and indirect ownership.

m. **“Dividend”** means the profit after tax distributed to each share in cash or other assets<sup>4</sup>.

n. **“Share”** means a unit into which the charter capital is divided into equal parts.

o. **“Share Certificate”** means a certificate issued by the Bank, book-entry record, or electronic data confirming the ownership of one or more shares of the Bank<sup>5</sup>.

p. **“Share Register”** may be in the form of a written document or an electronic database recording information on the ownership of shares of the Bank’s shareholders<sup>6</sup>. The Share Register must contain the principal contents as prescribed by law. After the Bank’s shares are listed, the Share Register shall be monitored and managed in accordance with the laws on securities and the securities market.

q. **“Executive Officers of the Bank”** include the General Director (Chief Executive Officer), Deputy General Directors, Chief Accountant, Branch Directors of the Bank and other positions as decided by the Board of Directors.

r. **“Managers of the Bank”** include the Chairman of the Board of Directors, other members of the Board of Directors, and the General Director of the Bank.

s. **“Related Persons”** means any organization or individual having a direct or indirect relationship with another organization or individual in one of the following

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<sup>1</sup> Clause 42, Article 4 of the Law on Credit Institutions.

<sup>2</sup> Clause 3, Article 4 of the Law on Enterprises.

<sup>3</sup> Clause 4, Article 4 of the Law on Enterprises.

<sup>4</sup> Clause 5, Article 4 of the Law on Enterprises.

<sup>5</sup> Clause 1, Article 121 of the Law on Enterprises.

<sup>6</sup> Clause 1, Article 122 of the Law on Enterprises

cases<sup>7</sup>:

i. A parent company and its subsidiary, and vice versa; a parent company and the subsidiary of its subsidiary, and vice versa; a credit institution and its subsidiary, and vice versa; a credit institution and the subsidiary of its subsidiary, and vice versa; subsidiaries of the same parent company or of the same credit institution; subsidiaries of a subsidiary of the same parent company or of the same credit institution; managers, controllers, or members of the Supervisory Board of the parent company or credit institution; and any individual or organization competent to appoint such persons, in relation to the subsidiary, and vice versa;

ii. A company or credit institution and its managers, controllers, or members of the Supervisory Board, or the company or organization competent to appoint such persons, and vice versa;

iii. A company or credit institution and any organization or individual owning five percent (5%) or more of the charter capital or voting shares of such company or credit institution, and vice versa;

iv. An individual and his/her spouse; biological parents, adoptive parents, stepfather, stepmother, parents-in-law; biological children, adopted children, stepchildren, daughters-in-law, sons-in-law; siblings of the same parents; siblings of the same father but different mothers; siblings of the same mother but different fathers; brothers-in-law and sisters-in-law (including those of the spouse); brothers-in-law, sisters-in-law, elder brothers' wives, younger brothers' wives of persons sharing the same parents, same father but different mothers, or same mother but different fathers (hereinafter collectively referred to as "spouse, parents, children, and siblings"); paternal grandparents, maternal grandparents; grandchildren; uncles, aunts, and nieces/nephews;

v. A company or credit institution and any individual having a relationship as prescribed in item iv of this point with a manager, controller, member of the Supervisory Board, capital-contributing member, or shareholder owning five percent (5%) or more of the charter capital or voting shares of such company or credit institution, and vice versa;

vi. An individual authorized to represent contributed capital on behalf of the organizations or individuals specified in items i, ii, iii, iv and v of this point, in relation to the authorizing organization or individual; and individuals authorized to represent contributed capital of the same organization in relation to one another;

vii. Other legal entities or individuals having relationships that potentially pose risks to the operations of the Bank, as determined in accordance with the Bank's internal regulations or upon written request of the State Bank of Vietnam through inspection and supervision activities.

t. "**Associate of the Bank**" means a company in which the Bank or the Bank

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<sup>7</sup> Clause 24, Article 4 of the Law on Credit Institutions.

together with its related persons owns more than eleven percent (11%) of the charter capital or more than eleven percent (11%) of the voting shares, but which is not a subsidiary of the Bank.

u. **“Subsidiary of the Bank”** means a company falling into one of the following cases<sup>8</sup>:

- The Bank or the Bank together with its related persons owns more than fifty percent (50%) of the charter capital or more than fifty percent (50%) of the voting shares of such company;

- The Bank has the right to appoint the majority or all members of the Board of Directors, Members’ Council, or the General Director (Director) of such company;

- The Bank has the right to amend or supplement the charter of such company;

- The Bank or the Bank together with its related persons directly or indirectly controls the adoption of resolutions or decisions of the General Meeting of Shareholders, Board of Directors, or Members’ Council of such company.

v. **“Dependent Units”** means units that are accounted for on a dependent basis of the Bank, including: branches, representative offices, and non-business units in Vietnam; branches, representative offices, and other forms of commercial presence abroad.<sup>9</sup>

x. **“SBV”** means the State Bank of Vietnam.

y. **“Organizations”** include socio-political organizations, socio-professional organizations, socio-economic organizations, religious organizations, and enterprises of all economic sectors.

2. In this Charter, any reference to any provision or legal document shall include its amendments, supplements, or replacement documents.

3. The headings (Chapters, Sections, Articles of this Charter) are inserted for convenience of reference only and shall not affect the interpretation of this Charter.

4. Words or terms defined in the Law on Enterprises, the Law on Credit Institutions, and their implementing regulations (provided that they are not inconsistent with the subject and context) shall have the same meanings in this Charter.

## SECTION II

### **NAME, HEAD OFFICE, LEGAL REPRESENTATIVE, DEPENDENT UNITS, SUBSIDIARIES, ASSOCIATES AND TERM OF OPERATION OF THE BANK**

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<sup>8</sup> Clause 9, Article 4 of the Law on Credit Institutions.

<sup>9</sup> Article 38 of the Law on Credit Institutions.

## **Article 2. Name, Head Office, Legal Representative, Dependent Units, Subsidiaries, Associates and Term of Operation of the Bank**

**Prosperity and Growth Commercial Joint Stock Bank** is licensed to operate under the License for Establishment and Operation of a joint stock commercial bank No. 42/GP-NHNN dated June 16, 2021 issued by the Governor of the State Bank of Vietnam, and its amendments, supplements or replacements from time to time.

1. The Bank has legal entity status in accordance with the laws of Vietnam.

2. Full name in Vietnamese: **Ngan hang Thuong mai Co phan Thinh vuong va Phat trien**

Full name in English: **Prosperity and Growth Commercial Joint Stock Bank**

bbreviated name: **PGBank**

3. Head Office: *4th Floor, 5th Floor, 6th Floor, Thanh Cong Building, Land Lot P-D17, Cau Giay Urban Area, Cau Giay Ward, Hanoi City.*<sup>10</sup>

Phone: (024) 62811298

Fax: (024) 62811299

Website: [www.pgbank.com.vn](http://www.pgbank.com.vn)

4. The Bank has its Charter on organization and operation, management and executive bodies; has its own seal and accounts opened at the State Bank of Vietnam and domestic and foreign banks in accordance with the regulations of the State Bank of Vietnam; and maintains a balance sheet and funds in accordance with the law.

5. Term of Operation: The term of operation of the Bank shall be as specified in the License issued by the SBV. Prior to the expiry of such term, the Bank shall have the right to apply for an extension of its term of operation. The extension of the Bank's term of operation shall be considered by the SBV on a case-by-case basis in accordance with the law.

6. Legal Representative of the Bank:

- The Chairman of the Board of Directors; or

- The General Director in the event that the position of Chairman of the Board of Directors is vacant and a replacement has not yet been appointed.

The Legal Representative of the Bank may authorize another person in writing in accordance with the law.

The Legal Representative of the Bank must reside in Vietnam. In case of absence from Vietnam, he/she must authorize in writing another person who is a manager or executive officer of the Bank residing in Vietnam to exercise the rights and perform the

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<sup>10</sup> The information on the head office address shall take effect from the effective date of the Decision on amendment of the head office location stated in the License for Establishment and Operation of Prosperity and Growth Commercial Joint Stock Bank issued by the State Bank of Vietnam.

obligations of the Legal Representative of the Bank.

The Bank must notify the SBV of the Legal Representative of the Bank within ten (10) days from the date of election or appointment of the position acting as the Legal Representative in accordance with this Charter or upon any change of the Legal Representative. The SBV shall notify the business registration authority of the Legal Representative of the Bank for updating in the national enterprise registration information system.

7. After obtaining written approval from the SBV, the Bank may establish branches, representative offices, and non-business units in Vietnam; establish and convert forms of commercial presence abroad, including branches, representative offices, and other forms of commercial presence overseas; and may establish or acquire subsidiaries and associates in accordance with the law and the regulations of the SBV.

### **SECTION III**

#### **OBJECTIVES AND SCOPE OF OPERATIONS OF THE BANK**

##### **Article 3. Objectives of the Bank**

The objectives of the Bank are as follows:

1. Profit;
2. To provide customers with high-quality products and services;
3. To create conditions for employees' development;
4. To contribute to socio-economic development.

##### **Article 4. Permitted Scope of Operations of the Bank <sup>11</sup>**

1. The banking operations and other business activities of the Bank shall be as stated in the License for Establishment and Operation issued by the SBV to the Bank.

2. The banking operations of the Bank shall be governed by the Law on Credit Institutions and implemented in accordance with the regulations of the Governor of the SBV.

##### **Article 5. Banking Operations of the Bank**

1. To accept demand deposits, time deposits, savings deposits, and other types of deposits.
2. To issue certificates of deposit.
3. To extend credit in the following forms:
  - a. Lending;

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<sup>11</sup> The Bank currently conducts its business operations under the License for Establishment and Operation of a joint stock commercial bank No. 42/GP-NHNN dated June 16, 2021 issued by the Governor of the State Bank of Vietnam, and its amendments, supplements, or replacements from time to time.

- b. Discounting and rediscounting;
  - c. Bank guarantees;
  - d. Issuance of credit cards;
  - d. Domestic factoring; international factoring where permitted to conduct international payments;
  - e. Letters of credit;
  - f. Other forms of credit extension in accordance with the regulations of the Governor of the SBV.
- 4. To open payment accounts for customers.
  - 5. To provide means of payment.
  - 6. To provide payment services via accounts as follows:
    - a. To provide domestic payment services, including cheques, payment orders, payment mandates, collection, collection mandates, fund transfers, bank cards, collection services and disbursement services;
    - b. To provide international payment services upon obtaining written approval from the SBV; and other payment services in accordance with the regulations of the Governor of the SBV.

**Article 6. Borrowing, Lending, Deposits, and Purchase and Sale of Valuable Papers of the Bank**

- 1. The Bank may borrow from the SBV in the form of refinancing in accordance with the Law on the State Bank of Vietnam.
- 2. The Bank may purchase and sell valuable papers with the SBV in accordance with the Law on the State Bank of Vietnam.
- 3. The Bank may lend to, borrow from, place deposits with, receive deposits from, and conduct term purchase and sale of valuable papers with credit institutions and foreign bank branches in accordance with the regulations of the Governor of the SBV.
- 4. The Bank may borrow from abroad in accordance with the law.

**Article 7. Opening of Accounts of the Bank**

- 1. The Bank must open a payment account at the SBV and maintain the required reserve balance in such account.
- 2. The Bank may open payment accounts at credit institutions providing payment services via accounts.
- 3. The Bank may open payment accounts overseas in accordance with the laws on foreign exchange.

## **Article 8. Organization and Participation in Payment Systems of the Bank**

1. The Bank may organize internal payment systems and participate in the national interbank payment system.

2. The Bank may participate in international payment systems upon satisfying the conditions prescribed by the Government and obtaining written approval from the SBV.

## **Article 9. Capital Contribution and Share Acquisition of the Bank**

1. The Bank may only use its charter capital and reserve funds to contribute capital or acquire shares in accordance with Clauses 2, 3, 4, and 7 of this Article.

2. The Bank must establish or acquire subsidiaries or associates when conducting the following business activities:

a. Securities underwriting, securities brokerage; management and distribution of securities investment fund certificates; portfolio management and trading of shares;

b. Financial leasing;

c. Insurance.

3. The Bank may establish or acquire subsidiaries and associates operating in the fields of debt management and asset exploitation, remittance services, gold trading, factoring, issuance of credit cards, consumer lending, intermediary payment services, and credit information services.

4. The Bank may contribute capital to or acquire shares in enterprises operating in the following sectors:

a. Insurance, securities, remittance services, gold trading, factoring, issuance of credit cards, consumer lending, intermediary payment services, and credit information services;

b. Other sectors not specified in Point a of this Clause, subject to prior written approval of the SBV.

5. The Bank shall establish or acquire subsidiaries and associates as prescribed in Clauses 2 and 3 of this Article only after obtaining written approval from the SBV.

6. The Bank shall establish subsidiaries and associates in accordance with the Law on Credit Institutions and other relevant laws.

7. The Bank and its subsidiaries (if any) may acquire and hold shares in other credit institutions subject to the conditions and limits prescribed by the Governor of the SBV.

8. The Bank and its subsidiaries shall not contribute capital to or acquire shares in the following enterprises or credit institutions:<sup>12</sup>

a. Enterprises or credit institutions that are shareholders of the Bank;

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<sup>12</sup> Clause 5, Article 137 of the Law on Credit Institutions.

b. Enterprises or credit institutions that are related persons of major shareholders of the Bank.

**Article 10. Foreign Exchange Business, Provision of Foreign Exchange Services and Derivative Products of the Bank**

1. The Bank may conduct business and provide the following services and products to customers domestically and internationally after obtaining written approval from the SBV:

a. Foreign exchange;

b. Derivatives in interest rates, foreign exchange, currencies, and other financial assets.

2. The Bank's foreign exchange business and provision of foreign exchange services to customers shall comply with the laws on foreign exchange.

**Article 11. Entrustment, Agency and Sub-agency Activities of the Bank**

1. The Bank may entrust, receive entrustment, act as an agent in banking operations, and appoint payment agents in accordance with the regulations of the Governor of the SBV.

2. The Bank may carry out insurance agency activities in accordance with the laws on insurance business, consistent with the scope of insurance agency activities prescribed by the Governor of the SBV.

**Article 12. Other Business Activities of the Bank**

1. The Bank may carry out the following other business activities in accordance with the regulations of the Governor of the SBV:

a. Cash management services; treasury services for credit institutions and foreign bank branches; safe custody services and rental of safe deposit boxes and vaults;

b. Provision of money transfer services, collection and disbursement services, and other payment services not conducted through accounts;

c. Purchase and sale of SBV bills and corporate bonds; purchase and sale of other valuable papers, except for those specified in Point a, Clause 2 of this Article;

d. Money broking services;

d. Gold trading;

e. Other services related to factoring and letters of credit;

g. Advisory services on banking operations and other business activities as specified in the License for Establishment and Operation.

2. The Bank may carry out the following other business activities in accordance with relevant laws:

- a. Purchase and sale of Government debt instruments, Government-guaranteed bonds, and local government bonds;
- b. Issuance of bonds;
- c. Securities depository services;
- d. Custodian banking services;
- d. Acting as an agent for managing collateral for lenders that are international financial institutions, foreign credit institutions, credit institutions, or foreign bank branches.

3. The Bank may carry out other business activities related to banking operations in addition to those specified in Clauses 1 and 2 of this Article in accordance with the regulations of the Governor of the SBV and other relevant laws.

### **Article 13. Electronic Transactions in the Bank's Operations**

The Bank's operations may be conducted by electronic means in accordance with the regulations of the Governor of the SBV and the laws on electronic transactions.

### **Article 14. Real Estate Business**

The Bank shall not engage in real estate business, except for the following cases:

1. Purchasing, investing in, and owning real estate for use as business headquarters, working premises, or warehouses directly serving the Bank's operations;
2. Leasing out part of its business premises that are owned by the Bank and not fully utilized;
3. Holding real estate acquired from debt recovery. Within five (05) years from the date of the decision on disposal of collateral being real estate, the Bank must sell, transfer, or repurchase such real estate. In case of repurchase, the purpose of use must comply with Clause 1 of this Article and the ratio of investment in fixed assets as prescribed in Clause 3, Article 144 of the Law on Credit Institutions.

### **Article 15. Compliance with Regulations and Prudential Limits**

In the course of its operations, the Bank must comply with regulations and prudential limits to ensure the safety of operations of credit institutions and foreign bank branches in accordance with the Law on Credit Institutions and the regulations of the SBV; and shall classify assets, make provisions for risks, and use such provisions to handle risks arising from banking operations in accordance with applicable laws.

### **Article 16. Application of Commercial Practices in Banking Operations**

The Bank may agree to apply the following commercial practices:

1. International commercial practices issued by the International Chamber of Commerce;

2. Other commercial practices that are not contrary to the fundamental principles of Vietnamese law.

## CHAPTER II

### CHARTER CAPITAL, SHARES, SHARE CERTIFICATES, AND BONDS

#### SECTION I

##### CHARTER CAPITAL AND OPERATING CAPITAL

###### Article 17. Charter Capital

1. At the time of adoption of this Charter, the Charter Capital of the Bank is **VND 6,815,876,080,000 (In words: Six trillion eight hundred fifteen billion eight hundred seventy-six million eighty thousand Vietnamese Dong), divided into 681,587,608 shares with a par value of VND 10,000 per share.** The Charter Capital is accounted for in Vietnamese Dong (VND). The Charter Capital of the Bank may be adjusted from time to time in accordance with the law and the regulations of the SBV on changes to charter capital.

2. During its operation, the Bank must ensure that the actual value of its Charter Capital is maintained at least equal to the legal capital<sup>13</sup>. The actual value of Charter Capital is determined as the Charter Capital plus share premium, plus retained earnings, minus accumulated losses not yet offset, as reflected in the accounting books<sup>14</sup>.

###### Article 18. Changes to Charter Capital

1. Any change to the Charter Capital of the Bank (increase or decrease) must be based on a resolution of the General Meeting of Shareholders and must obtain prior written approval from the SBV and competent authorities in accordance with applicable laws before such change is implemented.

2. The order, procedures, and application dossier for approval of changes to Charter Capital shall be implemented in accordance with the regulations of the SBV.

3. The Charter Capital of the Bank may be increased from the following sources:

a. Capital reserve fund; share premium fund; retained earnings and other funds in accordance with the law;

b. Public offering of shares and private placement of shares;

c. Conversion of convertible bonds into ordinary shares;

d. Other sources in accordance with the law..

4. The Bank may reduce its Charter Capital by methods as prescribed by law.

The reduction of the Bank's Charter Capital must not result in the Charter Capital

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<sup>13</sup> Clause 2, Article 28 of the Law on Credit Institutions;

<sup>14</sup> Clause 3, Article 28 of the Law on Credit Institutions.

being lower than the legal capital as prescribed by law.

5. After the Charter Capital has been changed in accordance with the written approval of the SBV and competent authorities, the Bank must amend and supplement this Charter and disclose such changes in accordance with the law<sup>15</sup>.

## SECTION II

### SHARES, SHARE CERTIFICATES, AND BONDS

#### Article 19. Shares

1. The Bank must have at least one hundred (100) shareholders and there is no limit on the maximum number of shareholders, except as otherwise provided by the Law on Credit Institutions. Foreign organizations and individuals may only purchase shares of the Bank in accordance with the laws of Vietnam on securities, the regulations of the SBV, and other relevant legal provisions.

2. Types of shares: All shares of the Bank at the time of adoption of this Charter are ordinary shares. Holders of ordinary shares are ordinary shareholders. Ordinary shares may not be converted into preference shares. Preference shares (if any) may be converted into ordinary shares pursuant to a resolution of the General Meeting of Shareholders.

Ordinary shares used as underlying assets for the issuance of non-voting depository receipts are referred to as underlying ordinary shares. Non-voting depository receipts carry economic benefits and obligations equivalent to those of the underlying ordinary shares, except for voting rights.

Ordinary shares must be offered on a pro rata basis to existing shareholders in proportion to their holdings of ordinary shares in the Bank; unless otherwise decided by the General Meeting of Shareholders, any shares not subscribed for by shareholders shall be decided upon by the Board of Directors of the Bank. The Board of Directors may allocate such shares to shareholders and other persons, provided that the conditions are not more favorable than those offered to existing shareholders, unless otherwise approved by the General Meeting of Shareholders.<sup>16</sup>

The Bank may issue other types of preference shares upon approval of the General Meeting of Shareholders and in accordance with applicable laws. Holders of preference shares are referred to as preference shareholders.

Each share of the same class shall confer equal rights, obligations, and benefits

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<sup>15</sup> Clause 4, Article 37 of the Law on Credit Institutions.

<sup>16</sup> Clause 1, Clause 3, Article 124 of the Law on Enterprises; Clause 3, Article 61 of the Law on Credit Institutions; Clause 5, Article 6 of the Model Charter applicable to public companies issued together with Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding certain provisions on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities (hereinafter referred to as the "Model Charter for Public Companies").

upon its holder<sup>17</sup>.

a. Issued shares are shares that have been fully paid for by shareholders to the Bank.

b. Authorized shares for offering of the Bank are the total number of shares of all classes that the General Meeting of Shareholders decides to offer for capital raising.

c. Unissued shares are shares authorized for offering that have not yet been paid for to the Bank.<sup>18</sup>

3. The Bank may repurchase shares issued by itself in accordance with the methods prescribed in this Charter and applicable laws.

4. The Bank may issue other types of securities in accordance with the law.

#### **Article 20. Share Ownership Limits**

The share ownership limits applicable to individual shareholders, institutional shareholders, shareholders and their related persons, and foreign investors (if any) shall comply with the provisions of law.

#### **Article 21. Share Certificates and Other Securities Certificates**

1. A share certificate means a certificate issued by the Bank, a book-entry record, or electronic data evidencing ownership of one or more shares of the Bank<sup>19</sup>.

A share certificate of the Bank shall contain the following principal information<sup>20</sup>:

a. Name and head office address of the Bank;

b. Number of the License for Establishment and Operation and the Enterprise Registration Certificate;

c. Number of shares and class of shares;

d. Par value per share and the total par value of shares stated on the share certificate;

d. Full name, contact address, nationality, and legal identification number of an individual shareholder; name, enterprise code or legal identification number, and head office address of an institutional shareholder;

g. Signature of the Legal Representative;

h. Registration number in the Share Register of the Bank and the date of issuance of the share certificate;

i. Other contents as prescribed in Articles 116, 117, and 118 of the Law on

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<sup>17</sup> Clause 4, Article 114 of the Law on Enterprise.

<sup>18</sup> Clause 4, Article 112 of the Law on Enterprises.

<sup>19</sup> Clause 1, Article 121 of the Law on Enterprises.

<sup>20</sup> Clause 1, 2 Article 121 of the Law on Enterprises.

Enterprises in respect of preference shares (if any).

In case of any errors in the content or form of a share certificate issued by the Bank, the rights and interests of the holder of such share certificate shall not be affected. The Legal Representative of the Bank shall be liable for any damages arising from such errors.

2. Each shareholder shall be issued a share certificate corresponding to the number and class of shares owned.

3. Where share certificates are issued in physical form, the Bank shall issue share certificates to shareholders within thirty (30) days from the date<sup>21</sup>:

a. On which a complete application for transfer of share ownership is submitted in accordance with the Bank's regulations (in case of transfer of share ownership); or

b. On which the shareholder fully pays for the subscribed shares (in case of an increase in Charter Capital).

The holder of shares shall not be required to pay the Bank any cost for printing share certificates.

4. In case a share certificate is lost, damaged, or otherwise destroyed, the shareholder shall be re-issued a share certificate at the request of such shareholder. The request must include the following<sup>22</sup>:

a. Information on the share certificate that has been lost, damaged, or otherwise destroyed;

b. A commitment to assume responsibility for any disputes arising from the re-issuance of the new share certificate.

5. The Bank shall not extend credit secured by its own shares or the shares of its subsidiary.

6. Bond certificates or other securities certificates issued by the Bank must bear the signature of the Legal Representative and the seal of the Bank.

## **Article 22. Transfer of Shares**

1. All shares shall be freely transferable, except where otherwise provided in this Charter and applicable laws.

2. The following case must obtain prior written approval from the SBV before carrying out procedures for change: acquisition or transfer of shares resulting in becoming a major shareholder. Shareholders, purchasers, and transferees of the Bank's shares shall be responsible for coordinating with the Bank in carrying out procedures

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<sup>21</sup> Article 66 of the Law on Credit Institutions; Clause 3, Article 7 of the Model Charter for Public Companies.

<sup>22</sup> Clause 3, Article 121 of the Law on Enterprises.

for obtaining such approval.<sup>23</sup>

3. The Board of Directors shall prescribe the order and procedures for transfer of shares in accordance with applicable laws. The transfer of shares shall be effected by contract or through transactions on the securities market. In case of transfer by contract, the transfer documents must be signed by the transferor and the transferee or their authorized representatives.

4. Restrictions on transfer of shares applicable to individual shareholders and organizational shareholders whose representatives of contributed capital at the Bank are members of the Board of Directors, members of the Supervisory Board, or the General Director shall comply with the Law on Credit Institutions and other relevant laws.

5. During the period of remedying consequences arising from personal liability under resolutions or decisions of the General Meeting of Shareholders or decisions of the SBV, members of the Board of Directors, members of the Supervisory Board, and the General Director shall not transfer shares, except in the following cases:

a. A member of the Board of Directors, a member of the Supervisory Board, or the General Director acts as an authorized representative of an organizational shareholder that is subject to merger, consolidation, division, separation, dissolution, or bankruptcy in accordance with the law;

b. A member of the Board of Directors, a member of the Supervisory Board, or the General Director is compelled to transfer shares pursuant to a legally effective judgment or decision of a court;

c. A member of the Board of Directors, a member of the Supervisory Board, or the General Director transfers shares to another investor in order to implement a recovery plan, a plan for transfer of the entire capital contribution, or a compulsory transfer plan that has been approved.

6. The transfer of listed shares or shares registered for trading of the Bank shall be conducted in accordance with this Charter and the laws on securities.

### **Article 23. Offering and Sale of Shares**

1. Offering of shares means the Bank increases the number and classes of shares authorized for offering in order to increase its Charter Capital. The offering of shares may be conducted in one of the following forms <sup>24</sup>:

a. Offering shares to existing shareholders;

b. Public offering of shares;

c. Private placement of shares.

<sup>23</sup> Point d Clause 1, Article 37 of the Law on Credit Institutions.

<sup>24</sup> Article 123 of the Law on Enterprises.

2. The Bank shall register changes to its Charter Capital in accordance with applicable laws and the regulations of the SBV.

3. The offering of shares by the Bank shall comply with the laws on securities and the regulations of the SBV.

4. Shares shall be deemed sold when they are fully paid for and the information of the purchaser as prescribed in Clause 1, Article 28 of this Charter is fully recorded in the Share Register; from that time, the purchaser shall become a shareholder of the Bank.<sup>25</sup>

5. After shares have been fully paid for, the Bank shall issue and deliver share certificates to the purchaser; in case share certificates are not delivered, the information of the shareholder as prescribed in Clause 1, Article 28 of this Charter shall be recorded in the Share Register to certify such shareholder's ownership of shares in the Bank<sup>26</sup>.

6. The Board of Directors shall prescribe the conditions, procedures, and application dossier for the purchase of shares of the Bank in accordance with applicable laws and the guidance of the SBV.

7. Where the Bank conducts listing or registers for trading on the securities market, the offering of shares shall be carried out in accordance with this Charter and the laws on securities.

8. The Board of Directors shall decide on the timing, method, and offering price of shares in accordance with applicable laws and this Charter.<sup>27</sup>

#### **Article 24. Repurchase of Shares**

1. Repurchase of shares upon decision of the Bank<sup>28</sup>:

a. The Bank has the right to repurchase no more than thirty percent (30%) of the total issued ordinary shares and part or all of the issued dividend preference shares (if any) in accordance with the law and this Charter.

b. The repurchase of shares shall be carried out in accordance with the following provisions:

(i). The Board of Directors has the right to decide to repurchase no more than ten percent (10%) of the total number of issued shares of each class within a period of twelve (12) months. In other cases, the repurchase of shares shall be decided by the General Meeting of Shareholders.

(ii). The Board of Directors shall decide the repurchase price of shares. For ordinary shares, the repurchase price must not exceed the market price at the time of repurchase, except as provided in sub-item (iii), Point b, Clause 1 of this Article. For

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<sup>25</sup> Clause 4, Article 124 of the Law on Enterprises.

<sup>26</sup> Clause 5, Article 124 of the Law on Enterprises.

<sup>27</sup> Article 126 of the Law on Enterprises.

<sup>28</sup> Article 133 of the Law on Enterprises.

other classes of shares, unless otherwise agreed between the Bank and the relevant shareholders, the repurchase price must not be lower than the market price.

(iii). The Bank may repurchase shares from each shareholder in proportion to their shareholding in the Bank in accordance with the following procedures:

- The decision on share repurchase of the Bank must be notified by a method ensuring delivery to all shareholders within thirty (30) days from the date such decision is adopted. The notice must include the name and head office address of the Bank; the total number and class of shares to be repurchased; the repurchase price or pricing principles; procedures and time limit for payment; and procedures and time limit for shareholders to offer their shares for sale to the Bank.

- Shareholders agreeing to sell their shares must send a written consent to sell their shares by a method ensuring delivery to the Bank within thirty (30) days from the date of the notice. The written consent must include: full name, contact address, and legal identification number of an individual shareholder; name, enterprise code or legal identification number, and head office address of an institutional shareholder; number of shares owned and number of shares offered for sale; payment method; and signature of the shareholder or the legal representative of the shareholder. The Bank shall only repurchase shares within the aforementioned period.

## 2. Repurchase of Shares at the Request of Shareholders<sup>29</sup>

a. A shareholder who has voted against a resolution on the reorganization of the Bank or on changes to the rights and obligations of shareholders as provided in this Charter shall have the right to request the Bank to repurchase his/her shares. Such request must be made in writing, clearly stating the name and address of the shareholder, the number of shares of each class, the proposed selling price, and the reasons for requesting the repurchase. The request must be sent to the Bank within ten (10) working days from the date on which the General Meeting of Shareholders adopts the resolution on the matters specified in this Clause.

b. The Bank must repurchase the shares at the request of the shareholder specified in Point a, Clause 2 of this Article at the market price or at an agreed price within ninety (90) days from the date of receipt of the request. If no agreement on the price can be reached, the parties may request a valuation organization to determine the price. The Bank shall propose at least three (03) valuation organizations for the shareholder to select, and such selection shall be final.

## 3. Payment Conditions and Treatment of Repurchased Shares:

a. Shares repurchased in accordance with Clauses 1 and 2 of this Article shall be

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<sup>29</sup> Article 132 of the Law on Enterprises.

deemed unissued shares as prescribed in Point c, Clause 2, Article 19 of this Charter.<sup>30</sup>

b. Share certificates evidencing ownership of the repurchased shares must be destroyed immediately after the corresponding shares have been fully paid for. The Chairman of the Board of Directors and the General Director shall be jointly liable for any damages caused by failure to destroy or delayed destruction of such share certificates<sup>31</sup>.

c. The Bank may only make payment for the repurchased shares to the shareholders specified in Clauses 1 and 2 of this Article if, after such payment, the Bank remains able to fully discharge all debts and other property obligations, and continues to comply with prudential ratios in banking operations, and the actual value of Charter Capital does not fall below the legal capital.

d. In case the payment for repurchased shares is made in violation of the provisions in Point c of this Clause, the shareholder must return to the Bank the money or other assets received. If the shareholder fails to return them, all members of the Board of Directors shall be jointly liable for the debts and other property obligations of the Bank to the extent of the value of the money or assets paid to the shareholder but not yet recovered.<sup>32</sup>

4. After full payment for the repurchased shares, if the total value of assets recorded in the Bank's accounting books decreases by more than ten percent (10%), the Bank must notify all creditors within fifteen (15) days from the date of completion of such payment<sup>33</sup>.

#### **Article 25. Inheritance of Shares**

1. The inheritance of shares shall be carried out in accordance with this Charter, the laws on inheritance, and other relevant laws.

2. Upon submission of full documents evidencing lawful inheritance rights, the heir shall register the inherited shares in the Share Register and become a shareholder of the Bank, enjoying all rights and obligations of the shareholder so inherited in accordance with this Charter and applicable laws.

3. The heir to shares held by members of the Board of Directors, the Supervisory Board, and other managers may own such shares but shall not automatically inherit the right to hold positions as members of the Board of Directors, members of the Supervisory Board, or corresponding managerial positions.

#### **Article 26. Issuance of Bonds**

The private placement of bonds and public offering of bonds by the Bank shall

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<sup>30</sup> Clause 2, Article 134 of the Law on Enterprises.

<sup>31</sup> Clause 3, Article 134 of the Law on Enterprises.

<sup>32</sup> Article 136 of the Law on Enterprises.

<sup>33</sup> Clause 4, Article 134 of the Law on Enterprises.

be carried out in accordance with the laws on securities.

**CHAPTER III**  
**ORGANIZATIONAL STRUCTURE, MANAGEMENT AND SUPERVISION**  
**OF THE BANK**

**SECTION I**  
**ORGANIZATIONAL STRUCTURE**

**Article 27. Organizational Structure**

The organizational structure of the Bank includes:

1. The General Meeting of Shareholders;
2. The Board of Directors;
3. The Supervisory Board;
4. The General Director.

**SECTION II**

**SHAREHOLDERS AND THE GENERAL MEETING OF SHAREHOLDERS**

**Article 28. Share Register and Establishment of the List of Shareholders**

1. The Bank must establish and maintain a Share Register from the date of issuance of the Enterprise Registration Certificate. The Share Register may be in the form of a written document or an electronic database recording information on share ownership of the Bank's shareholders. The Share Register must contain the following principal contents:

- a. Name and head office address of the Bank;
- b. Total number of shares authorized for offering, classes of shares authorized for offering, and the number of shares authorized for offering of each class;
- c. Total number of shares issued of each class and the value of contributed share capital;
- d. Full name, contact address, nationality, and legal identification number of an individual shareholder; name, enterprise code or legal identification number, and head office address of an institutional shareholder;
- d. Number of shares of each class held by each shareholder, total number of shares of each shareholder, and date of share registration.

2. The Share Register shall be kept at the head office of the Bank or at other organizations having the function of maintaining the Share Register. Shareholders shall have the right to inspect, search, or extract and copy the names and contact addresses of

the Bank's shareholders recorded in the Share Register<sup>34</sup>.

3. In case a shareholder changes his/her contact address, such shareholder must promptly notify the Bank for updating in the Share Register. The Bank shall not be responsible for any failure to contact the shareholder due to the shareholder's failure to notify such change of contact address.<sup>35</sup>

#### **Article 29. Rights of Shareholders**

##### **1. Rights of Ordinary Shareholders:**

a. To attend and express opinions at meetings of the General Meeting of Shareholders and to exercise voting rights directly or through authorized representatives; each ordinary share shall carry one vote.

b. To receive dividends in accordance with resolutions of the General Meeting of Shareholders.

c. To be given pre-emptive rights to subscribe for newly issued shares in proportion to their holdings of ordinary shares in the Bank.

d. To transfer shares and rights to purchase shares to other shareholders of the Bank or to other organizations or individuals in accordance with the law and this Charter.

d. To examine, search, and extract information on names and contact addresses in the list of shareholders with voting rights; to request correction of inaccurate information relating to themselves.

e. To examine, search, extract, and copy the Charter of the Bank, minutes of meetings of the General Meeting of Shareholders, and resolutions and decisions of the General Meeting of Shareholders.

g. To receive a portion of the remaining assets corresponding to their shareholding in the Bank upon dissolution or bankruptcy of the Bank.

h. To authorize in writing another person to exercise their rights and obligations; the authorized person shall not nominate himself/herself as a candidate in his/her own capacity.

i. A shareholder or a group of shareholders holding five percent (5%) or more of the total number of ordinary shares shall have the right to nominate or propose candidates to the Board of Directors and the Supervisory Board. Depending on the number of members of the Board of Directors and the Supervisory Board, the number of candidates that each shareholder or group of shareholders is entitled to nominate shall be determined based on their ownership ratio of ordinary shares in accordance with applicable regulations, as follows:

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<sup>34</sup> Clause 3, Article 122 of the Law on Enterprises.

<sup>35</sup> Clause 4, Article 122 of the Law on Enterprises.

- A shareholder or group of shareholders holding from five percent (5%) to less than ten percent (10%) of the total number of voting ordinary shares shall be entitled to nominate up to one (1) candidate;

- A shareholder or group of shareholders holding from ten percent (10%) to less than twenty percent (20%) of the total number of voting ordinary shares shall be entitled to nominate up to two (2) candidates;

- A shareholder or group of shareholders holding from twenty percent (20%) to less than thirty percent (30%) of the total number of voting ordinary shares shall be entitled to nominate up to three (3) candidates;

- A shareholder or group of shareholders holding from thirty percent (30%) to less than forty percent (40%) of the total number of voting ordinary shares shall be entitled to nominate up to four (4) candidates;

- A shareholder or group of shareholders holding from forty percent (40%) to less than fifty percent (50%) of the total number of voting ordinary shares shall be entitled to nominate up to five (5) candidates;

- A shareholder or group of shareholders holding from fifty percent (50%) to less than sixty percent (60%) of the total number of voting ordinary shares shall be entitled to nominate up to six (6) candidates;

- A shareholder or group of shareholders holding from sixty percent (60%) to less than seventy percent (70%) of the total number of voting ordinary shares shall be entitled to nominate up to seven (7) candidates;

- A shareholder or group of shareholders holding from seventy percent (70%) to less than eighty percent (80%) of the total number of voting ordinary shares shall be entitled to nominate up to eight (8) candidates;

- A shareholder or group of shareholders holding from eighty percent (80%) to less than ninety percent (90%) of the total number of voting ordinary shares shall be entitled to nominate up to nine (9) candidates.

2. A shareholder or group of shareholders holding more than ten percent (10%) of the total number of ordinary shares of the Bank shall have the right to request the Board of Directors to convene an extraordinary General Meeting of Shareholders.

3. The nomination and candidacy for members of the Board of Directors and the Supervisory Board as prescribed in Point i, Clause 1 of this Article shall be carried out as follows<sup>36</sup>:

a. Ordinary shareholders may voluntarily form groups to nominate candidates to the Board of Directors and the Supervisory Board, and must notify the meeting of such

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<sup>36</sup> Clause 5, Article 115 of the Law on Enterprises; Clause 9, Article 61 of the Law on Credit Institutions.

grouping prior to the opening of the General Meeting of Shareholders;

b. Based on the number of members of the Board of Directors and the Supervisory Board, a shareholder or group of shareholders shall be entitled to nominate one or more candidates in accordance with Point i, Clause 1 of this Article. In case the number of candidates nominated by shareholders or groups of shareholders is fewer than the number they are entitled to nominate under the decision of the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board, and other shareholders.

c. The list of candidates must be submitted to the Board of Directors within the time limit prescribed by the Board of Directors.

5. A shareholder or group of shareholders holding five percent (5%) or more of the total number of ordinary shares shall have the following additional rights<sup>37</sup>:

a. To examine, search, extract minutes books and resolutions and decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Supervisory Board, contracts and transactions subject to approval by the Board of Directors, and other documents, except for documents relating to the Bank's trade secrets and business secrets;

b. To request the Supervisory Board to inspect specific issues related to the management and operation of the Bank when deemed necessary. Such request must be made in writing and include the following contents: full name, contact address, nationality, and legal identification number of an individual shareholder; name, enterprise code or legal identification number, and head office address of an institutional shareholder; number of shares and the date of share registration of each shareholder, total number of shares of the shareholder group and their ownership ratio in the total number of shares of the Bank; matters to be inspected and purpose of inspection.

c. To propose matters for inclusion in the agenda of the General Meeting of Shareholders in accordance with Clause 3, Article 37 of this Charter.

6. Preference shareholders (if any) of the Bank shall have rights in accordance with the law and this Charter.

### **Article 30. Obligations of Shareholders**

Shareholders shall have the following obligations:

1. To fully pay the amount corresponding to the number of shares subscribed within the time limit prescribed by the Bank; to be liable for the debts and other property obligations of the Bank within the scope of the contributed share capital;

2. Not to withdraw the contributed share capital from the Bank in any form

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<sup>37</sup> Clause 2, Article 115 and Clause 2, Article 142 of the Law on Enterprises.

resulting in a reduction of the Charter Capital of the Bank, except in the case specified in Point c, Clause 3, Article 24 of this Charter;

3. To be responsible before the law for the legality of the sources of capital used to contribute, purchase, or acquire shares in the Bank; not to use funds financed by credit institutions or foreign bank branches or funds raised through issuance of corporate bonds to purchase or acquire shares of the Bank; not to contribute capital to or acquire shares of the Bank under the name of another individual or legal entity in any form, except for entrustment in accordance with the law;

4. To comply with this Charter and the internal regulations of the Bank;

5. To comply with resolutions and decisions of the General Meeting of Shareholders and the Board of Directors;

6. To be liable when acting in the name of the Bank in any form to commit violations of law, conduct business or other transactions for personal gain or for the benefit of other organizations or individuals;

7. To keep confidential the information provided by the Bank in accordance with this Charter and the law; to use such information only for the purpose of exercising and protecting their lawful rights and interests; not to disseminate, copy, or transmit such information to other organizations or individuals;

8. A shareholder acting as an entrusted investor for other organizations or individuals must provide the Bank with information on the ultimate beneficial owner of the shares held on entrustment. The Bank shall have the right to suspend the shareholder rights of such entrusted shareholders in case they fail to provide or provide incomplete or inaccurate information on the ultimate beneficial owner of such shares;

### **Article 31. Provision and Public Disclosure of Shareholder Information**<sup>38</sup>

1. Shareholders holding one percent (1%) or more of the Charter Capital of the Bank must provide the Bank with the following information:

a. Full name; personal identification number; nationality; passport number, date of issuance, and place of issuance in respect of foreign individual shareholders; enterprise registration certificate number or equivalent legal document of institutional shareholders; date and place of issuance of such document;

b. Information on related persons as prescribed in Points c and d, Clause 1, Article 52 of this Charter;

c. Number and ownership ratio of shares held by such shareholder in the Bank;

d. Number and ownership ratio of shares held by such shareholder's related persons in the Bank.

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<sup>38</sup> Article 49 of the Law on Credit Institutions.

2. The persons specified in Clause 1 of this Article must submit to the Bank a written disclosure of information for the first time and upon any change to such information within seven (7) working days from the date of occurrence or change.

With respect to the information specified in Points c and d, Clause 1 of this Article, shareholders are only required to provide such information when there is a change in their ownership ratio or the combined ownership ratio of themselves and their related persons of one percent (1%) or more of the Charter Capital of the Bank compared to the most recent disclosure.

3. The Bank must post and retain the information specified in Clause 1 of this Article at its head office and submit a written report to the SBV within seven (7) working days from the date the Bank receives such information. On an annual basis, the Bank shall disclose the information specified in Points a, c, and d, Clause 1 of this Article to the General Meeting of Shareholders.

4. The Bank must publicly disclose the full name of individual shareholders and the name of organizational shareholders holding one percent (1%) or more of the Charter Capital of the Bank, and the information specified in Points c and d, Clause 1 of this Article on the Bank's website within seven (7) working days from the date the Bank receives such information.

5. Persons responsible for providing and publicly disclosing information must ensure that such information is truthful, accurate, complete, and timely, and shall be responsible for such provision and public disclosure of information.

### **Article 32. General Meeting of Shareholders**

1. The General Meeting of Shareholders comprises all shareholders with voting rights and is the highest decision-making body of the Bank.

2. An organizational shareholder has the right to appoint one or more authorized representatives to exercise its shareholder rights in accordance with the law. In case an organizational shareholder appoints multiple authorized representatives, it must specify the number of shares corresponding to each authorized representative. Where the shareholder does not specify the number of shares corresponding to each authorized representative, the shares shall be allocated equally among all authorized representatives. The appointment of authorized representatives must be made in writing. The document appointing authorized representatives must be notified to the Bank and shall only take effect with respect to the Bank from the date the Bank receives such document. The document appointing authorized representatives must contain the following principal contents<sup>39</sup>:

a. Name, enterprise code, and head office address of the shareholder;

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<sup>39</sup> Clause 3 and Clause 4 Article 14 of the Law on Enterprises.

b. Number of authorized representatives and the corresponding shareholding ratio of each authorized representative;

c. Full name, contact address, nationality, and legal identification number of each authorized representative;

d. Term of authorization of each authorized representative, clearly stating the commencement date of such representation;

d. Full name and signatures of the authorized representatives and the legal representative of the shareholder.

3. An authorized representative must satisfy the following standards and conditions<sup>40</sup>:

a. Not falling under the cases prohibited from establishing and managing enterprises in Vietnam as prescribed in Clause 2, Article 17 of the Law on Enterprises;

b. A shareholder that is a state-owned enterprise holding more than fifty percent (50%) of the Charter Capital or total number of voting shares (except for enterprises wholly owned by the State) must not appoint as its authorized representative the spouse, biological father, adoptive father, biological mother, adoptive mother, father-in-law, mother-in-law, parents of the spouse, biological child, adopted child, son-in-law, daughter-in-law, siblings, brothers-in-law, sisters-in-law, elder brother's wife, younger brother's wife, or siblings of the spouse of a manager or of a person competent to appoint the manager of the company;

c. Other standards and conditions as prescribed by law.

4. Responsibilities of Authorized Representatives of Organizational Shareholders<sup>41</sup>:

a. The authorized representative shall, on behalf of the shareholder, exercise the rights and perform the obligations of the shareholder at the General Meeting of Shareholders in accordance with the law and this Charter. Any restrictions imposed by the shareholder on the authorized representative in exercising such rights and obligations at the General Meeting of Shareholders shall not be effective against third parties.

b. The authorized representative shall be responsible for attending all meetings of the General Meeting of Shareholders and for exercising the delegated rights and obligations in a truthful, prudent, and best manner, protecting the lawful interests of the appointing shareholder.

c. The authorized representative shall be liable to the appointing shareholder for any breach of the obligations prescribed in this Clause. The appointing shareholder shall be liable to third parties for obligations arising from the rights and obligations performed

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<sup>40</sup> Clause 5 Article 14 of the Law on Enterprises.

<sup>41</sup> Article 15 of the Law on Enterprises.

through the authorized representative.

### **Article 33. Powers and Duties of the General Meeting of Shareholders**

1. The General Meeting of Shareholders shall have the following powers and duties:

- a. To approve the development orientation of the Bank;
- b. To approve the Charter and any amendments or supplements thereto;
- c. To approve regulations on the organization and operation of the Board of Directors and the Supervisory Board; to approve internal governance regulations;
- d. To decide on the number of members of the Board of Directors and the Supervisory Board for each term; to elect, dismiss, remove, elect additional, or replace members of the Board of Directors and members of the Supervisory Board in accordance with the standards and conditions prescribed by the Law on Credit Institutions and this Charter;
- d. To decide on remuneration, bonuses, and other benefits for members of the Board of Directors and the Supervisory Board, and the operating budgets of the Board of Directors and the Supervisory Board;
- e. To review and handle, within its authority, violations committed by the Board of Directors and the Supervisory Board causing damage to the Bank and its shareholders;
- g. To decide on the organizational structure of the Bank;
- h. To approve plans for changes to Charter Capital; to approve plans for share offerings, including the types and number of new shares to be offered;
- i. To approve plans for repurchase of issued shares;
- k. To approve plans for issuance of convertible bonds;
- l. To approve plans as prescribed in Article 143 of the Law on Credit Institutions;;
- m. To approve the annual financial statements; the plan for distribution of profits after fulfillment of tax obligations and other financial obligations of the Bank; and to decide on the annual dividend level for each class of shares;
- n. To approve reports of the Board of Directors and the Supervisory Board on the performance of their assigned rights and duties;
- o. To decide on the establishment or conversion of forms of commercial presence abroad and subsidiaries of the Bank;
- p. To approve plans for capital contribution, acquisition, or disposal of shares or capital contributions of the Bank in enterprises or other credit institutions where the value of the capital contribution, the proposed purchase price, or the book value in case

of disposal is equal to or greater than twenty percent (20%) of the Charter Capital of the Bank as recorded in the most recent audited financial statements;

q. To approve decisions on investment in, purchase, disposal, transfer <sup>42</sup>, or liquidation <sup>43</sup> of fixed assets of the Bank where the investment amount, proposed purchase price, or original cost in case of disposal, transfer, or liquidation of fixed assets is equal to or greater than twenty percent (20%) of the Charter Capital of the Bank as recorded in the most recent audited financial statements;

r. To approve contracts and other transactions with a value equal to or greater than twenty percent (20%) of the Charter Capital of the Bank as recorded in the most recent audited financial statements between the Bank and members of the Board of Directors, members of the Supervisory Board, the General Director, major shareholders of the Bank; related persons of managers, members of the Supervisory Board, major shareholders of the Bank; subsidiaries and associates of the Bank, except where the Bank is implementing a compulsory transfer plan;

s. To decide on division, separation, consolidation, merger, conversion of legal form, dissolution, or request the Court to initiate bankruptcy proceedings of the Bank;

t. To decide on the selection of an independent auditing firm in accordance with Article 92 of this Charter;

u. To decide on measures to remedy significant financial fluctuations of the Bank;

#### **Article 34. Convening of the General Meeting of Shareholders**

1. The General Meeting of Shareholders shall hold annual and extraordinary meetings. The annual General Meeting of Shareholders shall be held once a year within four (04) months from the end of the financial year.

2. The annual General Meeting of Shareholders shall be convened and organized by the Board of Directors within the territory of Vietnam; the specific venue shall be decided by the Board of Directors based on actual circumstances. The location of the General Meeting of Shareholders shall be determined as the place where the chairperson attends the meeting. The annual General Meeting of Shareholders shall decide on matters within its powers and duties as prescribed by law and this Charter. In case the audit report on the Bank's annual financial statements contains material qualifications, adverse opinions, or a disclaimer of opinion, the Bank must invite a representative of the approved auditing organization that conducted the audit of the Bank's financial statements to attend the annual General Meeting of Shareholders, and such representative shall be responsible for attending the meeting.

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<sup>42</sup> Article 14 of Decree No. 93/2017/ND-CP (effective from August 1, 2025 pursuant to Article 11 of Decree No. 135/2025/ND-CP).

<sup>43</sup> Article 15 of Decree No. 93/2017/ND-CP (effective from August 1, 2025 pursuant to Article 12 of Decree No. 135/2025/ND-CP).

3. An extraordinary General Meeting of Shareholders shall be convened by the Board of Directors in the following cases:

- a. When the Board of Directors deems it necessary for the interests of the Bank;
- b. When the number of remaining members of the Board of Directors is fewer than the minimum number prescribed by the Law on Credit Institutions;
- c. When the number of remaining members of the Supervisory Board is fewer than the minimum number prescribed by the Law on Credit Institutions;
- d. Upon request of a shareholder or a group of shareholders holding more than ten percent (10%) of the total number of ordinary shares;
- d. Upon request of the Supervisory Board;
- e. To decide on matters at the request of the SBV when events affecting the safety of the Bank's operations occur;
- g. Other cases as prescribed by law..

4. The Board of Directors must convene a General Meeting of Shareholders within thirty (30) days from the date of occurrence of the cases specified in Points b and c, Clause 3 of this Article, or from the date of receipt of the request for convening a meeting as specified in Points d and d, Clause 3 of this Article.

In case the Board of Directors fails to convene the General Meeting of Shareholders in accordance with this provision, the Chairman and members of the Board of Directors shall be liable to compensate the Bank for any damages incurred.

5. In case the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Clause 4 of this Article, within the following thirty (30) days, the Supervisory Board shall replace the Board of Directors in convening the General Meeting of Shareholders in accordance with the law and this Charter.

If the Supervisory Board fails to convene the General Meeting of Shareholders as prescribed, the Head of the Supervisory Board shall be liable to compensate the Bank for any damages incurred.

6. In case the Supervisory Board fails to convene the General Meeting of Shareholders as prescribed in Clause 5 of this Article, the shareholder or group of shareholders specified in Clause 5, Article 29 of this Charter that has made such request shall have the right to represent the Bank in convening the General Meeting of Shareholders in accordance with the law and this Charter.

In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the business registration authority to supervise the order and procedures for convening, conducting the meeting, and adopting resolutions of the General Meeting of Shareholders.

7. The convening person must: prepare the list of shareholders entitled to attend the General Meeting of Shareholders; provide information and handle complaints related to the list of shareholders; prepare the meeting agenda and contents; prepare documents for the meeting; draft resolutions of the General Meeting of Shareholders in accordance with the proposed agenda; prepare the list and detailed information of candidates in case of election of members of the Board of Directors and the Supervisory Board; determine the time and venue of the meeting; send notices of invitation to each shareholder entitled to attend the meeting in accordance with the law and this Charter; and perform other tasks necessary for the meeting.<sup>44</sup>

8. All necessary expenses for convening and conducting the General Meeting of Shareholders as prescribed in Clauses 4, 5, and 6 of this Article shall be reimbursed by the Bank. For the avoidance of doubt, such expenses shall not include expenses incurred by shareholders in attending the General Meeting of Shareholders, including accommodation, travel, and other related expenses.

### **Article 35. List of shareholders entitled to attend the General Meeting of Shareholders**

1. The list of shareholders entitled to attend the General Meeting of Shareholders shall be established based on the Bank's Register of Shareholders or the register of security owners. The list of shareholders entitled to attend the General Meeting of Shareholders shall be established no more than ten (10) days prior to the date of sending the invitation to the General Meeting of Shareholders<sup>45</sup>. The Bank must disclose information regarding the establishment of the list of shareholders entitled to attend the General Meeting of Shareholders at least twenty (20) days before the last registration date.

2. The list of shareholders entitled to attend the General Meeting of Shareholders must include the full name, contact address, nationality, and number of legal documents of the individual for shareholders who are individuals; the name, enterprise code, or number of legal documents of the organization and the head office address for shareholders that are organizations; the number of shares of each class, the number and date of shareholder registration of each shareholder<sup>46</sup>.

3. Shareholders shall have the right to inspect, look up, extract, and copy the names and contact addresses of shareholders in the list of shareholders entitled to attend the General Meeting of Shareholders; and to request the correction of inaccurate information or the addition of necessary information regarding themselves in the list of shareholders entitled to attend the General Meeting of Shareholders. The Bank's managers must promptly provide information in the Register of Shareholders and correct

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<sup>44</sup> Clause 5 Article 140 of the Law on Enterprises.

<sup>45</sup> Clause 1 Article 141 of the Law on Enterprises.

<sup>46</sup> Clause 2 Article 141 of the Law on Enterprises.

or supplement inaccurate information upon the request of shareholders; and shall be held liable for compensation for damages arising from the failure to provide, or the untimely or inaccurate provision of, information in the Register of Shareholders as requested. The sequences and procedures for requesting the provision of information in the Register of Shareholders shall be implemented in accordance with the regulations of the Bank's Board of Directors.<sup>47</sup>

### **Article 36. Exercise of the right to attend the General Meeting of Shareholders**

1. Shareholders being individuals and authorized representatives of shareholders being organizations may attend the meeting in person, or authorize in writing one or several other individuals or organizations to attend the General Meeting of Shareholders, or attend the meeting through one of the forms specified in Clause 5 of this Article. A shareholder being an organization owning at least 10% of the total number of ordinary shares is entitled to authorize up to three (03) persons to attend the General Meeting of Shareholders. In the event that a shareholder being an organization does not have an authorized representative as prescribed in Clause 2, Article 32 of this Charter, it shall authorize another person to attend the General Meeting of Shareholders.

2. An authorized person is not necessarily a shareholder of the Bank. The authorization for individuals or organizations to represent and attend the General Meeting of Shareholders as prescribed in Clause 1 of this Article must be made in writing. The power of attorney shall be established in accordance with the civil law and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of authorized shares, the content of authorization, the scope of authorization, the term of authorization, and the signatures of both the authorizing party and the authorized party<sup>48</sup>.

The authorized person to attend the General Meeting of Shareholders must submit the power of attorney upon registration for the meeting. In the case of re-authorization, the attendee must also present the original power of attorney from the shareholder or the authorized representative of the shareholder being an organization (if it has not been previously registered with the Bank).

3. The voting ballot of the authorized person attending the meeting within the scope of authorization remains valid in any of the following cases<sup>49</sup>:

- a. The authorizer has died, has restricted civil capacity, or has lost civil capacity;
- b. The authorizer has canceled the designation of authorization;
- c. The authorizer has revoked the authority of the person performing the authorization.

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<sup>47</sup> Clause 3 Article 141 of the Law on Enterprises.

<sup>48</sup> Clause 2, Article 144 of the Law on Enterprises.

<sup>49</sup> Clause 3, Article 16 of the Model Charter for Public Companies.

4. Clause 3 of this Article shall not apply in the event that the Bank receives a notice of any of the cases specified in Clause 3 of this Article before the opening time of the General Meeting of Shareholders or before the meeting is re-convened.

5. A shareholder shall be considered as attending and voting at the General Meeting of Shareholders in the following cases<sup>50</sup>:

- a. Attending and voting in person at the meeting;
- b. Authorizing another individual or organization to attend and vote at the meeting;
- c. Attending and voting through online conferences, electronic voting, or other electronic forms;
- d. Sending voting ballots to the meeting via mail, fax, or email;
- d. Sending voting ballots by other means as prescribed in this Charter.

#### **Article 37. Meeting agenda, contents, and notice of the General Meeting of Shareholders**

1. The convener of the General Meeting of Shareholders must prepare the agenda and contents of the meeting.

2. The convener of the General Meeting of Shareholders must send a meeting notice to all shareholders in the list of shareholders entitled to attend the meeting at least twenty-one (21) days prior to the opening date. The meeting notice must include the name, head office address, and enterprise code; the name and contact address of the shareholder; the time and venue of the meeting, and other requirements for attendees.

a. The meeting notice shall be sent by a method that ensures it reaches the shareholder's contact address and shall be posted on the websites of the Bank, the State Securities Commission, and the Stock Exchange where the Bank's shares are listed or registered for trading. In cases where the Bank deems it necessary, the notice may be published in a central or local daily newspaper.

b. The meeting notice must be accompanied by the following documents:

- The meeting agenda, documents to be used in the meeting, and draft resolutions for each issue on the agenda;
- Voting ballots.

c. In the event that documents are not attached to the meeting notice of the General Meeting of Shareholders, the sending of meeting documents together with the meeting notice as prescribed in this Clause may be replaced by posting them on the Bank's website. In this case, the meeting notice must clearly state the link to all meeting documents so that shareholders can access them, as well as the method for

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<sup>50</sup> Clause 1, Article 144 of the Law on Enterprises.

downloading the documents, including:

- The meeting agenda and documents to be used in the meeting;
- The list and detailed information of candidates in the event of electing members of the Board of Directors and members of the Supervisory Board;
- Voting ballots;
- Draft resolutions for each issue on the agenda.<sup>51</sup>.

3. A shareholder or a group of shareholders as prescribed in Clause 5, Article 29 of this Charter shall have the right to propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be made in writing and sent to the Bank at least three (03) working days prior to the opening date of the meeting. The proposal must clearly state the shareholder's name, the number of each class of shares held by the shareholder, and the proposed issues to be included in the agenda.

4. The convener of the General Meeting of Shareholders shall have the right to refuse the proposal specified in Clause 3 of this Article in any of the following cases:

a. The proposal is not sent in accordance with the provisions of Clause 3 of this Article;

b. The proposed issue does not fall within the decision-making authority of the General Meeting of Shareholders.

c. The issues are inconsistent with the provisions of this Charter or inconsistent with the provisions of law.

d. Other cases as prescribed by law.

5. The convener of the General Meeting of Shareholders must accept and include the proposal specified in Clause 3 of this Article into the expected agenda and contents of the meeting, except for the cases specified in Clause 4 of this Article; the proposal shall be officially added to the agenda and contents of the meeting if approved by the General Meeting of Shareholders.

### **Article 38. Conditions for Conducting the General Meeting of Shareholders<sup>52</sup>**

The General Meeting of Shareholders shall be conducted when the number of attending shareholders represents more than fifty percent (50%) of the total voting rights. If the first meeting does not meet the required conditions, the notice of invitation for the second meeting must be sent within thirty (30) days from the originally scheduled date of the first meeting.

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<sup>51</sup> Clause 3, Article 18 of the Model Charter for Public Companies and Clause 4, Article 143 of the Law on Enterprises.

<sup>52</sup> Article 145 of the Law on Enterprises and Article 19 of the Model Charter for Public Companies.

The second General Meeting of Shareholders shall be conducted when the number of attending shareholders represents at least thirty-three percent (33%) of the total voting rights. If the second meeting does not meet the required conditions, the notice of invitation for the third meeting must be sent within twenty (20) days from the originally scheduled date of the second meeting.

The third General Meeting of Shareholders shall be conducted regardless of the total voting rights represented by attending shareholders.

Only the General Meeting of Shareholders has the authority to amend the meeting agenda that was sent together with the notice of invitation in accordance with Article 37 of this Charter.

### **Article 39. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders**

1. Prior to the opening of the General Meeting of Shareholders, the registration of shareholders must be carried out to ensure that shareholders entitled to attend and their authorized representatives are duly registered. Shareholders and authorized representatives attending the General Meeting of Shareholders must complete registration procedures and sign the attendance register, specifying the number and class of shares held, or follow other forms as prescribed by the Bank.

2. Upon registration, the Bank shall issue to each shareholder or authorized representative with voting rights a voting card (voting ballot) corresponding to the number of matters to be voted on in the meeting agenda. Such voting card shall state the registration number, full name of the shareholder, full name of the authorized representative, and the number of voting rights of such shareholder. The General Meeting of Shareholders shall discuss and vote on each matter in the agenda. Voting shall be conducted by approval, disapproval, or abstention. The vote counting results shall be announced by the Chairperson immediately before the closing of the meeting. The General Meeting shall elect vote counters upon proposal of the Chairperson. The number of members of the vote counting committee shall be decided by the General Meeting of Shareholders based on the proposal of the Chairperson.<sup>53</sup>

3. Shareholders, authorized representatives of organizational shareholders, or authorized persons attending the General Meeting of Shareholders after the meeting has commenced shall have the right to register immediately and thereafter participate in and vote at the meeting. The Chairperson shall not be required to suspend the meeting to allow such persons to register, and the validity of matters already voted on prior to their registration shall remain unchanged.

4. The Chairman of the Board of Directors shall act as the Chairperson of the

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<sup>53</sup> Clause 5, Article 146 of the Law on Enterprises and Point a, Clause 1, Article 20 of the Model Charter for Public Companies.



General Meeting of Shareholders or authorize another member of the Board of Directors to act as the Chairperson of a meeting convened by the Board of Directors. In case the Chairman is absent or temporarily unable to perform his/her duties, the remaining members of the Board of Directors shall elect one among them to act as the Chairperson of the meeting based on the majority principle. If no Chairperson can be elected, the Head of the Supervisory Board shall preside over the election of the Chairperson by the General Meeting of Shareholders from among the attendees, and the person receiving the highest number of votes shall act as the Chairperson of the meeting.

5. Except for the cases specified in Clause 4 of this Article, the person signing the notice convening the General Meeting of Shareholders shall preside over the election of the Chairperson by the General Meeting of Shareholders, and the person receiving the highest number of votes shall act as the Chairperson. The Chairperson shall appoint one or more persons as secretaries of the meeting. The General Meeting of Shareholders shall elect one or more persons to the vote counting committee upon proposal of the Chairperson<sup>54</sup>. In case of election of the Chairperson, the names of the nominated candidates and the number of votes received must be announced.

6. The meeting agenda and contents must be approved by the General Meeting of Shareholders at the opening session. The agenda must clearly and specifically determine the time allocation for each matter in the meeting agenda.

7. The Chairperson of the General Meeting of Shareholders has the right to postpone a meeting that has met the quorum, but for no more than three (03) working days from the scheduled opening date, and may only postpone the meeting or change the meeting venue in the following cases:

- a. The meeting venue does not have sufficient seating capacity to accommodate all attendees;
- b. There are attendees who obstruct or disrupt order, posing a risk that the meeting cannot be conducted in a fair and lawful manner;
- c. The communication facilities at the meeting venue do not ensure that attending shareholders can participate, discuss, and vote.<sup>55</sup>

8. In case the Chairperson postpones or suspends the General Meeting of Shareholders in violation of Clause 7 of this Article, the General Meeting of Shareholders shall elect another person from among the attendees to replace the Chairperson to conduct the meeting until its conclusion; all resolutions adopted at such meeting shall remain valid.

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<sup>54</sup> Clause 2, Article 146 of the Law on Enterprises and Clause 2, Article 20 of the Model Charter for Public Companies.

<sup>55</sup> Clause 8, Article 146 of the Law on Enterprises and Clause 4, Article 20 of the Model Charter for Public Companies.

9. The Chairperson shall have the right to take necessary and reasonable measures in accordance with Clause 10 of this Article to conduct the General Meeting of Shareholders in an orderly manner, in accordance with the approved agenda, and in a way that reflects the will of the majority of attendees<sup>56</sup>.

10. The person convening the General Meeting of Shareholders may require all attendees to submit to inspection or other lawful and reasonable security measures; request competent authorities to maintain order at the meeting; and remove from the meeting any persons who do not comply with the authority of the Chairperson, intentionally disrupt order, obstruct the normal conduct of the meeting, or fail to comply with security inspection requirements.

11. The person convening the General Meeting of Shareholders, after careful consideration, may implement measures deemed appropriate to<sup>57</sup>:

- a. Arrange seating at the meeting venue of the General Meeting of Shareholders;
- b. Ensure the safety of all persons present at the meeting venue;
- c. Facilitate shareholders' attendance (or continued attendance) at the meeting.

The person convening the General Meeting of Shareholders shall have full authority to change the above measures and apply any measures deemed necessary. Such measures may include issuing admission cards or applying other selection methods.

12. The Board of Directors shall have the authority to decide on the form of the General Meeting of Shareholders, including physical meetings, virtual meetings, or other forms in accordance with the law. Where the Bank applies modern technology to organize the General Meeting of Shareholders via virtual meetings, the Bank shall be responsible for ensuring that shareholders are able to attend and vote by electronic voting or other electronic means in accordance with applicable laws.<sup>58</sup>

#### **Article 40. Adoption of Resolutions of the General Meeting of Shareholders**

1. The General Meeting of Shareholders shall adopt resolutions within its authority by voting at meetings or by collecting written opinions.

2. Resolutions of the General Meeting of Shareholders adopted by one hundred percent (100%) of the total voting shares shall be lawful and effective even if the order and procedures for convening and adopting such resolutions are in violation of the Law on Enterprises and this Charter<sup>59</sup>.

3. Resolutions of the General Meeting of Shareholders must be notified to shareholders entitled to attend the General Meeting of Shareholders within fifteen (15)

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<sup>56</sup> Clause 4, Article 146 of the Law on Enterprises.

<sup>57</sup> Clause 4, Article 20 of the Model Charter for Public Companies.

<sup>58</sup> Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.

<sup>59</sup> Clause 2, Article 152 of the Law on Enterprises.

days from the date of adoption. The delivery of resolutions may be replaced by posting on the Bank's website at [www.pgbank.com.vn](http://www.pgbank.com.vn), which shall be deemed a valid form of notification to shareholders.<sup>60</sup>

4. A resolution of the General Meeting of Shareholders on matters that adversely change the rights and obligations of preference shareholders shall only be adopted if approved by shareholders of the same class attending the meeting representing at least seventy-five percent (75%) of the total number of such preference shares, or by shareholders of the same class representing at least seventy-five percent (75%) of the total number of such preference shares in the case of adoption by written opinions.<sup>61</sup>

5. Resolutions of the General Meeting of Shareholders on matters specified in Points a, d, e, and s, Clause 1, Article 33 of this Charter must be adopted by voting at the General Meeting of Shareholders.

6. Resolutions of the General Meeting of Shareholders shall be adopted at a meeting when the following conditions are satisfied:

a. Except for the cases specified in Points b, c, and d of this Clause and Clause 4 of this Article, a resolution shall be adopted when approved by shareholders representing more than fifty percent (50%) of the total voting rights of all attending shareholders<sup>62</sup>.

b. For matters specified in Points h and q, Clause 1, Article 33 of this Charter, approval by shareholders representing more than sixty-five percent (65%) of the total voting rights of all attending shareholders is required.

c. For matters specified in Point s, Clause 1, Article 33 of this Charter, approval by shareholders representing more than sixty-five percent (65%) of the total voting rights of all attending shareholders is required.

d. Voting for the election of members of the Board of Directors and the Supervisory Board shall be conducted using cumulative voting, whereby each shareholder has a total number of votes corresponding to the number of shares held multiplied by the number of members to be elected to the Board of Directors or the Supervisory Board, and may allocate all or part of such votes to one or more candidates.

Persons elected as members of the Board of Directors or the Supervisory Board shall be determined based on the number of votes received in descending order, starting from the candidate with the highest number of votes until the required number of members is filled as prescribed in this Charter. In case two (02) or more candidates receive an equal number of votes for the final position in the Board of Directors or the Supervisory Board, a re-election shall be conducted among such candidates or selection shall be made in accordance with the criteria specified in the election regulations or this

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<sup>60</sup> Clause 5, Article 148 of the Law on Enterprises.

<sup>61</sup> Clause 6, Article 148 of the Law on Enterprises.

<sup>62</sup> Point b, Clause 4, Article 67 of the Law on Credit Institutions.

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**Article 41. Minutes of the General Meeting of Shareholders**

1. The General Meeting of Shareholders must be recorded in minutes and may be audio recorded or recorded and stored in other electronic forms.

2. The minutes of the General Meeting of Shareholders must be sent to all shareholders within fifteen (15) days from the date of conclusion of the meeting. The disclosure of the minutes on the Bank's website at [www.pgbank.com.vn](http://www.pgbank.com.vn) shall be deemed a valid form of delivery to shareholders. The delivery of the vote counting minutes may be replaced by posting them on the Bank's website at [www.pgbank.com.vn](http://www.pgbank.com.vn)

3. The minutes of the General Meeting of Shareholders must be prepared in Vietnamese and may additionally be prepared in a foreign language, and must include the following principal contents<sup>63</sup>:

- a. Name, head office address, and enterprise code of the Bank;
- b. Time and venue of the General Meeting of Shareholders;
- c. Meeting agenda and contents;
- d. Full name of the Chairperson and the secretary;
- d. Summary of the meeting proceedings and opinions expressed at the General Meeting of Shareholders for each agenda item;
- e. Number of attending shareholders and total voting rights of attending shareholders; appendix listing registered shareholders and their representatives attending the meeting, including the number of shares and corresponding voting rights;
- g. Total voting results for each matter, specifying the voting method, total valid and invalid votes, votes in favor, votes against, and abstentions; and the corresponding percentage of the total voting rights of attending shareholders;
- h. Matters adopted and corresponding voting ratios;
- i. Full name and signatures of the Chairperson and the secretary.

In case the Chairperson or the secretary refuses to sign the minutes, such minutes shall remain valid if signed by all other members of the Board of Directors attending the meeting and containing all required contents as prescribed in this Clause. The minutes must clearly state the refusal of the Chairperson and/or the secretary to sign.

4. The minutes of the General Meeting of Shareholders must be completed and approved before the closing of the meeting. The Chairperson and the secretary of the meeting or other persons signing the minutes shall be jointly liable for the truthfulness

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<sup>63</sup> Clause 1, Article 150 of the Law on Enterprises.

and accuracy of the contents of the minutes.

5. The minutes of the General Meeting of Shareholders, the appendix listing shareholders registered to attend the meeting, adopted resolutions, and documents attached to the notice of invitation must be kept at the Bank's head office<sup>64</sup>. Within fifteen (15) days from the date of conclusion of the General Meeting of Shareholders, the Bank must submit to the SBV all resolutions and decisions adopted by the General Meeting of Shareholders.

6. The minutes prepared in Vietnamese and in a foreign language shall have equal legal validity. In case of any discrepancy between the Vietnamese version and the foreign language version, the Vietnamese version shall prevail.

#### **Article 42. Adoption of Resolutions of the General Meeting of Shareholders by Written Opinions**

1. Resolutions of the General Meeting of Shareholders shall be adopted by written opinions when the following conditions are satisfied:

a. Except for the cases specified in Point b of this Clause and Clause 4, Article 40 of this Charter, a resolution shall be adopted by written opinions when approved by shareholders representing more than fifty percent (50%) of the total voting rights of all shareholders;

b. For matters specified in Points h and q, Clause 1, Article 33 of this Charter, approval by shareholders representing more than sixty-five percent (65%) of the total voting rights of all shareholders is required.<sup>65</sup>

2. A resolution of the General Meeting of Shareholders adopted by written opinions shall have the same validity as a resolution adopted by direct voting at a General Meeting of Shareholders.

3. The authority and procedures for collecting written opinions of shareholders to adopt resolutions of the General Meeting of Shareholders shall be implemented as follows:

a. The Board of Directors shall have the right to collect written opinions of shareholders to adopt resolutions of the General Meeting of Shareholders when deemed necessary for the interests of the Bank, except for the cases specified in Clause 5, Article 40 of this Charter.

b. The Board of Directors shall prepare the opinion collection form, draft resolutions of the General Meeting of Shareholders, and explanatory documents for such draft resolutions, and send them to all shareholders with voting rights at least ten (10) days prior to the deadline for submission of the completed opinion collection forms. The preparation of the list of shareholders to whom opinion collection forms are sent shall comply with Clauses 1 and 2, Article 35 of this Charter. The requirements and method of sending the opinion collection

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<sup>64</sup> Clause 6, Article 150 of the Law on Enterprises.

<sup>65</sup> Point c, Clause 4, Article 67 of the Law on Credit Institutions.

forms and accompanying documents shall comply with Article 37 of this Charter.<sup>66</sup>

c. The opinion collection form must include the following principal contents:<sup>67</sup>

(i) Name, head office address, and enterprise code of the Bank;

(ii) Purpose of the opinion collection;

(iii) Full name, contact address, nationality, and legal identification number of an individual shareholder; name, enterprise code or legal identification number, and head office address of an institutional shareholder; or full name, contact address, nationality, and legal identification number of the representative of an institutional shareholder; number of shares of each class and corresponding voting rights of the shareholder;

(iv) Matters to be voted on;

(v) Voting options including approval, disapproval, and abstention;

(vi) Deadline for submission of completed opinion collection forms to the Bank;

(vii) Full name and signature of the Chairman of the Board of Directors.

d. Shareholders may submit completed opinion collection forms to the Bank by one of the following methods:<sup>68</sup>

- By post. The completed opinion collection form must bear the signature of the shareholder (in the case of an individual), or the authorized representative or legal representative (in the case of an institutional shareholder). The form sent to the Bank must be enclosed in a sealed envelope and must not be opened by any person prior to vote counting;

- By fax or email. Opinion collection forms sent to the Bank by fax or email must be kept confidential until the vote counting takes place.

Opinion collection forms received by the Bank after the deadline specified in the form, or which have been opened (in the case of submission by post) or disclosed (in the case of submission by fax or email), shall be deemed invalid. Opinion collection forms not returned to the Bank shall be deemed as non-voting.

d. The Board of Directors shall organize vote counting and prepare the vote counting minutes under the supervision of the Supervisory Board or shareholders who do not hold managerial positions in the Bank.

The vote counting minutes must include the following principal contents:

(i) Name, head office address, and enterprise code of the Bank;

(ii) Purpose and matters subject to approval;

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<sup>66</sup> Clause 2, Article 149 of the Law on Enterprises.

<sup>67</sup> Clause 3, Article 149 of the Law on Enterprises.

<sup>68</sup> Clause 4, Article 149 of the Law on Enterprises.

(iii) Number of shareholders and total voting rights participating in the voting, including the number of valid and invalid votes and the method of submission of votes, together with an appendix listing shareholders participating in the voting;

(iv) Total number of votes in favor, against, and abstentions for each matter;

(v) Matters adopted and corresponding voting ratios;

(vi) Full names and signatures of the Chairman of the Board of Directors, the vote counting supervisor, and the vote counters.

Members of the Board of Directors, vote counters, and the vote counting supervisor shall be jointly liable for the truthfulness and accuracy of the vote counting minutes, and shall be jointly liable for any damages arising from resolutions adopted as a result of dishonest or inaccurate vote counting.

e. The vote counting minutes must be sent to shareholders within fifteen (15) days from the date of completion of vote counting. The delivery of the vote counting minutes and resolutions may be replaced by posting them on the Bank's website within twenty-four (24) hours from the completion of vote counting.<sup>69</sup>

g. The completed opinion collection forms, vote counting minutes, adopted resolutions, and relevant documents attached to the opinion collection forms shall be kept at the Bank's head office.

h. Within fifteen (15) days from the completion of vote counting, the Bank must submit to the SBV all resolutions and decisions adopted by the General Meeting of Shareholders.

#### **Article 43. Request for Annulment of Resolutions of the General Meeting of Shareholders**

Within ninety (90) days from the date of receipt of the resolution or the minutes of the General Meeting of Shareholders, or the vote counting minutes of written opinion collection, a shareholder or group of shareholders specified in Clause 5, Article 29 of this Charter shall have the right to request a Court or an Arbitral Tribunal to review and annul a resolution or part thereof of the General Meeting of Shareholders in the following cases:

1. The order and procedures for convening the meeting and adopting resolutions of the General Meeting of Shareholders seriously violate the Law on Enterprises and this Charter, except for the case specified in Clause 2, Article 40 of this Charter.<sup>70</sup>

2. The contents of the resolution violate the law or this Charter.

In case a shareholder or group of shareholders requests a Court or an Arbitral

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<sup>69</sup> Clause 6, Article 149 of the Law on Enterprises and Clause 6 Article 22 of the Model Charter for Public Companies.

<sup>70</sup> Article 151 of the Law on Enterprises.

Tribunal to annul a resolution of the General Meeting of Shareholders in accordance with Clause 1 of this Article, such resolution shall remain valid until the annulment decision of the Court or the Arbitral Tribunal becomes effective, except where interim emergency measures are applied in accordance with a decision of a competent authority.<sup>71</sup>

### **SECTION III**

#### **GENERAL PROVISIONS OF THE BOARD OF DIRECTORS, THE SUPERVISORY BOARD, THE GENERAL DIRECTOR AND THE DEPUTY GENERAL DIRECTORS**

##### **Article 44. General Duties**

1. The Board of Directors is the governing body with full authority to act on behalf of the Bank to decide and perform the rights and obligations of the Bank, except for matters falling within the authority of the General Meeting of Shareholders.

2. The Supervisory Board shall supervise and evaluate the compliance with laws, internal regulations, this Charter, and resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

3. The General Director is the chief executive officer of the Bank and shall be accountable to the Board of Directors for the performance of his/her rights and obligations.

4. The Board of Directors, the Supervisory Board, and the General Director shall perform the supervisory functions of senior management in accordance with applicable laws.

##### **Article 45. Persons Ineligible to be Members of the Board of Directors, Members of the Supervisory Board, General Director, or Deputy General Directors<sup>72</sup>**

The following persons shall be ineligible to be members of the Board of Directors, members of the Supervisory Board, the General Director, or Deputy General Directors of the Bank:

1. Minors; persons with difficulties in cognition or behavior control; persons with limited civil act capacity or who have lost civil act capacity;

2. Persons currently subject to criminal prosecution; serving imprisonment sentences; undergoing administrative measures at compulsory detoxification establishments or compulsory education institutions; or being prohibited by a court from holding positions,

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<sup>71</sup> Clause 3 Article 152 of the Law on Enterprises.

<sup>72</sup> Article 42 of the Law on Credit Institutions.

practicing professions, or performing certain jobs;

3. Persons who have been convicted of serious crimes or more serious offenses;

4. Persons who have been convicted of offenses against property and whose criminal records have not yet been expunged;

5. Officials, civil servants, and public employees; and managerial personnel at department level or above in state-owned enterprises where the State holds fifty percent (50%) or more of charter capital, except for those appointed as representatives to manage the State's capital contribution or that of enterprises in which the State holds fifty percent (50%) or more of charter capital in the Bank, or those appointed, designated, or assigned to participate in the management, administration, or supervision of the Bank in accordance with assigned duties;

6. Commissioned officers, non-commissioned officers, professional soldiers, workers, and defense civil servants in agencies and units of the Vietnam People's Army; commissioned officers, non-commissioned officers, professional personnel, and police workers in agencies and units of the Vietnam People's Public Security forces, except for those appointed as representatives to manage the State's capital contribution or that of enterprises in which the State holds fifty percent (50%) or more of charter capital in the Bank;

7. Persons who are prohibited from participating in the management or administration of enterprises or cooperatives in accordance with laws on officials, civil servants, public employees, and anti-corruption laws;

8. Persons who have previously been private enterprise owners, general partners of partnerships, General Directors (Directors), members of the Board of Directors, members of the Members' Council, controllers, members of the Supervisory Board of enterprises, or members of the Board of Directors and General Directors (Directors) of cooperatives at the time such enterprises or cooperatives were declared bankrupt, except for those appointed, designated, or assigned to participate in the management, administration, or supervision of a credit institution declared bankrupt in accordance with assigned duties;

9. Persons who have previously been suspended from holding the positions of Chairman or member of the Board of Directors; Chairman or member of the Members' Council; Head or member of the Supervisory Board; or General Director (Director) of a credit institution in accordance with Article 47 of the Law on Credit Institutions, or who have been determined by a competent authority to have committed violations leading to the revocation of the license of a credit institution;

10. Related persons of members of the Board of Directors or the General Director of the Bank, except as provided in Clause 3, Article 69 of the Law on Credit Institutions;

11. Persons who are held liable under inspection conclusions leading to a credit institution or a foreign bank branch being subject to administrative sanctions in the

monetary and banking sector at the highest level of fines for violations relating to licensing, governance, administration, shares, shareholding, capital contribution, acquisition of shares, extension of credit, purchase of corporate bonds, or prudential ratios in accordance with laws on handling administrative violations in the monetary and banking sector <sup>73</sup>;

12. Other cases as prescribed by law.

#### **Article 46. Cases of Concurrent Position Restrictions <sup>74</sup>**

1. The Chairman of the Board of Directors of the Bank must not concurrently serve as an executive, a member of the Supervisory Board of the Bank or of another credit institution, or a manager of another enterprise.

2. A member of the Board of Directors who is not an independent member of the Bank must not concurrently hold any of the following positions:

a. An executive of the Bank, except where such person is the General Director of the Bank;

b. A manager or executive of another credit institution, or a manager of another enterprise, except where such person is a manager or executive of a subsidiary of the Bank or of the Bank's parent company, or where such person participates in the implementation of an approved compulsory transfer plan;

c. A controller or a member of the Supervisory Board of another credit institution or enterprise.

3. An independent member of the Board of Directors of the Bank must not concurrently hold any of the following positions:

a. An executive of the Bank;

b. A manager or executive of another credit institution; or a manager of more than two (02) other enterprises;

c. A controller or a member of the Supervisory Board of another credit institution or enterprise.

4. A member of the Supervisory Board of the Bank must not concurrently hold any of the following positions, except where such person is a manager, executive, or employee of a credit institution receiving a compulsory transfer under an approved compulsory transfer plan:

a. A manager or executive of the Bank, another credit institution, or another enterprise; or an employee of the Bank or its subsidiary;

b. An employee of an enterprise in which a member of the Board of Directors of

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<sup>73</sup> Point g Clause 1 Article 42 of the Law on Credit Institutions.

<sup>74</sup> Article 45 of the Law on Credit Institutions.

the Bank is a member of the Board of Directors, an executive, or a major shareholder;

5. The General Director and Deputy General Directors must not concurrently serve as a manager, executive, controller, or member of the Supervisory Board of another credit institution or enterprise, except where a Deputy General Director is a manager or executive of a subsidiary of the Bank or of the Bank's parent company.

#### **Article 47. Cases of Automatic Loss of Position**<sup>75</sup>

1. The following cases shall automatically result in loss of position as a member of the Board of Directors, a member of the Supervisory Board, or the General Director of the Bank:

a. Falling into any of the cases of ineligibility as prescribed in Article 45 of this Charter;

b. Being a representative of the capital contribution of an organizational shareholder of the Bank where such organization ceases to exist;

c. No longer being the authorized representative of the capital contribution of an organizational shareholder;

d. Being expelled from the territory of the Socialist Republic of Vietnam;

d. Upon revocation of the Bank's license;

e. Upon expiry of the employment contract of the General Director;

g. Death.

2. The Board of Directors must submit a written report, together with supporting documents evidencing the automatic loss of position as specified in Points a, b, c, d, e, and g, Clause 1 of this Article, to the SBV within five (05) working days from the date of such automatic loss of position, and shall be responsible for the accuracy and truthfulness of such report. The Board of Directors must also carry out procedures for election or appointment to fill the vacant position in accordance with the law and this Charter.

3. After the automatic loss of position, members of the Board of Directors, members of the Supervisory Board, and the General Director shall remain liable for their decisions made during their tenure.

#### **Article 48. Removal and Dismissal**<sup>76</sup>

1. Except for cases of automatic loss of position as prescribed in Article 47 of this Charter, the Chairman and other members of the Board of Directors; the Head and other members of the Supervisory Board; and the General Director of the Bank shall

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<sup>75</sup> Article 45 of the Law on Credit Institutions.

<sup>76</sup> Article 46 of the Law on Credit Institutions.

be removed or dismissed in any of the following cases:

a. Removal upon submission of a resignation letter to the Board of Directors or the Supervisory Board of the Bank;

b. Dismissal for failure to participate in the activities of the Board of Directors or the Supervisory Board for six (06) consecutive months, except in cases of force majeure;

c. Dismissal for failure to meet the standards and conditions prescribed in Article 41 of the Law on Credit Institutions;

d. Dismissal where an independent member of the Board of Directors fails to satisfy the requirements set out in Clause 2, Article 41 and Clause 3, Article 43 of the Law on Credit Institutions;

d. Where deemed necessary, the General Meeting of Shareholders may decide to replace, remove, or dismiss members of the Board of Directors or members of the Supervisory Board beyond the cases specified in this Clause;

e. Other cases as prescribed by law.

2. After being removed or dismissed, the Chairman and other members of the Board of Directors; the Head and other members of the Supervisory Board; and the General Director of the Bank shall remain liable for their decisions made during their tenure.

3. Within ten (10) days from the date of adoption of the decision on removal or dismissal of the personnel specified in Clause 1 of this Article, the Board of Directors must submit a written report, together with relevant documents, to the SBV.

**Article 49. Suspension or Temporary Suspension of the Exercise of Rights and Obligations of Members of the Board of Directors, the Supervisory Board, and Executives of the Bank<sup>77</sup>**

1. The SBV shall have the authority to suspend or temporarily suspend the exercise of rights and obligations of the Chairman and other members of the Board of Directors; the Head and other members of the Supervisory Board; and executives of the Bank who violate the provisions of Article 43 and Clause 10, Article 48 of the Law on Credit Institutions or other relevant laws in the course of performing their assigned rights and obligations, or who fail to meet the standards and conditions prescribed in Article 41 of the Law on Credit Institutions. The SBV may request competent authorities to remove, dismiss, elect, appoint, or designate replacements if deemed necessary.

2. The Special Supervisory Board shall have the authority to suspend or temporarily suspend the exercise of rights and obligations of the Chairman and other

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<sup>77</sup> Article 47 of the Law on Credit Institutions.

members of the Board of Directors; the Head and other members of the Supervisory Board; and executives of a bank under special control if deemed necessary.

3. Persons subject to suspension or temporary suspension under Clauses 1 and 2 of this Article must participate in handling outstanding issues and violations related to their personal responsibilities upon request of the SBV, the Board of Directors, the Supervisory Board of the Bank, or the Special Supervisory Board.

#### **Article 50. Approval of the List of Candidates for Election or Appointment as Members of the Board of Directors, Members of the Supervisory Board, and the General Director**

1. The list of candidates for election or appointment as members of the Board of Directors, members of the Supervisory Board, and the General Director of the Bank must be approved in writing by the SBV prior to such election or appointment. Persons elected or appointed to such positions must be included in the list approved by the SBV.

2. The dossiers and procedures for obtaining approval of the list of candidates specified in Clause 1 of this Article shall be implemented in accordance with the regulations of the Governor of the SBV.

3. The Bank must notify the SBV of the list of persons elected or appointed to the positions specified in Clause 1 of this Article within ten (10) days from the date of such election or appointment.

### **SECTION IV**

#### **GENERAL RIGHTS AND OBLIGATIONS OF THE SUPERVISORY BOARD, MANAGERS, AND EXECUTIVES OF THE BANK**

##### **Article 51. Rights and Obligations of Managers and Executives of the Bank**<sup>78</sup>

1. To comply with the law, this Charter, and resolutions and decisions of the General Meeting of Shareholders of the Bank.

2. To perform assigned rights and obligations in an honest and prudent manner, in the best interests of the Bank and its shareholders.

3. Not to use information, trade secrets, or business opportunities of the Bank, nor to abuse position, authority, or assets of the Bank for personal gain or for the benefit of other organizations or individuals, to the detriment of the Bank and its shareholders.

4. To be responsible for compliance with prudential limits and restrictions to ensure safety in banking operations of credit institutions in accordance with the Law on Credit Institutions.

5. To ensure proper maintenance and retention of the Bank's records so as to provide data serving management, administration, and control of all operations of the

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<sup>78</sup> Article 48 of the Law on Credit Institutions.

Bank, as well as inspection, supervision, and examination by the SBV.

6. To possess adequate understanding of risks arising in the Bank's operations.

7. To promptly, fully, and accurately disclose to the Bank their interests in other organizations, and transactions with other organizations or individuals that may give rise to conflicts of interest with the Bank, and to participate in such transactions only upon approval by the Board of Directors.

8. Not to facilitate themselves or their related persons in obtaining loans or using other banking services of the Bank on preferential terms more favorable than those generally applicable by the Bank.

9. Not to increase remuneration, salary, or request bonuses for managers and executives when the Bank is incurring losses.

10. Within the scope of assigned rights and obligations, to implement written requests of the SBV on matters within its authority; to implement recommendations, risk and safety warnings, and warnings of potential violations of laws on monetary and banking activities; and to comply with conclusions, recommendations, and enforcement decisions arising from inspections.

11. Other rights and obligations as prescribed by law and this Charter.

#### **Article 52. Provision and Public Disclosure of Information**<sup>79</sup>

1. Members of the Board of Directors, members of the Supervisory Board, the General Director, Deputy General Directors, and other equivalent positions as determined by the Board of Directors must provide the Bank with the following information:

a. Name, enterprise registration number, and head office address of enterprises or other economic organizations in which they or they together with their related persons hold ownership of capital contributions or shares representing five percent (05%) or more of the charter capital, including capital contributions or shares held through nominees or entrusted to other organizations or individuals;

b. Name, enterprise registration number, and head office address of enterprises or other economic organizations in which they and their related persons serve as members of the Board of Directors, members of the Members' Council, controllers, members of the Supervisory Board, or General Director (Director);

c. Information on related persons who are individuals, including: full name; personal identification number; nationality; passport number, date of issue, and place of issue for foreigners; and the relationship with the reporting person;

d. Information on related persons who are organizations, including: name,

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<sup>79</sup> Article 49 of the Law on Credit Institutions.

enterprise registration number, head office address; enterprise registration certificate number or equivalent legal documents; legal representative; and the relationship with the reporting person.

2. The persons specified in Clause 1 of this Article must submit such information to the Bank in writing upon initial disclosure and upon any change to such information within seven (07) working days from the date such information arises or changes.

3. The Bank must post and retain the information specified in Clause 1 of this Article at its head office and submit a written report to the SBV within seven (07) working days from the date the Bank receives such information. On an annual basis, the Bank shall disclose the information specified in Points a, b, and d, Clause 1 of this Article to the General Meeting of Shareholders.

4. Persons responsible for providing and publicly disclosing information must ensure that such information is truthful, accurate, complete, and timely, and shall be responsible for the provision and public disclosure thereof.

### **Article 53. Liability for Damages and Indemnification <sup>80</sup>**

1. Members of the Board of Directors, members of the Supervisory Board, the General Director, and other executives who breach their duties of honesty and prudence or fail to properly perform their obligations shall be liable for any damages caused by their violations.

2. The Bank shall indemnify persons who have been, are, or may become parties to complaints, lawsuits, or prosecutions (including civil and administrative proceedings and excluding cases initiated by the Bank as plaintiff), provided that such persons have been or are members of the Board of Directors, members of the Supervisory Board, the General Director, other executives, employees, or authorized representatives of the Bank acting within the scope of their duties on behalf of the Bank, and have acted honestly, prudently, and in the best interests of the Bank, in compliance with applicable laws, and there is no evidence that such persons have breached their duties.

3. Indemnified expenses shall include judgments, fines, and actual expenses incurred (including legal fees) in resolving such matters, to the extent permitted by law. The Bank may purchase insurance for such persons to cover the indemnification obligations referred to above.

## **SECTION V BOARD OF DIRECTORS**

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<sup>80</sup> Article 48 of the Model Charter for Public Companies.

#### **Article 54. Structure, Composition, and Term of Office**

1. Members of the Board of Directors shall be elected by the General Meeting of Shareholders through cumulative voting in accordance with the law and Point d, Clause 6, Article 40 of this Charter. The Board of Directors shall elect, remove, or dismiss the Chairman of the Board of Directors by a majority vote through direct ballot or voting.

2. The Board of Directors of the Bank shall comprise at least five (05) members and not more than eleven (11) members. The number of members for each term shall be decided by the General Meeting of Shareholders. The Board of Directors must include at least two (02) independent members, and at least two-thirds of the total members must be independent members and non-executive members of the Bank.

3. The term of office of the Board of Directors shall not exceed five (05) years. The term of office of each member shall coincide with the term of the Board of Directors. The term of office of a member elected as a replacement or additional member shall be the remaining term of the Board of Directors. The Board of Directors of the preceding term shall continue to operate until the Board of Directors of the new term assumes its duties.

4. An individual and his/her related persons, or representatives of capital contributions of an organizational shareholder and their related persons, may participate in the Board of Directors but must not exceed two (02) members of the Board of Directors of the Bank, except in cases where such persons are representatives of State capital or of a compulsory transfer transferee.

5. The Board of Directors shall be accountable to the General Meeting of Shareholders for the performance of its rights and obligations in accordance with the Law on Credit Institutions and this Charter.

6. Where the number of members of the Board of Directors falls below the minimum required under Clause 2 of this Article, the Bank must elect additional members within ninety (90) days from the date on which the number falls below the minimum, except as provided in Clause 5, Article 166 of the Law on Credit Institutions.

7. The election, removal, dismissal, and resignation of the Chairman and other members of the Board of Directors shall be carried out in accordance with the applicable laws and this Charter.

8. The replacement of the Chairman and other members of the Board of Directors shall be carried out in accordance with applicable laws and the Regulations on the Organization and Operation of the Board of Directors of PGBank issued from time to time.

9. Foreign shareholders (including overseas Vietnamese) may participate in or appoint representatives to the Board of Directors in accordance with this Charter and the laws of Vietnam.

10. The Board of Directors shall establish committees to assist in the performance of its duties and powers, including a Risk Management Committee and a Nomination Committee. The Board of Directors shall determine the functions and powers of these two (02) committees in accordance with the regulations of the Governor of the SBV.

11. The Board of Directors shall have a supporting unit. The functions and duties of such unit shall be determined by the Board of Directors.

#### **Article 55. Powers and Duties of the Board of Directors**

1. To implement the establishment and commencement of operations of the Bank following the first General Meeting of Shareholders.

2. To submit to the General Meeting of Shareholders for decision and approval matters falling within its powers as prescribed in Clause 1, Article 33 of this Charter.

3. To decide on the establishment of branches, representative offices, and non-business units of the Bank.

4. To appoint, remove, discipline, suspend, and decide on salaries, bonuses, and other benefits for the General Director, Deputy General Directors, and other executives within its authority in accordance with internal regulations of the Board of Directors.

5. To appoint representatives of the Bank's capital contributions in enterprises and other credit institutions.

6. To approve plans for capital contribution, acquisition, or disposal of shares and capital contributions of the Bank in enterprises and other credit institutions where the value of capital contribution, proposed purchase price, or book value in case of disposal is less than twenty percent (20%) of the Bank's charter capital as stated in the most recent audited financial statements..

7. To approve decisions on investment, acquisition, disposal of fixed assets, transfer<sup>81</sup>, or liquidation<sup>82</sup> of assets of the Bank where the investment amount, proposed purchase price, or original cost in case of disposal, transfer, or liquidation is ten percent (10%) or more of the Bank's charter capital as stated in the most recent audited financial statements, except for matters falling within the authority of the General Meeting of Shareholders.

8. To decide on credit extensions in accordance with Clause 7, Article 136 of the Law on Credit Institutions, except for contracts or transactions falling within the authority of the General Meeting of Shareholders.

9. To approve other contracts or transactions with a value of less than twenty

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<sup>81</sup> Article 14 of Decree No. 93/2017/ND-CP (effective from August 1, 2025 in accordance with Article 11 of Decree No. 135/2025/ND-CP).

<sup>82</sup> Article 15 of Decree No. 93/2017/ND-CP (effective from August 1, 2025 in accordance with Article 12 of Decree No. 135/2025/ND-CP).

percent (20%) of the Bank's charter capital as stated in the most recent audited financial statements between the Bank and members of the Board of Directors, members of the Supervisory Board, the General Director, major shareholders of the Bank; related persons of managers, members of the Supervisory Board, and major shareholders; and subsidiaries or affiliated companies of the Bank.

10. To approve other contracts or transactions with a value of ten percent (10%) or more of the Bank's charter capital as stated in the most recent audited financial statements.

11. To inspect, supervise, and direct the General Director in the performance of assigned duties; to conduct annual evaluations of the General Director's performance.

12. To promulgate internal regulations relating to the organization, governance, and operations of the Bank in accordance with the Law on Credit Institutions and other relevant laws, except for matters falling within the authority of the General Meeting of Shareholders; to approve/promulgate the Bank's financial regulations in accordance with applicable financial regulations.

13. To decide on risk management policies and supervise the implementation of risk prevention measures of the Bank.

14. To review and approve the annual report.

15. To decide on the issuance of new shares within the scope of shares authorized for offering.

16. To decide on the offering price of shares and convertible bonds of the Bank.

17. To decide on the repurchase of the Bank's shares in accordance with the approved plan.

18. To propose plans for profit distribution and dividend levels; to decide on the timing and procedures for dividend payment or the handling of losses incurred in the course of business operations.

19. To prepare contents and relevant documents for submission to the General Meeting of Shareholders for decision and approval on matters within its authority, except for matters falling within the powers and duties of the Supervisory Board.

20. To approve the work program and operational plan of the Board of Directors; the agenda, contents, and documents for the General Meeting of Shareholders; to convene the General Meeting of Shareholders or collect shareholders' opinions in writing for adoption of resolutions and decisions of the General Meeting of Shareholders.

21. To organize the implementation of, and to inspect and supervise the implementation of, resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

22. To promptly notify the SBV of information adversely affecting the eligibility of members of the Board of Directors, the Supervisory Board, and the General Director.

23. Where the Bank incurs asset losses due to subjective causes, the person responsible for such losses must compensate for damages; the Board of Directors shall determine the level of compensation in accordance with applicable laws and the Bank's regulations from time to time.<sup>83</sup>

24. To elect, remove, and dismiss the Chairman of the Board of Directors.

25. Other duties and powers as prescribed by law.

#### **Article 56. Standards and Conditions for Members of the Board of Directors**

1. Members of the Board of Directors must satisfy the following standards and conditions:

a. Not falling under any case of ineligibility as prescribed in Article 45 of this Charter;

b. Possessing professional ethics as prescribed by the Governor of the SBV;

c. Holding a university degree or higher;

d. Satisfying at least one of the following conditions: Having at least three (03) years of experience as a manager or executive of a credit institution; Having at least five (05) years of experience as a manager of an enterprise operating in finance, accounting, auditing, or another enterprise with owner's equity at least equal to the statutory capital applicable to the corresponding type of credit institution; Having at least five (05) years of direct working experience in a professional division of a credit institution or a foreign bank branch; Having at least five (05) years of direct working experience in professional fields of finance, banking, accounting, or auditing.

2. An independent member of the Board of Directors must satisfy the standards and conditions specified in Clause 1 of this Article and the following additional criteria:

a. Not being a person currently employed by the Bank or its subsidiary, nor having been employed by the Bank or its subsidiary within the preceding three (03) consecutive years;

b. Not being a person receiving regular salary or remuneration from the Bank, other than the remuneration entitled to a member of the Board of Directors;

c. Not having a spouse, parents, children, siblings, or spouses of such persons who are major shareholders of the Bank, or managers, controllers, or members of the Supervisory Board of the Bank or its subsidiary;

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<sup>83</sup> Clause 1, Article 12 of Decree No. 93/2017/ND-CP (effective from August 1, 2025 in accordance with Clause 1, Article 9 of Decree No. 135/2025/ND-CP).

d. Not representing ownership of shares in the Bank; and not, together with related persons, directly or indirectly owning one percent (01%) or more of the Bank's charter capital or voting share capital;

d. Not having been a manager or a member of the Supervisory Board of the Bank at any time during the preceding five (05) consecutive years.

#### **Article 57. Rights and Obligations of the Chairman and Members of the Board of Directors**

1. The Chairman of the Board of Directors shall have the following rights and obligations:

a. To formulate the work program and operational plan of the Board of Directors; and to be responsible for the performance of his/her duties and powers;

b. To convene and chair meetings of the Board of Directors;

c. To sign documents on behalf of the Board of Directors within its authority;

d. To organize the adoption of resolutions and decisions of the Board of Directors;

d. To supervise and organize the supervision of the implementation of resolutions and decisions of the Board of Directors;

e. To chair the General Meeting of Shareholders;

g. To ensure that members of the Board of Directors receive complete, objective, and accurate information, and have sufficient time to consider matters to be reviewed by the Board of Directors;

h. To assign specific duties to each member of the Board of Directors;

i. To supervise members of the Board of Directors in the performance of their assigned rights, obligations, and duties;

k. To delegate his/her rights and obligations only to one other member of the Board of Directors during his/her absence or inability to perform duties.

m. On an annual basis, to evaluate the performance of each member of the Board of Directors and the committees of the Board of Directors, and to report the evaluation results to the General Meeting of Shareholders.

n. To perform other rights and obligations in accordance with the law and Clause 2 of this Article (excluding the provisions set out in Point c, Clause 2 of this Article).

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

a. To perform their duties and powers in accordance with the internal regulations of the Board of Directors and the assignment of the Chairman of the Board of Directors in an honest and prudent manner, in the best interests of the Bank and its shareholders;

to uphold the independence of independent members of the Board of Directors in the performance of their rights and obligations; and to be responsible for the performance of their duties and powers.

b. To review audit reports on the financial statements prepared by independent auditors; to provide opinions or request explanations from the Bank's executives, independent auditors, and internal auditors regarding issues related to such reports.

c. To request the Chairman of the Board of Directors to convene an extraordinary meeting of the Board of Directors.

d. To attend meetings of the Board of Directors, to discuss and vote on matters within the powers and duties of the Board of Directors in accordance with this Charter, and to be accountable to the General Meeting of Shareholders and the Board of Directors for their decisions.

In cases where a matter subject to voting involves a conflict of interest with a member, such member shall not participate in the voting.

d. Members of the Board of Directors shall not authorize any other person to attend meetings of the Board of Directors to decide on matters specified in Clauses 2, 4, 6, 7, 8, 9, 10, 12, 13, 14, and 18 of Article 55 of this Charter.

e. To implement resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

g. To provide explanations to the General Meeting of Shareholders and the Board of Directors regarding the performance of assigned duties upon request.

h. Other rights and obligations as prescribed in this Charter and by law.

#### **Article 58. Remuneration and Other Benefits of Members of the Board of Directors**

1. Members of the Board of Directors shall be entitled to remuneration and bonuses based on the Bank's business results and performance.

2. The Board of Directors shall determine the remuneration of each member of the Board of Directors based on the principle of unanimity. The total remuneration and bonuses of the Board of Directors shall be decided by the General Meeting of Shareholders at its annual meeting.

3. Remuneration of members of the Board of Directors shall be recognized as operating expenses of the Bank in accordance with the laws on corporate income tax and other relevant laws, and must be presented as a separate item in the Bank's annual financial statements and reported to the General Meeting of Shareholders at its annual meeting.

4. Members of the Board of Directors holding executive positions, or members

serving on committees of the Board of Directors or performing duties beyond the normal scope of a Board member, may receive additional remuneration in the form of lump-sum payments per assignment, salary, commission, profit-sharing, or other forms as decided by the Board of Directors.

5. Members of the Board of Directors shall be entitled to reimbursement of all accommodation, travel, and other reasonable expenses incurred in the performance of their duties, including expenses arising from attending meetings of the General Meeting of Shareholders, the Board of Directors, or its committees.

#### **Article 59. Meetings of the Board of Directors**

1. In cases where the Board of Directors elects a Chairperson, the first meeting of the Board of Directors for that term, for the purpose of electing the Chairperson and making other decisions within its authority, must be held within 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 presided over by the member who obtains the highest number of votes or the highest voting ratio. In the event that more than one member has the same highest number of votes or voting ratio, such members shall elect, by majority vote, one among them to convene the meeting of the Board of Directors.

The Board of Directors may hold regular or extraordinary meetings. Regular meetings shall be convened by the Chairperson of the Board of Directors whenever deemed necessary, but must be held at least once per quarter.

2. Extraordinary meetings: The Chairperson of the Board of Directors must convene an extraordinary meeting in any of the following cases:

- a. At the request of at least two (02) members of the Board of Directors;
- b. At the request of the Board of Supervisors or an independent member of the Board of Directors;
- c. At the request of the General Director or at least five (05) other managers;
- d. Other cases as prescribed by law and this Charter.

Such request must be made in writing, clearly stating the purpose, matters to be discussed, and decisions to be made within the authority of the Board of Directors.

3. Within seven (07) working days from the date of receipt of a request for an extraordinary meeting as prescribed in Clause 2 of this Article, the Chairperson of the Board of Directors must convene and hold such meeting. If the Chairperson fails to convene the meeting as requested, the Chairperson shall be liable for any damages incurred by the Bank. In such case, the requesting party shall have the right to replace the Chairperson in convening the meeting of the Board of Directors.

4. Venue of meetings: Meetings of the Board of Directors shall be held at the Bank's head office, its registered address, or at other locations as decided by the Board

of Directors.

5. Notice and agenda of meetings:

a. The Chairperson of the Board of Directors or the person convening the meeting must send a notice of meeting at least three (03) working days prior to the meeting date. The notice must be made in Vietnamese and shall specify: the agenda, time, and venue of the meeting, as well as matters to be discussed and decided.

The notice must be accompanied by documents to be used at the meeting and voting ballots of the members of the Board of Directors.

b. The notice of meeting may be sent by invitation letter, telephone, fax, electronic means, or other methods, provided that it is delivered to the registered contact address of each member of the Board of Directors.

c. The Chairperson or the person convening the meeting must send the notice and accompanying documents to members of the Board of Supervisors in the same manner as to members of the Board of Directors.<sup>84</sup>

6. Quorum: A meeting of the Board of Directors shall be validly conducted when at least three-quarters (3/4) of the total number of members of the Board of Directors are present.

In the event that a duly convened meeting does not meet the required quorum, a second meeting shall be convened within seven (07) days from the scheduled date of the first meeting. In such case, the meeting shall be conducted if more than one-half of the members of the Board of Directors are present.

7. Voting:

a. A member of the Board of Directors shall be deemed to attend and vote at a meeting in the following cases:

- Attending and voting in person at the meeting;
- Authorizing another person to attend and vote in accordance with this Charter;
- Attending and voting via teleconference, electronic voting, or other electronic means;
- Sending voting ballots to the meeting via mail, fax, or email.

In case voting ballots are sent by mail, such ballots must be placed in a sealed envelope and delivered to the Chairperson of the Board of Directors no later than one (01) hour prior to the opening of the meeting. The ballots shall only be opened in the presence of all attendees.

Members must attend all meetings of the Board of Directors. A member may

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<sup>84</sup> Clause 7 Article 157 of the Law on Enterprises.

authorize another person to attend and vote only if approved by a majority of the members of the Board of Directors. Such authorization must comply with Point d Clause 2 Article 57 of this Charter.<sup>85</sup> Such authorization must comply with Point d Clause 2 Article 57 of this Charter..

- Sending voting ballots to the meeting by direct delivery.

8. Majority voting: Decisions of the Board of Directors shall be adopted if approved by a majority of the members attending the meeting. In the event of a tie, the final decision shall follow the opinion of the Chairperson of the meeting.

9. Invitees to meetings of the Board of Directors: Members of the Board of Supervisors, the General Director, and other managers or experts may be invited to attend meetings of the Board of Directors; however, they shall not have voting rights.

#### **Article 60. Minutes of Meetings of the Board of Directors**

1. Meetings of the Board of Directors must be recorded in minutes and may be audio-recorded or recorded and stored in other electronic forms. The minutes must be prepared in Vietnamese and may also be prepared in a foreign language. The minutes shall include the following principal contents<sup>86</sup>:

- a. Name, head office address, and enterprise registration number of the Bank;
- b. Purpose, agenda, and contents of the meeting;
- c. Time and venue of the meeting;
- d. Full names of each member attending the meeting or their authorized representatives and the mode of attendance; full names of members absent and the reasons for absence;
- d. Matters discussed and voted on at the meeting;
- e. Voting results, clearly indicating members voting in favor, against, and abstaining;
- g. Voting results, clearly indicating members voting in favor, against, and abstaining;
- h. Matters approved and the corresponding voting ratios;
- i. Full names and signatures of the Chairperson and the minute-taker, except as provided in Clause 3 of this Article.

The Chairperson, the minute-taker, and other signatories to the minutes shall be responsible for the truthfulness and accuracy of the contents of the minutes of the Board

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<sup>85</sup> Clause 9, Clause 10, Clause 11 Article 157 of the Law on Enterprises.

<sup>86</sup> Clause 1 Article 158 of the Law on Enterprises.

of Directors meeting.

2. The minutes of meetings of the Board of Directors and documents used at the meetings must be kept at the Bank's head office.

3. In case the Chairperson and/or the minute-taker refuse to sign the minutes, such minutes shall still be valid if signed by all other attending members of the Board of Directors and contain all required contents as prescribed in Points a, b, c, d, d, e, g, and h Clause 1 of this Article. The minutes must clearly state the refusal of the Chairperson and/or the minute-taker to sign. The Chairperson and the minute-taker shall bear personal liability for any damage caused to the Bank due to their refusal to sign the minutes in accordance with the law and this Charter.

4. Minutes prepared in Vietnamese and in a foreign language shall have equal legal validity. In case of any discrepancy between the Vietnamese version and the foreign language version, the Vietnamese version shall prevail.

#### **Article 61. Written Resolutions of the Board of Directors**

The collection of opinions of members of the Board of Directors in writing shall be conducted in accordance with the Regulation on Organization and Operation of the Board of Directors of PGBank as issued from time to time.

#### **Article 62. Corporate Governance Officer**

1. The Board of Directors shall appoint at least one (01) Corporate Governance Officer to support governance activities of the Bank. The qualifications and conditions of the Corporate Governance Officer shall comply with applicable laws.

2. Rights and obligations of the Corporate Governance Officer:

a. Advising the Board of Directors on organizing meetings of the General Meeting of Shareholders in accordance with regulations and handling matters between the Bank and its shareholders;

b. Preparing meetings of the Board of Directors, the Board of Supervisors, and the General Meeting of Shareholders at the request of the Board of Directors or the Board of Supervisors;

c. Advising on procedures of meetings;

d. Attending meetings;

d. Advising on procedures for preparing resolutions of the Board of Directors in compliance with legal regulations;

e. Providing financial information, copies of minutes of meetings of the Board of Directors, and other information to members of the Board of Directors and the Board of Supervisors;

- g. Supervising and reporting to the Board of Directors on the Bank's information disclosure activities;
- h. Acting as the focal contact point for stakeholders;
- i. Ensuring confidentiality of information in accordance with the law and this Charter;
- k. Performing other rights and obligations as prescribed by law.

## SECTION VI

### GENERAL DIRECTOR

#### **Article 63. General Director**

1. The General Director is the highest executive officer of the Bank and shall be accountable to the Board of Directors for the performance of his/her rights and obligations <sup>87</sup>.

2. The Board of Directors shall appoint the General Director for a term not exceeding five (05) years. The General Director shall receive salary and bonuses. The salary and bonuses of the General Director shall be decided by the Board of Directors. The salary of the General Director shall be recognized as operating expenses of the Bank in accordance with the laws on corporate income tax.

3. The term of office of the General Director shall not exceed five (05) years. The Board of Directors shall determine the specific duration of each term. The General Director may be reappointed for an unlimited number of terms. The appointment, dismissal, removal, and resignation of the General Director shall be carried out in accordance with applicable laws and this Charter.

4. The Deputy General Director shall assist the General Director in managing one or more areas of the Bank's operations as assigned by the General Director. The Deputy General Director shall be accountable to the General Director and before the law for the performance of assigned duties.

5. The Chief Accountant shall assist the General Director in directing the accounting and statistical work of the Bank and shall have rights and duties in accordance with the law.

#### **Article 64. Appointment, Dismissal, Removal, and Replacement of the General Director**

1. In the event that the General Director automatically loses his/her status or is dismissed or removed in accordance with this Charter and no replacement has yet been appointed, the Board of Directors must immediately issue a decision appointing a Deputy General Director to act as the executive in charge of the Bank's operations in

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<sup>87</sup> Clause 2 Article 55 of the Law on Credit Institutions.

order to ensure stable and continuous operation and to fulfill reporting obligations in accordance with the law and regulations of the State Bank of Vietnam.

The appointed acting executive shall bear personal responsibility for the assigned duties during such period..

2. In case of vacancy of the General Director position, the Board of Directors must appoint a new General Director within ninety (90) days from the date of such vacancy.

3. The order, procedures, and dossier for obtaining approval of the list of candidates for appointment as the new General Director, as well as the procedures for notification of the appointed General Director, shall be implemented in accordance with applicable laws, regulations of the Governor of the State Bank of Vietnam, and this Charter.

4. The General Director shall commence duties upon issuance of the appointment decision by the Board of Directors and upon taking over responsibilities, and shall bear personal responsibility for his/her duties during the term of office.

5. The order, procedures, and other matters related to the reappointment of the General Director shall be carried out in accordance with applicable laws, regulations of the Governor of the State Bank of Vietnam, and this Charter.

**Article 65. Standards and Conditions for the General Director and Deputy General Directors<sup>88</sup>**

1. The General Director must satisfy the following standards and conditions:

a. The standards and conditions prescribed in Points a and b Clause 1 Article 56 of this Charter;

b. Holding a university degree or higher in one of the following fields: finance, banking, economics, business administration, law, accounting, or auditing;

c. Meeting one of the following conditions: Having at least five (05) years of experience as an executive of a credit institution; or Having at least five (05) years of experience as a General Director (Director) or Deputy General Director (Deputy Director) of an enterprise with equity capital at least equal to the statutory capital applicable to the corresponding type of credit institution, and having at least five (05) years of direct working experience in finance, banking, accounting, or auditing; or Having at least ten (10) years of direct working experience in finance, banking, accounting, or auditing;

d. Residing in Vietnam during the term of office.

2. The Deputy General Director must satisfy the following standards and conditions:

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<sup>88</sup> Clause 4 Article 41 of the Law on Credit Institutions.

- a. Not falling under the cases prohibited from holding positions as prescribed in Clause 1 Article 45 of this Charter;
- b. Meeting one of the following conditions: Holding a university degree or higher in one of the following fields: finance, banking, economics, business administration, law, accounting, auditing, or another field relevant to the assigned professional area; or Holding a university degree or higher in another field and having at least three (03) years of direct working experience in finance, banking, or the relevant professional field to be undertaken.
- c. Residing in Vietnam during the term of office.

#### **Article 66. Rights and Obligations of the General Director**

- 1. The General Director shall have the following rights and obligations:
  - a. Organizing the implementation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors;
  - b. Deciding on matters within his/her authority relating to the Bank's day-to-day operations;
  - c. Establishing and maintaining an effective internal control system;
  - d. Preparing and submitting financial statements to the Board of Directors for approval or reporting to competent authorities for approval; and being responsible for the accuracy and truthfulness of financial statements, statistical reports, finalized accounts, and other financial information;
  - d. Promulgating internal regulations, rules, operational procedures, and workflows within his/her authority to ensure the operation of the business management system and management information system;
  - e. Reporting to the Board of Directors, the Board of Supervisors, the General Meeting of Shareholders, and competent state authorities on the Bank's operations and business results;
  - g. Deciding on measures beyond his/her authority in cases of natural disasters, war, fire, or incidents, and being responsible for such decisions, and promptly reporting to the Board of Directors;
  - h. Proposing and recommending the organizational structure of the Bank to the Board of Directors or the General Meeting of Shareholders for decision in accordance with their respective authority;
  - i. Requesting the Board of Directors to convene an extraordinary meeting;
  - k. Appointing, dismissing, and removing managerial and executive positions of the Bank, except for positions under the authority of the General Meeting of Shareholders or the Board of Directors;

l. Entering into contracts and other transactions on behalf of the Bank in accordance with this Charter and the Bank's internal regulations;

m. Proposing plans for profit utilization and loss treatment of the Bank;

n. Recruiting employees; deciding salaries and bonuses of employees within his/her authority;

o. Attending meetings of the Board of Directors, with the right to discuss but without voting rights (except where the General Director concurrently serves as a member of the Board of Directors);

p. Other rights and obligations as prescribed by law, this Charter, and decisions of the Board of Directors..

2. The General Director must manage the Bank's daily business operations in compliance with applicable laws, this Charter, the labor contract signed with the Bank, and decisions of the Board of Directors. If the General Director manages operations in violation of these provisions and causes damage to the Bank, he/she shall be liable before the law and must compensate the Bank for such damages.

## **SECTION VII**

### **BOARD OF SUPERVISORS AND INTERNAL CONTROL**

#### **Article 67. Composition and Term of Office**

1. Members of the Board of Supervisors shall be elected by the General Meeting of Shareholders using the cumulative voting method in accordance with this Charter and applicable laws. Members of the Board of Supervisors shall elect one among themselves as the Head of the Board of Supervisors. Members of the Board of Supervisors shall elect, dismiss, and remove the Head of the Board of Supervisors by a majority vote through direct voting or ballot. Members of the Board of Supervisors shall commence their duties from the time they are elected by the General Meeting of Shareholders and assume their responsibilities, and shall bear personal responsibility for their duties during their term of office.

2. The Board of Supervisors shall have at least five (05) members. The specific number of members for each term shall be decided by the General Meeting of Shareholders.

3. The term of office of the Board of Supervisors shall not exceed five (05) years.

The term of each member shall correspond to the term of the Board of Supervisors.

The term of any additional or replacement member shall be the remaining term of the Board of Supervisors. The Board of Supervisors of the preceding term shall continue to operate until the new Board of Supervisors assumes its duties.

4. The Board of Supervisors shall have an internal audit function and supporting

units to assist in performing its duties.

5. In the event that the number of members of the Board of Supervisors falls below the minimum number as prescribed in Clause 2 of this Article, the Bank must elect additional members within ninety (90) days from the date of such deficiency to ensure the minimum number of members, except as otherwise provided in Clause 5 Article 166 of the Law on Credit Institutions.

6. The election, dismissal, removal, and resignation of the Head of the Board of Supervisors and other members of the Board of Supervisors shall be carried out in accordance with applicable laws and this Charter.

7. The replacement of the Head of the Board of Supervisors and other members of the Board of Supervisors shall be conducted in accordance with this Charter, applicable laws, and the Regulation on Organization and Operation of the Board of Supervisors of PGBank as issued from time to time.

#### **Article 68. Standards and Conditions for Members of the Board of Supervisors**

1. The standards and conditions prescribed in Points a and b Clause 1 Article 56 of this Charter;

2. Holding a university degree or higher in one of the following fields: finance, banking, economics, business administration, law, accounting, or auditing;

3. Having at least three (03) years of direct working experience in finance, banking, accounting, or auditing;

4. Not being a related person of the Bank's managers;

5. The Head of the Board of Supervisors must reside in Vietnam during the term of office.

#### **Article 69. Powers and Duties of the Board of Supervisors**

1. Supervising the governance and management of the Bank in compliance with applicable laws, internal regulations, this Charter, and resolutions and decisions of the General Meeting of Shareholders and the Board of Directors; and being accountable to the General Meeting of Shareholders for the performance of its assigned duties and powers in accordance with this Charter and the Law on Credit Institutions.

2. Issuing internal regulations of the Board of Supervisors; and annually reviewing the internal regulations of the Board of Supervisors and the Bank's internal regulations on accounting and reporting.

3. Organizing the implementation of internal audit; having the right to access and be provided with full, accurate, and timely information and documents related to the governance and management of the Bank; having the right to use the Bank's resources

to perform assigned duties and powers; and being entitled to engage independent experts, consultants, and external organizations to perform its duties, while remaining responsible for the performance of such duties.

4. Supervising the Bank's financial condition; appraising the semi-annual and annual financial statements of the Bank; reporting to the General Meeting of Shareholders on the results of such appraisal; and assessing the reasonableness, legality, truthfulness, and prudence in accounting, statistics, and financial reporting. The Board of Supervisors may consult the Board of Directors before submitting reports and recommendations to the General Meeting of Shareholders.

5. Supervising the approval and implementation of investment projects, acquisition and disposal of fixed assets, and other contracts and transactions of the Bank falling under the decision-making authority of the General Meeting of Shareholders or the Board of Directors. On an annual basis, preparing and submitting supervision reports to the General Meeting of Shareholders and the Board of Directors.

6. Supervising compliance with the provisions of Chapter VII of the Law on Credit Institutions regarding restrictions to ensure safety in the operation of credit institutions.

7. Examining accounting books, other documents, and the management and operation of the Bank when deemed necessary or in the following cases:

a. Pursuant to resolutions or decisions of the General Meeting of Shareholders;

b. At the request of the State Bank of Vietnam or of a major shareholder or group of major shareholders, in accordance with applicable laws. Such examination shall be conducted within seven (07) working days from the date of receipt of the request. Within fifteen (15) days from the completion of the examination, the Board of Supervisors must report and provide explanations on the requested matters to the requesting organization or individual.

8. Promptly notifying the General Meeting of Shareholders and the Board of Directors upon detecting that any manager or executive of the Bank has committed violations of law, this Charter, the Bank's internal regulations, or resolutions and decisions of the General Meeting of Shareholders or the Board of Directors; and requesting the violator to immediately cease such violations and implement remedial measures (if any).

9. Preparing a list of founding shareholders within five (05) years from the date they become founding shareholders, shareholders owning from 1% or more of the charter capital, and related persons of members of the Board of Directors, members of the Board of Supervisors, the General Director of the Bank, and shareholders owning from 1% or more of the charter capital; and maintaining and updating such list.

10. Requesting the Board of Directors to convene an extraordinary meeting or requesting the Board of Directors to convene an extraordinary General Meeting of

Shareholders in accordance with the Law on Credit Institutions and this Charter.

11. Convening an extraordinary General Meeting of Shareholders in cases where the Board of Directors issues decisions that seriously violate the Law on Credit Institutions, exceed its authority, or in other cases as prescribed in this Charter.

12. Deciding on the organizational structure, duties, and powers of the internal audit function; appointing, dismissing, disciplining, suspending, and determining salaries and other benefits for positions within the internal audit function.

13. Promptly reporting to the State Bank of Vietnam any violations of provisions specified in Clauses 6, 8, and 11 of this Article and violations relating to shareholding limits and related persons in accordance with the Law on Credit Institutions.

14. Proposing and recommending to the General Meeting of Shareholders for approval the list of approved auditing firms to audit the Bank's financial statements; and engaging approved auditing firms to examine the Bank's operations when deemed necessary.

15. Other duties and powers as prescribed by law and this Charter.

#### **Article 70. Rights and Obligations of the Head and Members of the Board of Supervisors**

1. The Head of the Board of Supervisors shall have the following rights and obligations:

a. To organize the implementation of the duties and powers of the Board of Supervisors in accordance with Article 69 of this Charter and be responsible for the performance of his/her rights and obligations.

b. To convene and preside over meetings of the Board of Supervisors.

c. To sign documents on behalf of the Board of Supervisors within its authority.

d. To, on behalf of the Board of Supervisors, convene an extraordinary General Meeting of Shareholders as prescribed in Article 34 of this Charter or request the Board of Directors to hold an extraordinary meeting.

d. To attend meetings of the Board of Directors, with the right to express opinions but without voting rights.

e. To request that his/her opinions be recorded in the minutes of the Board of Directors' meeting if such opinions differ from the resolutions or decisions of the Board of Directors, and to report to the General Meeting of Shareholders.

g. To prepare the working plan of the Board of Supervisors and assign specific tasks to each member of the Board of Supervisors.

h. To ensure that members of the Board of Supervisors receive full, objective, and accurate information and have sufficient time to discuss matters under consideration.

i. To supervise and direct the performance of assigned duties and the exercise of rights and obligations of members of the Board of Supervisors.

k. To authorize only one other member of the Board of Supervisors to perform the rights and duties of the Head of the Board of Supervisors during his/her absence or inability to perform duties.

l. Other rights and obligations as prescribed by law and Clause 2 of this Article (except for Points c and f of Clause 2 of this Article)

2. Members of the Board of Supervisors shall have the following rights and obligations:

a. To comply with the law, this Charter, and internal regulations of the Board of Supervisors; to perform duties as assigned by the Head of the Board of Supervisors in order to carry out the duties and powers of the Board of Supervisors in an honest and prudent manner, in the best interests of the Bank and its shareholders; and to be responsible for the performance of their rights and obligations.

b. To elect one member of the Board of Supervisors as the Head of the Board of Supervisors.

c. To request the Head of the Board of Supervisors to convene an extraordinary meeting of the Board of Supervisors.

d. To supervise business operations; to inspect accounting books, assets, and financial statements; and to recommend remedial measures.

d. To request managers to report and provide explanations on the financial status, business results of subsidiaries, as well as plans, projects, development investment programs, and other decisions relating to the management and operation of the Bank.

e. To request managers, executives, and employees of the Bank to provide data and explanations on business activities in order to perform assigned duties.

f. To report to the Head of the Board of Supervisors on any unusual financial activities of the Bank and to take responsibility for their own assessments and conclusions.

g. To attend meetings of the Board of Supervisors, discuss and vote on matters within the duties and powers of the Board of Supervisors, except for matters involving conflicts of interest with such member.

h. To attend meetings of the Board of Directors, with the right to express opinions and make recommendations but without voting rights; to request that their opinions be recorded in the minutes of the Board of Directors' meeting if such opinions differ from the resolutions or decisions of the Board of Directors, and the Head of the Board of Supervisors shall report to the General Meeting of Shareholders.

k. Other rights and obligations as prescribed by law and this Charter.

3. Members of the Board of Supervisors shall receive remuneration based on their duties and shall be entitled to other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall determine the total remuneration and the annual operating budget of the Board of Supervisors.

Members of the Board of Supervisors shall be reimbursed for accommodation, travel expenses, and costs for independent consulting services and external organizations at reasonable levels. The total remuneration and such expenses shall not exceed the annual operating budget of the Board of Supervisors approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

Remuneration and operating expenses of the Board of Supervisors shall be recorded as operating expenses of the Bank in accordance with laws on corporate income tax and relevant regulations, and must be presented as a separate item in the Bank's annual financial statements, and reported to the General Meeting of Shareholders at the annual meeting.

4. Right of the Board of Supervisors to Access Information:

a. Documents and information must be provided to members of the Board of Supervisors at the same time and in the same manner as to members of the Board of Directors, including:

- Notices of meeting, written voting forms of members of the Board of Directors, and accompanying documents;

- Resolutions, decisions, and minutes of meetings of the General Meeting of Shareholders and the Board of Directors;

- Reports of the General Director submitted to the Board of Directors or other documents issued by the Bank.

b. Members of the Board of Supervisors shall have the right to access records and documents of the Bank kept at the head office, branches, and other locations; and to visit locations where managers and employees of the Bank work.

c. The Board of Directors, its members, the General Director, and other managers must provide full, accurate, and timely information and documents on the management, administration, and business operations of the Bank upon request of a member of the Board of Supervisors or the Board of Supervisors.

#### **Article 71. Meetings of the Board of Supervisors**

Matters relating to meetings of the Board of Supervisors and the collection of written opinions of the Board of Supervisors shall be conducted in accordance with the Regulations on Organization and Operation of the Board of Supervisors issued

from time to time.

#### **Article 72. Internal Audit**

1. The Bank shall establish an internal audit function under the Board of Supervisors to conduct internal audit of the Bank.

2. The internal audit function shall perform independent and objective reviews and assessments of the adequacy and compliance with the Bank's mechanisms, policies, procedures, and internal regulations; and provide recommendations to enhance the effectiveness of systems, processes, and regulations, thereby contributing to the safe, efficient, and lawful operation of the Bank.

3. Internal audit results must be reported to the Board of Supervisors and submitted to the Board of Directors and the General Director of the Bank.

#### **Article 73. Internal Control System**

1. The internal control system is a set of mechanisms, policies, procedures, internal regulations, and organizational structures of the Bank established in accordance with the Law on Credit Institutions, guidance of the State Bank of Vietnam, and relevant laws, and implemented to control, prevent, detect, and promptly handle risks and achieve the set objectives. The internal control system includes oversight by senior management, internal control, risk management, internal capital adequacy assessment, and internal audit.

2. The Bank shall develop the internal control system to ensure the following requirements:

a. Efficiency and safety in operations; safeguarding, managing, and using assets and resources in a safe and efficient manner;

b. Financial information and management information systems that are truthful, reasonable, complete, and timely;

c. Compliance with laws and internal regulations, policies, procedures, and rules.

3. The SBV has the right to require the Bank to engage an independent auditing firm to assess part or all of the internal control system when deemed necessary.

4. The Bank shall develop the internal control system and implement technological applications in internal control activities in accordance with regulations of the Governor of the SBV.

### **SECTION VIII**

#### **EMPLOYEES AND TRADE UNION**

## **Article 74. Employees and Trade Union**

The General Director shall prepare plans for submission to the Board of Directors for approval on matters relating to recruitment, termination of employment, salaries, social insurance, welfare, rewards and disciplinary measures applicable to executives and employees of the Bank, as well as the Bank's relations with trade union organizations, in accordance with best practices, standards, the provisions of this Charter, the Bank's internal regulations, and applicable laws.<sup>89</sup>

## **CHAPTER IV**

### **RELATIONSHIP BETWEEN THE BANK AND ITS AFFILIATED UNITS, SUBSIDIARIES, AND ASSOCIATES**

#### **SECTION I**

#### **AFFILIATED UNITS, SUBSIDIARIES, AND ASSOCIATES OF THE BANK**

##### **Article 75. Affiliated Units, Subsidiaries, and Associates of the Bank**

The Bank shall establish affiliated units domestically and internationally, and establish or acquire subsidiaries and associates in accordance with the Law on Credit Institutions, regulations of the Governor of the State Bank of Vietnam, other relevant laws, and this Charter.

#### **SECTION II**

#### **RELATIONSHIP BETWEEN THE BANK AND ITS AFFILIATED UNITS**

##### **Article 76. Relationship between the Bank and its Affiliated Units**

Affiliated units shall operate under the Bank's dependent accounting system and carry out business operations, accounting, organizational, personnel, and other activities in accordance with the Bank's delegation and authorization mechanisms, as specified in the regulations on organization and operation of such units. The Bank shall be responsible for financial obligations arising from lawful commitments made by its affiliated units.

#### **Section III**

#### **RELATIONSHIP BETWEEN THE BANK AND ITS SUBSIDIARIES AND AFFILIATED COMPANIES**

##### **Article 77. Management of the Bank's Capital Contributions in Subsidiaries and Affiliated Companies**

1. The Bank shall authorize its authorized representatives to directly represent the Bank in managing the Bank's investments in Subsidiaries and Affiliated Companies

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<sup>89</sup> Article 50 of the Model Charter for Public Companies.

within the scope permitted by the charters of such Subsidiaries and Affiliated Companies.

2. The Bank shall decide on the level of investment in newly established Subsidiaries and Affiliated Companies, and adjust the level of investment in existing Subsidiaries and Affiliated Companies in line with the Bank's strategy and business plan, in accordance with the Law on Credit Institutions, other relevant laws, and this Charter.

3. The rights and obligations of the Bank's authorized representatives in Subsidiaries and Affiliated Companies shall be determined in accordance with regulations promulgated by the Board of Directors and at the time of appointment of each specific representative.

4. Depending on the legal form of the Subsidiaries and Affiliated Companies, the Bank shall exercise its rights and obligations as a capital-contributing member, owner, or shareholder in its relationship with such Subsidiaries and Affiliated Companies in accordance with the Law on Credit Institutions, other relevant laws, and this Charter..

#### **Article 78. Control, Coordination, and Support for Subsidiaries and Affiliated Companies**

1. Where the Bank is a controlling company, its control rights over Subsidiaries and Affiliated Companies shall be stipulated in the charters, financial regulations, and other internal regulations of such Subsidiaries and Affiliated Companies in accordance with the Law on Credit Institutions and other relevant laws, and may include the following areas

- a. Voting on and approving the charter of operation;
- b. Voting on approval of business strategies;
- c. Voting on approval of annual operating plans;
- d. Voting on approval of business plans of Subsidiaries and Affiliated Companies for their outbound investments;
- d. Receiving and approving management reports and audited annual financial statements of Subsidiaries and Affiliated Companies;
- e. Participating in activities across Subsidiaries and Affiliated Companies, coordinating with other Subsidiaries and Affiliated Companies or with the Bank itself to implement projects requiring coordination among multiple enterprises in accordance with the law;
- g. Receiving profits and reimbursement of costs and bearing risks in respect of the Bank's capital invested in Subsidiaries and Affiliated Companies;
- h. Other areas in accordance with the charters of Subsidiaries and Affiliated

Companies and the law.

2. The Bank shall support its Subsidiaries and Affiliated Companies by determining and providing overall development orientations on the basis of leveraging their respective strengths, and by avoiding unhealthy internal competition and dispersion of resources among Subsidiaries and Affiliated Companies. Cooperation and commercial support activities among Subsidiaries and Affiliated Companies shall be determined on the basis of arm's length terms, ensuring best interests and compliance with the law.

3. The Bank shall not directly decide on or directly participate in the management of Subsidiaries and Affiliated Companies. The Bank shall not interfere in the organization and operation of Subsidiaries and Affiliated Companies beyond its rights and obligations as an owner, capital-contributing member, or shareholder.

4. Contracts, transactions, and other relationships between the Bank and its Subsidiaries and Affiliated Companies shall be established and implemented independently and on an equal basis under conditions applicable to independent legal entities.

#### **Article 79. Rights and Obligations of the Bank in respect of its Single-Member Limited Liability Subsidiary**

In addition to the principles set out in Article 78 of this Charter:

1. The Bank shall decide on the organizational structure of the Single-Member Limited Liability Company in accordance with the Law on Enterprises and other relevant laws.

2. The Bank shall decide on the appointment, dismissal, commendation and disciplinary actions applicable to members of the Members' Council in cases where the Single-Member Limited Liability Company is organized under the model with a Members' Council, or the President of the Company in cases where the corporate governance structure follows the President model.

3. The Bank shall delegate to the Members' Council of the Single-Member Limited Liability Company (in the case of the governance structure under the Members' Council model) or to the President of the Single-Member Limited Liability Company (in the case of the governance structure under the President model) the authority to decide on the appointment, dismissal, commendation and disciplinary actions applicable to:

a. The Director or General Director, subject to prior written approval of the Bank's Board of Directors.

b. The Deputy Director or Deputy General Director and the Chief Accountant, upon the recommendation of the Director or General Director.

4. The Bank shall exercise other rights and obligations of the owner in accordance

with this Charter, the Charter of the Single-Member Limited Liability Company, the Law on Enterprises, and other relevant laws.

**Article 80. Rights and Obligations of the Bank in respect of Subsidiaries being Multi-Member Limited Liability Companies and Joint Stock Companies**

In addition to the principles set out in Article 78 of this Charter:

1. The Bank shall exercise its rights as a shareholder or capital contributor through its authorized representatives who are members of the Board of Directors, the Members' Council, or the General Meeting of Shareholders in accordance with the law.

2. The Bank shall be entitled to other rights and obligations in accordance with this Charter, the charters of the respective Subsidiaries, and relevant laws.

**Article 81. Relationship between the Bank and its Affiliated Companies**

The Bank shall have rights and obligations in respect of its Affiliated Companies in accordance with the charters of such Affiliated Companies and/or capital contribution agreements, and relevant laws.

**CHAPTER V**

**FINANCIAL MECHANISM**

**SECTION I**

**PROFIT DISTRIBUTION**

**Article 82. Dividend Payment**

1. The Bank shall only pay dividends on ordinary shares when it generates profits, has fulfilled its tax obligations and other financial obligations in accordance with the law; has appropriated funds and offset prior losses in accordance with the law and this Charter; and, immediately after dividend payment, still ensures full payment of all due debts and other property obligations.

Pursuant to resolutions of the General Meeting of Shareholders and in accordance with the law, dividends shall be declared and paid out of the remaining profits of the Bank. The Board of Directors shall prepare a list of shareholders entitled to receive dividends, determine the dividend rate applicable to each share, and specify the time limit and method of payment no later than thirty (30) days prior to each dividend payment. Notice of dividend payment must be publicly sent to all shareholders no later than fifteen (15) days prior to the payment date. Such notice must include: the name and head office address of the Bank; full name, contact address, nationality, and legal identification number of individual shareholders; name, enterprise code or legal entity identification number, and head office address of institutional shareholders; number of shares of each class held by each shareholder; dividend rate applicable to each share; time and method of dividend payment; and the full name and signature of the Chairman

of the Board of Directors and the legal representative of the Bank.

2. The Bank shall not pay interest on any dividend amount or any other amount payable in respect of shares.

3. Dividends may be paid in cash, in shares of the Bank, or in other assets in accordance with the law. Where dividends or other amounts relating to a class of shares are paid in cash, payment must be made in Vietnam Dong. Payment may be made directly or through banks based on the bank account details provided by shareholders. Where the Bank has transferred funds in accordance with the bank details provided by a shareholder but such shareholder does not receive the funds, the Bank shall not be liable for such amount already transferred. Dividend payment in respect of shares listed or registered for trading on a stock exchange may be conducted through securities companies or the Vietnam Securities Depository and Clearing Corporation.

4. A shareholder who transfers his/her shares during the period between the closing date of the list of shareholders entitled to receive dividends and the dividend payment date shall remain the person entitled to receive dividends from the Bank.

5. Other matters relating to dividend payment shall be implemented in accordance with the law.

## SECTION II

### FINANCIAL REGIME, RESERVE FUNDS, ACCOUNTING AND TAXATION

#### **Article 83. Financial Regime<sup>90</sup>**

1. The Bank shall be financially autonomous.
2. The financial regime of the Bank shall comply with the Law on Credit Institutions and other relevant laws.
3. Details regarding the financial regime, revenues, expenses, and profit distribution of the Bank shall be implemented in accordance with regulations of the Government..

#### **Article 84. Capital and Use of Capital of the Bank<sup>91</sup>**

1. The capital of the Bank includes: equity capital, mobilized capital, and other capital in accordance with the law.
2. The Bank is entitled to use its capital for business operations in accordance with the Law on Credit Institutions and other relevant laws.
3. The Bank may purchase and invest in fixed assets directly serving its operations, provided that the residual value of fixed assets does not exceed 50% of the charter capital and the reserve fund for supplementation of charter capital

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<sup>90</sup> Article 151 of the Law on Credit Institutions.

<sup>91</sup> Article 144 of the Law on Credit Institutions.

as recorded in the Bank's accounting books.

#### **Article 85. Funds**

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

a. The reserve fund for supplementation of charter capital shall be appropriated annually at the rate of 10% of after-tax profits. The maximum balance of this fund shall not exceed the charter capital of the Bank.

b. 10% shall be appropriated to the financial reserve fund.

c. Other funds in accordance with the law.

2. The Bank shall manage and use these funds in accordance with the law and the internal regulations of the Bank.

#### **Article 86. Financial Year, Bookkeeping and Accounting**

1. The financial year of the Bank shall commence on January 1 and end on December 31 of the same calendar year.

2. The Bank shall perform bookkeeping and accounting in accordance with the laws on accounting; and shall be responsible before the law for the accuracy and truthfulness of its revenues and expenditures, and for compliance with regulations on invoices and accounting documents.

3. The Bank shall maintain accounting books in Vietnamese. The Bank must establish accounting books appropriate to its business operations. Such books must be accurate, up-to-date, systematic, and sufficient to evidence and explain transactions.

### **SECTION III**

#### **REPORTING, INFORMATION DISCLOSURE RESPONSIBILITIES, AND PUBLIC DISCLOSURE**

##### **Article 87. Reporting**

1. The Bank shall comply with reporting and information provision regimes in accordance with the laws on accounting, statistics, and statistical surveys.

2. The Bank shall submit periodic operational reports in accordance with regulations of the Governor of the State Bank of Vietnam.

3. In addition to the reports prescribed in Clauses 1 and 2 of this Article, the Bank shall promptly report to the State Bank of Vietnam in the following cases:<sup>92</sup>

a. Occurrence of abnormal developments in operations which may seriously affect the Bank's business performance.

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<sup>92</sup> Clause 3, Article 152 of the Law on Credit Institutions.

b. Changes in organization, governance, management, or financial status of major shareholders, and other changes that may significantly affect the Bank's business operations; purchase, sale, or transfer of shares or capital contributions of major shareholders.

c. Change of the name of the Bank's branches; suspension of transactions for less than five (05) working days; listing of shares on the domestic stock market.

4. Subsidiaries and Affiliated Companies of the Bank shall be responsible for submitting financial statements and operational reports to the SBV upon request.

5. Within ninety (90) days from the end of the financial year, the Bank shall submit its annual reports to the SBV in accordance with the law.

6. The Bank shall prepare semi-annual and quarterly financial statements and submit them to competent authorities and organizations in accordance with the law.

7. Where the Bank is a controlling company (having Subsidiaries and Affiliated Companies):<sup>93</sup>

a. Within one hundred and twenty (120) days from the end of the financial year, in addition to reports and documents required by law, the Bank shall prepare and submit to the State Bank of Vietnam its audited consolidated financial statements in accordance with the laws on accounting.

b. Within ninety (90) days from the end of the financial year, the Bank shall prepare and submit to the State Bank of Vietnam a consolidated report on purchase, sale, and other transactions between the Bank and its Subsidiaries and Affiliated Companies.

#### **Article 88. Disclosure and Notification**

1. Annual financial statements and other supporting documents must be submitted to the State Bank of Vietnam, tax authorities, and other competent authorities within the time limits prescribed by law.

2. Within one hundred and twenty (120) days from the end of the financial year, the Bank shall publicly disclose its financial statements in accordance with the law, except where the Bank is subject to special control.

3. The Bank shall carry out extraordinary, periodic, and ad hoc information disclosure in accordance with the law and regulations of the State Securities Commission regarding securities and the securities market.

4. The Bank has the right to determine and must publicly post its deposit interest rates, service fees in its business operations <sup>94</sup>, exchange rates, transaction hours, and other information in accordance with the law.

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<sup>93</sup> Article 153 of the Law on Credit Institutions.

<sup>94</sup> Clause 1, Article 100 of the Law on Credit Institutions.

## **Article 89. Information Provision and Confidentiality** <sup>95</sup>

1. The Bank shall provide account holders with information on transactions and account balances in accordance with agreements with such account holders.

2. The Bank and other credit institutions and foreign bank branches may exchange information with each other regarding the operations of the Bank, credit institutions, and foreign bank branches.

3. The Bank shall be responsible for reporting to the SBV information related to its business operations and may be provided by the SBV with information on customers having credit relationships with the Bank in accordance with regulations of the Governor of the SBV.

4. When conducting transactions with the Bank, customers shall provide information, documents, and data that are truthful, accurate, complete, and timely, and shall be responsible for such information, documents, and data.

5. Managers, executives, and employees of the Bank shall not disclose customer information or business secrets of the Bank that they become aware of.

6. The Bank shall ensure the confidentiality of customer information in accordance with regulations of the Government.

7. The Bank shall not provide customer information to any individual or organization, except where required by competent State authorities in accordance with the law or with the consent of the customer.

## **Article 90. Right to Inspect the Bank's Books and Records**

1. Shareholders or groups of shareholders shall have the right to inspect books and records in accordance with this Charter. Where an authorized representative of a shareholder or a group of shareholders requests access to books and records, such request must be accompanied by a power of attorney from such shareholder or group of shareholders or a notarized copy thereof.

2. Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executives shall have the right to inspect the Bank's register of shareholders, list of shareholders, and other books and records of the Bank for purposes related to their duties, provided that such information must be kept confidential.

3. The Charter of the Bank shall be published on the Bank's official website.

## **Article 91. Document Retention Regime of the Bank**

1. The Bank shall retain the following documents at its head office or at another

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<sup>95</sup> Articles 12 and 13 of the Law on Credit Institutions.

location, provided that shareholders and the business registration authority are notified of the location where such documents are kept:

a. The Charter of the Bank and any amendments and supplements thereto; internal management regulations of the Bank; register of shareholders;

b. Establishment and Operation License; Enterprise Registration Certificate; and other licenses and certificates;

c. Documents evidencing ownership of the Bank's assets;

d. Resolutions of the General Meeting of Shareholders and the Board of Directors; voting slips, vote-counting records, minutes of meetings of the General Meeting of Shareholders and the Board of Directors; reports of the Board of Directors; reports of the Board of Supervisors; decisions of the Bank;

d. Prospectus for securities offering or listing;

e. Inspection conclusions of competent authorities and reports of independent auditors;

g. Annual financial statements, accounting books, and accounting documents;

h. Other documents as prescribed by law.

2. The retention period for the documents specified in Clause 1 of this Article shall comply with the law.

3. The General Director shall be responsible for organizing the retention and ensuring the confidentiality of the Bank's files and documents in accordance with this Charter and the law.

## SECTION IV

### AUDIT AND SEAL

#### **Article 92. Independent Audit**

1. Prior to the end of each financial year, the Bank shall select an independent audit firm that satisfies the requirements prescribed by the Governor of the SBV to audit the financial statements and to provide assurance services on the operation of the internal control system in relation to the preparation and presentation of financial statements for the following financial year.

2. Within thirty (30) days from the date of selecting the independent audit firm, the Bank shall notify the SBV of the selected independent audit firm <sup>96</sup>.

3. The audit report shall be attached to the Bank's annual financial statements <sup>97</sup>.

4. Independent auditors performing the audit of the Bank's financial statements

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<sup>96</sup> Clause 2, Article 59 of the Law on Credit Institutions.

<sup>97</sup> Clause 2 Article 57 of the Model Charter for Public Companies.

may attend meetings of the General Meeting of Shareholders and shall be entitled to receive notices and other information relating to such meetings, and to express opinions at such meetings on matters relating to the audit of the Bank's financial statements<sup>98</sup>.

5. The audit of specific operations of the Bank shall be conducted in accordance with the Law on Credit Institutions, the laws on independent audit, and guiding regulations of the SBV.

**Article 93. Seal<sup>99</sup>**

1. The seal includes seals made by seal engraving establishments or seals in the form of digital signatures in accordance with the laws on electronic transactions.

2. The Board of Directors shall have the authority to decide on the type, quantity, form, and contents of the seals of the Bank, its branches, representative offices, and other units. The management and custody of seals shall be implemented in accordance with the internal regulations of the Bank as prescribed in Clause 3 of this Article and the law t.

3. The Board of Directors shall be responsible for promulgating regulations on the management and use of seals; the General Director shall have the authority to promulgate rules, procedures, and guidelines on the management and use of seals in compliance with the law.

**CHAPTER VI**

**SPECIAL CONTROL, RESTRUCTURING, DISSOLUTION AND  
BANKRUPTCY OF THE BANK**

**SECTION I**

**SPECIAL CONTROL**

**Article 94. Application of Special Control, Responsibilities of the Bank under Special Control, and Cases Eligible for Special Loans**

1. The Bank may be placed under special control by the SBV in the following cases:

a. The Bank subject to early intervention fails to submit a remediation plan to the State Bank of Vietnam or fails to amend such remediation plan in accordance with the written request of the SBV;

b. During the implementation period of the remediation plan, the Bank subject to early intervention is unable to implement such remediation plan;

c. Upon expiry of the implementation period of the remediation plan, the Bank fails to remedy the conditions that led to early intervention;

d. The Bank experiences a mass withdrawal of deposits, posing a risk to the safety

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<sup>98</sup> Clause 3 Article 57 of the Model Charter for Public Companies

<sup>99</sup> Article 58 of the Model Charter for Public Companies.

of the banking system;

d. The capital adequacy ratio of the Bank is lower than 4% for six (06) consecutive months;

e. The Bank subject to dissolution is unable to fully repay its debts during the asset liquidation process..

2. From the date the Bank is placed under special control, shareholders of the Bank under special control must report on the use of their shares; they shall not transfer shares or use shares as collateral, except as required by competent State authorities.

3. From the date the Bank is placed under special control, the outstanding principal and interest of refinancing loans of the Bank from the SBV shall be converted into outstanding principal and interest of special loans and shall continue to be handled in accordance with the refinancing mechanism applicable to such loans.

4. The Bank may obtain special loans from the SBV, the deposit insurance organization, and other credit institutions in accordance with Clauses 1 and 2, Article 192 of the Law on Credit Institutions.

5. The Bank and its shareholders under special control shall have the following responsibilities when the Bank is under special control:

a. To formulate a restructuring plan as required by the Special Control Board;

b. To implement the restructuring plan approved by competent authorities;

c. To comply with decisions and requirements of the State Bank of Vietnam as prescribed in Article 163 of the Law on Credit Institutions;

d. To comply with decisions and requirements of the Special Control Board as prescribed in Article 164 of the Law on Credit Institutions.

6. The Board of Directors, the Board of Supervisors, and the General Director of the Bank shall have the following responsibilities when the Bank is under special control:

a. To perform the responsibilities prescribed in Clause 5 of this Article.

b. To manage, supervise, and operate the Bank's business activities, ensuring the safety of the Bank's assets.

c. The Board of Directors shall decide on matters within the competence of the General Meeting of Shareholders and approve the restructuring plan in accordance with the Law on Credit Institutions.

## **SECTION II**

### **RESTRUCTURING, DISSOLUTION AND BANKRUPTCY OF THE BANK**

#### **Article 95. Restructuring of the Bank**

1. The Bank may be restructured in the forms of division, separation, consolidation, merger, conversion of legal form, or conversion into a non-bank credit

institution, subject to prior written approval of the SBV.

2. Conditions, dossiers, and procedures for approval of the restructuring of the Bank shall be implemented in accordance with regulations of the Governor of the SBV.

#### **Article 96. Bankruptcy of the Bank**

Where, after the SBV issues a written decision to terminate special control, or decides not to apply measures for restoration of solvency, or terminates the application of such measures, and the Bank remains insolvent, the Bank shall file a petition with the Court to commence bankruptcy proceedings in accordance with the laws on bankruptcy.

#### **Article 97. Cases of Dissolution and Termination of Operations of the Bank**

1. The Bank does not apply for extension of its operation term, or applies for extension but is not granted written approval by the SBV upon expiry of its operation term.

2. The Bank has its License revoked.

3. The Bank voluntarily dissolves where it is able to fully repay its debts and obtains written approval from the SBV.

4. The Bank subject to early intervention or under special control has another credit institution assuming all of its debt obligations.

#### **Article 98. Asset Liquidation of the Bank in Cases of Dissolution and Termination of Operations**

1. Upon dissolution or termination of operations in accordance with Article 97 of this Charter, the Bank shall carry out asset liquidation under the supervision of the State Bank of Vietnam and in accordance with the order and procedures for asset liquidation prescribed by the Governor of the State Bank of Vietnam.

2. During the supervision of asset liquidation of a dissolved Bank, if it is determined that the Bank is unable to fully repay its debts, the State Bank of Vietnam shall decide to terminate the asset liquidation process and implement bankruptcy procedures for credit institutions in accordance with Section X, Chapter X and Article 203 of the Law on Credit Institutions and this Charter.

3. During the asset liquidation process, the Bank shall be responsible for payment of expenses related to such liquidation.

### **CHAPTER VII**

#### **INTERNAL DISPUTE RESOLUTION, AMENDMENT AND SUPPLEMENTATION OF THE BANK'S CHARTER**

##### **SECTION I**

#### **INTERNAL DISPUTE RESOLUTION**

## **Article 99. Internal Dispute Resolution**

1. In the event of disputes or complaints arising in connection with the Bank's operations, or the rights and obligations of shareholders as prescribed by the Law on Enterprises, this Charter, other relevant laws, or agreements between:

a. Shareholders and the Bank; or

b. Shareholders and the Board of Directors, the Board of Supervisors, the General Director, or other executives, the relevant parties shall endeavor to resolve such disputes through negotiation and mediation. Except where the dispute involves the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the dispute resolution process and request each party to present relevant information within twenty-one (21) working days from the date the dispute arises. If the dispute involves the Board of Directors or the Chairman of the Board of Directors, any party may request a competent authority to resolve the dispute.

2. If no decision is reached through mediation within thirty (30) working days from the commencement of the mediation process, or if the mediator's decision is not accepted by the parties, either party may refer the dispute to arbitration or a competent People's Court for resolution.

3. The parties shall bear their own costs related to negotiation and mediation procedures. Payment of court or arbitration costs shall be implemented in accordance with the decision or award of the Court or Arbitral Tribunal.

## **SECTION II**

### **AMENDMENT AND SUPPLEMENTATION OF THE CHARTER**

#### **Article 100. Amendment and Supplementation of the Charter**

1. Any amendment or supplementation of this Charter shall be subject to consideration and approval by the General Meeting of Shareholders.

2. In cases where relevant laws governing the Bank's operations are not provided for in this Charter, or where new legal provisions differ from those set out in this Charter, such legal provisions shall automatically apply and govern the Bank's operations.

## **CHAPTER VIII**

### **IMPLEMENTATION PROVISIONS**

#### **Article 101. General Provisions**

1. The official language used in meetings of the General Meeting of Shareholders, the Board of Directors, and the Board of Supervisors shall be Vietnamese. The language used in the Charter, internal regulations, rules, decisions of the Bank, as well as minutes of the above meetings shall also be Vietnamese. Foreign shareholders shall arrange for their own interpreters and bear all costs of interpretation and translation from Vietnamese into foreign languages.

2. This Charter was unanimously adopted by the General Meeting of Shareholders of the Bank on July 22, 2025.

3. Clause 3, Article 2 of this Charter shall take effect from the effective date of the decision of the State Bank of Vietnam on amendment of the head office location stated in the Establishment and Operation License of PGBank, replacing Clause 3, Article 2 of the Charter adopted by the General Meeting of Shareholders at its meeting held on April 20, 2024; Clause 1, Article 17 of this Charter shall take effect from March 4, 2026, replacing Clause 1, Article 17 of the Charter adopted by the General Meeting of Shareholders under Resolution No. 246/2025/NQ-HDQT dated November 20, 2025; the remaining provisions of this Charter shall take effect from July 22, 2025, replacing the corresponding provisions of the Charter adopted by the General Meeting of Shareholders at its meeting held on April 20, 2024. The Bank shall implement the new provisions of this Charter immediately upon its effectiveness, in accordance with the provisions on effectiveness and transitional provisions under Article 210 of the Law on Credit Institutions..

4. This Charter consists of eight (08) Chapters and one hundred and one (101) Articles, made in fifteen (15) originals of equal legal validity. This Charter shall be submitted to competent State authorities in accordance with the law and regulations of the State Bank of Vietnam, and shall be retained at the Bank.

5. Copies or extracts of the Charter shall be valid only when certified or extracted in accordance with the Bank's records management regulations and applicable laws.

Hanoi, 23/03/2026

**CHAIRMAN OF THE BOARD OF DIRECTORS  
CUM LEGAL REPRESENTATIVE**



**CHỦ TỊCH HĐQT**  
*Cao Thị Thúy Nga*