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**REGULATION ON THE OPERATION
OF THE BOARD OF DIRECTORS
OF AN BINH COMMERCIAL
JOINT STOCK BANK**

4-2021

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REGULATION
ON THE OPERATION OF THE BOARD OF DIRECTORS
(Progulated by the Decision No: /QD-HDQT.21 dated 2021
of the Borad of Directors of An Binh Commercial Joint Stock Bank)

CHAPTER I:
GENENERAL PROVISIONS

Article 1. Scope of regulation and subjects of application

- 1.1. Scope of regulation: The Regulation on Operation of the Board of Directors of An Binh Joint Stock Commercial Bank prescribes the members of the Board of Directors; the organization and operation of the Board of Directors and other related issues in accordance with the provisions of the Charter of ABBANK and the provisions of laws.
- 1.2. Subjects of application: This Regulation is applicable to members of the Board of Directors, Board of Directors; managers, executives and related organizations and individuals.

Article 2. Interpretation of terms

- 2.1. The following terms in this Regulation shall have the meanings set out below, unless otherwise specified in the context:
 - a) *Laws*: means all Codes, Laws, ordinances, decrees, decisions, circulars and other legislations provided in Law on Promulgation of Legal Documents.
 - b) *Law on Credit Institutions*: means the Law on Credit Institutions No. 47/2010/QH12 adopted by the National Assembly of the Socialist Republic of Vietnam on June 16, 2010 and taking effect on January 01, 2011, which was amended and supplemented in accordance with Law on amendment and supplement to the Law on Credit Institutions No. 17/2017/QH14 adopted by the National Assembly on November 20, 2017 taking effect on January 15, 2018.
 - c) *Law on Enterprises*: means the Law on Enterprises adopted by the National Assembly on June 17, 2020 and taking effect on January 01, 2021.
 - d) *Law on Securities*: means the Law on Securities adopted by the National Assembly on November 26, 2019 and taking effect on January 01, 2021.
 - e) *State Bank of Vietnam or SBV*: means the State Bank of Vietnam.
 - f) *ABBANK or An Binh Bank*: means An Binh Commercial Joint Stock Bank.
 - g) *Shareholder*: means any individual or organization who owns one or more shares of ABBANK.
 - h) *Major Shareholder*: means a shareholder directly or indirectly owning 5 per cent or more of the voting share capital of ABBANK.
 - i) *Share Certificate*: means the certificate issued by ABBANK or accounting book entry certifying the ownership over one or more shares of ABBANK.

- j) *Executive of ABBANK*: comprises General Director, Deputy General Directors, member of Executive Board, the Chief Accountant, Directors of Branches and other similar executive positions of ABBANK.
- k) *Manager of ABBANK*: comprises the Chairperson, Deputy Chairperson and members of the Board of Directors; General Director.
- l) *Related person*: means any organization or individual related to another organization or individual (including ABBANK) in one of the following cases:
- (i) A parent company with its subsidiary company and vice versa; ABBANK with its subsidiary company and vice versa; among subsidiary companies of the same parent company; among subsidiary companies of ABBANK; a manager of ABBANK or member of the Supervisory Board of a parent company or ABBANK, or an individual or organization with power to appoint such person with a subsidiary company and vice versa;
 - (ii) A company or ABBANK with manager or member of the Supervisory Board of such company or ABBANK, or in respect of the company, organization with power to appoint such person and vice versa;
 - (iii) A company or ABBANK with organization or individual owning 5 per cent or more of the charter capital or the voting share capital of the company or ABBANK and vice versa;
 - (iv) An individual with his/her spouse, father, mother, child or sibling;
 - (v) A company or ABBANK with an individual prescribed in sub-point (iv) of this point of a manager, member of the Supervisory Board, capital contributor or shareholder owning 5% or more of the charter capital or voting share capital of such company or ABBANK and vice versa;
 - (vi) An individual authorized to act as representative of an organization or individual prescribed in sub-points from (i) to (v) of this point with the organization or individual who is principal; among individuals authorized to act as representatives of capital contribution portions of a same organization.
 - (vii) Any other legal entity or individual with a potentially risky relationship for the operation of ABBANK determined in accordance with the internal rules of ABBANK or pursuant to a written request from the SBV via an inspection or supervision on a case-by-case basis.
 - (viii) Other cases stipulated in Clause 23 Article 4 of the Law on Enterprises, Clause 46 Article 4 of the Law on Securities.
- m) *Internal Person*: means a person who holds an important position in the executive and managerial apparatus of ABBANK, comprising of the Chairperson, Vice-Chairperson, members of Board of Directors; the legal representative; General Director, Deputy General Directors; the Financial Director; the Chief Accountant and other management positions similar to the above-mentioned positions who are elected by the General Meeting of Shareholders or appointed by the Board of Directors; the head and members of the

Supervisory Board; the company secretary, person in charge of corporate governance, persons authorized to disclose information.

- n) *Independent member of the Board of Directors*: means the member of Board of Directors who satisfies the criteria and conditions on independence as stipulated in Clause 7.2 Article 7 of this Regulation and ABBANK's Charter.
- 2.2. In this Regulation, any reference to one or some regulatory provisions, some articles or one or some specific legal documents shall include also any amendments, modifications or replacements or interpretation (if any) thereof, from time to time. Where due to any changes to the regulatory provisions or any reason that result in the inconsistency of ABBANK's Charter with regulatory provisions on a specific matter, then the regulatory provisions shall prevail.
- 2.3. The headings of Clause or Articles of this Regulation are used for convenience only and do not affect its interpretation.
- 2.4. Terms, definitions or expressions which are not defined in this Regulation shall have the meaning prescribed in relevant laws and ABBANK's Charter.

Article 3. Principle on operation of the Board of Directors

- 3.1. The Board of Directors operates according to the collective principle. Members of the Board of Directors are personally responsible for their work and are jointly responsible before the General Meeting of Shareholders and the laws for the resolutions and decisions of the Board of Directors for the development of ABBANK.
- 3.2. The Board of Directors assigns the responsibility to the General Director to organize and administer the implementation of the resolutions and decisions of the Board of Directors. Hội đồng Quản trị làm việc theo nguyên tắc tập thể. Các thành viên của Hội đồng Quản trị chịu trách nhiệm cá nhân về phần việc của mình và cùng chịu trách nhiệm trước Đại hội đồng Cổ đông, trước pháp luật về các nghị quyết, quyết định của Hội đồng Quản trị đối với sự phát triển của ABBANK.
- 3.3. The Board of Directors assigns the responsibility to the General Director to organize and operate the implementation of the resolutions and decisions of the Board of Directors.

CHAPTER II: MEMBERS OF THE BOARD OF DIRECTORS

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

- 4.1. Members of the Board of Directors have full rights under the provisions of the Law on Credit Institutions, the Law on Securities, the Law on Enterprises, other relevant laws and the Charter of ABBANK, including the right to be provided information and documents on the financial and business performance of ABBANK and its affiliates
- 4.2. Members of the Board of Directors have obligations as prescribed in the Charter of ABBANK and the following obligations:
- a) Performing duties honestly and prudently in the best interests of shareholders and ABBANK;
 - b) Attend all meetings of the Board of Directors and give opinions on the issues raised;

- c) Timely and fully report to the Board of Directors on the disclosure of related interests and avoid conflicts of interests in accordance with ABBANK's Charter;
- d) Report to the Board of Directors at the latest meeting on transactions between ABBANK, its subsidiaries, and other companies over 50% or more of the charter capital held by ABBANK with members of the Board of Directors and other the member's related persons; transactions between ABBANK and companies in which a member of the Board of Directors is a founding member or manager of an enterprise during the last 03 years prior to the transaction time;
- e) Disclose information when trading shares of ABBANK in accordance with the law;
- f) Attend the Annual General Meeting of Shareholders to answer questions of shareholders at the meeting (if any); In case of force majeure cannot attend, a member of the Board of Directors must report in writing to the Board of Directors;
- g) Independent member of the Board of Directors must prepare an evaluation report on the activities of the Board of Directors when ABBANK becomes a listed company.

Article 5. The right of members of the Board of Directors to be provided with information

- 5.1. Members of the Board of Directors have the right to request the General Director, Deputy General Director, other relevant managers and executives of ABBANK to provide information and documents on the financial situation and business activities. of ABBANK and the units in ABBANK.
- 5.2. Managers and executives are required to promptly, fully and accurately provide information and documents at the request of members of the Board of Directors. The procedures for requesting and providing information are in accordance with ABBANK's Charter and internal regulation promulgated by the Board of Directors.

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

- 6.1. The Board of Directors shall consist of at least five (05) members and not more than eleven (11) members. The specific number of the members of the Board of Directors shall be decided by the General Meeting of Shareholders.
- 6.2. A minimum of 1/2 (one-half) of the total number of members of the Board of Directors shall be non-executive and independent members.
- 6.3. The total number of independent members of the Board of Directors must ensure the following:
 - a) At least 01 independent member in case the Board of Directors consist of 05 members;
 - b) At least 02 independent members in case the Board of Directors consist of 06 to 08 members;
 - c) At least 03 independent members in case the Board of Directors consist of 09 to 11 members.
- 6.4. The term of the Board of Directors shall be 05 (five) years. The term of members of the Board of Directors shall be in line with term of the Board of Directors. The term of office of an additional member or of a replacement for a member shall be the remaining period of the term of office of the Board of Directors. Members of the Board of Directors may be

re-elected or re-appointed with unlimited number of terms, except for independent members of the Board of Directors may not be elected in 02 consecutive terms to comply Point e Clause 7.2 Article 7 of this Regulation.

- 6.5. The Board of Directors of the recently terminated term shall continue its operation until the Board of Directors of the new term takes over.

Article 7. Criteria and conditions for acting as member of Board of Directors

7.1 A member of the Board of Directors must satisfy the following criteria and conditions:

- a) Have full capacity for civil acts, and not fall into the category of persons not permitted to manage an enterprise as stipulated in Law on Enterprises;
- b) Not falling into the cases that are not allowed to hold the position or hold the same position as prescribed in Articles 22 and 23 of ABBANK's Charter;
- c) Having good professional ethics on the basis of compliance with Article 28 and 29 of ABBANK's Charter;
- d) University graduate at least.
- e) At least 03 years of experience as administrator, manager of a credit institution, or at least 05 years of experience as administrator, manager of an enterprise operating in the financial, banking, accounting, auditing industry or of other enterprise which owners' equity is at least equal to the legal capital level required for the equivalent credit institution type, or has at least 05 years of working directly in the financial, banking, accounting, auditing units.

7.2 For the independent Board of Directors members, in addition to the criteria stipulated in Clause 7.1 this Article, they must satisfy the conditions:

- a) Not being a person currently working for ABBANK or any subsidiary company of ABBANK; or not being a person used to work for ABBANK or any subsidiary company of ABBANK at any time within 03 (three) preceding years;
- b) Not being the person who is receiving the regular salary or remuneration of ABBANK in addition to the remuneration and allowances paid to the members of the Board of Directors as prescribed;
- c) Not being a person, whose spouse, father, mother, child, sibling and spouse of these persons are major shareholder of ABBANK or a manager or member of Supervisory Board of ABBANK or its subsidiary company;
- d) Not being a person directly or indirectly owning or represented to own at least 1% (one per cent) of the total voting shares in ABBANK; not together with related persons owns from 5% (five percent) of charter capital or equity which is entitled to vote;
- e) Not being a manager or member of Supervisory Board of ABBANK at any time within 5 (five) preceding years.

7.3 A member of the Board of Directors of ABBANK can concurrently be a member of the Board of Directors at a maximum of 05 other companies.

7.4 Independent members of the Board of Directors must notify the Board of Directors of their no longer meeting the conditions specified in Clause 7.2 of this Article. The determination

of automatically disqualified, dismissal or removal shall comply with the provisions of the laws, the ABBANK's Charter and this Regulation.

Article 8. Chairperson of Board of Directors

- 8.1. The Chairperson of Board of Directors shall be elected, removed, dismissed by Board of Directors among members of the Board of Directors which have been elected by the General Meeting of Shareholders.
- 8.2. The Chairperson of the Board of Directors cannot concurrently hold the position of General Director, cannot concurrently hold other positions according to the provisions of the Charter of ABBANK.
- 8.3. The Chairperson of the Board of Directors has the following rights and obligations:
- a) To prepare working plans and programs of the Board of Directors;
 - b) To prepare or organize the preparation of the program, agenda and documents for meetings of the Board of Directors; to convene and preside over the meetings of the Board of Directors;
 - c) To organize for resolutions, decisions of the Board of Directors to be passed;
 - d) To monitor the implementation of resolutions, decisions of the Board of Directors; to ensure that the Board of Directors performance as a whole is evaluated and report to the General Shareholders Meeting annually as provided by this Charter and laws.
 - e) To chair meetings of the General Meetings of Shareholders;
 - f) To ensure that members of the Board of Directors receive complete, objective and accurate information have enough time to discuss on matters which the Board of Directors shall consider;
 - g) To allocate duties to members of the Board of Directors; to supervise members of the Board of Directors in performance of the work assigned to them and in implementation of their general duties and powers; to assess the effectiveness of the work of each member of the Board and of the Committees of the Board of Directors at least once each year, and to report the results thereof to General Meeting of Shareholders.
 - h) To perform the tasks and works assigned or authorized by the General Meeting of Shareholders or the Board of Directors according to the resolution of the General Meeting of Shareholders; resolutions or internal regulations issued by the Board of Directors;
 - i) To ensure that the members of the Board of Directors participate in corporate governance skill training programs as needed;
 - j) To address internal disputes in accordance to this Charter
 - k) To ensure that the Bank's manager and executives performance are evaluated periodically
 - l) Other rights and obligations in accordance with ABBANK's Charter and relevant laws.
- 8.4. Where the Chairperson of the Board of Directors is absent, he or she shall authorize in writing the Vice Chairperson of Board of Directors (in the case the Board of Directors voted the title of Vice Chairperson) to exercise the rights and perform the obligations of the Chairperson of the Board of Directors. If the Deputy Chairperson of the Board of Directors is also absent, the Chairperson of the Board of Directors shall authorize other

member of Board of Directors to exercise the rights and perform the obligations of the Chairperson of the Board of Directors. Where no person is authorized or the Chairperson of the Board of Directors is unable to exercise the duties and obligations in accordance with Clause 4 Article 156 Law on Enterprises, the remaining members shall select one of them to temporarily hold the position of the Chairperson of the Board of Directors on the basis of majority until having new decision of the Board of Directors.

- 8.5. In case the Chairperson of the Board of Directors resigns or is dismissed, the Board of Directors must elect a replacement within 10 working days from the date of receipt of the resignation or dismissal application.
- 8.6. If considered necessary, the Board of Directors shall appoint a company secretary in accordance with Clause 5, Article 156 of the Law on Enterprises to support the Board of Directors and Chairperson of the Board of Directors to perform the obligations within its competence as prescribed by the laws and ABBANK's Charter. The company secretary has the following rights and obligations:
 - a) To assist to convene the meetings of the General Meeting of Shareholders or of the Board of Directors; to record the minutes of meetings;
 - b) To assist members of the Board of Directors to exercise the assigned rights and perform the assigned obligations;
 - c) To assist the Board of Directors to apply and exercise the assigned rights and perform the assigned obligations;
 - d) To assist the company to build up the relationship with the shareholders and protect the legitimate rights and interests of the shareholders;
 - e) To assist the company to properly comply with the obligations to provide and disclose information and comply with administrative procedures.
 - f) Other rights and obligations as stipulated in ABBANK's Charter.

Article 9. Removal, dismissal, replacement and addition of members of the Board of Directors

- 9.1. The dismissal and removal of members of the Board of Directors in accordance with the provisions of the Charter of ABBANK.
- 9.2. The General Meeting of Shareholders decides to replace the members of the Board of Directors when it deems it necessary. The replacement is done through the procedure of removal, dismissal and election of members of the Board of Directors.
- 9.3. The Board of Directors must convene a meeting of the General Meeting of Shareholders to elect additional members of the Board of Directors in the following cases:
 - a) The remaining members of the Board of Directors are less than the minimum number of members as prescribed by laws and ABBANK's Charter or not enough 2/3 (two thirds) of the number of members of the current term. In this case, the Board of Directors must convene a meeting of the General Meeting of Shareholders within 60 days from the date on which the number of members of the Board of Directors does not meet the regulations;
 - b) Except for the case specified at Point a of this Clause, the General Meeting of Shareholders shall elect a new member to replace the removal or dismissed member at the latest meeting after being accepted candidate by the State Bank.

Article 10. Election and announcement of the election, dismissal, or removal of members of the Board of Directors

10.1. Nomination of members of the Board of Directors

- a) a) At least 45 (forty five) days before the meeting of the General Meeting of Shareholders, the Board of Directors must publicly notify shareholders of the number of members expected to be elected for the new term of the Board of Directors; In which, the number of independent members is expected, together with the conditions, standards, and documents that must be in compliance with ABBANK's Charter and current laws for shareholders to nominate.
- b) A shareholder or group of shareholders holding from 10% to below 15% total voting shares has the right nominate a maximum of one (01) candidate; holding from 15% to below 30% total voting shares has the right to nominate a maximum of two (02) candidates; holding from 30% to below 40% total voting shares has the right to nominate a maximum of three (03) candidates; holding from 40% to below 50% total voting shares has the right to nominate a maximum of four (04) candidates; holding from 50% total voting shares to below 60% has the right to nominate a maximum of five (05) candidates; holding from 60% to below 70% total voting shares has the right to nominate a maximum of six (06) candidates; holding from 70% to below 80% total voting shares has the right to nominate a maximum of seven (07) candidates; holding from 80% total voting shares to below 90% total voting shares has the right to nominate a maximum of eight (08) candidates.

In case the number of candidates nominated by a shareholder or group of shareholders is lower than the number of candidates they are entitled to nominate as prescribed above, the remaining number of candidates shall be nominated by the Board of Directors or the Supervisory Board.

- c) Shareholders, or group of shareholders who nominate candidates to the Board of Directors, the Supervisory Board and the nominated candidates must complete the documents and procedures upon the Board of Directors' notice to submit to the State Bank of Vietnam for approval according to legal regulations.
- d) In case the candidates for the Board of Directors or Supervisory Board are approved by the SBV for election, ABBANK must publish information related to the candidate on the ABBANK's website so that shareholders can study about these candidates before voting. Published information relating to the candidate includes: full name, date of birth; professional qualifications working experience; other managerial positions (including positions at other companies); benefits related to ABBANK and other related parties of ABBANK; other relevant information in accordance with the SBV's regulations.

10.2. Election members of the Board of Directors

- a) To elect members of the Board of Directors must be implemented by the method of cumulative voting, whereby each shareholder shall have total number of votes corresponding to the total number of voting shares it owns multiplied by the number of members to be elected to the Board of Directors, and each shareholder has the right to accumulate all or part of its total votes for one or more candidates approved by SBV.
- b) Persons who are elected as members of the Board of Directors or the Supervisory Board

shall be determined on the basis of a descending vote count, starting with the candidate with the highest number of votes until the number of members of Board of Directors or the Supervisory Board suffices. If there are two or more candidates who obtain the same number of votes for being elected as the last member of the Board of Directors and the Supervisory Board, such member shall be re-elected amongst the number of candidates having an equal number of votes or selected in accordance with the criteria in the regulations on election approved by the General Meeting of Shareholders.

- 10.3. The Board of Directors must notify in writing to the SBV the list of members of the Board of Directors who are elected, removed or dismissed, obviously disqualified within 10 (ten) working days from the date of elect, dismiss, remove, determine the loss of membership of the Board of Directors. At the same time, ABBANK fulfils the obligation to disclose information in accordance with law within 24 hours from the time of arising of the above events.

CHAPTER III: THE BOARD OF DIRECTORS

Article 11. Roles and duties of the Board of Directors

- 11.1. The Board of Directors is the governing body of ABBANK, has full authority in the name of ABBANK to decide and perform the rights and obligations of ABBANK, except for matters falling under the authority of the General Meeting of Shareholders; ensuring that ABBANK's operations comply with the laws, the Charter and internal regulations of ABBANK.
- 11.2. The specific powers and duties of the Board of Directors comply with the provisions of the ABBANK's Charter and Regulation on Internal corporate governance.

Article 12. Tasks and powers of the Board of Directors in approving and signing transaction contracts with related parties

- 12.1. Unless otherwise prohibited by laws and credit transactions in accordance with the Law on Credit Institutions and related guiding legal documents, contracts and transactions between ABBANK and the following parties must be approved by the General Meeting of Shareholders or the Board of Directors:
- a) Major shareholders of ABBANK and their related persons;
 - b) Authorized representative of shareholders holding more than ten per cent of total ordinary shares of ABBANK and their related persons;
 - c) Members of the Board of Director, of Supervisory Board, General Director, other managerial positions of ABBANK and their related persons;
 - d) Enterprises which are subsidiaries or affiliates of ABBANK;
 - e) Enterprises in which members of the Board of Director, of Supervisory Board, General Director, other managerial positions of ABBANK own contribution capital or shares; or enterprises in which related persons of members of the Board of Director, of Supervisory Board, General Director, other managerial positions of ABBANK jointly or separately own contribution capital or shares which are more than 10 per cent of charter capital;
- 12.2. Any contract or transaction specified in Clause 12.1 this Article shall be submitted to the

Board of Directors for approval in the following cases:

- a) Contract or transaction specified in Point a, b, c and d, Clause 12.1 this Article valued at maximum 20% (twenty per cent) of ABBANK's charter capital recorded in the most recent audited financial statements of ABBANK;
- b) Contract or transaction specified at Point e, Clause 12.1 of this Article valued at maximum 35% while the total transaction value arising within 12 months from the date of making the first transaction valued below 35% of the total asset value recorded on the most recent financial statement.

Beyond the scope specified at Points a and b above, the related party transaction contracts specified in Clause 12.1 of this Article fall under the authority of the General Meeting of Shareholders.

- 12.3. The proposal submitted to the Board of Directors shall include the draft contract or explain the main contents of the transaction. The Board of Directors decides to approve the contracts and transactions according to the general regulations on the time limit for passing decisions of the Board of Directors. The member of the Board of Directors with related interests shall not have the right to vote.

Article 13. Responsibilities of the Board of Directors in convening the extraordinary General Meeting of Shareholders

- 13.1. The Board of Directors must convene an extraordinary meeting of the General Meeting of Shareholders on the following cases:
- a) The Board of Directors considers such meeting is necessary for the interests of ABBANK;
 - b) The number of the Board of Directors's, members of Supervisory Board is less than the minimum number of members stipulated by the laws and ABBANK's Charter; or the remaining members of the Board of Directors, or Supervisory Board are less than two third (2/3) of the number of members of current term;
 - c) Upon written request by a shareholder or a group of shareholders holding at least 10 per cent of the total ordinary shares of ABBANK for at least consecutive 6 months;
 - d) Upon written request by a shareholder or a group of shareholders holding at least 5 per cent of the total ordinary shares of ABBANK in the cases the Board of Directors seriously violates the rights of shareholders, the obligations of managers or make decisions beyond its assigned competence. The request to convene a meeting of the General Meeting of Shareholders in this case must be in writing and must include the following contents: full name, contact address, nationality, number of legal identification of the individual for shareholders are individuals; name, business register number or number of legal papers of the organization, head office address of the organization for shareholder are organizations; number of shares and time of registration of shares of each shareholder, total number of shares of the group of shareholders and the percentage of ownership in the total number of shares of ABBANK, the basis and reason for requesting convening the meeting. Documents with sufficient signatures of related shareholders or the request are made in some copies but gathered all the signatures of related shareholders. Attached to the request to convene the meeting must have documents and evidence about the violations of the Board of Directors, the extent of the violation or the decision beyond its

authority.

- e) Upon the demand of the Supervisory Board;
 - f) Other matters in accordance with relevant laws.
- 13.2. The Board of Directors must convene an extraordinary meeting of the General Meeting of Shareholders within 60 days from the date of receipt of the request or the date of occurrence of the event specified in Clause 13.1 of this Article.
- 13.3. The convenor of the General Meeting of Shareholders must perform the following tasks:
- a) To determine the time and venue of the meeting;
 - b) To prepare a list of shareholders entitled to attend the meeting; To provide information and deal with complaints relating to the list of shareholders;
 - c) To prepare the program and agenda of the meeting;
 - d) To prepare documents for the meeting;
 - e) To draft a resolution of the General Meeting of Shareholders in accordance with the proposed agenda of the meeting; list and details of candidates in the case of election of members of the Board of Directors or of the Supervisory Board;
 - f) To send the invitation notice of the meeting to every shareholders being entitled to attend the meeting;
 - g) Other works and responsibility serving the meeting in accordance with the laws and ABBANK's Charter.

Article 14. The Standing members of Board of Directors

- 14.1. The Standing Board of Directors includes: Chairperson, Vice Chairperson of the Board of Directors. In case it is deemed necessary to meet the management and operation requirements of ABBANK in each period, the Chairperson of the Board of Directors may assign other members of the Board of Directors to participate in the Standing Board of Directors.
- 14.2. The Standing Board of Directors has the following duties:
- a) To support the Chairperson of the Board of Directors review the contents before submitting to a meeting of the Board of Directors or collecting opinion of the members of the Board of Directors when necessary;
 - b) Assist the Board of Directors and the Chairperson to direct and regularly supervise the operations of the General Director;
 - c) On behalf of the Board of Directors, to handle daily affairs, to decide matters falling under the authority of the Board of Directors and assigned by the Board of Directors; Issues that arise unexpectedly or urgent situations require immediate decisions of the Board of Directors; coordinated activities with the Supervisory Board and directed the General Director in relation to the operation management of ABBANK in relation to the responsibilities and authority of the Board of Directors;
 - d) Other duties assigned by the Board of Directors.

Article 15. The Board of Directors' Committees

- 15.1. The Board of Directors set up Committees to perform its duties and powers, specifically as follows:
- 15.2. The Board of Directors must establish at least a Risk Management Committee, Human Resources Committee to advise and assist the Board of Directors by providing recommendations, monitoring, evaluating on implementing the role, responsibilities and powers of the Board of Directors in risk management and personnel. The Board of Directors can set up other committees depending on the work requirements and the actual situation at ABBANK
- 15.3. For the Risk Management Committee, Personnel Committee, each Committee must have a minimum of 3 (three) members including the Chairperson of the Committee who is a member of the Board of Directors and other members who are appointed or dismissed by the Board of Directors. A member of the Board of Directors can be the Chairperson of only one Committee. The Risk Management Committee must have at least one member who is an independent member of the Board of Directors. Each Committee must have at least more than 1/2 (one-second) of its voting members who are non-executives;
- 15.4. The Board of Directors promulgates specific regulations on functions, duties, powers, organization and operation of the Committees under the Board of Directors in accordance with ABBANK's Charter and the related legal regulations. These internal regulations are sent to SBV (through SBV's Inspection and Supervision Agency) for reporting immediately after being issued.
- 15.5. The Chairperson of the Committee assigns specific tasks to the members of the Committee and is responsible for the organization and operation of the Committee in accordance with the laws, ABBANK's Charter and the regulations issued by the Board of Directors.

CHAPTER IV: THE BOARD OF DIRECTORS' MEETINGS

Article 16. The Board of Directors' meetings

- 16.1. The first meeting of the Board of Directors is conducted within 07 (seven) working days from the election of the Board of Directors for that term. This meeting is convened and chaired by the member with the highest number of votes or the highest percentage of votes. In case there are more than one member with the highest and equal number of votes, members shall elect according to the majority rule to choose one of them to convene a meeting of the Board of Directors. At this meeting, the Board of Directors shall elect the Chairperson of the Board of Directors.
- 16.2. The Board of Directors may hold regular or extraordinary meetings as convened by the Chairperson of the Board of Directors when necessary but at least once per quarter.
- 16.3. The Board of Directors must convene an extraordinary meeting of the Board of Directors in the following circumstances:
 - a) Upon decision of the Chairperson of the Board of Directors if it is necessary for the interests of ABBANK;
 - b) Upon request of the Supervisory Board;
 - c) Upon request of at least one (01) independent member of the Board of Directors or 02 members of the Board of Directors;

- d) Upon request of the General Director or upon request of at least 05 (five) other managers of ABBANK;
- e) Other cases as prescribed by law.

The request of extraordinary meeting of Board of Directors specified in point b, c and d this Clause must be made in writing and must specify the objectives and issues which require to be discussed, and decisions within the authority of the Board of Directors.

The Chairperson of the Board of Directors must convene a meeting of the Board of Directors within a time-limit of 07 (seven) business days from the date of receipt of a request stipulated in point b, c and d this Clause. If the Chairperson fails to convene a meeting of the Board of Directors pursuant to a request, the Chairperson of the Board of Directors shall be liable for loss caused to ABBANK; the person making the request has the right to convene a meeting of the Board of Directors in place of the Chairperson of the Board of Directors.

16.4. The Board of Directors conducts a face-to-face meeting in the presence of members of the Board of Directors or conducts an online meeting. In case of online meeting, the following provisions must be complied:

- a) Online meetings can be conducted using technology applications and internet systems, via phone, videoconference, other forms of online communication between members of the Board of Directors, groups of Board members when all or several members are in different locations.
- b) Online meeting must ensure that each participating member can:
 - (i) Hear each other member participating in speaking during the meeting;
 - (ii) Speak to all other participating members simultaneously.
- c) Members of the Board of Directors participating in the online meeting specified in this Clause are considered present at that meeting.
- d) Venue and time of the online meeting are determined as the venue and time that the largest group of members of the Board of Directors gathers, and if there is no such group, the venue and time of the meeting will be determined to be place the Chairperson of the meeting is present.
- e) Decisions passed in an online meeting held and conducted in accordance with this Clause are effective and valid as decisions passed at regular face-to-face meetings. The members of the Board of Directors are responsible for signing the Minutes of the Board Meeting to complete the meeting documents as prescribed after the online meeting ends.

16.5. When convening a meeting, the Chairperson of the Board of Directors or the convenor of the meeting must send a meeting invitation at least 3 business days prior to the meeting date. The notice of the meeting of the Board of Directors contains information about the time and venue of the meeting, the agenda and issues to be discussed, and decisions, attached to documents used at the meeting. The meeting notice must be sent via post, fax, email or other method ensured to reach the contact address of each member of the Board of Directors registered with ABBANK so that members of the Board of Directors can received in the most convenient and fastest way. In case of an urgent meeting, the convenor

may announce the meeting invitation one business day prior to the meeting date of meeting after quick consultation and having consent of the members of the Board of Directors; Meeting documents in this case can be sent to Members right at the meeting.

The Chairperson of the Board of Directors or the convenor shall send the notice of invitation to attend the meeting together with the enclosed documents to all members of Supervisory Board in the same manner to the members of the Board of Directors.

- 16.6. A meeting of the Board of Directors shall be held with presence of three quarters (3/4) or more of the total members. If the meeting convened in accordance with this Clause does not have the quorum as stipulated, it shall be convened for a second time within seven days from the intended date of the first meeting. In this case, the meeting shall be conducted if more than half of the number of members of the Board of Directors attend the meeting.
- 16.7. A member of the Board of Directors is considered attending and voting at a meeting in the following cases:
 - a) Attend and directly vote at the meeting;
 - b) Authorize another person to attend the meeting and vote as prescribed in Clause 16.8 of this Article;
 - c) Attend and vote via online meeting, electronic voting or other electronic means;
 - d) Send votes to the meeting by post, fax, or email
- 16.8. Members of the Board of Directors must attend all meetings of the Board of Directors. A member of the Board of Directors may authorize other person to attend the meeting and vote if it is approved by a majority member of the Board of Directors.
- 16.9. In case member of the Board of Directors send his/her voting opinion in writing or by fax, email in advance, the votes must be submit to the Chairperson of the meeting of the Board of Directors at least 1 hour prior to the opening time. Votes in advance of the Board of Director's members will be anounced with the witness of all members directly attending the meeting. In case members of the Board of Directors vote through the application of electronic voting software, comply with relevant regulations of the Board of Directors regarding the approval of decisions of the Board of Directors.
- 16.10. Minutes of meetings of Board of Directors:
 - a) All meetings of the Board of Directors must be minuted in the minutes of meeting of Board of Directors. The details of the meeting may be sound recorded or recorded on video and stored in the electronic forms enclosed with the minutes of meeting of Board of Directors. The minutes of meeting of Board of Directors must include the following main contents:
 - Name, address of the head office, and license number/business registration number of ABBANK;
 - Purpose, program and agenda of meeting;
 - Time and venue of meeting;
 - Full name of each member of the Board of Directors attending the meeting or other persons authorized to attend the meeting and method of attending the meeting; full names of members not attending the meeting and reasons for not attending;
 - Issues discussed and voted at the meeting;

- Summary of opinions of each member attending the meeting in process of the development of the meeting (can be formed in an attached document enclosed with the minutes of meeting);
 - Result of voting on specific issues, which shall indicate the members who agree, who do not agree and who abstain from voting and other opinions (if any)
 - Summary of the issues that have been passed and the respective affirmative vote ratio thereof;
 - Full names and signatures of the Chairperson of the meeting and the person writing the minutes, attending members.
- b) Members presenting at the meeting are responsible for signing and certifying the contents of the meeting minutes. All members of the Board of Directors shall sign on one Minutes of Meeting or one/several members can sign different counterparts of the meeting minutes with the same content. If a member presenting at the meeting refuses to sign the minutes, the reason must be clearly stated.
- c) The Chairperson and the minutes maker must be responsible for the accuracy and truthfulness of the minutes of meetings of the Board of Directors. In the case the Chairperson or the minutes maker refuses to sign the meeting minutes, but it is signed by all other members of the Board of Directors attending the meeting and has all the contents specified at Point a of this Clause, the Minutes is effective.
- d) Minutes of meeting of the Board of Directors shall be prepared in Vietnamese or be prepared in bilingual languages of Vietnamese and English. If any items in these two versions of minutes are different then the Vietnamese version shall prevail.
- e) Minutes of the meeting of the Board of Directors shall be sent to the members of the Board of Directors. The sending of the minutes of the meeting of the Board of Directors can be performed by sending in person, by mail, fax, or email.

Article 17. Approval of the Board of Directors' decisions

- 17.1. The Board of Directors approves the decision by voting at the meeting or collecting opinions of the members of the Board of Directors. Pursuant to the provisions of ABBANK's Charter and this Regulation, the Board of Directors promulgates the Regulation on approving decisions of the Board of Directors.
- 17.2. When voting, each member of the Board of Directors has one vote. For issues where a Member of the Board of Directors is a related person, such member does not have the right to vote, nor take authorization by another member of the Board of Directors to participate in voting that matter.
- 17.3. Except for the cases specified in Clause 17.4 of this Article, a decision of the Board of Directors shall be passed if it is approved by a majority of votes of the voting member. In case the number of votes is equal, the casting vote belongs to the Chairperson of the Board of Directors or the Chairperson of the meeting (in case the Chairperson of the Board of Directors is absent and does not submit voting opinions in advance).
- 17.4. Decisions of the Board of Directors in the following cases shall be passed if they are unanimously approved by all members with voting rights:

- a) To approve the contract, transaction between ABBANK with any related party as stipulated in ABBANK's Charter, other than non-material agreements having a term of less than one (01) year that are negotiated on an arm's length basis in the ordinary course of business. In this case the related members of the Board of Directors have no right of voting;
 - b) To approve the amendment to the annual business plan budget of ABBANK (which was approved at the latest meeting of General Meeting of Shareholders and is authorized by the General Meeting of Shareholders for the Board of Directors to consider and adjust when necessary);
 - c) To approve the obligation of payment outside the normal course of business of ABBANK which does not fall under the power of the General Meeting of Shareholders as stated in ABBANK's Charter, in cash or other method, of amounts in excess of 5% (five per cent) of total owners' equity in the aggregate in that financial year;
- 17.5. To remove or replace the independent audit organization under the authorization by the General Meeting of Shareholders
- 17.6. If the Board of Directors passes a resolution in contravention of the laws, resolution of the General Meeting of Shareholders, or the provisions of this Regulation, that causes loss to ABBANK, then the members who agreed to pass such resolution shall be personally jointly liable for such resolution and decision, and they must indemnify ABBANK for loss; any member who opposed the passing of such resolution shall be relieved from liability. In such case, a shareholder of ABBANK has the right to request the Court to suspend or rescind such resolution or decision as mentioned above

Article 18. Collecting opinions of members of the Board of Directors

- 18.1. The Chairperson of the Board of Directors decides to collect opinions of the members of the Board of Directors instead of the meeting to pass decisions of the Board of Directors in the following cases:
- a) It is required a decision of the Board of Directors during the interval time between two meetings of the Board of Directors in order to promptly meet the management and business demand of ABBANK;
 - b) Laws on credit institutions, securities and securities market, law on enterprises and ABBANK's Charter does not mandate an issue to be approved at the meeting of the Board of Directors;
- 18.2. The seeking opinions to pass the decisions of the Board of Directors are conducted in the form of documents, email of the members of Board of Directors registered with ABBANK or application software applied by ABBANK from time to time. Sending and receiving documents and information via email or application software applied by ABBANK shall be as valid as such documents are sent and received by normal documents.
- 18.3. Voting of members of the Board of Directors in writing, by email or voting via applied application software shall be as valid as voting at the meeting of the Board of Directors. A decision passed in the form of collecting opinions of members of the Board of Directors has the same validity as a decision passed at a meeting of the Board of Directors.
- 18.4. The written summary of voting opinions together with documents of seeking for opinions of the members of the Board of Directors are valid and kept as minutes of the Board of

- Directors's meeting.
- 18.5. The sequence, and procedure to collect opinion of members of Board of Directors to pass a decision of Board of Directors shall be conducted in accordance with regulations issued by Board of Directors from time to time.

CHAPTER V: REPORTING AND BENEFIT DISCLOSURE

Article 19. Submission of annual reports

- 19.1. After the fiscal year ends, the Board of Directors must submit the following reports to the General Meeting of Shareholders:
- a) Evaluate the business results, management activities, the results of supervision and administration of ABBANK; results of implementing Resolutions passed by the General Meeting of Shareholders;
 - b) Audited financial statements;
 - c) Summarize meetings and activities of the Board of Directors and resolutions and decisions of the Board of Directors; activities of the Committees under the Board of Directors; activities of independent members of the Board of Directors and evaluation results of independent members of the Board of Directors on the activities of the Board of Directors (when ABBANK was a listed company);
 - d) Other contents in accordance with regulations of law, ABBANK's Charter and ABBANK internal regulations on corporate governance.
- 19.2. The contents of the report specified at Points a, b and c, Clause 19.1 of this Article must be completed and sent to the Supervisory Board for appraisal and publicized 21 days before the opening date of the Annual General Meeting of Shareholders.
- 19.3. The reports specified in Clause 19.1 and 19.2 of this Article, the appraisal report of the Supervisory Board and the audit report must be kept at the headquarters of ABBANK and last updated at least 10 days before the opening date of the Annual General Meeting of Shareholders. Shareholders owning ABBANK shares for at least 01 consecutive year have the right to, by themselves or together with lawyers, accountants, practicing certified auditors, directly review the report as provided for in this Article.

Article 20. Remuneration, rewards and other benefits of members of the Board of Directors

- 21.1. Remuneration, rewards and other benefits of members of the Board of Directors (hereinafter collectively referred to as remuneration) shall be paid based on the ABBANK's requirements on performance of their duties, the work schedule, the time required to complete the tasks, actual status, and business result, efficiency and shall be in compliance with law from time to time. The General Meeting of Shareholders decides the total remuneration of Board of Directors at the annual meeting. The Chairperson of the Board of Directors announces the level of remuneration and ensures the payment of remuneration and other benefits of members of the Board of Directors in accordance with this Regulation and relevant regulations issued by the Board of Directors.
- 21.2. Remuneration and operating expenses of the Board of Directors and Committees of the Board of Directors shall be included in the business expenses of ABBANK in accordance

with the provisions of the law on corporate income tax, which is shown as a separate item in the annual financial statements of ABBANK and must report to the General Meeting of Shareholders at the annual meeting.

- 21.3. Member of the Board of Directors holding executive positions or members of the Committee of the Board of Directors or perform other work outside the normal duties of a member of the Board of Directors are entitled to additional remuneration in the form of a one-time lump-sum remuneration, salary, allowance or monthly remuneration, commission, percentage of profits or other forms as specifically notified by the Chairperson of the Board of Directors based on the regulations of the Board of Directors and the actual situation of ABBANK.
- 21.4. Members of the Board of Directors shall be reimbursed expenses of accommodation and travel expenses and other reasonable expenses in accordance with regulations of ABBANK when performance of their assigned duties, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors or the Committees of the Board of Directors.
- 21.5. ABBANK buy the liability insurance for the managers, the executives of ABBANK, but this insurance does not cover damages related to violations of the laws and ABBANK Charter. The approval of the cost of purchasing liability insurance is in accordance with ABBANK's financial management regulations promulgated by the Board of Directors.

Article 21. Disclosure of related interests

- 21.1. A member of the Board of Directors, member of Supervisory Board or the General Director or Deputy General Director and other equivalent positions of ABBANK shall disclose the following information to ABBANK:
 - a) Name, enterprise code, date and place of issue of Enterprise Registration Certificate, head office address, business lines of the enterprise or economic organization in which he/she and his/ her related persons owns/own a capital share or shares in his/her/their name(s) or authorizes/ authorize or entrusts/entrust for other organizations and individuals to own, from 5% (five percent) or more of its charter capital;
 - b) Name, enterprise code, date and place of issue of Enterprise Registration Certificate, head office address, business lines of the enterprise or economic organization of which he/she and his/her related persons is/are a member of the Board of Directors, Members' Council or Supervisory Board or the General Director (Director).
 - c) Other cases stipulated in Clause 2, Article 164 of the Law on Enterprises, Clause 3 of Article 291 and Article 299 of Decree 155/2020/NĐ-CP stipulating a certain provisions of the Law on Securities (other than cases stipulated in point a, b of this Clause).
- 21.2. Disclosure of information as specified in Clause 21.1 of this Article and changes, addition of related information shall be proceeded in writing as soon as possible but under no circumstances exceed 07 working days from the date of arising or any change or addition of information.
- 21.3. ABBANK must inform SBV in writing on the information stipulated under Point a and b, Clause 21.1 of this Article within 07 business days, from the date ABBANK receives the public information as stipulated under Clause 21.1 of this Article.
- 21.4. The members of the Board of Directors, General Director on behalf of their own name or

on behalf of others to perform works in any form within the scope of the business of ABBANK must explain the nature and content of such work before the Board of Directors, the Supervisory Board and shall be entitled to perform such works only when they are approved by the majority of the remaining members of the Board of Directors; if so performing without reporting or without approval of the Board of Directors, all income from such activities shall belong to ABBANK.

- 21.5. ABBANK shall promptly formulate and update upon having change on the list of founding shareholders, major shareholders, members of the Board of Directors, the Supervisory Board, executives, and other managerial positions, and their related persons in accordance with the laws and ABBANK's Charter. This list must be made publicly available in the system of ABBANK and be sent directly or by post to the SBV.
- 21.6. ABBANK shall publicize in its system and submit reports to:
- a) The General Meeting of Shareholder regarding credit extended to the entities specified in Clause 1 Article 127 of the Law on Credit Institutions occurring until the time of collection of data for convening the General Meeting of Shareholders;
 - b) SBV in accordance with regulations of the SBV regarding the report and statistic mechanism on credit extended to the entities specified in Clause 1 Article 127 of the Law on Credit Institutions.

CHAPTER VI: RELATIONSHIPS OF THE BOARD OF DIRECTORS

Article 22. Relationship among members of the Board of Directors

- 22.1. The relationship among the members of the Board of Directors is a cooperative relationship. Members of the Board of Directors are responsible for informing each other about relevant issues in the process of handling assigned work.
- 22.2. In the process of handling the works, the member of the Board of Directors assigned with the main responsibility must actively coordinate to handle, if there is a problem related to the field by other members in charge. In case there are differing opinions among members of the Board of Directors, the member responsible for the main responsibility shall report to the Chairperson for consideration and decision according to his / her competence or hold a meeting or collect opinions of members of the Board of Directors in accordance with the law, ABBANK's Charter and this Regulation.
- 22.3. In the case of reassignment among the members of the Board of Directors, the members of the Board of Directors must hand over their work, files and related documents. This handover must be made in writing and reported to the Chairperson of the Board of Directors on such handover.

Article 23. Relationship with the Board of Management

- 23.1. As a corporate governer, the Board of Directors issues resolutions, decisions, gives directions and requests for the General Director and the Board of Management to implement. At the same time, the Board of Directors supervises the implementation of those resolutions, decisions and instructions.
- 23.2. The working relationship between the Board of Directors with the General Director and the Board of Management is specified in internal regulations issued by the Board of Directors.

Article 24. Relationship with the Supervisory Board

- 24.1. The relationship between the Board of Directors and the Supervisory Board is a coordination relationship. The working relationship between the Board of Directors and the Supervisory Board follows the principles of equality and independence, at the same time closely coordinating and supporting each other in the process of implementing the tasks.
- 24.2. Upon receiving the inspection minutes or the general report of the Supervisory Board, the Board of Directors is responsible for studying and directing the executive apparatus and related units to plan and implement timely requirement solutions.

**CHAPTER VII:
ORGANISING THE IMPLEMENTATION**

Article 25. Entry into force and implementation

- 25.1. This Regulation takes effect from the date it is promulgated.
- 25.2. Issues which have not been mentioned in this Regulation shall comply with the provisions of the ABBANK's Charter and relevant laws. In case of any discrepancy between the provisions of the ABBANK's Charter, the laws and the provisions of this Regulation on a specific matter, such relevant provisions of the ABBANK's Charter and laws shall prevail.

Article 26. Amendment and supplementation of the Regulation

The amendment and supplement of this Regulation shall be promulgated by the Board of Directors to ensure compliance with legal regulations, in accordance with the actual situation and not contrary to ABBANK's Charter.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRPERSON**

Dao Manh Khang