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**CHAPTER I:  
GENERAL PROVISIONS**

**Article 1. Definition**

1. The following terms in this Charter 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 or electronic data 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.<sup>1</sup>
  - k) *Manager of ABBANK*: comprises the Chairperson, Deputy Chairperson and

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<sup>1</sup> Article 4.32 Law on Credit Institution.

members of the Board of Directors; General Director.<sup>2</sup>

- 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-clause (iv) of this clause 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-clauses from (i) to (v) of this clause 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

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<sup>2</sup> Article 4.1 Law on Credit Institution.

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.<sup>3</sup>

- n) *Independent member of the Board of Directors*: means the member of Board of Directors who satisfies the criteria and conditions as stipulated in Clause 2 Article 51 of this Charter.
2. In this Charter, 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 this Charter with regulatory provisions on a specific matter, then the regulatory provisions shall prevail.
  3. The headings of Chapters, Sections, or Articles of this Charter are used for convenience only and do not affect its interpretation.
  4. Terms, definitions or expressions which are not defined in this Charter shall have the meaning prescribed in relevant laws.

**Article 2. Name, corporate model, corporate seal, head office address, network and operational duration**

1. An Binh Commercial Joint Stock Bank has been established and operating under License for establishment and operation No. 0031/NH-GP initially issued on April 15, 1993, replaced by the License No. 120/GP-NHNN dated December 12, 2018 of the State Bank of Vietnam.
  - a) Full name in Vietnamese: NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN AN BÌNH;
  - b) Full name in English: AN BINH COMMERCIAL JOINT STOCK BANK;
  - c) Short name in Vietnamese: Ngân hàng An Bình;
  - d) Abbreviation in English: ABBANK.
  - e) Stock symbol: ABB
2. ABBANK is a commercial bank under the model of joint stock company, having the legal entity status in accordance with Vietnamese laws.

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<sup>3</sup> Article 4.45 Law on Securities

3. Head office address: Floor 1, 2, 3 GELEXIMCO Building, No. 36 Hoang Cau, O Cho Dua Ward, Dong Da District, Ha Noi City.

Phone number: 84-24-3761 2888 Fax: 84-24-3519 0416 Website: [www.abbank.vn](http://www.abbank.vn)

4. Operational duration: ninety-nine (99) years from April 15, 1993 and can be extended in accordance with the Laws.
5. The seal of ABBANK includes the seal made at the stamp engraved establishment or the seal in the form of a digital signature in accordance with the provisions of the law on electronic transactions.

The Board of Directors decides on the seal type, quantity, form and content of the seals of ABBANK and the seals of ABBANK's branches, sub-branches and representative offices (if any).

The management and use of corporate seal of ABBANK shall be conducted in accordance with relevant Laws and internal regulations of ABBANK.

6. ABBANK opens accounts at the State Bank and banks in Vietnam and abroad in accordance with the provisions of Laws.
7. ABBANK may establish domestic or offshore subsidiaries, branches, trading office, representative offices, non-business units, and other forms of commercial presence to perform its operational objectives in accordance with the granted Licence by SBV and Laws.

### **Article 3. The legal representative<sup>4</sup>**

1. ABBANK has one legal representative who is Chairperson of Board of Directors. The legal representative shall represent ABBANK to exercise the rights and perform the obligations arising out of transactions of ABBANK, represent ABBANK to act as the party requesting the settlement of a civil matter, plaintiff, defendant or person with related interests and obligations before the arbitration and courts and to exercise other rights and perform other obligations in accordance with the laws.
2. The legal representative of ABBANK has the following responsibilities:
  - a) To exercise the delegated rights and perform assigned obligations honestly and prudently and to his or her best ability in order to assure the legitimate interests of ABBANK;
  - b) To be loyal to the interests of ABBANK; not to abuse his or her position and power, not to use information, know-how or business opportunities or other assets of ABBANK for his or her personal benefit or for benefit

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<sup>4</sup> Article 12, 13 Law on Enterprises; Article 3 Model Charter according to Circular 116/2020/TT-BTC

other organizations or individuals;

- c) To notify ABBANK in a timely, complete and accurate manner that he or she and a person related to him or her is the owner or holds shares or share of capital contribution in accordance with the laws; and
  - d) Other obligations in accordance with the laws and this Charter.
3. The legal representative of ABBANK must reside in Vietnam, and in case of absence in Vietnam, he or she must authorize in writing another person who is managerial or executive officer residing in Vietnam to exercise the rights and perform the obligations of the legal representative.

#### **Article 4. Objectives, fields and scope of business**

1. Objective of ABBANK is to become a leading retail commercial joint stock bank in Vietnam, to bring the best experience and service quality to the customers, to maximize profits for shareholders, to develop the professional and ethical staff, to ensure benefits of the employees, to contribute to the economic and social development of the country and communities.
2. ABBANK mainly operates in banking, deposit receipt, credit extension, payment service supply, treasury and other activities nationwide and in foreign countries in accordance with the License issued by the State Bank of Vietnam and the provisions of law.
3. ABBANK has autonomy in business operations and is self-responsible for its business results. Neither organization nor individual is allowed to illegally intervene in the business activities of ABBANK<sup>5</sup>.

#### **Article 5. Detail scope of operation<sup>6</sup>**

1. Receipt of on-call deposit, fixed term deposit and savings deposit and other types of deposit;
2. Extending the credit under form of lending; negotiating and negotiating the transferable instruments and other valuable papers; bank guarantee; issuance of credit cards; domestic factoring;
3. Opening payment accounts for customers;

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<sup>5</sup> Article 7.1 Law on Credit Institutions

<sup>6</sup> Circular 17/2017/TT-NHNN amending and supplementing a number of articles of Circular 40/2011/TT-NHNN. License No. 120/GP-NHNN dated December 12, 2018 of the State Bank of Vietnam



4. Provision of domestic payment services: provision of payment facilities; cheque payment services, payment instruction, payment orders, collection, collection orders, letters of credit, bank cards, and collection and payment services;
5. Opening account at SBV and other credit institutions, foreign bank branches;
6. Internal payment, participation in national interbank payment system;
7. Cash management services, banking and financial consultancy; asset management and preservation service and safe-keeping services;
8. Corporate financial consultancy; consultancy on mergers and acquisitions of enterprises, and investment consultancy;
9. Auctioning and trading treasury bills, negotiable instruments, Government bonds, State Bank bills and other valuable papers on the monetary market;
10. Trading Government bonds, corporate bonds;
11. Currency brokerage service;
12. Issuance of deposit certificates, promissory notes, bills, and bonds in order to raise capital in accordance with the Law on Credit Institutions, the Government's regulations and guidance by SBV;
13. Borrowing capital from the SBV in the form of refinancing in accordance with the Law on State Bank of Vietnam and SBV's guidance;
14. Borrowing from, lending to, depositing to, and receiving deposit of credit institutions, foreign bank branches, domestic and foreign finance institutions in accordance with the laws and SBV's guidance;
15. Capital contribution and share purchase in accordance with the laws and SBV's guidance;
16. Entrusting, acting as trustee and agent in sectors related to banking activities, insurance business and asset management in accordance with the laws and SBV's guidance;
17. Providing the foreign exchange services in domestic and international market in accordance with SBV's guidance;
18. Securities depository services;
19. E-wallet;
20. Investment in future contract of Government bonds;
21. Purchase of debts;

22. Other activities after obtaining SBV's approval.

**Article 6. Interest rate and fees in business activities of ABBANK**

1. ABBANK has the right to determine and shall publish its interest rates for raising capital, fee rate for providing services during its business operation in accordance with the Laws.
2. ABBANK has the right to agree with the clients on interest rates and fees for extending the credit during the banking operation of ABBANK in accordance with the Laws.

**Article 7. E-banking operation**

ABBANK conducts its business activities via using electronic facilities in accordance with the SBV's guidelines and in accordance with the laws on electronic transactions.

**Article 8. Capital contribution, purchase of share, real estate business**

1. ABBANK shall only be permitted to use their charter capital and other reserve funds to contribute capital and purchase shares in accordance with the provisions of clauses 2, 3, 4 and 6 of this Article.
2. ABBANK shall establish or acquire subsidiary companies or affiliated companies to carry out the following business activities:
  - a) Underwrite securities issues, securities brokerage; manage and distribute securities investment fund certificates; manage securities investment portfolios and shares trading;
  - b) Finance leasing;
  - c) Insurance.
3. ABBANK can establish or acquire subsidiary companies or affiliated companies to operate in the sectors of management of debts and exploitation of assets, remittances service, trading of foreign exchange or gold, factoring, issuance of credit cards, consumer credit, and services of payment intermediary and credit information.
4. ABBANK can contribute capital to or purchase shares in enterprises operating in the following sectors:
  - a) Insurance, securities, remittances, trading of foreign exchange or gold, factoring, issuance of credit cards, consumer credit, services of payment intermediary and credit information;
  - b) Sectors other than those prescribed in sub-clause (a) above.

5. Establishment or acquisition of a subsidiary company or affiliated company as prescribed in clauses 2 and 3 of this Article and capital contribution or share purchase by ABBANK as prescribed in clause 4(b) of this Article shall require prior written approval from the SBV. The conditions, application, sequences and procedures for establishment or acquisition of a subsidiary company or affiliated company, capital contribution, and purchase of share shall be implemented in accordance with SBV's guidance and relevant laws.
6. ABBANK, and its subsidiary companies can purchase and hold shares in other credit institutions on the conditions and within the limitations stipulated by the SBV.
7. The level of capital contribution to, or purchased shares in any one enterprise operating in the sectors specified in clause 4 of this Article by ABBANK and its subsidiary companies and affiliated companies shall not exceed eleven per cent (11%) of the charter capital of the enterprise receiving such capital contribution.

The level of capital contribution to or purchased shares does not include those capital contributed by or shares purchased by a fund management company being the subsidiary or affiliated company of ABBANK in an enterprise from the funds managed by such fund management company.

The aggregate level of capital contribution to, or purchased shares in, an enterprise by ABBANK and its subsidiary companies and affiliated companies shall not exceed forty per cent (40%) of the charter capital and reserve funds of ABBANK.<sup>7</sup>

8. ABBANK shall not contribute capital to or purchase shares in any enterprise or other credit institution which is a shareholder of ABBANK.
9. ABBANK shall not conduct real estate business, except for the following cases:
  - a) Purchasing, investing or owning real properties to use as its business head office, working location, or warehouse directly serving for the professional activities of ABBANK;
  - b) Leasing out an unused part of head office owned by ABBANK;
  - c) Holding real properties as result of enforcing the loan debts. ABBANK must, within three years from the date of the decision on enforcement of a security asset being real properties, sell, transfer or acquire such real estate in order to ensure the ratios on investment in fixed assets and usage purpose of fixed assets in accordance with the laws.

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<sup>7</sup> Article 129 Law on Credit Institutions

**CHAPTER II:  
CHARTER CAPITAL, SHARE AND SHARE CERTIFICATE**

**Section 1:  
CHARTER CAPITAL**

**Article 9. Charter capital**

1. The Charter capital of ABBANK is VND 5,713,113,550,000 (Five thousand seven hundred thirteen billion, one hundred and thirteen million, five hundred and fifty thousand Vietnamese Dong)
2. ABBANK's charter capital is recorded in Vietnamese Dong (VND).
3. ABBANK must maintain the actual value of the charter capital at least equal to the legal capital.

**Article 10. Changes in charter capital**

1. Any changes to the charter capital (increase or reduction) of ABBANK must be conducted based on decision of the General Meeting of Shareholders and upon the prior approval in writing by the SBV.
2. The ABBANK's charter capital can be increases from the following resources:
  - a) Reserve fund for charter capital supplement; Share premium fund; Retained earnings and other funds in accordance with the Laws;
  - b) Additional share offering (to existing shareholders and other public offering, private placement);
  - c) Conversion from convertible bonds into shares;
  - d) Other resources approved by the General Meeting of Shareholders in accordance with the Laws.
3. Forms of charter capital reduction of ABBANK:
  - a) ABBANK redeems and cancels a number of issued share certificates with the aggregate par value thereof equal to the amount of capital proposed to be reduced;
  - b) ABBANK withdraws and cancels a number of issued share certificates with the aggregate par value thereof equal to the amount of capital proposed to be reduced;
  - c) Other forms approved by the General Meeting of Shareholders in accordance with the Laws.

4. Conditions, sequences, procedures, and application dossiers to adjust the charter capital shall be implemented in accordance with relevant laws and SBV's guidance.
5. The Board of Directors is responsible for examining the application dossiers, procedures, conditions for adjustment of ABBANK's charter capital in accordance with the Laws and this Charter.
6. ABBANK must perform the business registration with the business registration authority regarding the new charter capital, report to the SBV and implement information disclosure in accordance with the Laws, and update relevant information in ABBANK's Charter according to the change of charter capital.

**Section 2:**  
**SHARES AND SHARE CERTIFICATE**

**Article 11. Shares**

1. The charter capital of ABBANK is divided into 571,311,355 (five hundred seventy one million, three hundred eleven thousand, three hundred and fifty five) shares. Par value of a share of ABBANK is VND 10,000 (Ten thousand Vietnamese dong).
2. At the time of this Charter is passed, the entire shares of ABBANK are the ordinary shares; all the shareholders of ABBANK are the ordinary shareholders.
3. When it deems necessary, ABBANK can issue different classes of shares in accordance with the Laws.
4. Each share of the same class shall entitle its holder to the same rights, obligations and interests.

**Article 12. Limits of share ownership<sup>8</sup>**

1. For domestic investors:
  - a) A shareholder being individual shall not own more than five per cent of the charter capital of ABBANK.
  - b) A shareholder being an organization shall not own more than fifteen per cent of the charter capital of ABBANK, except in the following cases:
    - (i) Ownership of shares in ABBANK which is put under special control in accordance with the restructuring plan approved by the authorities; ownership of ABBANK to shares in its subsidiaries, affiliates stipulated in Clause 2 and 3 of Article 103, Clause 3 of Article 110 of the Law on Credit Institutions;

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<sup>8</sup> Article 55 Law on Credit Institutions

- (ii) Ownership of shares by foreign investors in accordance with clause 2 of this Article.
  - c) A shareholder and related persons of such shareholder are not permitted to own more than twenty per cent of the charter capital of ABBANK, except in the cases prescribed in sub-clause b above.
  - d) A Major Shareholder of ABBANK and related persons of such shareholder are not permitted to own five per cent or more of the charter capital of any other credit institutions.
  - e) A major shareholder of a credit institution and related persons of such shareholder are not permitted to own five per cent or more of the charter capital of ABBANK.
2. For foreign investors: Foreign investors have the right to purchase shares of ABBANK. The conditions, procedures, and the limitation of ownership of shares of foreign investors shall be in accordance with regulations of the Government from time to time.
  3. The ownership ratio of a shareholder stipulated in clause 1 this Article shall include the capital portion entrusted by such shareholder to other individuals or organizations to purchase the shares.
  4. The organizations and individuals holding convertible bonds shall comply with the share ownership limitation in accordance with then prevailing regulations at that time of conversion and shall be permitted to exercise the conversion after approval of SBV on the increase of charter capital.<sup>9</sup>

**Article 13. Shares issuing and offering<sup>10</sup>**

1. The shares issuing, offering shall be conducted in accordance with legal regulations on securities and securities market, and this Charter.
2. The ordinary shares will be offered to existing shareholders with priority in accordance with current shares proportion owned by the shareholders in ABBANK, unless otherwise decided by the General Meeting of Shareholders. The number of shares that shareholders do not buy will be decided by the Board of Directors. The Board of Directors may distribute such shares to shareholders and others on conditions that are not more favorable than those offered to existing shareholders, unless the General Meeting of Shareholders has approved.
3. Shares shall be deemed to have been sold when such shares have been paid up

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<sup>9</sup> Article 24 Circular 34/2013/TT-NHNN

<sup>10</sup> Article 56 Law on Credit Institutions; Law on Securities, Decree 155/NĐ-CP (shares issuing and offering)

and information of full name, permanent residential address, nationality, number of citizen's identification card, passport or other legal personal certification in respect of the subscribers being individual; name, head office address, number of establishment decision or enterprise code of the subscribers being organizations, number of shares of each class, and registration date of shares have been correctly and fully recorded in the shareholders' register; from such point of time, the subscribers of the shares shall become shareholders of ABBANK holding such subscribed shares.

**Article 14. Shares transfer<sup>11</sup>**

1. Shares may be freely transferred, except otherwise stipulated in this Charter and the laws. The transfer of shares shall be conducted in accordance with regulations of this Charter and relevant laws. In case ABBANK shares are listed or registered for trading on the Stock Exchange, the transfer of shares complies with the legal regulations on securities and stock market.
2. The shares which have not yet been paid up shall not be transferable nor entitled to related benefit such as right to receive dividend distribution, rights issue to buy the shares issued from the owner's equity to increase the charter capital, preemptive right to subscribe the new shares offered and other benefits as stipulated by Laws.
3. The following events of shares transfer shall be required the prior approval of the SBV in writing before implementation:
  - a) Sales and purchase, transfer of shares of major shareholders;
  - b) Sales and purchase, transfer of shares resulting in the change from the major shareholder into the normal shareholder and vice versa.
4. Shareholders being individual who are, or shareholders being organizations with their representatives being the members of the Board of Directors or members of Supervisory Board or General Director shall not transfer their shares during their incumbency.
5. During the remedy of consequences caused by personal responsibility under the resolution of General Meeting of Shareholders or the SBV's decision, members of the Board of Directors or members of Supervisory Board or the General Director shall not transfer their shares, except following cases:
  - a) They act as authorized representatives of shareholder being an organization which are merged, consolidated, divided, and split-up, dissolved or bankrupt under regulations of Laws;

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<sup>11</sup> Article 29, 56 Law on Credit Institutions; Article 127 Law on Enterprise; [Article 9 Model Charter according to Circular 116/2020/TT-BTC](#)

- b) They are ordered to transfer their shares under a court ruling.
  - c) They transfer their shares to other investors to execute the restructuring plan approved by the authorities.
6. Shares of shareholder are deemed to be transferred when transferee's information, together with total transferred shares, are fully updated in shareholders' register. Time of transfer of ABBANK shares when they are listed and registered for trading shall be determined in accordance with law on securities and securities market.

**Article 15. Redemption of share<sup>12</sup>**

1. The redemption of shares by ABBANK upon demand by shareholders or pursuant to the decision of ABBANK must comply with applicable regulations of the Law on Credit Institutions, Law on Securities and Law on Enterprises.
2. ABBANK is only entitled to redeem shares of shareholders if, after full payment for such redeemed shares, ABBANK will still ensure the prudential ratio in a banking operation and the actual value of its charter capital will not be lower than the level of its legal capital; if the redemption which result in a reduction of the charter capital of ABBANK shall be approved by the SBV in advance.
3. After the share redemption is paid in full, if the total value of assets recorded in the accounting books of ABBANK is reduced by more than ten per cent, then ABBANK must notify to all creditors within fifteen (15) days from the date on which the redeemed shares are paid in full.<sup>13</sup>

**Article 16. Inheritance, gift of shares**

1. Inheritance, gift of shares, use of shares for debt settlement shall be conducted in accordance with this Charter and relevant legal regulations.
2. After fulfilling all the inheritance procedure and presenting the documents proving the lawful status for inheritance, the heir shall conduct procedure to register inherited shares and become shareholder of ABBANK, and be entitled to rights and obligations of shareholders for the total inherited shares in accordance with this Charter and relevant regulations.
3. The heir, receiver of gift or debt payment by shares of shareholders being member of Board of Directors, Supervisory Board, General Director and other management positions of ABBANK shall not be entitled automatically to hold such positions.

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<sup>12</sup> Article 57 Law on Credit Institutions; Article 36, 37 Law on Securities; Article 132 – 134 Law on Enterprises

<sup>13</sup> Article 134.3 and 134.4 Law on Enterprises



**Article 17. Stock certificates<sup>14</sup>**

1. Stock certificate is a type of securities corresponding to the share of a shareholder in ABBANK. Shareholders of ABBANK were granted stock certificate corresponding to the number and type of shares owned. Stock certificate is registered in the form of book entry or electronic data. ABBANK stock certificate must have all the contents specified in Clause 1, Article 121 of the Law on Enterprises.
2. Within 30 (thirty) days from the date of completion of the offering, issuing or other specific period as stipulated in the terms of the offering, issuing the share, shareholders will be issued with stock certificates.
3. A share certificate which is lost, torn, faded or destroyed or damaged under any kinds can be handled as follows:

ABBANK re-issues the share certificate to the shareholder upon request of such shareholder. The request of shareholder contains the following information:

- a) Information about the stock certificate has been lost, damaged or otherwise destroyed;
- b) Undertaking to be responsible for disputes arising from re-issuance of share certificate.

**Article 18. Issue of bonds, other securities**

The issuance of bonds, convertible bonds and other securities certificates of ABBANK shall comply with the general provisions of laws and relevant provisions of this Charter.

Bond certificates or other securities certificates of ABBANK are issued with the signature of the legal representative and the seal of ABBANK.<sup>15</sup>

**CHAPTER III:  
ORGANIZATIONAL STRUCTURE OF ABBANK**

**Section 1:  
GENERAL PROVISIONS**

**Article 19. Governance structure<sup>16</sup>**

4. Governance structure of ABBANK comprises of:

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<sup>14</sup> Article 121 Law on Enterprises; Article 58 Law on Credit Institutions

<sup>15</sup> Article 8 Model Charter according to Circular 116/2020/TT-BTC

<sup>16</sup> Article 12, 13 Law on Enterprise; Article 11 Model Charter according to Circular 116/2020/TT-BTC

- a) General Meeting of Shareholders;
- b) Board of Directors;
- c) Supervisory Board;
- d) General Director.

**Article 20. Internal control system**

1. Internal control system is the system of internal mechanisms, policies, procedures, regulations and organizational structure of ABBANK which are established in accordance with the guidance of the SBV, and implemented to ensure the risk prevention, detection and timely treatment and meet the demanded requirements.
2. ABBANK shall establish the internal control system to ensure the following requirements:
  - a) Efficiency and safety in the operation; protection, management, safe and effective usage of assets and resources;
  - b) The financial and managerial information system must be honest, reasonable, complete and timely;
  - c) To comply with the law and internal regulations, procedures and regulations.
3. The performance of internal control system of ABBANK shall be assessed periodically by internal audit unit and independent auditing organization.
4. The General Director shall be responsible for establishment, maintenance and development reasonably, and effectively operation of internal control system; conduct inspection and assessment on the internal control system and be responsible for complying with other relevant regulations on the internal control system.

**Article 21. Internal audit**

1. Internal audit unit of ABBANK is the sub-unit of and under the direction of the Supervisory Board.
2. The internal audit unit shall objectively and independently review and assess the internal control system; independently assess the conformity and observance of internal regulations and policies and formalities and processes established within ABBANK; and give recommendations in order to increase the effectiveness of systems, processes and regulations, with the aim to contribute to ensure safe, efficient and lawful operations of ABBANK.

3. The internal audit unit is independent from other units, executive and operational divisions of ABBANK and shall conduct the evaluation, conclusions and recommendations independently during internal auditing.

The result of internal auditing must be promptly reported to the Board of Directors, Supervisory Board and sent to the General Director<sup>17</sup>.

4. Based on the size and operational characteristics of ABBANK and current regulations of relevant laws, the Supervisory Board shall provide in particular for the organization and operation of internal audit unit.
5. Other provisions of the internal audit unit of ABBANK not stipulated in this Charter shall be implemented in accordance with the laws and guidance of the SBV.

**Article 22. Cases banned from holding positions<sup>18</sup>**

1. The following persons are not permitted to be Chief accountant, Director of a Branch, or Director of a Subsidiary of ABBANK:
  - a) Those who are minors; those with restricted civil act capacity or having lost civil act capacity;
  - b) Those who are currently subject to criminal prosecution, currently serving criminal sentence or a court decision;
  - c) Those who were once convicted of a crime of infringement of ownership and the conviction has not been removed from the record;
  - d) Those who were once convicted of a crime from the serious level upwards;
  - e) State employees and officials, and managers at the divisional or higher level in enterprises of which 50% (fifty per cent) or more of the charter capital is held by the State, except for any person appointed to act as representative managing the capital contribution portion of the State in ABBANK;
  - f) Professional officers, non-commissioned officers, professional soldiers and military workers of bodies and units of the Vietnamese People's Army; professional officers and noncommissioned officers of bodies and units of the Vietnamese People's Public Security, except for any person appointed to act as representative managing the capital contribution portion of the State in ABBANK;
2. A parent, spouse, child or sibling of a member of the Board of Directors or of the General Director and the spouse of such person is not permitted to be Chief

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<sup>17</sup> Article 41.3 Law on Credit Institutions

<sup>18</sup> Article 33 Law on Credit Institutions

Accountant or the person in charge of finance of ABBANK;

3. The following persons are not permitted to be a member of the Board of Directors or Supervisory Board, or the General Director or Deputy General Director or hold an equivalent position in ABBANK:
  - a) Those within the category stipulated in clause 1 of This Article;
  - b) Those within the category not permitted to participate in management or executive operation pursuant to the law on State employees and officials and the law on anti-corruption;
  - c) Those who used to be the owner of a private enterprise, partner of a partnership, (General) Director, member of the Board of Directors or Members' Council or Board of Controllers of an enterprise, or the Chairperson and Members of the Committee of Management of a Co-operative at the time when such enterprise or Co-operative was declared bankrupt, except where the enterprise or co-operative was declared bankrupt due to an event of force majeure;
  - d) Those who was the legal representative of an enterprise when its operation was suspended or the enterprise was compulsorily dissolved as the result of a serious breach of the law, except where such person acted as the representative upon request of the competent State agency in order to restructure and strengthen such enterprise;
  - e) Those who used to be suspended from the position of Chairperson or Member of the Board of Directors, Chairperson or Member of the Members' Council, Chairperson or Member of supervisory board or general director (director) of a credit institution pursuant to Article 37 of the Law on Credit Institutions, or those who are determined by a State agency or competent agency that he/she has committed a violation that result in revocation of the license of a credit institution;
  - f) A related person of a member of the Board of Directors or of the General Director is not permitted to be a member of the Supervisory Board of ABBANK;
  - g) A related person of the Chairperson of the Board of Directors is not permitted to be the General Director of ABBANK;
  - h) Those who takes responsibility for the issues pursuant to an inspection conclusion resulting in the fact that a credit institution or foreign bank branch is punished a penalty for an administrative violation in the currency and banking sector at the highest level of punishment frame applied for the violation behaviors relating to the licenses, management, executive operation,

shares, share certificates, capital contribution, shares acquisition, credit granting, purchase of enterprise bonds and prudential ratios in accordance with the laws on dealing with administrative violation in the currency and banking sector<sup>19</sup>.

**Article 23. Cases banned from concurrently holding different positions<sup>20</sup>**

1. The member of the Board of Directors of ABBANK:

- a) is not permitted to concurrently be a member of the Supervisory Board of ABBANK;
- b) is not permitted to concurrently be a manager of other credit institutions, except that such credit institution is a subsidiary of ABBANK;
- c) is not permitted to concurrently be a member of the Board of Directors of more than 5 other companies;<sup>21</sup>
- d) The Chairperson of the Board of Directors of ABBANK is not permitted to concurrently be an executive officer of ABBANK and of another credit institution.
- e) The Chairperson of the Board of Directors of ABBANK is not permitted to concurrently be the Chairperson or member of the Board of Directors or Chairperson or member of the Members' Council, Chairperson of the Company, General Director (Director), Deputy General Director (Deputy Director) or other managerial positions in other companies.<sup>22</sup>

2. A member of the Supervisory Board of ABBANK:

- a) is not permitted to concurrently be a member of the Board of Director, Members' Council, executive officials or employee of ABBANK or its subsidiary; or an employee of an enterprise in which a member of the Board of Directors or the General Director of ABBANK is a member of the Board of Director, an executive or major shareholder;
- b) is not permitted to concurrently be a member of the Board of Directors or Members' Council, or an executive of an enterprise of which member of the Supervisory Board is currently a member of the Board of Directors or an executive of ABBANK;
- c) The Head of Supervisory Board is not permitted to concurrently be the member of supervisory board, or manager of other credit institutions.

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<sup>19</sup> Article 1.6 Law on amendment, supplement to Law on Credit Institutions 2017

<sup>20</sup> Article 34 Law on Credit Institutions

<sup>21</sup> Article 275.3 Decree 155/2020/NĐ-CP

<sup>22</sup> Article 1.7 Law on amendment, supplement to Law on Credit Institutions 2017

3. The General Director, a Deputy General Director or person in an equivalent position in ABBANK is not permitted to concurrently be a member of the Board of Directors or Members' Council or Supervisory Board of another credit institution, unless it is a subsidiary of ABBANK.

The Deputy General Director or person in an equivalent position of ABBANK is not permitted to be the General Director (Director), Deputy General Director (Deputy Director) or person in an equivalent position of another enterprise.

The Chairperson of the Board of Directors is not permitted to concurrently be the Chairperson or a member of the Board of Directors or of the members' council, the company Chairperson, the general director (director), deputy general director (deputy director) or person in an equivalent position of another enterprise<sup>23</sup>.

**Article 24. Automatic loss of status<sup>24</sup>**

1. A member of the Board of Directors or of the Supervisory Board, or the General Director shall automatically lose his or her status in the following cases:
  - a) He or she loses capacity for civil acts or dies;
  - b) He or she breaches of the provisions of Clause 3 Article 26 of this Charter;
  - c) The legal entity status of a shareholder being an organization which he or she is a representative of the capital contribution portion is terminated;
  - d) Termination of status of authorized representative for a capital contribution portion of a shareholder being an organization;
  - e) He or she is deported from the territory of the Socialist Republic of Vietnam;
  - f) The license for establishment and operation of ABBANK is revoked;
  - g) The validity of the labour contract engaging the General Director expires.
2. Within 5 business days from the date of determination that the such person has automatically lost status in accordance with provision in Clause 1 of this Article, the Board of Directors of ABBANK shall send a written report enclosed with substantiating documents to the SBV and shall be liable for the accuracy and truthfulness of such report; and shall carry out procedures in accordance with the laws to elect or appoint a person to the vacant position.
3. The Chairperson or member of the Board of Directors or of the Supervisory Board or the General Director of ABBANK who has automatically lost his or her

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<sup>23</sup> Article 1.7 Law on amendment, supplement to Law on Credit Institutions 2017

<sup>24</sup> Article 35 Law on Credit Institutions

status shall remain liable for his or her decisions in contravention of regulations of laws or ABBANK's Charter or their intentionally wrong decisions made during their incumbency.

**Article 25. Removal and dismissal<sup>25</sup>**

1. The Chairperson of and a member of the Board of Directors; the Head of and a member of the Supervisory Board, and the General Director of ABBANK shall be considered to be removed or dismissed in any one of the following cases:
  - a) He or she has restricted capacity for civil acts;
  - b) He or she submits an application for resignation (stating the reason for resignation) to the Board of Directors, and the Supervisory Board of ABBANK;
  - c) He or she fails to satisfy the conditions and criteria for the Chairperson or member of Board of Directors; the Head or member of Supervisory Board; General Director in accordance with this Charter;
  - d) An independent member of the Board of Directors fails to satisfy the requirements on independence;
  - e) He or she has failed to participate in activities of the Board of Directors, or Supervisory Board for six (06) consecutive months, except in a case of force majeure;
  - f) He or she seriously violates the provisions on declaration of related benefits, prevention of interest conflict or relevant obligations in respect of the managerial or executive officer;
  - g) He or she seriously violates the provision under the laws, of the SBV, under this Charter during implementation of assigned duties and power; conducts the intentional breach for personal intention causing damages to ABBANK;
  - h) He or she deliberately conceals or provides false personal information to ABBANK as a candidate for the Board of Directors and the Supervisory Board, General Director;
  - i) Upon the consideration of competent authorities of election and appointment if they deem necessary;
  - j) Other provisions in accordance with the laws.

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<sup>25</sup> Article 36 Law on Credit Institutions

2. The Chairperson or member of the Board of Directors or of the Supervisory Board or the General Director of ABBANK who has been removed or dismissed from their position shall remain personally liable for his or her decisions made during their incumbency.
3. The Board of Directors of ABBANK shall, within ten (10) business days from the date of passing the decision on removal or dismissal of any person prescribed in Clause 1 of this Article, submit a written report accompanied by relevant documents to the SBV.

**Article 26. Suspension and temporary suspension<sup>26</sup>**

1. In the event that ABBANK is placed under the special control, the Special Control Committee established by the SBV shall have the right to make a decision on suspending, or temporarily suspending the Chairperson and members of the Board of Directors, by the Head and members of the Supervisory Board, the General Director, or any other executive from implementation of their duties and powers if it deems it necessary.
2. In the case that the Chairperson and members of the Board of Directors, the Head and members of the Supervisory Board, the General Director or any other executive of ABBANK violate Article 23 of this Charter, provisions of law and the Charter of ABBANK while implementing the assigned tasks or powers, the SBV may suspend, temporarily suspend them from their implementation of tasks and powers, demand the competent authority to dismiss, elect, appoint or designate the replacement persons of such violating persons if it deems necessary.
3. The Chairperson and members of the Board of Directors, the Head and members of the Supervisory Board and the General Director of ABBANK can be suspended or temporarily suspended from their implementation of tasks and powers pursuant to a decision of a law protection body.
4. Any person who is suspended or temporarily suspended from their implementation of tasks and powers in accordance with this Article shall be responsible for participating in dealing with outstanding matters and breaches related to his or her personal liability at request of the SBV, of the Board of Directors, of the Supervisory Board of ABBANK or of the Special Control Committee or competent state authorities.

**Article 27. Election or appointment**

1. The election, or appointment of members of the Board of Directors, members of the Supervisory Board, and General Director of ABBANK shall be implemented as follows:

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<sup>26</sup> Article 37 Law on Credit Institutions



- a) The list of nominees for the election of members of the Board of Directors, members of the Supervisory Board and General Director of ABBANK shall be approved in writing by the SBV before these nominees are elected or appointed. Elected and appointed persons for these positions must be on the list approved by the SBV. The sequence, procedure, and application for approval shall be conducted in accordance with regulations of SBV.
- b) ABBANK shall notify the SBV of the list of elected and appointed persons of these positions in accordance with Point a, Clause 1 this Article within 10 business days since date of such election and appointment.<sup>27</sup>
2. **The nomination and candidacy for members of the Board of Directors, members of the Supervisory Board comply with the Regulation on Operation of the Board of Directors, the Regulation on Operation of the Supervisory Board.**
3. 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.
4. 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.
5. The appointment, removal, dismissal of Deputy General Director, Chief Accountant, Directors of branches, directors of subsidiaries and other equivalent positions must be implemented in accordance with internal regulations of ABBANK and relevant law regulations.
6. ABBANK must publish information related to the election, appointment of these positions stipulated in this Article in accordance with the regulations on the disclosure of information in the security market.

**Article 28. Disclosure of related interests**<sup>28</sup>

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:

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<sup>27</sup> Article 51 Law on Credit Institutions

<sup>28</sup> Article 39 Law on Credit Institutions, Article 164.2 Law on Enterprises 2020; Article 291.3 and Article 299 of Decree 155/2020 / ND-CP.

- 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).
2. Disclosure of information as specified in Clause 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.
  3. ABBANK shall publicize the information specified in Clause 1 of this Article annually to its General Meeting of Shareholders, which shall be recorded at the ABBANK's head office and may be recorded a part of or all information of the above list at ABBANK's branches when necessary.
  4. ABBANK must inform SBV in writing on the information stipulated under Point a and b, Clause 1 of this Article within 07 business days, from the date ABBANK receives the public information as stipulated under Clause 2 of this Article<sup>29</sup>.
  5. 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.
  6. 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

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<sup>29</sup> Article 39.2 Law on Credit Institutions

their related persons in accordance with the laws and this Charter. This list must be made publicly available in the system of ABBANK and be sent directly or by post to the SBV.<sup>30</sup>

7. 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.<sup>31</sup>

**Article 29. Obligations of honesty, caution and avoiding conflicts of interest of the managers, controllers, and executive officers of ABBANK <sup>32</sup>**

Each member of the Board of Directors, member of Supervisory Board, the General Director, the Deputy General Director and equivalent positions have the following obligations:

1. To exercise his or her duties honestly and prudently to their best ability in order to assure the best legitimate interests of ABBANK, and shareholders of ABBANK, in accordance with the laws and this Charter at a necessary duty of care that a normal person would exercise in a similar position, conditions and situations.
2. To exercise his or her assigned rights and obligations strictly in accordance with the laws, this Charter, resolutions of General Meeting of Shareholders and regulations of ABBANK.
3. To be loyal to the interests of ABBANK; only have the right to use information obtained from their positions to serve the benefit of ABBANK; not to use information, know-how, business opportunities of ABBANK gained from their position nor abuse his or her position, role or misuse assets of ABBANK for his or her own personal benefit or for the benefit of other organizations or individuals or to damage the benefits of ABBANK and its shareholders.
4. To notify ABBANK promptly, fully and accurately of their interests they have in economic organizations, transactions with other individuals which may result in a conflict of interest and only to use such opportunities after the Board of Directors has considered the matter and consented. Disclosure of related interest

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<sup>30</sup> Article 13.2 Circular 22/2019/TT-NHNN

<sup>31</sup> Article 127.3 Law on Credit Institutions and Article 13.3 Circular 22/2019/TT-NHNN

<sup>32</sup> Article 38 Law on Credit Institutions; Article 165 Law on Enterprises; Article 291.2 and 5 of Decree 155/2020 / ND-CP

shall be conducted in accordance with Article 28 this Charter and relevant regulations of Law on Credit Institutions and Law on Enterprises.

5. Not to illegally compete with ABBANK or create conditions for a third party to cause damage to the interests of ABBANK; not to use or disclose to others inside information to perform related transactions.
6. Not to create conditions whereby they themselves or any related person borrows from or use other service of ABBANK in contravention of the laws or on conditions more favorable or more preferential than the general conditions stipulated by the laws and by ABBANK.
7. Not to have their salary or remuneration increased or to be paid bonuses when ABBANK suffers losses.
8. To publicize related interests in accordance with Article 28 of this Charter and other law regulations.
9. Other obligations stipulated in this Charter and the laws.

#### **Article 30. Responsibility and compensation**

1. Responsibility: Members of Board of Directors, members of Supervisory Board, General Director and other members of the Executive Board shall be obliged to comply with the prevailing laws and regulations, Charter and internal rules of ABBANK in the implementation of its duties and be responsible for the damage caused by their breaches of obligations.
2. ABBANK shall compensate for damages in accordance with relevant laws related to the works under the responsibility assigned by the leaders, officials and employees of ABBANK provided that they have complied with the provisions of laws, this Charter and the regulations of ABBANK. ABBANK may purchase and maintain insurance for those people with respect to such of responsibilities.
3. ABBANK shall indemnify the loss and damage in accordance to the laws which are incurred during the process the members of the Board of Directors execute their assigned liabilities, provided that such members of the Board of Directors have complied with the provisions of laws, this Charter and internal regulations of ABBANK during the execution.
4. 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.<sup>33</sup>

#### **Article 31. Transactions subject to approval by General Meeting of Shareholders or**

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<sup>33</sup> Article 28.6 Model Charter according to Circular 116/2020/TT-BTC

**Board of Directors<sup>34</sup>**

1. Unless otherwise prohibited by laws, 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;
2. Any contract or transaction specified in Clause 1 this Article shall be submitted to the General Meeting of Shareholders for approval in the following cases:
  - a) Contract or transaction specified in Point a, b, c and d, Clause 1 this Article valued more than 20% (twenty percent) of ABBANK's charter capital recorded in the most recent audited financial statements of ABBANK;
  - b) Contract or transaction specified at Point e, Clause 1 of this Article valued 35% (thirty five percent) or more or lead to the total transaction value arising within 12 months from the date of making the first transaction valued 35% (thirty five percent) or more of the total asset value recorded on the most recent financial statement.

The proposal submitted to the General Meeting shall include the draft contract or explain the main contents of the transaction. Shareholders with related interests shall not have the right to vote.
3. Any contract or transaction specified in Clause 1 this Article shall be submitted to the Board of Directors for approval in the following cases:

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<sup>34</sup> Article 59.2 and Article 63.10 Law on Credit Institutions; Article 167 Law on Enterprises;; Article 291.4 of Decree 155/2020/NĐ-CP

- a) Contract or transaction specified in Point a, b, c and d, Clause 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 1 of this Article valued at maximum 35% (thirty five percent) while the total transaction value arising within 12 months from the date of making the first transaction valued below 35% (thirty five percent) of the total asset value recorded on the most recent financial statement.

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.

4. Any contracts and transactions specified in Clause 1 this Article which have been signed or performed without the approval of General Meeting of Shareholders or Board of Directors in accordance with Clause 2 and 3 this Article shall be invalid and dealt with in accordance with laws. The person signing and performing the contracts and transactions which are such invalid must jointly compensate for the loss caused and must return to ABBANK any benefits gained from the performance of such contract and transaction.
5. When conducting transactions with related persons, ABBANK must sign a written contract on the principle of equality and voluntariness; take necessary measures to prevent shareholders and related persons from conducting transactions that cause loss of capital, assets or other resources of ABBANK<sup>35</sup>.

**Article 32. Remuneration, salary and other benefits of members of Board of Directors, members of Supervisory Board and General Director and other executive positions<sup>36</sup>**

1. Remuneration, salary, rewards and other benefits (hereinafter collectively referred to as remuneration) to members of the Board of Directors; members of Supervisory Board shall be paid based on the ABBANK's requirements on performance of their duties, 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, and Supervisory Board 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

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<sup>35</sup> Article 292 Decree 155/2020/ND-CP

<sup>36</sup> Article 158, 167 Law on Enterprises

members of the Board of Directors, members of the Supervisory Board in accordance with this Charter and relevant regulations issued by the Board of Directors.

2. Members of the Board of Directors and members of Supervisory Board shall be reimbursed expenses of accommodation and travel expenses, expenses for independent consultancy service at reasonable rate and other reasonable expenses in accordance with regulations of ABBANK when performance of their assigned duties.
3. Salary, bonuses and other benefits of the General Director and other executive positions shall be determined in accordance with ABBANK's internal regulations promulgated by the Board of Directors.
4. Remuneration and operating costs of Board of Directors and Supervisory Board, General Director shall be included in business expenses of ABBANK in accordance with provisions of the law on corporate income tax and other relevant legislations; and shall be reported to the General Meeting of Shareholders at the annual meeting.

## **Section 2:**

### **SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS**

#### **Article 33. Shareholders**

1. Shareholders are the owners of the ABBANK's shares and shall have the rights and obligations corresponding to the number and classes of shares owned by them. ABBANK must have at least one hundred (100) shareholders or more without limitation of number of shareholders, except the case that ABBANK is put under special control and is implementing the compulsory transfer plan in accordance with Law on Credit Institutions.
2. Shareholders shall be officially recognized only when making full payment for subscribing the shares and their identification information is recorded in the ABBANK's shareholders' register.
3. Appointment of authorized representative by a shareholder being an organization at ABBANK shall be conducted in accordance with the following provisions and other relevant Laws (if any):<sup>37</sup>
  - a) The authorized representative of a shareholder being an organization must be an individual who is authorized in writing to exercise the rights and perform the obligations stipulated in the Law on Enterprises and this Charter in the name of such shareholder.

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<sup>37</sup> Article 14 Law on Enterprises

- b) A shareholder being an organization holding at least 10 per cent of the total ordinary shares may authorize up to three representatives to exercise its rights in accordance with the laws. In case of having more than one authorized representative, it is required to define the specific number of shares allocated to each authorized representative. If the shareholder fails to define the number of shares allocated to each of its authorized representative, then the number of shares shall be equally allocated to all the authorized representatives. The appointment, termination or change of an authorized representative must be notified in writing to ABBANK and shall only be effective in respect of ABBANK as from the date of receipt of the notice by ABBANK. The power of attorney must contain the following particulars:
- Name, registration number/enterprise code, head office of shareholder;
  - The number of authorized representatives and percentage of shares allocated to each authorized representative;
  - Full name, permanent residential address, nationality, number of citizen's identification card or passport or other lawful personal identification of each authorized representative;
  - Respective term of authorization applicable to each authorized representative;
  - Full names and signatures of the legal representative of the shareholder and of the authorized representative (if the authorized representative is not the legal representative of the shareholder).
- c) An authorized representative of a shareholder being an organization must satisfy the following criteria and conditions:
- Have full civil act capacity;
  - Not be prohibited from establishment and management of enterprises in Vietnam under clause 2 Article 17 of the Law on Enterprises;
  - A shareholder being the State-Owned Enterprise as defined under point b, Clause 1, Article 88 of the Law on Enterprises is not permitted to appoint a person who has family relationship with the manager, or a person having power to appoint the manager of a company, to be the authorized representative at ABBANK.

**Article 34. Rights of shareholders<sup>38</sup>**

1. Shareholders have the rights and obligations corresponding to the number of

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<sup>38</sup> Article 53 Law on Credit Institutions; Article 115 Law on Enterprises



shares they own. The ordinary shareholders have the following rights:

- a) To attend and express opinions at the General Meeting of Shareholders and to exercise the right to vote directly or through authorized representatives or in other forms stipulated in the Laws. Each ordinary share shall carry one vote;
  - b) To receive dividends in accordance with the resolutions of the General Meeting of Shareholders;
  - c) To be given priority in subscribing new offered shares in proportion to the number of ordinary shares each shareholder holds in ABBANK;
  - d) To sight, consult and make an extract of information on the list of shareholders with voting rights and to request for correcting any inaccurate information;
  - e) To sight, consult and make an extract or copy of the Charter of ABBANK, minutes of meetings of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders;
  - f) Upon dissolution or bankruptcy of ABBANK, to receive a part of the remaining assets in proportion to their ratio of ownership of shares in ABBANK;
  - g) To freely transfer their shares to other ABBANK's shareholders, or other organizations and individuals, or sell their shares to ABBANK in accordance with Law on Credit Institutions, other relevant regulations and this Charter;
  - h) To authorize in writing for others to exercise their rights and obligations; the authorized representatives are not entitled to nominate themselves in their name and shall only sub-authorize in writing to another person if so agreed by the shareholder;
  - i) To self-elect, or nominate candidate to the Board of Directors, Supervisory Board in accordance with the Laws and this Charter;
  - j) To be treated equally; To have full access to periodic and extraordinary information disclosed by ABBANK in accordance with the Laws;
  - k) To be protected the lawful rights and interests; To demand for suspending or overturning the resolution or decision of the General Meeting of Shareholders, and the Board of Directors in accordance with the Laws<sup>39</sup>;
  - l) Other rights in accordance with the Laws and this Charter.
2. Shareholder or group of shareholders holding 05% (five per cent) or more of the

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<sup>39</sup> Article 41.1 Law on Securities

total ordinary shares has the following rights:<sup>40</sup>

- a) To sight, consult and extract the book of minutes and resolutions, decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Supervisory Board, agreements, transactions required to be approved by the Board of Directors and other documents, other than commercial secrets or business secrets of ABBANK;
  - b) To request for convening a meeting of the General Meeting of Shareholders when the Board of Directors commits a serious breach of the rights of shareholders or the obligations of managers or makes a decision outside its delegated authority. In such cases, the request for convening a meeting of the General Meeting of Shareholders must be made in writing and must contain the information stipulated in clause 4, Article 115 of the Law on Enterprises. The request must be accompanied by documents and evidence of the breaches of the Board of Directors and the seriousness of such breaches, or on the decision which falls outside its authority;
  - c) To request the Supervisory Board to inspect specific issues relating to the management and administration of the operation of ABBANK as they deem that necessary. The request must be made in writing and must contain the followings: full name, communication address, nationality, number of legal personal identification in respect of a shareholder being an individual; name, enterprise code or number of legal documents of the organization, head office address of a shareholder being an organization; the number of shares and time of registration of shares ownership of each shareholder, aggregate number of shares of the group of shareholders and the percentage of ownership in the total number of shares of ABBANK; the issues to be inspected and purpose of the inspection;
3. A shareholder or a group of shareholders owning from 10% or more of the ordinary shares has the right to nominate candidates to the Board of Directors, and the Supervisory Board. The nomination of candidates to the Board of Directors and the Supervisory Board shall be conducted in accordance with clause 5, Article 115 of the Law on Enterprises and other provisions of this Charter. The list of candidates must be submitted to the Board of Directors within the term as decided by the Board of Directors.
  4. Shareholders with voting preference shares have the rights as prescribed in clause 2 Article 116 of the Law on Enterprises.
  5. Shareholders with dividend preference shares have the rights as prescribed in clause 2, Article 117 of the Law on Enterprises.

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<sup>40</sup> Article 115 Law on Enterprises

**Article 35. Obligations of shareholders<sup>41</sup>**

1. Shareholders of ABBANK have the following obligations:

- a) To pay in full and on time for the shares undertaken to be subscribed within period as provided by ABBANK; to be liable for debts and other property obligations of ABBANK to the extent of the capital amount contributed to ABBANK;
- b) Not to withdraw the contributed share capital from ABBANK in any form leading to the reduction of ABBANK's charter capital, except where shares are redeemed by the Company or purchased by other persons in accordance with this Charter and the Laws. Where a shareholder withdraws a part or all of the share capital contributed in contravention of this clause, such shareholder and any person having related interests in ABBANK must be jointly liable for debts and other property obligations of ABBANK to the extent of the value of shares withdrawn and any loss occurring;
- c) To be responsible for the lawfulness of the resource of contributed capital, purchase or acquisition of shares in ABBANK; not to use the credit capital funded by credit institutions or branches of foreign bank to purchase or acquire ABBANK's shares; not to contribute capital or purchase shares of ABBANK in the name of other individual or organization in any forms, except via a trust in accordance with the Laws;<sup>42</sup>
- d) To comply with this Charter and other internal regulations of ABBANK;
- e) To observe resolutions and decisions of the General Meeting of Shareholders and the Board of Directors;
- f) To bear personal liability when performing any actions in contravention of the Laws, conducting any business or other transactions for the personal interests or for interest of other individuals and organizations in the name of ABBANK under any forms;
- g) To keep information disclosed by ABBANK confidential; to use disclosed information for implementation and protection of their legitimate rights and interests; to be prohibited from spreading, duplicating or sending the information disclosed by ABBANK to other individuals and organizations;
- h) Major Shareholders are not allowed to abuse their advantage to affect ABBANK's and other shareholders' rights and interests in accordance with the Laws and this Charter; to have obligation to make disclosure of

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<sup>41</sup> Article 54 Law on Credit Institutions; Article 119 Law on Enterprises

<sup>42</sup> Article 1.13 the Law amending and supplementing a number of articles of the Law on Credit Institutions.

information in accordance with the Laws;

- i) Other obligations in accordance with Laws, and this Charter.
2. Any shareholder who invests in shares as trustee of other individuals and organizations must disclose to ABBANK the information about the beneficial owner(s) of the shares in ABBANK for which such shareholder invests as trustee; ABBANK is entitled to suspend the shareholder's rights of such shareholder if it discovers that the shareholder failed to provide the truthful information about the beneficial owner(s) of such shares.

**Article 36. Shareholders' register and establishing the list of shareholders**

1. Shareholders' register:

- a) ABBANK must establish and maintain a shareholders' register from the date of issuance of the enterprise registration certificate. The shareholders' register may be in the form of a written document or an electronic file, or both, to record the information of ownership of shares of shareholders. The register of shareholders must contain the main contents as provided for in Clause 2, Article 122 of the Law on Enterprises.
- b) The shareholders' register shall be stored at the head office of ABBANK or at the Vietnam Securities Depository and Clearing Corporation when the shares of ABBANK are registered and deposited centrally at Vietnam Securities Depository and Clearing Corporation. ABBANK shall report to the SBV the list of shareholders, update the changes in the quantity of shares owned by shareholders and other relevant information in accordance with regulations of the SBV. The shareholders have the right to inspect, consult, extract or duplicate the full name and contact address of shareholders in the shareholders' register during business hours of ABBANK or of the Vietnam Securities Depository and Clearing Corporation.
- c) Where a shareholder changes his or her residential address or contact address, such shareholder must promptly notify ABBANK of such change in order for updating the shareholders' register. ABBANK takes no responsibility for failure to contact with the shareholder due to the fact that ABBANK is not notified the change of shareholder's address.

2. Establishing the list of shareholders:

- a) The establishment the list of shareholders to carry out the rights of the shareholders is conducted under a decision of the Board of Directors.
- b) Shareholder named in the list of shareholders at the time of establishment is the person entitled to the rights and interests of shareholders.

**Article 37. Role of General Meeting of Shareholders**

1. The General Meeting of Shareholders shall include all shareholders entitled to vote and shall be the highest decision-making authority of ABBANK, carry out the specific rights and duties as provided in the Article 38 of this Charter.
2. The shareholder being an organization has right to authorize one or more authorized representatives to exercise the right of shareholder in accordance with the laws and in compliance with Article 33 of this Charter.

**Article 38. Duties and powers of General Meeting of Shareholders<sup>43</sup>**

The General Meeting of Shareholders of ABBANK has the following duties and powers:

1. To pass the development orientation of ABBANK;
2. To make decision on amendments and supplement to the charter of ABBANK;
3. To approve ABBANK's regulation on internal corporate governance; regulation on operation of the Board of Directors; regulation on operation of the Supervisory Board;
4. To decide on the number of members of the Board of Directors and Supervisory Board in each term of office; to elect, remove, dismiss, elect additional member or replace members of the Board of Directors and Supervisory Board pursuant to the criteria and conditions specified in this Charter and other relevant laws;
5. To decide on total annual remuneration, bonuses and other benefits for the Board of Directors and Supervisory Board and on operating budgets of the Board of Directors and Supervisory Board;
6. To consider and handle with violations of the Board of Directors or Supervisory Board which cause damage to ABBANK and its shareholders;
7. To decide on the organizational structure and managerial and executive apparatus of ABBANK;
8. To make decisions on the classes of shares and total number of shares of each class which may be offered; to make decisions on the plan on altering the charter capital, plan on share offering; to make decisions on the rate of annual dividend for each class of shares as per recommendations of the Board of Directors;
9. To make decisions on redemption of issued shares in accordance with the laws and this Charter;

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<sup>43</sup> Article 59 Law on Credit Institutions; Article 138 Law on Enterprises

10. To pass plans on issue of convertible bonds;
11. To approve the annual financial statement; profit distribution plan after fulfillment of tax and other financial obligations of ABBANK;
12. To pass reports of the Board of Directors and of the Supervisory Board on performance of their assigned tasks and powers;
13. To pass plans on contribution of capital to and purchase of shares of other enterprises or credit institutions which account for 20% (twenty percent) or more of the ABBANK's charter capital indicated in the latest audited financial statement;
14. To decide to invest in, buy or sell the ABBANK's assets which account for 20% (twenty percent) or more of ABBANK's charter capital indicated in the latest audited financial statement;
15. To decide the contracts and transactions between ABBANK and internal persons and related persons in accordance with Clause 2 Article 31 this Charter;
16. To make decisions on establishment of subsidiary companies;
17. To decide on restructure, dissolution of, or to request a court to open bankruptcy procedures;
18. To decide on remedy solutions to major financial changes of ABBANK;
19. To approve the list of independent audit companies; to decide the independent audit company which inspects ABBANK's activities, dismiss the independent auditor where necessary;
20. Other powers and duties as stipulated in this Charter and relevant laws.

**Article 39. Meeting of General Meeting of Shareholders<sup>44</sup>**

1. The annual meetings of General Meeting of Shareholders shall be held once per year. In addition to annual meetings, the General Meeting of Shareholders may convene extraordinary meetings. The location of the meeting of the General Meeting of Shareholders shall be location where the Chairperson attending the meeting but must be within the territory of Vietnam.
2. The Board of Directors must convene the annual meeting of General Meeting of Shareholders within four months from the end of the financial year; Where necessary and at the decision of the Board of Directors, the time for annual meeting of General Meeting of Shareholders may be extended, but shall not exceed six months from the end of the financial year. The annual meeting of the

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<sup>44</sup> Articles 59 and 60 Law on Credit Institutions; Article 139 Law on Enterprises; Article 18 Model Charter according to Circular 116/2020/TT-BTC

General Meeting of Shareholders shall discuss and pass the following issues:

- a) Financial statement, business result and annual business plan of ABBANK;
  - b) Report of the Board of Directors regarding management by and operational results of the Board of Directors and each member of the Board of Directors;
  - c) Report of the Supervisory Board on its financial appraisal, regarding business results; operational results of the Board of Directors and General Director, and self-evaluation report on the operation result of the Supervisory Board and its member;
  - d) Amount of dividend payable on each class of share;
  - e) Other matters within authorities.
3. The Board of Directors must convene an extraordinary meeting of the General Meeting of Shareholders within 60 days upon the receipt of request or from date of occurring 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 this 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<sup>45</sup>;
  - 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 as specified in point b Clause 2 Article 34 of this Charter.<sup>46</sup> The written request must clearly state the reason and purpose of the meeting, have the signatures of the related shareholders.
  - e) Upon the demand of the Supervisory Board;
  - f) Other matters in accordance with relevant laws.

If the Board of Directors fails to convene a meeting of the General Meeting of Shareholders, the Chairperson of the Board of Directors and members of the Board of Directors must be responsible before the law and must indemnify for

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<sup>45</sup> Articles 59.1.c Law on Credit Institutions

<sup>46</sup> Clause 2.b, Clause 3 and 4 Article 115 of the Law on Enterprises

any loss to ABBANK.

4. Where the Board of Directors fails to convene a meeting of the General Meeting of Shareholders as stipulated in clause 3 of this Article, within thirty (30) days thereafter, the Supervisory Board shall, in place of the Board of Directors, convene a meeting of the General Meeting of Shareholders.

If the Supervisory Board fails to convene a meeting as above stipulated, the Supervisory Board must be responsible before the law and must indemnify for any loss to ABBANK.

5. Where the Supervisory Board fails to convene a meeting as stipulated in Clause 4 of this Article, within the next 30 (thirty) days thereafter, the shareholder or group of shareholders stipulated in point c Clause 3 of this Article has the right to, in place of Board of Directors, Supervisory Board, convene a meeting of the General Meeting of Shareholders.

In this case, the shareholder or group of shareholders convening the meeting of General Meeting of Shareholders may request the business registration agency to supervise the sequence and procedure of convening, conducting and issuing the resolution of General Meeting of Shareholders.

6. The convenor must carry out the following work to hold a meeting of the General Meeting of Shareholders:
  - 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 this Charter.
7. The reasonable expenses for convening and conducting a meeting of the General Meeting of Shareholders as stipulated in this Article shall be reimbursed by



ABBANK.

8. The meeting of the General Meeting of Shareholders can be conducted under form of physical meeting at one or more locations connected by video conference system. The annual or extraordinary meeting of the General Meeting of Shareholders can be conducted under form of online meeting and electronic voting in compliance with the requirements of the competent authority regarding pandemic prevention or in other force majeure events. The conducting a meeting of the General Meeting of Shareholders in the form of online meeting and electronic voting must ensure the following principles:
- a) The online registration, attendance and electronic voting of the shareholders are electronically identified and authenticated by the method and software application selected by the Board of Directors.
  - b) When the application software system for organizing the meeting identifies the log-in and authentication accounts of the shareholders used to register, attend the meeting online and vote electronically, the shareholders shall be deemed to attend the meeting and vote at the online meeting of General Meeting of Shareholders.
  - c) The shareholders shall self-equip their personal computer/mobile device, internet connection to establish the registration connection, attend and vote electronically;
  - d) To ensure each attending shareholders can hear others expressing their opinions at the meeting and can express their opinions to other attending shareholders concurrently;
  - e) The time and venue of the online meeting shall be the venue where the Chairperson of the meeting is present.
  - f) Decisions to be passed at the online meeting or by voting electronically which is duly held and conducted in accordance with this Clause shall take effect and have validity as the decision passed at a normal physical meeting.
  - g) Right to attend the meeting of shareholders, preparation of list of shareholders attending the meeting, agenda, documents, meeting invitation, conditions, method of conducting the meeting and approval by voting, minutes of the online meeting of the General Meeting of Shareholders shall be applied similarly in accordance with provisions of Articles 40 to 46 of this Charter.
  - h) Shareholders' votes are cast electronically by the application system, which is automatically counted and aggregated; At the same time, it is extracted into a data file to store with the data of the list of shareholders attending the meeting.

- i) The Board of Directors publishes on ABBANK's website providing instructions on registration, attendance at online meetings, and electronic voting at the same time of the announcement to convene the General Meeting of Shareholders.

**Article 40. Right to attend the meeting of General Meeting of Shareholders<sup>47</sup>**

1. A shareholder shall be deemed to attend and vote at a meeting of the General Meeting of Shareholders in the following case:
  - a) The shareholder being an individual or the representative managing the capital contribution of a shareholder being an organization, the legal representative of shareholder being an organization (in case this shareholder being an organization do not assign or assign insufficient authorized representative for whole shares in ABBANK) attends and votes in person at the meeting;
  - b) The shareholder authorizes other person or organization to attend and vote at the meeting;
  - c) The shareholder attends and votes via an online conference, or by electronic vote or by other electronic forms;
  - d) The shareholder sends his or her voting slip to the meeting by mail, by fax or email.
2. A shareholder appointing multiple authorized representatives must specifically determine the number of shares of each representative. If the shareholder being an organization authorizes in writing for the representative managing its capital contribution as stipulated in Article 33 of this Charter, this person is automatically the authorized representative to attend and vote at the meeting of General Meeting of Shareholders.
3. Except the case that the representative managing of the capital of a shareholder being an organization is automatically authorized representative attending and voting at the General Meeting of the Shareholders in accordance with Clause 2 of this Article, the authorization for a representative to attend a meeting of the General Meeting of Shareholders must be made in writing on the form in accordance with the laws and must contain the signature as follows:
  - a) A shareholder being an individual is the authorizing party, the power of attorney must have signature of the shareholder and of the individual or the legal representative of the organization being authorized to attend the meeting;

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<sup>47</sup> Article 144 Law on Enterprises

- b) In case of the representative managing the capital contribution of a shareholder being an organization is the authorizing party, the power of attorney must have the signature of the representative managing the capital of shareholder being an organization and individual or the legal representative of an organization being authorized to attend the meeting.
  - c) A shareholder being an organization without appointment or appointing insufficient representatives managing whole capital contribution at ABBANK, the power of attorney must have signature of the legal representative of the organization and of the individual or the legal representative of the organization being authorized to attend the meeting;
  - d) If an attorney or an organization or individual was authorized on behalf of the authorizing party to sign a written appointment of a representative to attend the meeting, the appointment in this case will be considered effective only if the authorization designation of the representative to be presented together with the power of attorney to the authorized attorney, organization, or individual (if it has not been registered with ABBANK before) in which has the content of sub-authorization/sub-designation.
4. When registering to attend a meeting of the General Meeting of Shareholders, the person authorized to attend the meeting must present the written power of attorney prior to entering the meeting room.
  5. Except for the case that ABBANK received the notice of one of the following events before the opening of the General Meeting of Shareholders, votes of the authorized person attending the meeting and voting at the meeting of General Meeting of Shareholders within the scope of authorization are still valid when one of the following occurs:
    - a) The authorizing party was dead or restricted or lost the capacity for civil acts;
    - b) The authorizing party was suspended the authorization;
    - c) The authorizing party has rescinded the authority of the authorized person.

**Article 41. List of shareholders entitled to attend meeting of General Meeting of Shareholders<sup>48</sup>**

1. The convenor of the General Meeting of Shareholders must disclose information on the ABBANK website, the information disclosure system of the State Securities Commission and the Stock Exchange on the last registration date to exercise the right to attend the meeting (date of closing the list of shareholders) at least 20 (twenty) days prior to the expected closing date.

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<sup>48</sup> Article 141 Law on Enterprises

2. The list of shareholders entitled to attend the meeting of the General Meeting of Shareholders shall be made no earlier than 10 (ten) days before the date of sending the notice of invitation to the General Meeting of Shareholders.
3. The list of shareholders entitled to attend a meeting of the General Meeting of Shareholders shall be prepared based on the shareholders' register of ABBANK.
4. The list of shareholders entitled to attend a meeting of the General Meeting of Shareholders shall include the full name, contact address, nationality and number of citizen identification card, passport or other lawful personal identification in respect of shareholders being individuals; name, enterprise code or number of establishment decision, head office address in respect of shareholders being organizations; and number of shares of each class and number and date of registration of each shareholder.
5. Shareholders are entitled to inspect, consult, extract and duplicate the name and contact address of shareholders entitled to attend a meeting of the General Meeting of Shareholders; to request correction of wrong information or addition of necessary information about themselves in the list of shareholders entitled to attend a meeting of the General Meeting of Shareholders.

**Article 42. Program and agenda of meeting of General Meeting of Shareholders<sup>49</sup>**

1. The convenor of a meeting of the General Meeting of Shareholders must prepare the program and agenda of the meeting.
2. A shareholder or group of shareholders holding at least 05% (five per cent) of the total ordinary shares of ABBANK may recommend items to be included in the agenda of a meeting of the General Meeting of Shareholders. The recommendation must be made in writing and be sent to ABBANK no later than three (03) business days prior to the date of opening. The recommendation must specify the full name, permanent residential address, nationality and number of citizen identification card, passport or other lawful personal identification in respect of shareholders being individuals; name, enterprise code or number of establishment decision, head office address in respect of shareholders being organizations, the number of shares of each class of shareholder(s), and the items recommended to be included in the agenda.
3. If the convenor of a meeting of the General Meeting of Shareholders refuses the recommendation specified in Clause 2 this Article, then no later than 02 business days before the date of opening of the meeting of General Meeting of Shareholders, he/she shall so notify in writing with the reason for refusal. The convenor of a meeting of the General Meeting of Shareholders may refuse the

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<sup>49</sup> Article 142 Law on Enterprises

recommendation only in the following cases:

- a) The recommendation is delivered in contravention of provisions of Clause 2 this Article;
  - b) The recommended items do not fall within the decision-making authority of the General Meeting of Shareholders;
  - c) There is not sufficient time to prepare the documentation for, procedure for, or to deal with, the recommended items in accordance with the laws and this Charter;
  - d) The recommendation does not have sufficient grounds and necessary evidences or is not for the common benefits of ABBANK.
4. The convenor of a meeting of the General Meeting of Shareholders must accept and include the recommendations stipulated in Clause 2 of this Article into the planned program and agenda of the meeting, except in the cases stipulated in Clause 3 of this Article; the recommendation shall be added officially to the program and agenda for the meeting if the General Meeting of Shareholders so approves.

**Article 43. The notice to convene the General Meeting of Shareholders<sup>50</sup>**

1. The notice to convene the General Meeting of Shareholders must be sent to all shareholders in the list of shareholders entitled to attend the meeting and be disclosed on the ABBANK website and announcement system information of the State Securities Commission and the Stock Exchange, ensuring the following requirements:
  - a) The deadline is not later than 21 days before the opening of the meeting (counting from the date the notice is successfully sent by email or handover to mail service providers or from the date that information is published);
  - b) The notice is sent to shareholders by a method guaranteed to reach the shareholder contact address (including email address if shareholder registered); The contents of the name, address of the head office, and the number of ABBANK are available here; name, registration number of the ownership of the shareholder; time, location of the meeting and other requirements for meeting attendees;
  - c) Clearly state the path to all documents of the General Meeting of Shareholders.
2. Documents of the General Meeting of Shareholders published on ABBANK's website must be updated with the amended and supplemented contents (if any) and

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<sup>50</sup> Article 143 Law on Enterprises

include<sup>51</sup>:

- a) The agenda, documents used in the meeting;
- b) List and details of candidates in case of election of members of the Board of Directors, Supervisors;
- c) Voting sheet;
- d) Draft resolution on each issue on the agenda;
- e) Sample form of appointment of authorized representative to attend the meeting.

3. The Board of Directors must send a letter inviting the representative of the auditing organization which has audited the annual financial statements of ABBANK to attend the annual General Meeting of Shareholders in the case that the audited annual financial statements of ABBANK has any material exception.

**Article 44. Conditions for conducting meeting of General Meeting of<sup>52</sup>**

1. The General Meeting of Shareholders shall be conducted when the number of attending shareholders represents more than 50 per cent of the voting shares.
2. Where a firstly convened meeting is not able to be held due to failure of the quorum stipulated in Clause 1 of this Article, then the meeting must be secondly convened within 30 (thirty) days from the intended date of the firstly convened meeting. The secondly convened meeting of General Meeting of Shareholders shall be conducted if number of attending shareholders accounts for at least 33% of the voting shares;
3. Where the secondly convened meeting is unable to be held due to failure of quorum stipulated in Clause 2 of this Article, then it may be convened for a third time within 20 (twenty) days from the date of the intended opening of the secondly convened meeting. In this case, a meeting of the General Meeting of Shareholders shall be convened irrespective of the total number of attending shareholders or ratio of voting shares of shareholders attending the meeting.
4. Only the General Meeting of Shareholders may make decision on change of the agenda accompanying to the notice of invitation to the meeting as stipulated in Article 43 of this Charter.
5. The organization of a meeting of the shareholders holding preferred shares to approve the change of rights stated in Clause 5 of Article 46 of thi Charter is valid only when there are at least 02 (two) shareholders (or their authorized

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<sup>51</sup> Article 18.3 Model Charter according to Circular 116/2020/TT-BTC

<sup>52</sup> Article 145 Law on Enterprises.

representatives) and hold at least 1/3 (one third) of the par value of that type of shares. In case there are not enough delegates as mentioned above, the meeting will be re-organized within the next 30 (thirty) days and the holders of such shares (regardless of the number of people and number of shares) are present directly or through an authorized representative are considered to be a sufficient number of delegates for the meeting. At the meetings of the shareholders holding preference shares mentioned above, those holding shares of that type who are present in person or through a representative can request a secret ballot. Each share of the same type has equal voting rights at the above-mentioned meetings.<sup>53</sup>

**Article 45. Procedures for conducting and voting at a meeting of General Meeting of Shareholders<sup>54</sup>**

1. Register for attending:
  - a) Prior to the time of opening of a meeting, shareholders, person authorized to attend the meeting must present at the venue on time as specified in the notice of invitation to carry out the procedure for registration for attending. Time for registration shall be carried out in accordance with the notice of invitation;
  - b) The person who registers to attend the meeting, after completing the registration procedures, shall be issued with voting cards and votes slips, voting ballot (if any), including the registration number, names of the shareholder and the number of votes corresponding to the number of shares with voting rights of that shareholder;
  - c) When the time for registration is over, if the quorum to hold the meeting has satisfied, the Chairperson can start the meeting to ensure progress, without requirement to wait for presence of all shareholders entitled to attend the meeting;
  - d) Shareholders or authorized persons arriving after the open of the meeting are still allowed to register and have the right to participate in voting the issues immediately after registration. In this case, the validity of previously voted matters shall not be affected.
2. The election of the Chairperson, secretary and vote-counting committee of a meeting shall be stipulated as follows:
  - a) The Chairperson of the Board of Directors or the member of Board of Directors authorized by the Chairperson shall act as Chairperson of all meetings which are convened by the Board of Directors; if the Chairperson is absent or is not temporarily incapable to work, the remaining members of

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<sup>53</sup> Article 17.2 Model Charter according to Circular 116/2020/TT-BTC

<sup>54</sup> Article 146 Law on Enterprises

- the Board of Directors shall elect one of them to act as the Chairperson of the meeting on a majority basis. If they cannot elect a person to act as Chairperson, the head of the Supervisory Board shall preside the General Meeting of Shareholders to elect the Chairperson of the meeting, and the person with the highest number of votes shall act as the Chairperson of the meeting;
- b) In other cases, the person who signed the document convening the meeting of the General Meeting of Shareholders shall preside the General Meeting of Shareholders to elect a Chairperson of the meeting, and the person with the highest number of votes shall act as the Chairperson of the meeting;
  - c) The Chairperson shall elect more persons who are members of Board of Director, General Director/Deputy General Director to assist the Chairperson in presiding the meeting;
  - d) The Chairperson shall elect one or more persons to act as secretary of the meeting;
  - e) The General Meeting of Shareholders shall elect one or more persons to the vote-counting committee as proposed by the Chairperson of the meeting. The General Meeting of Shareholders may elect one or more persons responsible for monitoring the counting of votes when necessary as proposed by the Chairperson of the meeting.
3. The program and agenda of the meeting must be passed by the General Meeting of Shareholders in the opening session. The program must specify in detail the duration applicable to each issue in the agenda for the meeting. For the issues specified at Points a, b and c, Clause 2, Article 39 of this Charter that are required to be considered by the annual General Meeting of Shareholders in accordance with the law, that content will be automatically approved, unless 100% of the attending shareholders vote disagree. All issues agreed to be included in the agenda of the meeting must be discussed and voted at the General Meeting of Shareholders.
  4. The Chairperson has the right to take necessary and reasonable measures to preside the meeting in a reasonably and orderly manner, and in accordance with the program as passed, and so that it reflects the wishes of the majority of attendees:
    - a) Arrange seats at the meeting place of the General Meeting of Shareholders;
    - b) Ensure safety for everyone present at the meeting venues;
    - c) Create conditions for shareholders to attend (or continue to attend) the



meeting.

The person who convenes the General Meeting of Shareholders has the right to change the above measures and apply all necessary measures. The applied measures may be the issuance of admission permits or use of other options.

5. The General Meeting of Shareholders shall discuss and vote on each issue in the agenda for the meeting. For each issue to be voted, shareholders have right to choose one of three options of agree, disagree, and abstentions. The results of the voting counts will be announced immediately prior to the closing of the meeting unless otherwise decided by the General Meeting of Shareholders. The form of voting is as follows:
  - a) For the main issues on the agenda, shareholders vote by writing one of the three voting options: agree, disagree or have no opinion in the vote slips;
  - b) For the election of members of the Board of Directors, the Supervisory Board, shareholders vote by ballot using cumulative voting method;
  - c) For matters of the meeting formality such as approving the composition of the Vote Counting Committee, voting rules, agenda, minutes of the meeting, and other issues, shareholders vote by raising the voting card or other simple form of voting according to one of the three options: agree, disagree or no opinion.
6. Prior to and during the meeting, the Chairperson, the convenor of a meeting of the General Meeting of Shareholders has the following rights:
  - a) To require all persons attending the meeting to be security or medical quarantine checked or to apply necessary and reasonable measures to ensure security, safety and disease prevention;
  - b) To request a competent agency to maintain order during the meeting; to expel from a meeting of the General Meeting of Shareholders any person who fails to comply with the presiding right of the Chairperson, who disrupts the order or intentionally prevents normal progress of the meeting or who fails to comply with a request for security or disease prevention;
7. The Chairperson has the right to delay a meeting of the General Meeting of Shareholders with sufficient quorum for no more than 3 (three) business days from the intended opening date, and shall be entitled to delay the meeting or change the venue of the meeting only in the following cases:
  - a) The venue for the meeting does not have sufficient suitable seats for all of the attendees;
  - b) The communication means at the meeting venue do not ensure for the attending shareholders to participate, discuss and vote at the meeting;

- c) There is an attendee who obstructs the meeting or disrupts order, and there is a risk that the meeting might not be conducted fairly and lawfully;
8. If the Chairperson delay or suspends a meeting of the General Meeting of Shareholders in contravention of the provisions in this article, the General Meeting of Shareholders shall elect another person from the attendees to replace the Chairperson in presiding the meeting until its completion; and all resolutions passed at such meeting shall be effective.
9. In case that is deemed necessary, the General Meeting of Shareholders may approve another formality of conducting and voting at the meeting that is different from those provided in this Article.

**Article 46. Passing of resolutions of General Meeting of Shareholders**

1. The General Meeting of Shareholders shall pass decisions which fall within its power by way of voting at a meeting or collecting written opinions except for the case that must be passed by voting at the meeting specified in Clause 2 of this Article.
2. A resolution of the General Meeting of Shareholders on the following matters must be passed by way of voting at a meeting of the General Meeting of Shareholders:<sup>55</sup>
  - a) Developmental orientation of the company;
  - b) Decision on the number of members of the Board of Directors and Supervisory Board in each term of office; decision to elect, removal, dismiss, elect additional member or replace members of the Board of Directors and Supervisory Board;
  - c) To consider and handle with violations of the Board of Directors or Supervisory Board which cause damage to ABBANK and its shareholders; and
  - d) Decision on restructure, dissolution of, or to request a court to open bankruptcy procedures.
3. A resolution at the meeting shall be passed in accordance with the following provisions:
  - a) Except cases stipulated in Point b and c, Clause 3 and Clause 5 of this Article, the resolution shall be passed if it is agreed by a number of shareholders representing more than fifty-one (51) per cent of the total number of voting shares of all attending shareholders;

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<sup>55</sup> Article 59.4 Law on Credit Institutions; Article 147.2 Law on Enterprises

- b) The resolution in the following cases shall be passed if it is agreed by a number of shareholders representing more than sixty-five (65) per cent of the total number of voting shares of all attending shareholders<sup>56</sup>:
- (i) Approval on plan to change the charter capital;
  - (ii) Approval on plan of share offering, including the classes of shares and total number of shares of each class to be offered;
  - (iii) Decision on investment, purchase or sale of assets of ABBANK valued equal to or more than twenty (20) per cent of the charter capital of ABBANK recorded in the most recent audited financial statements.
  - (iv) Decision on amendments of and supplement to the Charter of ABBANK;
  - (v) Decision on restructure, dissolution of, or to request the court to open bankruptcy procedures;
  - (vi) Change of lines of business and business sectors;
  - (vii) Change of the organizational and managerial structure of ABBANK;
- c) Voting to elect members of the Board of Directors and of the Supervisory Board 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 the Supervisory Board, and each shareholder has the right to accumulate all or part of its total votes for one or more candidates. 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.<sup>57</sup>
4. The resolutions approved at the meeting of the General Meeting of Shareholders by the shareholders attending the meeting in person or by proxy accounting for 100 per cent of the total voting shares shall be valid and effective even if the sequence and procedures for convening the meeting, agenda and program of the

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<sup>56</sup> Article 59.3.c Law on Credit Institutions and Article 148.1 Law on Enterprises

<sup>57</sup> Article 148.3 Law on Enterprises 2020 and Article 59.3.d Law on Credit Institutions

meeting or formality conducting the meeting fails to be implemented in accordance with the laws and this Charter.<sup>58</sup>

5. Resolution of the General Meeting of Shareholders changing or canceling special rights associated with a type of preference shares is effective when shareholders represent 65% or more of the total number of votes of all shares attending the meeting agreed. In case the content of the Resolution of the General Meeting of Shareholders changes in the direction of detrimental to the rights and obligations of the preference shareholders, it shall only be approved if at least 75 % (seventy-five) of the total number of preferred shares of that type attending the meeting approved.<sup>59</sup>
6. In case the content of the Resolution of the General Meeting of Shareholders changes the benefits and obligations of the shareholders holding preference shares, it shall only be approved

**Article 47. Authority and procedures for collection of shareholders' opinions<sup>60</sup>**

1. Other than the circumstances that are compulsorily approved by voting at the meeting of General Meeting of Shareholder as specified in Clause 2 Article 46 of this Charter, the Board of Directors has the right to collect shareholders' written opinions in order to pass a decision of the General Meeting of Shareholders at any time where is deemed necessary for the interests of ABBANK.
2. The Board of Directors must ensure to disclose information according to regulations, prepare a list of shareholders, prepare for General Meeting of Shareholders' opinion polls, draft resolutions of the General Meeting of Shareholders, support documents and send to Shareholders' contact addresses at least 10 (ten) days before the deadline of return via secured method and posted on ABBANK's website.
3. The written opinion form must contain the following basic details:
  - a) Name, head office address and enterprise code of ABBANK;
  - b) Purpose of collecting written opinions;
  - c) Full name, contact address, nationality and number of citizen identification card, passport or other lawful personal identification in respect of a shareholder being an individual; and the name, enterprise code or number of the establishment decision, and head office address of a shareholder being an organization or the full name, permanent address, nationality and number of citizen identification card, passport or other lawful personal identification of

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<sup>58</sup> Article 152.2 Law on Enterprise

<sup>59</sup> Article 148.6 Law on Enterprises; Clause 1 of Article 17 of the model Charter according to Circular 116/2020/TT-BTC

<sup>60</sup> Article 149 Law on Enterprises

- the authorized representative of the shareholder being an organization; and the number of shares of each class and number of votes of the shareholder;
- d) Issues which are sought the opinions in order to pass a decision;
  - e) Voting options comprising agreement, non-agreement or abstention;
  - f) Time-limit within which the completed written opinion form must be returned to ABBANK;
  - g) Full name and signature of the Chairperson of the Board of Directors.
4. Any completed written opinion form must bear the signature of a shareholder being an individual, or of the legal representative of a shareholder being an organization, or of the authorized individual or of the legal representative of the authorized organization.
  5. The shareholders may return their written opinion form to the Company by post, fax, or e-mail in accordance with the following regulations:
    - a) In case of mailing, the opinion form must be contained in a sealed envelope and no one is allowed to open it before counting votes;
    - b) In case of fax or email, written opinion form sent to ABBANK must be kept confidential until the time of vote counting;
    - c) The written opinion forms sent to ABBANK after the deadline specified in the content of the opinion form or opened in case of mailing and disclosed in case of fax, email is invalid. The opinion form which is not returned is considered as a non-voting vote;
  6. The Board of Directors shall conduct the vote-counting and then prepare minutes of the vote counting in the presence of the Supervisory Board or of a shareholder not holding a managerial position in ABBANK. The minutes of vote-counting shall contain the following basic details:
    - a) Name, head office address and enterprise code of ABBANK;
    - b) Purpose of collection of written opinions and issues which are sought opinion in order to pass the resolution;
    - c) Number of shareholders with total number of votes having participated in the vote, classifying the votes into valid and invalid and mentioning the method by which the votes were returned, and including an appendix being a list of the shareholders having participated in the vote;
    - d) Total number of votes in favor of, against and abstentions on each issue voted on;

- e) Issues which have been passed and the corresponding voting ratio;
  - f) Full name and signature of the Chairperson of the Board of Directors and of the person who supervised the vote-counting and the vote counter.
7. The members of the Board of Directors and the persons who counted and supervised the vote-counting shall be jointly liable for the truthfulness and accuracy of the minutes of vote counting, and shall be jointly liable for any loss and damage arising from a decision which is passed due to an untruthful or inaccurate vote count.
8. A resolution of the General Meeting of Shareholders in the form of collection of written opinions of shareholders shall be passed if that reaches the affirmative votes threshold to pass such resolution as stipulated in the point a or b, Clause 3, Clause 5 Article 46 of this Charter (subject to kind of issue to be voted). A decision passed by way of collecting written opinions of shareholders has the same value as a decision passed at the meeting of the General Meeting of Shareholders.
9. Within 15 days from the end of the vote counting, all resolutions and decisions must be sent to the SBV and ABBANK shareholders and disclosed information in accordance with current legal regulations. The sending of resolutions and minutes of counting of votes for the General Meeting of Shareholders to shareholders can be replaced by posting on the ABBANK's website.
10. The collection of shareholders' opinions can be done in the form of electronic voting by the Board of Directors' decisions according to the following provisions:
- a) Ensuring the principles specified at points a, b, c, f, g, h Clause 8, Article 39 of this Charter;
  - b) Ensure similar requests for shareholders' written opinions as prescribed in Clauses 1, 2, 3, 6, 7, 8 and 9 of this Article;
  - c) The collection of shareholders' opinions by means of electronic voting as prescribed in this Clause is as valid as collecting written opinions of shareholders. Resolutions of the General Meeting of Shareholders passed in the form of electronic voting is as valid as passed at the meeting of the General Meeting of Shareholders.
  - d) The Board of Directors publishes on the website of ABBANK instruction and guideline the implementation of voting by electronic voting at the same time of announcement of collection of shareholders' opinions.

**Article 48. Minutes of meeting of General Meeting of Shareholders<sup>61</sup>**

1. Meetings of the General Meeting of Shareholders shall be minuted and may be sound recorded or recorded and stored in other electronic forms. Minutes must contain the following main details:
  - a) Name, head office address, and enterprise code of ABBANK;
  - b) Time and venue of the meeting of General Meeting of Shareholders;
  - c) Program and agenda of the meeting;
  - d) Full name of Chairperson and secretary;
  - e) Summary of developments of the meeting and of opinions stated in the General Meeting of Shareholders on each matter set out in the meeting agenda;
  - f) Number of shareholders and total number of votes of attending shareholders, appendix listing registered shareholders and representatives of shareholders attending the meeting with the total number of their shares and the corresponding total number of votes;
  - g) Total number of votes for each issue voted on, which specify the method of voting, the number of valid or invalid votes, the number of votes in favor of, against, and abstentions an issue; and the corresponding percentage of the total number of votes of shareholders attending the meeting;
  - h) Matters which were passed and corresponding percentage of affirmative votes of such passing;
  - i) Full name and signatures of the Chairperson and secretary.

In the case that the Chairperson or secretary refuses to sign the meeting minutes, this minute shall be effective if signed by all other members of the Board of Directors attending the meeting and have all the contents as prescribed in this Clause. Minutes of the meeting shall clearly state that the Chairperson, secretary refused to sign the meeting minutes.
2. Minutes must be prepared in Vietnamese and could also be in a foreign language. In the case of any difference in the contents of the minutes between the Vietnamese text and the foreign language text, the contents in the Vietnamese text shall prevail.
3. The minutes of a meeting of the General Meeting of Shareholders must be completed and approved prior to the closing of the meeting.

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<sup>61</sup> Article 150 Law on Enterprises

4. The Chairperson and secretary of the meeting must be jointly liable for the truthfulness and accuracy of the contents of the minutes.
5. The minutes and resolutions of a meeting of the General Meeting of Shareholders must be sent to SBV and all ABBANK's shareholders within fifteen (15) days from the date of the closing of the meeting; and is disclosed in accordance with current legal regulations. The sending of resolutions and minutes of the meeting to shareholders can be replaced by posting on the ABBANK's website.

**Article 49. Demand for cancellation of resolutions of General Meeting of Shareholders<sup>62</sup>**

1. A resolution of the General Meeting of Shareholders takes effect from the date of its adoption or from the effective time stated in that resolution.
2. Within ninety (90) days from the date of receipt of the minutes of a meeting of the General Meeting of Shareholders or the minutes of results of counting written opinion forms of shareholders, a shareholder or group of shareholders holding from 5% (five per cent) of the total ordinary shares have the right to request the court or arbitrator to consider and overturn a decision of the General Meeting of Shareholders in the following cases:
  - a) The sequence and procedures for convening the meeting of the General Meeting of Shareholders, for obtaining written opinions from shareholders or for issuing the decision of the General Meeting of Shareholders materially breach the Law on Enterprises and this Charter, except in the case set out in Clause 4 Article 46 of this Charter;
  - b) The content of the resolution violating the law or this Charter.

**Section 3:  
BOARD OF DIRECTORS**

**Article 50. Powers, term and the number of members of Board of Directors<sup>63</sup>**

1. The Board of Directors is the body managing ABBANK and shall have full authority to make decisions in the name of ABBANK and to exercise the rights and perform the obligations of ABBANK which do not fall within the authority of the General Meeting of Shareholders; ensures the activities of ABBANK to be complied with regulations of the laws, this Charter and internal regulations of ABBANK.
2. The Board of Directors shall consist of at least five (05) members and not more

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<sup>62</sup> Article 147 Law on Enterprises

<sup>63</sup> Articles 43, 62 Law on Credit Institutions; Article 25 Circular 40/2011/TT-NHNN; Article 41.3.b Law on Securities, Article 154 Law on Enterprises



than eleven (11) members. The specific number of the members of the Board of Directors shall be decided by the General Meeting of Shareholders. A minimum of ½ (one-half) of the total number of members of the Board of Directors shall be non-executive and independent members. 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 consists of 05 members;
  - a) At least 02 independent members in case the Board of Directors consist of 06 to 08 members;
  - b) At least 03 independent members in case the Board of Directors consist of 09 to 11 members.<sup>64</sup>
3. Individuals and related persons of such individuals or people being capital contribution representatives of a shareholder being an organization and the related persons of such persons shall be permitted to participate in the Board of Directors, but they shall not account for more than 1/3 (one-third) of the total members of the Board of Directors, unless they are the representative of the contribution capital of the State.
  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. 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 2 Article 51 of this Charter. 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. The Board of Directors of the recently terminated term shall continue its operation until the Board of Directors of the new term takes over.
  5. If the number of members of Board of Directors is reduced by more than 2/3 (two-third) of the total members of the Board of Directors of given term as decided by the General Meeting of Shareholders or have insufficient minimum members in accordance with the laws, then ABBANK shall, within sixty (60) days from the date the number of the Board of Directors become so insufficient, proceed with supplementing the sufficient number of the Board of Directors in accordance with the laws.
  6. In case of individual foreign shareholders or representative of foreign organizational shareholders participating in the Board of Directors, there shall have additional following conditions:
    - a) To comply with regulations on cases of prohibition from holding a position,

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<sup>64</sup> Article 277.2 Decree 155/2020/NĐ-CP; Article 26.3 Model Charter according to Circular 116/2020/TT-BTC

not holding the position as prescribed by relevant law and this Charter;

- b) Not be the Chairperson of the Board of Directors of ABBANK.
7. The Board of Directors uses ABBANK's executive apparatus and seal to perform its duties. The Board of Directors may hire consultant service providers (including foreign experts) for the purpose of organising the implementation its duties.
8. Assistance for the Board of Directors is the Office of the Board of Directors and the positions of Company Secretary and person in charge of corporate governance in accordance with the laws. The specific functions and duties of the assisting apparatus for the Board of Directors shall be determined by the Board of Directors.
9. The Board of Directors set up Committees to perform its duties and powers, specifically as follows:
- a) The Board of Directors must establish at least a Risk Management Committee, Human Resources Committee and provide a decision mechanism for the proposals of these two Committees. A committee must have at least 3 members including the Chairperson of the Committee who is a member of the Board of Directors and other members decided, appointed and 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 a half (1/2) of its voting members who are non-executive.<sup>65</sup>
  - b) The Board of Directors stipulates the working regulations and the functions, duties and powers of the Committees, the Board of Directors in accordance with the regulations of the SBV and relevant laws. The Board of Directors Committees may hire external consultant service providers for the purpose of organising the implementation their duties according to their working regulations stipulated by the Board of Directors.

**Article 51. Criteria and conditions for acting as member of Board of Directors<sup>66</sup>**

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;

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<sup>65</sup> Article 9.1 Circular 13/2018/TT-NHNN

<sup>66</sup> Article 50 Law on Credit Institutions

- 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 this Charter;
  - c) Having good professional ethics on the basis of compliance with Article 28 and 29 of this 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.<sup>67</sup>
2. For the independent Board of Directors members, in addition to the criteria stipulated in Clause 1 this Article, they must satisfy the conditions:
- a) Not being a person currently working for ABBANK or its affiliates ; or not being a person used to work for ABBANK or any its affiliates 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 01% (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.

**Article 52. Duties and powers of Board of Directors<sup>68</sup>**

The Board of Directors has the following duties and powers:

1. To make decisions on medium term developmental strategies and plans, and on annual business plans of ABBANK.

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<sup>67</sup> Article 50.1 Law on Credit Institutions.

<sup>68</sup> Article 149 Law on Enterprises; Article 63 Law on Credit Institutions.

2. To be responsible before the General Meeting of Shareholders for performance of its assigned duties and powers.
3. To make decisions on the organizational structure of ABBANK; to make decisions on the establishment of subsidiary companies, the establishment of branches, transaction offices and representative offices, non-business units and amendment to the establishment of branches, transaction offices and representative offices, non-business units of ABBANK.
4. To appoint, dismiss or remove, discipline, suspend and decide the amount of the salary and other benefits of all positions being General Director, Deputy General Director, Chief Accountant, other manager and executives, and other positions in accordance to the internal regulations issued by the Board of Directors.
5. To pass any plans on capital contribution to or purchase of shares in other enterprises and credit institutions, plan on external investment capital transfer having value less than 20 (twenty) per cent of charter capital of ABBANK stated in its latest audited financial statement.
6. To appoint the representative of ABBANK's capital contribution portion in any other enterprise or credit institution.
7. To make decisions on investment, transaction, purchase or sale of assets valued from 10% (ten per cent) of the charter capital of ABBANK stated in its latest financial statement, on the basis of ensuring compliance with prudential ratios in banking operations of ABBANK, except for transactions within the decision-making authority of the General Meeting of Shareholders as stipulated in Clause 2 Article 31 of this Charter; to provide for decentralization and delegation to the inferior bodies regarding their approval limit for transaction of investment, assets purchase and sale having value below 10% (ten per cent) of ABBANK charter capital stated in the most recent financial statement.
8. To approve bond issuing (except convertible bond); to make decisions on loan transaction and other transaction (except for interbank lending) with value from 20% (twenty per cent) of the charter capital of ABBANK stated in its latest financial statement, and to decide the decentralization and delegation to the inferior bodies regarding their approval limit for loan transaction and other transactions with value of below 20% (twenty per cent) of ABBANK charter capital stated in the most recent financial statement.
9. To make decisions on transactions which do not fall under the prohibited or restricted scope and objects under the laws between ABBANK and internal person and related person in accordance with Clause 3 Article 31 this Charter.
10. To make decision on the decentralization and delegation on approving the credit of the approval levels in ABBANK, except for transactions within the decision-

making authority of the General Meeting of Shareholders or Board of Directors in accordance with the laws and this Charter.

11. To approve for extending credit to the objects as specified in Clause 1 Article 127 of the Law on Credit Institution<sup>69</sup>; extending credit to executives, and other managerial positions in accordance with the laws and this Charter and their related persons (except for cases prohibited from extending credit as specified in Article 126 of the Law on Credit Institution)<sup>70</sup>; and extending credit in accordance with Clause 7, Article 128 of the Law on Credit Institutions except for transactions under the decision-making authority of the General Meeting of Shareholders as prescribed in Clause 15 Article 38 of this Charter<sup>71</sup>.
12. To decide on selecting the independent auditor under General Meeting of Shareholders' authorization or to select the independent auditor according to the list approved by the General Meeting of Shareholders to audit the ABBANK's financial statements. In the case the annual General Meeting of Shareholders is delayed to the time later than 4 months as from the ending date of financial year, the Board of Directors decides the independent auditor and then seek General Meeting of Shareholders' approval.
13. To inspect, supervise and direct the General Director in the performance of his or her allocated tasks, and to make an annual assessment of the effectiveness of the work of the General Director.
14. To develop the Internal Regulation on Corporate Governance, Regulation on the Operation of the Board of Directors to submit to the General Meeting of Shareholders for approval; To promulgate these Regulations after they are approved by the General Meeting of Shareholders; To promulgate other internal regulations in accordance with law and this Charter<sup>72</sup>.
15. To decide the risk management policy and to supervise implementation of measures of ABBANK to prevent risks.
16. To consider, approve and announce annual reports.
17. To select a professional valuation organization to evaluate assets for capital contribution other than Vietnamese currency, freely convertible foreign currencies, and gold in accordance with laws.
18. To make submissions to the Governor of the SBV to approve issues in accordance with law.

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<sup>69</sup> Article 127.1&3 Law on Credit Institutions

<sup>70</sup> Article 13.2&4 Circular 22/2019/TT-NHNN

<sup>71</sup> Article 63.9 Law on Credit Institutions

<sup>72</sup> Article 270.2, Article 278.4&6 Decree 155/2020/NĐ-CP; Article 27.2(q) Model Charter according to Circular 116/2020/TT-BTC.

19. To make recommendations on restructure, dissolution or a petition for bankruptcy.
20. To make decision on new share offering to the extent of authorized shares of each class.
21. To make decisions on the selling price of shares and convertible bonds of ABBANK.
22. To make decisions on redeeming shares of ABBANK in accordance with provisions of this Charter and other relevant laws.
23. To submit the annual financial statement to General Meeting of Shareholders.
24. To recommend a plan on distribution of profit and the amount of dividends payable; and to make decisions on the time and procedures for paying dividends or for dealing with losses arising during the business course.
25. To prepare relevant agenda, documents for submission to the General Meeting of Shareholders to make decisions on matters within the authority of the General Meeting of Shareholders, except for matters within function and duties of the Supervisory Board.
26. To approve program, operation plan of the Board of Directors; programs, agenda and documents serving the meetings of the General Meeting of Shareholders; and to convene the meeting of General Meeting of Shareholders or collect written opinions from shareholders in order for passing resolutions, decisions of General Meeting of Shareholders.
27. To organize, inspect and supervise the implementation of resolution and decisions of the General Meeting of Shareholders and of the Board of Directors.
28. To promptly notify the SBV of information adversely affecting the status of members of the Board of Directors or Supervisory Board or the General Director.
29. To recommend the classes of shares and total number of shares of each class to be offered;
30. To make decisions on solutions for developing market, marketing and technology.
31. Report to the Annual General Meeting of Shareholders the Board of Directors's duties implementation in accordance with this Charter and the laws.<sup>73</sup>
32. Organize training courses on governance and necessary skills for members of the

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<sup>73</sup> Article 278.9, Article 280 Decree 155/2020/NĐ-CP; Article 27.3 Model Charter according to Circular 116/2020/TT-BTC

Board of Directors, General Director and other managers of ABBANK.<sup>74</sup>

33. Other rights and obligations in accordance with the laws and this Charter.

**Article 53. Duties and powers of the Chairperson of Board of Director<sup>75</sup>**

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.
2. 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;

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<sup>74</sup> Article 278.8 Decree 155/2020/NĐ-CP

<sup>75</sup> Article 156 Law on Enterprises; Article 64 Law on Credit Institutions; [Article 29 Model Charter according to Circular 116/2020/TT-BTC.](#)

- 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 this Charter and relevant laws.
3. Where the Chairperson of the Board of Directors is absent, he or she shall authorize in writing the Deputy Chairperson of Board of Directors 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.
4. In case the Chairperson of the Board of Directors resigns or is dismissed, the Board of Directors must elect a replacement within 10 (ten) working days from the date of receipt of the resignation or dismissal application.

**Article 54. Duties and powers of the members of Board of Director<sup>76</sup>**

1. The duties of members of Board of Directors:
  - a) Together with other members of the Board of Directors, to manage ABBANK in accordance with laws and this Charter.
  - b) To perform the duties and powers of a member of the Board of Directors in accordance with laws, this Charter, internal regulations of ABBANK and the assignment of the Chairperson of the Board of Directors honestly and in the interests of ABBANK and ABBANK's shareholders.
  - c) To study the financial statements as prepared by independent auditors, and to contribute their opinions to, or to request explanations on any matters relevant to the report from managers and executive officers of ABBANK, independent auditors and internal auditors.

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<sup>76</sup> Article 65 Law on Credit Institutions; Article 41.5 of the Law on Securities



- d) To participate in meeting of the Board of Directors, and to discuss and vote on all issues within the scope of the duties and powers of the Board of Directors as stipulated in this Charter, except cases that the related person is not allowed to vote according to the provisions of this Charter. To be personally liable for his or her decisions before the law, the General Meeting of Shareholders and the Board of Directors.
  - e) To implement the decisions of the General Meeting of Shareholders and the Board of Directors;
  - f) To be responsible to provide explanation, when so requested, to the General Meeting of Shareholders and to the Board of Directors on performance of duties assigned to such member.
  - g) To timely and fully report to the Board of Directors the remuneration received from subsidiaries, affiliates and other organizations;
  - h) To report and disclose information when trading shares of ABBANK in accordance with the laws;
  - i) Other duties as prescribed in this Charter and relevant regulations of laws.
2. The powers of members of Board of Directors:
- a) To elect, dismiss and remove the Chairperson of the Board of Directors;
  - b) To request the Chairperson of the Board of Directors to convene an extraordinary meeting of the Board of Directors in accordance with this Charter;
  - c) To request to convene extraordinary General Meeting of Shareholders in accordance with this Charter;
  - d) To request the General Director, Deputy General Director or other managers of ABBANK to provide information and documents on the financial status and business performance of ABBANK and other units in ABBANK. Managers are required to promptly, fully and accurately provide information and documents at the request of members of the Board of Directors;<sup>77</sup>
  - e) Other powers as provided for in this Charter and relevant law regulations.

**Article 55. Passing the decisions of Board of Directors<sup>78</sup>**

1. The Board of Directors approves the decision by voting at the meeting or collecting opinions of the members of the Board of Directors. Each member of the

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<sup>77</sup> Article 159 Law on Enterprises

<sup>78</sup> Article 157 Law on Enterprises

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.

2. Except for the cases specified in Clause 3 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).
3. 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 Clause 3 Article 31 this 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 this 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;
  - d) To remove or replace the independent audit organization under the authorization by the General Meeting of Shareholders.
4. 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 Charter, 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.<sup>79</sup>

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<sup>79</sup> Article 153.4 Law on Enterprises

**Article 56. The formality of meeting of Board of Directors<sup>80</sup>**

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.
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.
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.

4. The Board of Directors conducts a face-to-face meeting in the presence of

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<sup>80</sup> Article 157 Law on Enterprises; Article 30 Model Charter according to Circular 116/2020/TT-BTC

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:
    - Hear each other member participating in speaking during the meeting;
    - 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.
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 01 (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 Supervisory Board in the same manner to the members of the Board of Directors.

Members of the Supervisory Board have the right to attend meetings of the Board of Directors; has the right to discuss but not to vote.<sup>81</sup>

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.
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 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
8. Members 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<sup>82</sup>.
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.
10. Minutes of meetings of Board of Directors<sup>83</sup>:
  - 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:

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<sup>81</sup> Article 155.7 Law on Enterprises, Article 30.7 Model Charter under Circular 116/2020/TT-BTC

<sup>82</sup> Article 81.5 Law on Credit Institutions and Article 157.11 Law on Enterprises

<sup>83</sup> Article 158 Law on Enterprises

- 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 57. Procedures for collecting opinions of members of the Board of Directors**

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;
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.
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.
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.
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.

**Article 58. Company secretary and persons in charge of corporate governance of**

**ABBANK<sup>84</sup>**

1. If considered necessary, the Board of Directors shall recruit and 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 this 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 this Charter.
2. The Board of Directors must appoint at least 01 (one) person to act as the person in charge of corporate governance of ABBANK. The person in charge of corporate governance can concurrently act as the company secretary. The person in charge of corporate governance cannot concurrently work for an independent audit company that is auditing the financial statements of ABBANK. The person in charge of corporate governance has the following rights and obligations:
  - a) To advise the Board of Directors on organizing meetings of the General Meeting of Shareholders and on relevant works between ABBANK and shareholders;
  - b) To prepare meetings of the Board of Directors, of Supervisory Board and of the General Meeting of Shareholders as requested by the Board of Directors or Supervisory Board;
  - c) To advise on meeting procedures;
  - d) To attend all meetings;

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<sup>84</sup> Article 156.5 Law on Enterprises; Article 281.1 Decree 155/2020/NĐ-CP; Article 32 of model Charter according to Circular 116/2020/TT-BTC.



- e) To advise on procedures for formulating resolutions of the Board of Directors in compliance with the laws;
- f) To provide financial information, copies of minutes of the Board of Directors and other information to members of the Board of Directors and of the Supervisory Board;
- g) To oversee and report to the Board of Directors on activities of disclosure of information by ABBANK;
- h) Be the liaison point with interested parties;
- i) To maintain confidentiality of information in accordance with law and this Charter;
- j) Other rights and obligations as stipulated by law and this Charter.

**Section 4:**  
**SUPERVISORY BOARD**

**Article 59. Supervisory Board<sup>85</sup>**

1. The Supervisory Board shall be the body supervising the operation of ABBANK in order for assessing accurately the business operation and the actual financial status of ABBANK. The Supervisory Board shall conduct internal audit, inspect and assess the observance of law, ABBANK's Charter, internal regulations, resolutions and decisions of the General Meeting of Shareholders, Board of Directors.
2. The Supervisory Board of ABBANK shall have a minimum of three (03) members and maximum of five (05) members, in which at least 1/2 (one-half) of the total number of members shall be full-time members, without concurrently holding other positions or doing other jobs in ABBANK or other enterprises. Members of the Supervisory Board shall elect one of them to be the head of the Supervisory Board. A full-time member of the Supervisory Board is the member of the Supervisory Board who works permanently during the interval time between meeting sessions of the Supervisory Board and undertake responsibility on one or a number of tasks assigned by the Supervisory Board.
3. The Supervisory Board shall have assisting units, internal audit unit and shall be entitled to use all resources of ABBANK, to hire the foreign experts and external organizations to perform its duties.
4. The term of the Supervisory Board shall be 05 (five) years. The term of members

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<sup>85</sup> Article 44, 50 Law on Credit Institutions; Article 168, 169 Law on Enterprises; Article 286 Decree 155/NĐ-CP; Article 37 Model Charter according to Circular 116/2020/TT-BTC

of the Supervisory Board shall be the same to the term of the Supervisory Board. Members of the Supervisory Board may be re-elected or re-appointed for an unlimited number of terms. The term of office of an additional member or of a replacement for members whose status was automatically lost or who was removed or dismissed during his or her term of office, shall be the remaining period of the term of office. At the end of a term of office, the current Supervisory Board shall continue its activities until the Supervisory Board of the new term takes over the works.

5. If the number of members of the Supervisory Board is less than 2/3 (two-third) of the number as required by General Meeting of Shareholders or if the number is less than the minimum required by laws, then ABBANK shall, within 60 (sixty) days from the date the number become so insufficient, supplement sufficient members of the Supervisory Board in accordance with the laws.
6. Criteria and conditions for members of Supervisory Board:
  - a) Having full capacity for civil acts, and not falling within the scope of objects not permitted to establish and manage enterprises in accordance with the Law on Enterprises;
  - b) Not falling under the cases that are not allowed to hold the position or hold the same position as prescribed in Articles 22 and 23 of this Charter;
  - c) Having good professional ethics on the basis of compliance with Article 28 and 29 of this Charter;
  - d) University graduate in either majors of economy, business administration, law, accounting, or auditing; having at least 03 years of experience in the financial, banking, accounting, and auditing industry;
  - e) Not holding managerial position of ABBANK;
  - f) Not being a related person, family relationships of the managers of ABBANK; not necessary being a shareholder or employee of ABBANK;
  - g) A full-time member of the Supervisory Board must reside in Vietnam during his/her office term.
  - h) Not work in the accounting and finance department of ABBANK;
  - i) Not be a member or employee of the independent auditing company auditing the financial statements of ABBANK within the three (03) preceding years.

**Article 60. Duties and powers of the Supervisory Board<sup>86</sup>**

1. To supervise the compliance with the laws and the Charter of ABBANK during the administration and operation of ABBANK; supervising the financial situation of ABBANK. To inspect the reasonableness, legality, honesty and prudence in management and administration of business activities; and the systematic nature, consistency and appropriateness of statistic and accounting work and preparation of financial statements; and to be liable before the law and the General Meeting of Shareholders for the performance of its assigned duties and powers.
2. To propose and propose to the General Meeting of Shareholders to approve the list of independent auditing organizations to audit ABBANK's financial statements; the decision on the approved auditing organization to inspect the operations of ABBANK, request to remove the auditor when deeming it necessary.
3. To develop the regulation on operation of the Supervisory Board and submit it to the General Meeting of Shareholders for approval; to issue internal rules of the Supervisory Board. To reconsider annually such internal rules and the important policies on accounting and reporting.
4. To appoint, dismiss, discipline, suspend and decide the salary, other benefit for the position under the internal audit unit in accordance with the laws and regulations of ABBANK; to be responsible for any issue relating to the internal audit unit in accordance with SBV's regulations;
5. To conduct the internal audit function; have the right to use an independent consultant and the right to be provided and accessed fully, accurately and promptly the information and documents related to the management and administration activities of ABBANK to perform the assigned duties and right.
6. To evaluate the semi-annual and the annual financial statements of ABBANK, including those which have been audited by independent auditors. To report to the General Meeting of Shareholders on the results of evaluation of annual financial statements, to evaluate the appropriateness, legality, honesty and level of care taken in accounting and statistics works as well as preparation of the financial statements. The Supervisory Board may seek the opinion of the Board of Directors before submitting its report and recommendations to the General Meeting of Shareholders.
7. To verify the completeness, legality and truthfulness of the annual and 6-month business reports, annual financial statements of ABBANK, management

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<sup>86</sup> Article 45 Law on Credit Institutions; Article 170 Law on Enterprises; Article 288 Decree 155/2020/NĐ-CP; Article 39 Model Charter according to Circular 116/2020/TT-BTC

assessment reports of the Board of Directors; to submit appraisal report to the Annual General Meeting of Shareholders. To review contracts, transactions with related persons under the approval authority of the Board of Directors or the General Meeting of Shareholders and make recommendations on contracts, transactions requiring approval of the Board of Directors or General Meeting of Shareholders.

8. To check accounting book, other documents and management and executive operation of ABBANK when it deems necessary, or pursuant to a decision of the General Meeting of Shareholders, or pursuant to a request from a major shareholder or group of major shareholders in accordance with the laws and this Charter. The Supervisory Board shall implement its inspection within seven (07) business days from the date of receipt of a request from the above-mentioned shareholder or group of shareholders. The Supervisory Board must, within fifteen (15) days from the last day of its inspection, provide a report and explanation on the matters to be inspected to the Board of Directors and the requesting shareholders or group of shareholders. An inspection by Supervisory Board as referred to in this Clause must not hinder or interrupt ordinary activities during the management and executive operation of the business of ABBANK.
9. In case it detects any conduct that violates the laws or the Charter of ABBANK by the member of the Board of Directors, General Director or other executive officer, to notify in writing to the Board of Directors within forty-eight hours, and request the breaching person to terminate such violation and have remedy to overcome the consequence;
10. To establish the list of founding shareholders, major shareholders and related persons of members of the Board of Directors, members of the Supervisory Board, General Director of ABBANK, keep and update the changes of this list;
11. To request that the Board of Directors hold an extraordinary meeting or to request that the Board of Directors to convene an extraordinary General Meeting of Shareholders in accordance with the laws and this Charter;
12. To convene an extraordinary meeting of the General Meeting of Shareholders if the Board of Directors makes a decision that seriously violates the provisions of laws and Charter, or a decision beyond its delegated power or in other circumstances as stipulated in this Charter.
13. To have the right to attend and participate in discussions at meetings of the General Meeting of Shareholders and of the Board of Directors and other meetings of ABBANK;
14. Annually, the Supervisory Board must direct the internal audit unit to review, evaluate independently and objectively about the internal control system and

notify the Board of Directors, General Director of the internal control system, give recommendations and proposals to correct and complete the internal control system;

15. To approve the internal audit policy; to approve and adjust the internal audit plan on the basis of consulting with the General Director and agreement with the Chairperson of the Board of Directors;
16. To propose the Board of Directors or the General Meeting of Shareholders measures to amend, supplement and improve the organizational structure, management, supervision and operation of ABBANK;
17. To review, inspect and evaluate the effectiveness and efficiency of the internal control system, internal audit, risk management and early warning of ABBANK.
18. To ensure coordination with the Board of Directors, General Director and shareholders.
19. To report to the annual General Meeting of Shareholders according to legal regulations.<sup>87</sup>
20. To have the right to access ABBANK's records and documents kept at the head office, branches and other locations; have the right to go to the workplace of the manager and employees of ABBANK during working hours.
21. To have the right to request the Board of Directors, members of the Board of Directors, General Director and other managers to fully, accurately and promptly provide information and documents on the management, administration of business operations of ABBANK.
22. Other duties and powers as provided for in this Charter and relevant regulations of laws.

**Article 61. Duties and powers of Head and members of the Supervisory Board<sup>88</sup>**

1. To organize the implementation of the duties and powers of the Supervisory Board pursuant to provisions in this Charter.
2. To prepare program for meeting of the Supervisory Board on the basis of a consideration of issues and the concerns of other members of the Supervisory Board related to the duties and powers of the Supervisory Board; and to convene and preside the meetings of the Supervisory Board.
3. To sign documents under authority of Supervisory Board on behalf of the Supervisory Board.

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<sup>87</sup> Article 290 Decree 155/2020/NĐ-CP; Article 39.7 Model Charter according to Circular 116/2020/TT-BTC.

<sup>88</sup> Article 46 Law on Credit Institutions; Article 38 Model Charter according to Circular 116/2020/TT-BTC

4. On behalf of the Supervisory Board to convene an extraordinary General Meeting of Shareholders or request an extraordinary meeting of the Board of Directors in accordance with this Charter.
5. To attend the meeting of the Board of Directors, give opinions but not have the right to vote. To request their opinions to be recorded in minutes of meetings of the Board of Directors if their opinions differ from decisions of the Board of Directors, and so report to the General Meeting of Shareholders.
6. To prepare working plan and to allocate tasks to members of the Supervisory Board.
7. To ensure that all members of the Supervisory Board can receive prompt, complete, objective and accurate information in order to discuss the issues which the Supervisory Board needs to consider.
8. To supervise and direct members of the Supervisory Board in performance of their assigned work and in performance of the duties and powers of the Supervisory Board.
9. To give authorization to another member of the Supervisory Board to perform his/her tasks during any period he/she is absent.
10. Other duties and powers as stipulated by law and this Charter.

**Article 62. Duties and powers of the members of Supervisory Board<sup>89</sup>**

1. Members of the Supervisory Board have powers and duties according to the laws, this Charter and regulation on operation of the Supervisory Board. Members of the Supervisory Board are responsible for performing the duties and powers honestly, carefully and in the interests of ABBANK and its shareholders; comply with the provisions of the laws, this Charter and professional ethics in the performance of its rights and obligations.
2. To elect, dismiss or remove the Head of the Supervisory Board.
3. To request that the Head of the Supervisory Board convene an extraordinary meeting of the Supervisory Board.
4. To inspect the business operation; to inspect the accounting books, assets and financial statements and to recommend to remedy any errors (if any).
5. To have the right to access information and documents related to the operational situation of ABBANK. ABBANK's managers and executives are responsible for providing timely information at the request of members of the Supervisory Board. Members of Supervisory Board have the right to require officials and staff of ABBANK to supply data and explanations about the business operation in

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<sup>89</sup> Article 47 Law on Credit Institutions; Article 287 Decree 155/2020/NĐ-CP

order for such members of the Supervisory Board to be able to implement the assigned tasks.

6. To report to the Head of the Supervisory Board about any abnormal financial activities and to be personally liable for their assessments and conclusions.
7. To attend meetings of the Supervisory Board, to express their opinions and to vote on issues within the scope of the duties and powers of the Supervisory Board, except for issues having conflict of interest.
8. Other duties and powers as prescribed by laws and this Charter.

**Article 63. Passing the decisions of Supervisory Board**

1. The Supervisory Board shall pass its decision by voting at the meeting or collecting opinions in writing. Each member of Supervisory Board has one vote.
2. Members of the Supervisory Board who have the interests related the issue to be decided in by the Supervisory Board shall have no right to vote on that issue and shall not be counted to the quorum presenting at the meeting, and also do not receive the authorization of the other members of the Supervisory Board to participate in voting such issue.
3. Any member of Supervisory Board related to a contract set forth in Clause 1 Article 31 of this Charter shall be deemed having material benefits in that contract.
4. If members of Supervisory Board, to their knowledge, find a relation, either directly or indirectly, to a contract, agreement, a contract or agreement proposed to engage with ABBANK, must declare the nature of related interests to the Board of Directors and the Supervisory Board in order for the Board of Directors and the Supervisory Board to consider whether to conclude such contract or agreement or not. If he/she, after the conclusion of the contract, transaction, becomes aware of the existence of such interest, or in any other circumstances, he/she must so disclose at the immediately following meeting of the Board of Directors and the Supervisory Board after he/she becomes aware of his/her related interest.

**Article 64. Meeting and collection of opinions in writing of members of Supervisory Board**

1. The meeting of the Supervisory Board:
  - a) The meeting of the Supervisory Board can be conducted in the form of face-to-face meetings or online meetings. The Supervisory Board's meetings shall be regularly held at least once each quarter and may be convened for extraordinary meeting for timely settlement of unexpected work.

Extraordinary Meeting. The extraordinary meeting of the Supervisory Board shall be conducted at the request of:

- The Head of the Supervisory Board;
  - At least two members of Supervisory Board or more;
  - The Chairperson of the Board of Directors;
  - At least 2/3 (two third) of members of Board of Directors;
  - General Director;
  - Other cases stipulated by the laws.
- b) Within 07 (seven) business days after receiving a written request by either of the aforementioned persons, the Head of the Supervisory Board must convene and conduct the extraordinary meeting of the Supervisory Board.
- c) The Supervisory Board meeting shall be held upon 03 (three) business days from sending a written notice to Supervisory Board's members; excepting the extraordinary case the notice period can be shorter as decided by the Head of the Supervisory Board. The notice of meeting of Supervisory Board shall be in writing, and clearly state the meeting agenda, time, venue, and must be sent together with the necessary documents on issues to be discussed and voted at the meeting of the Supervisory Board. Such absent members shall send his or her voting slips to the Supervisory Board that shall be kept in sealed envelope at least 01-hour prior the opening of the meeting. The voting slip shall be opened under the witness of the attending members of the meeting.
- d) The meeting of the Supervisory Board will be held when there are 2/3 (two third) or more of members of the Supervisory Board directly participating or authorizing other member of the Supervisory Board to participate. In the case where the meeting of the Supervisory Board is firstly convened but the quorum is not satisfied, then the Head of the Supervisory Board shall convene the second meeting within the 07 (seven) following days. After twice convening the meeting of the Supervisory Board but the quorum is not satisfied, the Head of the Supervisory Board shall so notify the Board of Directors and request to convene the extraordinary General Meeting of Shareholders within thirty (30) following days in order for shareholders considering the status of members of the Supervisory Board not attending the meeting.
- e) The Supervisory Board has the right to request a manager, an operator, or an authorized representative of the auditing organization to attend and answer



matters that need to be clarified at the meeting of the Supervisory Board.<sup>90</sup>

f) Voting:

- Each member attending the meetings of the Supervisory Board shall have one vote at meetings of the Supervisory Board. If the Supervisory Board members could not attend the meeting may delegate his vote in writing to another member of the Supervisory Board (who is allowed to vote) to implement such voting right. Members of the Supervisory Board who have the interests related to the issue to be decided in by the Supervisory Board shall not be allowed to vote for that issue and also shall not receive the authorization of the other members of the Supervisory Board to participate in voting such issue.
- A decision of the Supervisory Board shall be passed if it is approved by a majority of the attending members who have the voting right. In case of split votes, casting vote shall belong to the Head of Supervisory Board or the member who is authorized by the Head of Supervisory Board to be Chairperson of the meeting (in case the Head is absent or the Head of Supervisory Board fails to convene the meeting at request).

g) The minutes of a meeting of the Supervisory Board must be made in detail and clarity. The minutes maker and members of the Supervisory Board attending the meeting must sign the minutes of the meeting. Minutes of meetings of the Supervisory Board must be kept to determine the responsibilities of each member of the Supervisory Board. Contents of the Supervisory Board's meetings can be recorded and saved in electronic form. Meeting minutes of the Supervisory Board must be made in Vietnamese or in bilingual languages of Vietnamese and English. If any items in these two versions of minutes are different then the Vietnamese version shall prevail.

2. Collection of opinions of the members of the Supervisory Board:

Collection of opinions of the members of the Supervisory Board to approve decisions of the Supervisory Board can be conducted in writing, by email or by other forms of electronic voting. A decision of the Supervisory Board approved by collecting opinions of members of the Supervisory Board has the value equivalent to a decision approved at a meeting of the Supervisory Board if:

- a) It is agreed in writing by the majority of the Supervisory Board members who have the right to participate in voting on the matter that is sought the opinions;
- b) The number of members of the Supervisory Board having the right to

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<sup>90</sup> Article 40.2 Model Charter according to Circular 116/2020/TT-BTC

vote in writing must satisfy the condition regarding the quorum required to conduct a meeting of the Supervisory Board.

Documents of collecting opinions, voting opinions of members of the Supervisory Board and accompanying documents are valid and kept as minutes of meetings of the Supervisory Board.

## **Section 5: GENERAL DIRECTOR**

### **Article 65. General Director<sup>91</sup>**

1. The Board of Directors shall appoint one of their members to be the General Director or hire a General Director. The General Director is the chief executive officer of ABBANK.
2. The General Director shall be responsible before the Board of Directors and the laws for his/her daily executive duty in the Bank the implementation of rights and duties in accordance with the laws and this Charter.
3. Criteria of qualifications and conditions of the General Director:
  - a) Have full capacity for civil acts, and not fall under the persons not permitted to manage an enterprise as stipulated in the Law on Enterprises;
  - b) Not falling under the cases that are not allowed to hold the position or hold the same position as prescribed in Articles 22 and 23 of this Charter;
  - c) Having good professional ethics on the basis of compliance with Article 28 and 29 of this Charter;
  - d) University graduate or post-graduate on economy, business administration or laws.
  - e) At least 05 years of experience as executive of a credit institution; or at least 05 years of experience being the General Director (Director), Deputy General Director (Deputy Director) of an enterprise which owners' equity is at least equal to the legal capital level required for the equivalent credit institution and have at least 05 years of experience working directly in the financial, banking, accounting, or auditing sector; or have at least 10 years of experience working directly in the financial, banking, accounting, or auditing sector<sup>92</sup>.
  - f) To reside in Vietnam during his/her term of office.

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<sup>91</sup> Articles 48 and 50 Law on Credit Institutions; Article 65 and Article 157 Law on Enterprises

<sup>92</sup> Article 50.4.d Law on Credit Institutions.

4. The term of the General Director shall be decided by the Board of Directors but not exceed 5 years. The General Director can be re-elected with unlimited number of terms. The sequence, procedure and dossiers for appointment or re-appointment of the General Director shall be implemented in accordance with the laws and internal regulations of ABBANK.

**Article 66. Duties and powers of the General Director<sup>93</sup>**

1. The General Director shall have the following duties and powers:
  - a) To make decisions on all issues relating to the day-to-day business operations of ABBANK which do not fall under the authority of the Board of Directors;
  - b) To organize the implementation of resolutions of the General Meeting of Shareholders, and the Board of Directors;
  - c) To organize the implementation of business plans and investment plans of ABBANK;
  - d) To make recommendations with respect to the organizational structure and the rules on internal management of ABBANK;
  - e) To appoint, remove and dismiss managerial positions in ABBANK, except for those under the scope of authority of the General Meeting of Shareholders, the Board of Directors and other positions in accordance with internal regulations;
  - f) To recruit employees; to make decisions on salary and other benefits (if any) for employees of ABBANK within his/her authority;
  - g) To recommend the profit allocation plan, pay dividend or deal with losses in business;
  - h) To prepare and submit to the Board of Directors to pass or report to higher authority to pass the financial statements. To be liable for the accuracy and truthfulness of financial statements, statistical reports, accounting finalization figures and other financial information;
  - i) To issue internal rules and regulations under his/her authority; To set up professional processes and procedures in order to run the business operational system and the information reporting system.
  - j) To report to the Board of Directors, the Supervisory Board, the General Meeting of Shareholders and competent State bodies on the business operation, effectiveness and results of ABBANK in accordance with the laws

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<sup>93</sup> Article 49 Law on Credit Institutions; Article 162 Law on Enterprises; Article 35.4 Model Charter according to Circular 116/2020/TT-BTC

and the Charter.

- k) Formulate and issue regulations regarding the organization and operation of the Risky Committee, Assets-Liability Committee (ALCO), Capital Management Committee who shall propose and advise the General Director on the establishment and implementation of policies, risk-limit, assets management, liability/credit, evaluation of level of sufficient capital and conduct other duties, rights of the General Director in accordance with law and this Charter;<sup>94</sup>
  - l) To have the right to decide to take measures which exceed their authority in emergency situations (such as natural disaster, war, fire or breakdown) and to be liable for such decisions and thereafter immediately so report to the Board of Directors to continue to resolve the matter.
  - m) To make recommendations and proposal on organization, management and operation of ABBANK with aim at increasing the quality and operational effectiveness of the Bank, and to submit such recommendation and proposals to the Board of Directors or to the General Meeting of Shareholders for their decisions in accordance with their authority.
  - n) To propose convening of an extraordinary meeting of the Board of Directors in accordance with this Charter and the laws;
  - o) To sign the contract on behalf of ABBANK in accordance with this Charter and other relevant internal regulations regarding decentralization and authorization;
  - p) Be supervised by the Board of Directors and the Supervisory Board;
  - q) Other rights and duties in accordance with by law, this Charter; tasks and works assigned by the General Meeting of Shareholders, the Board of Directors, decentralized, assigned according to the resolutions of the General Meeting of Shareholders, resolutions or decisions of the Board of Directors;
2. The General Director must manage the daily business of ABBANK in accordance with the provisions of law, this Charter, the labor contract signed with ABBANK and the decisions of the General Meeting of Shareholders, the Board of Directors. In case his administration is contrary to this regulation causing damage to ABBANK, the General Director shall be responsible before the law and must indemnify ABBANK for damage.

**Article 67. Management apparatus<sup>95</sup>**

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<sup>94</sup> Article 9.3 of Circular 13/2018/TT-NHNN

<sup>95</sup> Article 33, 34 Model Charter according to Circular 116/2020/TT-BTC

1. The management system of ABBANK must ensure that the management apparatus is accountable to the Board of Directors and subject to the supervision and direction of the Board of Directors in the daily business of ABBANK.
2. Assisting the General Director are Deputy General Directors, Chief Accountant, Head of Division, Head of Head Office Units and other titles as stipulated by ABBANK. The appointment, dismissal and removal of the above positions **according to regulation enforced by the Boad of Directors in each preriod.**
3. Criteria and conditions for Deputy General Directors, Chief Accountant, Directors of branches, Directors of subsidiaries and equivalent positions:
  - a) Have full capacity for civil acts, and not fall under the persons not permitted to manage an enterprise as stipulated in Law on Enterprises;
  - b) Not falling under the cases that are not allowed to hold the position or hold the same position as prescribed in Articles 22 and 23 of this Charter;
  - c) Having good professional ethics on the basis of compliance with Article 28 and 29 of this Charter;
  - d) Have appropriate professional and experience:
    - University graduate degree or post-graduate degree in economics, law or the field of expertise that he/she will undertake; or
    - University graduate degree or post-graduate degree not falling in the above-mentioned majors and sectors, and having at least 03 (three) years working directly in the banking and finance industry or in the field of expertise that they will undertake.
  - e) To reside in Vietnam during his/her term of office.
4. The Board of Directors stipulates the organizational structure, functions, duties of units in ABBANK.

**Section 6:  
RIGHT TO LOOK UP COMPANY BOOKS AND RECORDS**

**Article 68. Right to to look up books and records <sup>96</sup>**

1. Ordinary shareholders have the right to look up books and records, specifically as follows:
  - a) Ordinary shareholders have the right to examine, look up and extract

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<sup>96</sup> Article 49 Model Charter according to Circular 116/2020/TT-BTC

- information about names and contact addresses in the list of shareholders with voting rights; request to correct their inaccurate information; review, look up, extract or copy ABBANK's Charter, minutes of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders.
- b) A shareholder or group of shareholders mentioned in Clause 2 Article 27 of this Charter has the right to review, look up, extract the minutes and resolutions, decisions of the Board of Directors, mid-year and annual financial statements, reports of the Supervisory Board, contracts and transactions must be passed to the Board of Directors and other documents, except documents related to commercial secrets, business secrets of ABBANK.
- c) A request to look up must be notified at least 05 (five) working days in advance. Shareholders conduct the right mentioned above during working hours at the head office of ABBANK. In case the request is made by an authorized representative of a shareholder, a group of shareholders must be accompanied by an original or a valid copy of the power of attorney notarized or authenticated by the shareholder or group of shareholders.
2. Members of the Board of Directors, member of Supervisory Board, General Director and other managers have the right to inspect the shareholders' register of ABBANK, the list of shareholders and other books and records of ABBANK for purposes relevant to their positions, provided that such information must be kept confidential.
3. ABBANK must keep this Charter and amendments and supplements to the Charter, License for establishment and operation, Certificate of business registration, regulations, documents proving ownership of assets; resolutions of the General Meeting of Shareholders and the Board of Directors, the minutes of the General Meeting of Shareholders and the Board of Directors; reports of the Board of Directors, reports of the Supervisory Board; annual financial statements, accounting books and other documents as required by laws at the head office or other places in accordance with applicable legal regulations.
4. The charter of ABBANK must be published on the website of ABBANK.

**Section 7:  
LABOR AND TRADE UNION**

**Article 69. Labourers and trade union<sup>97</sup>**

1. The General Director is responsible for developing and submitting to the Board of Directors for promulgation regulations relating to recruitment, labor hiring, salary, social insurance, welfare, commendation and discipline and related issues for employees and executives of ABBANK.

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<sup>97</sup> Article 50 Model Charter according to Circular 116/2020/TT-BTC

2. The General Director is responsible for developing for the Board of Directors to approve the issues related to the relations of ABBANK with trade unions according to the best management standards, practices; provisions of this Charter, ABBANK internal regulations and applicable laws.

**CHAPTER IV:  
FINANCIAL AND ACCOUNTING REGIME, REPORTING INFORMATION**

**Section 1:  
GENERAL PROVISIONS**

**Article 70. Financial regime, fiscal year**

1. Financial regime of ABBANK is in compliance with the legal regulations and guidance of the Ministry of Finance, the State Bank of Vietnam and other relevant competent agencies.
2. Based on provisions of law, the Board of Directors shall issue the Financial Management Regulations of ABBANK as a basis for implementation.
3. The Board of Directors, the Supervisory Board, the General Director, within their functional scope, take full responsibility before the law, State agencies for the observance of financial, auditing and accounting regime of ABBANK.
4. The fiscal year of ABBANK starts on January 1 and ends on December 31 of the calendar year.
5. ABBANK is financial autonomous, self-responsible for its business activities and fulfills its obligations and commitments in accordance with law.

**Article 71. Accounting system**

1. The accounting system of ABBANK is in compliance with regulations of the Ministry of Finance, the State Bank of Vietnam and other relevant provisions of law.
2. Accounting book of ABBANK is made in Vietnamese language according to the type of business; those records must be accurate, updated, systematic and sufficient to prove and explain transactions.
3. ABBANK uses Vietnam dong as the monetary unit in accounting. In case there are economic transactions mainly in foreign currencies, the use of the monetary unit that is a foreign currency in accounting shall comply with current law provisions.

**Article 72. Financial statements and annual report<sup>98</sup>**

1. ABBANK shall make financial reports in accordance with the law on accounting, statistics and periodic reports on professional activities in accordance with the State Bank's regulations.
2. ABBANK must prepare annual financial statements and annual financial statements must be audited according to the provisions of laws. ABBANK publishes annual audited financial statements in accordance with the legal regulation on disclosure of information on the stock market and submits them to competent state agencies.
3. Annual financial statements must include all reports, appendices and explanations according to legal regulations. Annual financial statements must truthfully and objectively reflect the operational situation of ABBANK.
4. ABBANK must prepare and publish the reviewed mid-year financial statements and quarterly financial statements in accordance with the legal regulations on disclosure of information on the stock market and submit them to competent state agencies.
5. ABBANK must prepare and publish annual report in accordance with provisions of law on securities and stock market.

**Article 73. Independent Audit<sup>99</sup>**

1. Annually, before the end of the fiscal year, the General Meeting of Shareholders shall appoint an independent auditing company or approve list of auditing companies and authorize the Board of Directors to select one among those companies to audit ABBANK's financial statements; and concurrently report to the State Bank of Vietnam within 30 (thirty) days from the date of decision selecting an independent auditor.
2. In case the Board of Directors agrees on delay the annual meeting of the General Meeting of Shareholders after 04 (four) months from the end of the fiscal year, the Board of Directors has the right to decide an independent auditor to audit the financial statements of ABBANK. The selection an independent audit organization must satisfy the following requirements:
  - a) Belonging to the group of internationally prestigious audit organizations (Big4): KPMG Limited Company (KPMG), Deloitte Vietnam Limited Company (DELOITTE), Ernst & Young Vietnam Limited Company (E&Y), PWC (VIETNAM) Limited Company (PWC);

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<sup>98</sup> Article 55, 56 Model Charter according to Circular 116/2020/TT-BTC

<sup>99</sup> Article 42 Law on Credit Institutions; Article 57 Model Charter according to Circular 116/2020/TT-BTC



- b) Being on the list of approved auditors for units with public interests in the securities sector in accordance with current legal regulations;
- c) Not in the case of conducting audited financial statements of ABBANK for more than 5 consecutive years.

The Board of Directors reports to the General Meeting of Shareholders at the nearest meeting on the selection of auditor in this case.

- 3. ABBANK must re-conduct an independent audit if the audit report contains with the exclusion by the independent auditor.
- 4. The audit in ABBANK's a particular operation is conducted in accordance with the Law on Credit Institutions, the Law on Auditing and other relevant legal provisions.

**Article 74. Use of capital and prudential ratios<sup>100</sup>**

- 1. ABBANK is entitled to use capital for the purpose of doing business activities, investing in infrastructure construction and purchasing of fixed assets in accordance with the laws.
- 2. ABBANK is entitled to modify the capital structure and asset structure for the purpose of operational development in accordance with the provisions of law.
- 3. ABBANK is entitled to mobilize capital and asset among its subsidiaries.
- 4. During the operation, ABBANK must maintain and comply with prudential ratios as prescribed by the State Bank of Vietnam.
- 5. ABBANK shall establish reserves for risks occurring during their operation. Such reserves shall be accounted for as operational expenses.
- 6. The classification of assets in credit, rate and methods of establishing risk reserves and use of risk reserves to deal with risks during operation shall be implemented in accordance with provisions of law and guidance of the State Bank of Vietnam.
- 7. In case ABBANK recovers loan capital which have already been settled by a risk reserve, the amount so recovered shall be deemed as income of ABBANK.

**Section 2:  
CONTRIBUTION TO FUNDS AND DISTRIBUTION OF PROFIT**

**Article 75. Contribution to funds**

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<sup>100</sup> Article 130, 131 Law on Credit Institutions

1. ABBANK shall contribute to the following reserve funds from after-tax profit.
  - a) Reserve fund for supplementing charter capital;
  - b) Financial reserve fund;
  - c) Reward and Welfare fund;
  - d) Other funds as stipulated by the applicable laws.
2. The Board of Directors submits to the General Meeting of Shareholders to decide in detail the level of appropriation of funds from profit after tax on the basis of the provisions of law and the actual situation of ABBANK. The use of the above funds is in compliance with the provisions of laws, this Charter and internal regulations of ABBANK..

**Article 76. Payment of fixed dividends<sup>101</sup>**

1. The General Meeting of Shareholders shall decide the dividend payment and the annual dividend rate on the basis of the proposal of the Board of Directors in accordance with the relevant laws.
2. ABBANK may pay dividends to shareholders only when satisfying all the following conditions.
  - a) Has fulfilled the tax obligations and other financial obligations in accordance with the laws;
  - b) Has made appropriation for compulsory funds of ABBANK and has made up fully for previous losses as stipulated by the laws and this Charter;
  - c) After payment of all intended dividends, ABBANK shall ensure for payment of its due debts and other property obligations.
3. ABBANK pays dividend according to the following policies:
  - a) Complying the legal regulations and SBV's requirement;
  - b) Transparent, fair and in the best interests of shareholders;
  - c) The balance between the Bank's intrinsic accumulation requirement and the shareholders' need for dividend; between cash and stock dividend in accordance with ABBANK's development strategy and actual situation in each period.
4. The Board of Directors must prepare a list of shareholders entitled to receive dividends, determine dividends paid on each share, the term and method of

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<sup>101</sup> Article 132 Law on Enterprises

payment as well as conduct the information disclosure about the dividend payment as regulated.

5. Dividends may be paid in cash, by shares of ABBANK or by way of combination of both cash and ABBANK's shares pursuant to decision of the General Meeting of Shareholders. Where payment in cash, it must be made in Vietnamese Dong and by money transfer to the registered account by the shareholder with ABBANK or by money transfer to the shareholder payment account at ABBANK if the shareholder does not appoint another account to receive dividends. ABBANK shall not pay interest or any other incurred amount related to dividends. The shareholders are obliged to pay personal income tax and bear the fees for money transfer (if any) upon receiving dividends.
6. In case shares are transferred within the time between the completion of preparation of list of shareholders entitled to receive dividends and the time of payment of dividends, the transferor shall be the one who receive dividends from the Bank.
7. The Board of Directors may approve the mid-term advance payment of dividends if such advance payment is considered appropriate with ABBANK's business performance and in accordance relevant provisions of law.
8. The Board of Directors may consider, promulgate internal regulations on the payment of dividends based on current law and provisions of this Charter.

### **Section 3: INFORMATION PROVISION AND REPORTING REGIME**

#### **Article 77. Information and confidentiality of information<sup>102</sup>**

1. ABBANK shall provide account holders with information on transactions conducted via their accounts and on their account balances in accordance with the agreement with such account holders and laws.
2. ABBANK is permitted to exchange information with other credit institutions about banking activities in accordance with regulations of State Bank of Vietnam.
3. ABBANK's executives, employees and their related persons are not permitted to disclose the state secrets as well as ABBANK's business secrets which they are aware of.
4. ABBANK must ensure confidentiality of information relating to clients, has the right to refuse request of organizations and individuals regarding the provision of information relating to accounts, deposits, deposited assets and transactions of clients at ABBANK, unless where being requested by competent authorities in

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<sup>102</sup> Article 13, 14 Law on Credit Institutions

accordance with provisions of law or being approved by such clients.

5. ABBANK is responsible to provide the State Bank with information about the Bank's business operation and shall be provided by the State Bank with information about clients with a credit relationship with credit institutions and foreign bank branch in accordance with regulations of the State Bank.

**Article 78. Reporting and Information disclosing**

1. ABBANK must prepare and submit periodic or extraordinary reports to the State Bank, the State Securities Commission and other relevant competent authorities in accordance with law.
2. ABBANK is obliged to fully, accurately and promptly disclose financial statements, annual reports, periodic and extraordinary information on the situation of business operations, finance and banking governance in accordance with the provisions of law on securities and stock market as well as guiding documents or requests from competent authorities.
3. ABBANK must issue internal documents to fulfill obligations relating to reporting and information disclosure in accordance with the provisions of law as well as instructions and requests of competent authorities.
4. The information disclosure must comply with principles of timeliness, completeness, accuracy and transparency, in accordance with the provisions of law; as well as ensure that shareholders can access to information equally.

**Article 79. Documents retention regime<sup>103</sup>**

1. ABBANK must retain the following documents at the Bank's head office or at other place decided by ABBANK in accordance with provisions of law:
  - a) ABBANK's Charter, including its amendment and supplement;
  - b) ABBANK's Internal governance regulations; Shareholders' register;
  - c) License for establishment and operation; Enterprise registration certificate; Certificate of protection of industrial property rights; and other licenses and certificates (if any);
  - d) Documents and papers certifying ownership of assets of ABBANK;
  - e) Voting slips, minutes of vote-counting, minutes of meetings of the General Meeting of Shareholders, minutes of meetings of the Board of Directors; Decisions of ABBANK; Reports of the Board of Directors;

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<sup>103</sup> Article 11 Law on Enterprises; Article 49.4 Model Charter according to Circular 116/2020/TT-BTC

- f) Prospectus for issue of securities (if any)
  - g) Reports of the Supervisory Board, conclusions of inspection agencies and conclusions of independent auditing organizations;
  - h) Accounting book, accounting records and annual financial statements;
  - i) Credit files in compliance with regulations of the State Bank;
  - j) Other documents in accordance with provisions of law.
2. Term and method of retaining shall be compliant with the provisions of law.
  3. The General Director shall be responsible for implementing the retaining and storing of dossiers and documents at ABBANK as stipulated in this charter and in accordance with relevant provisions of law.

**CHAPTER V:  
RESOLUTION OF INTERNAL DISPUTES, RESTRUCTURING,  
DISSOLUTION AND BANKRUPTCY**

**Article 80. Resolution of internal disputes**

1. Whenever a dispute or complaint related to shareholders' rights and interest arising from this Charter or Law on Credit Institutions, Law on Enterprises and other relevant legal regulations or agreements occurs between:
  - a) A shareholder or shareholders and ABBANK; or
  - b) Any shareholder or shareholders and the Board of Directors, the Supervisory Board, the General Director or other executives.

Related parties shall do their best to resolve such dispute through negotiation and mediation. Except for disputes related to the Board of Directors or the Chairperson of the Board of Directors, the Chairperson of the Board of Directors shall preside over the resolving of the dispute and shall request each party to present practical factors relating to such dispute within 21 (twenty-one) business days from the date of occurrence. If the dispute is related to the Board of Directors or the Chairperson of the Board of Directors, either party may request the Head of the Supervisory Board appoints an independent expert to be the mediator for parties' dispute settlement.

2. If no decision in mediation is reached within 06 (eight) weeks since the beginning of the mediation process or if the decision of the mediator is not accepted by the related parties, either party may bring such dispute to Arbitration or Court for settlement in accordance with provisions of law.

3. Each party shall bear its own incurred expenses relating to the proceeding of negotiation and mediation. The payment of costs when settling disputes at Arbitration or Court shall be made under the judgment of Arbitrator or Court.
4. The cost for dispute settlement at competent authority agency incurred by parties shall be decided by such agency.

**Article 81. Restructuring<sup>104</sup>**

1. ABBANK may be restructured by way of division, separation, consolidation, merger, conversion or other ways in accordance with law.
2. The General Meeting of Shareholders shall decide upon the restructuring of ABBANK.

**Article 82. Dissolution<sup>105</sup>**

1. ABBANK shall be dissolved in the following circumstances:
  - a) ABBANK voluntarily requests to be dissolved if it is capable of settling all outstanding debts and must be so approved by the State Bank;
  - b) Upon expiry of its operational duration, ABBANK does not apply for extension or application for extension is not approved by the State Bank;
  - c) The license of establishment and operation is revoked;
  - d) Other circumstances in accordance with law.
2. The liquidation upon the dissolution of ABBANK shall be conducted in accordance with relevant provisions of law.

**Article 83. Applying of early intervention and special controls<sup>106</sup>**

1. In case of in danger of being insolvent or in danger of being unable to meet its payments, ABBANK must promptly report to the State Bank on its actual status, reasons for same, measures already taken and measures intended to be taken to remedy the situation and proposals, recommendations to the State Bank.
2. ABBANK shall be considered by the State Bank to be placed under early intervention and must take measures to remedy the situation in case early intervention at request of the State Bank as stipulated in Article 130a of Law on Credit Institutions.

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<sup>104</sup> Article 153 Law on Credit Institutions; Articles 198 - 201 Law on Enterprises;

<sup>105</sup> Articles 201 - 205 Law on Enterprise 2020; Article 154 Law on Credit Institutions.

<sup>106</sup> Section 1 Chapter VIII Law on Credit Institutions

3. ABBANK shall be considered by the State Bank to be placed to under special control when falling into any of the following cases.
  - a) Be insolvent or in danger of being insolvent;
  - b) Be unable to meets its payments or in danger of being unable to meet its payments;
  - c) Accumulated losses of the Bank exceed 50% (fifty per cent) of the value of charter capital plus reserve funds as recorded in the most recent audited financial statements;
  - d) Failed to maintain the minimum capital adequacy ratio stipulated in point b, Clause 1 Article 130 of the Law on Credit Institutions for a consecutive period of 12 (twelve) months or the minimum capital adequacy ratio was less than 4% (four per cent) for a consecutive period of 06 (six) months;
  - e) Has been ranked poor for 02 (two) consecutive years in accordance with regulations of the State Bank.
4. The applying of early intervention or placing under special control shall be conducted in accordance with Article 130a, Article 145a of the Law on Credit Institutions. In case of being placed under special control, ABBANK could receive special loan from the State Bank, Deposit Insurance of Vietnam or other credit institutions in accordance with Article 146d of the Law on Credit Institutions.
5. In case ABBANK is placed under special control, the Board of Directors, the Supervisory Board, the General Director of ABBANK shall have the following responsibilities:
  - a) Making restructuring plan at request of the Special Controlling Board;
  - b) Implementation of restructuring guidelines and plan decided and approved by competent authorities.
  - c) Implementation of decisions, request of the State Bank stipulated at Article 146a of the Law on Credit Institutions.
  - d) Implementation of decisions, request of the Special Controlling Board as stipulated in Article 146b of the Law on Credit Institutions.
  - e) Concurrently, the Board of Directors, the Supervisory Board, the General Director are responsible for governing, supervising, managing business operation of ABBANK, ensuring the safety of ABBANK's assets.

6. The State Bank shall consider and make a decision on terminating special control on ABBANK in one of the following cases:
  - a) ABBANK has remedied the situation which resulted in being placed under special control and complies with the prudential ratios prescribed in Article 130 of Law on Credit Institutions;
  - b) During the period of special control, ABBANK is merged or consolidated with another credit institution, or is dissolved;
  - c) After a judge appoints a receivers or enterprise to manage or liquidate assets in order to proceed with the bankruptcy procedures.

**Article 84. Bankruptcy**

The bankruptcy of ABBANK shall be conducted in accordance of Law on Credit Institutions and Law on Bankruptcy.

**CHAPTER VI:  
IMPLEMENTING PROVISIONS**

**Article 85. Effectiveness**

1. This Charter is unanimously approved by the General Meeting of Shareholders on ....., 2021 and jointly accepted the full effect of this Charter.
2. This Charter shall take effect from the date of approval and replace ABBANK's previously issued charter and documents and its amendment and supplement.
3. Those matters that are not mentioned in this Charter shall be performed in accordance with relevant provisions of law. Where a regulation of this Charter is contrary to the provisions of laws, such regulation shall be automatically invalidated, and ABBANK shall apply respective regulation of law.
4. Amendment and supplement to this Charter must be approved by the General Meeting of Shareholders, except that the update of information in this Charter in accordance with the content of the license granted by the State Bank to ABBANK (if any) will be adjusted, confirmed, published and reported by the Chairperson of the Board of Directors to the State Bank and management agencies according to current regulations and reported to the General Meeting of Shareholders at the nearest meeting.

Chairperson of the Board of Directors is responsible for consolidating the amendments and supplements to the Charter approved by the General Meeting of Shareholders into this Charter whenever it arises.

**Article 86. Final clause**



1. This Charter is the only and official charter of ABBANK.
2. This Charter consists of 06 (six) chapters, 86 (eighty-six) Articles and is made into 5 copies with equal value and must be reported to the SBV and kept at the headquarters of ABBANK.
3. Copies or excerpts of this Charter are valid when signed by the Chairperson of the Board of Directors or at least 1/2 (half) of the total number of the Board members.

*This Charter was approved by the General Meeting of Shareholders of ABBANK on April 29, 2021.*

**LEGAL REPRESENTATIVE OF ABBANK  
CHAIRPERSON OF THE BOARD OF DIRECTORS**

**Dao Manh Khang**