

PROPOSAL FOR REVISING THE CHARTER OF VPBANK

Attention to: The AGM of VPBANK

The existing Charter of VPBank was formulated based on stipulations in the Law on Credit Institutions 2010, the Law on amendments and supplements the Law on Credit Institutions 2010 and other implementation guidance. Accordingly:

- On May 18, 2018, the State Bank of Vietnam issued Circular No 13/2018/TT-NHNN on internal control system of commercial bank and foreign banks' branches.
- On March 12, 2018, the government issued Decree No 42/2018/NĐ-CP, declaring the Decree No 59/2009/NĐ-CP dated July 16, 2009 on the organization and operation of commercial banks null and void.

Given the aforementioned rationales, it is proposed that the AGM pass the resolution on amending and supplementing VPBank's Charter as follows:

1. Pass the amendment and supplementation of VPBank's Charter as per contents in the following table and the entire charter enclosed.
2. Delegate the BOD to make decisions on related issues in the amendment of VPBank's Charter as stipulated in point 1 above including the supplementation, clarification, amendment of contents, order of articles, clauses and points in line with legal regulations and the actual situation between the two AGMs.
3. Delegate the BOD to make decisions on issues related to reporting and registering with the State Bank of Vietnam and related regulators regarding such amendment, supplementation of the Charter stated in point 1 and 2 above.
4. Delegate the BOD to amend other related internal regulations (Regulations on the organization and operation of BOD and other councils and committees, etc.) in conformity with the new charter.

Recipients:

- *As above*
- *Filed at BOD Office*

**PP. THE BOARD OF DIRECTORS
CHAIRMAN**

(signed)

Ngo Chi Dzung

THE LIST OF AMENDED AND SUPPLEMENTED CONTENTS TO VPBANK’S CHARTER 2019

I. TERM INTERPRETATION AND ABBREVIATION

1. **Law on enterprises:** Law on enterprises No. 68/2014/QH13 passed by the National Assembly on 26/11/2014;
2. **Law on Credit Institutions:** Law on Credit Institutions No. 47/2010/QH12 dated June 16, 2010 passed by the National Assembly
3. **Law on amendment of the Law on Credit institutions:** Law on amendment and supplements of some articles of the Law on Credit Institutions No. 17/2017/QH14 dated 20/11/2017;
4. **Decree 59:** Decree No 59/2009/NĐ-CP dated July 16, 2009 on the organization and operation of commercial banks.
5. **Circular 13:** Circular No 13/2018/TT-NHNN on internal control system of commercial bank and foreign banks’ branches.

Note: In the table below:

- Omissions in the Charter are UNDERLINED in the “Current regulation” column.

- The amendments and supplements to the Charter are written in *ITALIC* in the “proposed amendment” column.

II. AMENDMENTS AND SUPPLEMENTATION TO THE CHARTER:

| No. | Amended articles/ clauses | Current regulation | Proposed amendment | Reasons for amendments and supplementation |
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| 1. | Article 1 Term interpretation (Clause 1, point b, m, n and p) | <p>b) “Law on Credit Institutions” shall mean the Law on Credit Institutions No. 47/2010/QH12 adopted by the National Assembly of Vietnam on June 16, 2010 taking effects from January 01, 2011.</p> <p>n) “Managers of VPBank”: include the Chairman and members of the Board of Directors; Deputy CEOs and the <u>Chief Accountant of VPBank</u>.</p> <p>p) “Independent members of the Board of Directors” shall mean members of the Board of Directors who satisfy the criteria and conditions stipulated in Clause2, Article 50 of this Charter.</p> | <p>b) “Law on Credit Institutions” shall mean the Law on Credit Institutions No. 47/2010/QH12 adopted by the National Assembly of Vietnam on June 16, 2010, effective from January 01, 2011 and <i>the Law No 17/2017/QH14 on amendments and supplements to the Law on Credit Institutions dated November 20, 2017</i>.</p> <p>n, “Managers of VPBank”: include the Chairman and members of the Board of Directors and Deputy CEOs.</p> <p>p, <i>“Independent members of the Board of Directors”</i> shall mean members of the Board of Directors who satisfy the criteria and conditions stipulated in Clause2, Article 50 of this Charter</p> | <p>- Amend point b) in line with the Law No 17/2017/QH14 on amendments and supplements to the Law on Credit Institutions dated November 20, 2017</p> <p>- Supplement point n) Remove “Chief Accountant” from the definition of Managers of VPBank” as per the request from Financial Division as according to Clause 31, Article 4 of the Law on Credit Institutions, the definition of Managers does not include “Chief Accountant”.</p> <p>- Replace “Independent BOD</p> |

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| | | | | member” by “the independent member of the BOD” in accordance with the Law on Credit Institutions. |
| 2. | Article 9. Change of charter capital (Clause 1 and 2) | <p>1. VPBank shall be required to obtain a written approval from the State Bank before changing the Charter Capital.</p> <p>2. After the Charter Capital has been changed, VPBank shall be required to register the new Charter Capital with business registration agencies, and also publicize the new Charter Capital.</p> <p>3. The Board of Directors shall take responsibility before the law for appraisal of the documents, procedures and conditions for VPBank to change the Charter Capital in line with provisions of applicable laws and this Charter.</p> | <p>Omit Clause 1 and 3</p> <p>1. VPBank shall be required to obtain a written approval from the State Bank before <i>carrying out the procedures for changing the Charter Capital</i>.</p> <p>2. After the Charter Capital has been changed, VPBank shall be required to:</p> <p>a) Amend and supplement VPBank’s Charter in line with approved changes.</p> <p>b) Register with competent regulatory agencies.</p> <p>c) Disclose the changes on the communication channel of SBV and a printed daily journal for 3 consecutive issues or electronic journal within 7 working days since SBV’s approval.</p> | <p>- Omit Clause 1 and 3 due to the expiration of Decree 59 and their absence in the Law on Credit Institutions</p> <p>- Supplement Clause 2 in conformity with Article 29, the Law on Credit Institutions and Clause 5, Article 1 Law on amendments and supplements to the Law on Credit Institutions.</p> |
| 3. | Article 24: Internal supervision system (Clause 1, 2 and 4) | <p>1. Internal supervision system shall be a set of internal mechanisms, policies, processes, regulations, and organizational structure of VPBank, which are established in conformity with guidance of the State Bank and are implemented in order to prevent from, identify, deal with risk in time and obtain the proposed targets.</p> <p>2. VPBank shall be required to set up an internal control system in order to ensure following requirements:</p> <p>a) Efficiency and safety in operation; protecting, managing, utilizing, on a safe and efficient manner, their assets and resources;</p> <p>b) The system of correct, reasonable, adequate and timely financial management information;</p> <p>c) Compliance with Laws and internal regulations, processes and provisions.</p> | <p>1. Internal supervision system shall be a set of internal mechanisms, policies, processes, regulations, and organizational structure of VPBank, which are established in conformity with guidance of the State Bank and are implemented in order to prevent from, identify, deal with risk in time and obtain the proposed targets. <i>Internal control system shall perform the tasks of senior executives’ supervision, internal control, risk management, internal evaluation of capital adequacy and internal audit.</i></p> <p>2. VPBank shall be required to set up an internal control system in order to ensure following requirements:</p> <p>a) Efficiency and safety in operation; protecting, managing, utilizing, on a safe and efficient manner, their assets and resources;</p> <p>b) The system of correct, reasonable, adequate and timely financial management information;</p> | <p>- Amend Clause 1 in accordance with Clause 1, Article 3 Circular 13</p> <p>- Clause 2: Supplement point d, e and f in accordance with Clause 1, Article 5 Circular 13</p> <p>- Clause 4: Amend and supplement in accordance with Clause 1, Article 10 Circular 13</p> |

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| | | <p>d)</p> <p>4. Chief Executive Officer shall be responsible for the establishment, maintenance and development of a reasonable and efficient internal supervision system; shall organize the inspection and evaluation of the internal control system as well as shall be responsible for the implementation of other relevant regulations on internal control system.</p> | <p>c) Compliance with Laws and internal regulations, processes and provisions;</p> <p>d) <i>Conformity with the scale, conditions and complexity in VPBank's operation;</i></p> <p>e) <i>Sufficient resource in terms of finance, human resource and technology to ensure the efficiency of internal control system;</i></p> <p>f) <i>Establish and maintain control culture as well as code of ethic for VPBank.</i></p> <p>4. <i>Chief Executive Officer shall be responsible for the control, operation and maintenance of management information system and communication mechanism; cultivation of control culture and code of ethics; settlement of the shortcomings and limitations regarding internal control as per the requests and recommendations from SBV, independent auditing organizations and other functional agencies; settlement of violations of the law, internal regulations and codes of ethics and take full responsibility over the execution of other contents related to internal control system stipulated by the Board of Directors.</i></p> | |
| 4. | <p>Article 26: Cases banned from concurrently holding different positions (Point b and c, clause 1)</p> | <p>1. The following persons shall not be permitted to undertake the position of Chief Accountant, branch Manager or, Director of a subsidiary of VPBank:</p> <p>b) Those who are under investigation for criminal liability or serving criminal sentences or decisions of the court or <u>having unspent conviction</u>.</p> <p>c) Those who have been sentenced for <i>infringement of national security</i>, ownership; those who have been sentenced for serious or more serious crimes.</p> | <p>1. The following persons shall not be permitted to undertake the position of Chief Accountant, branch Manager or, Director of a subsidiary of VPBank:</p> <p>b) Those who are under investigation for criminal liability or serving criminal sentences or decisions of the court;</p> <p>c) Those who have <i>unspent sentence for infringement of ownership</i>; those who have been sentenced for serious or more serious crimes.</p> | <p>Amend and supplement in line with provisions in Clause 2, Article 33 Law on Credit Institution due to the expiration of Decree 59.</p> |
| 5. | <p>Article 28. Automatic loss of status (Point c, d, e Clause 1 and Clause 2, Clause 3)</p> | <p>1. A member of the Board of Directors, member of the Supervisory Board, Chief Executive shall automatically lose his/her status in the following cases:</p> <p>a) Losing civil act capacity or being dead;</p> <p>b) Violating provisions in Paragraph 3, Article 256 of this Charter;</p> <p>c) Being a representative for the contributed</p> | <p>1. A member of the Board of Directors, member of the Supervisory Board, Chief Executive shall automatically lose his/her status in the following cases:</p> <p>a) Losing civil act capacity or being dead;</p> <p>b) Violating provisions in Paragraph 3, Article 21 of this Charter;</p> <p>c) <i>Representing the stake of an organization which is a</i></p> | <p>- Article 28 of current Charter is based on Article 23 of Decree 59. As Decree 59 expired, it is advised to:</p> <p>+ Amend and supplement Clause 1, 2 and 3 in</p> |

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| | | <p>capital of an organization which shall be a shareholder of the bank where that organization's legal status shall be terminated;</p> <p>d) Being no longer a representative under the authorization;</p> <p>e) Being expelled from the territory of the Socialist Republic of Vietnam by the Court's decision;</p> <p>f) Where the Establishment and Operation License of VPBank shall be revoked;</p> <p>g) In the case where the labour contract of the Chief Executive expires.</p> <p>2. The Board of Directors, Board of Members of the credit institution shall make a written report attached to the documentations regarding the persons who automatically loses his/her status as stipulated in Paragraph 1 of this Article and send to the State Bank in 05 working days since the date where the said persons are determined to automatically lose status and take responsibility for the accuracy, truthfulness of this report; perform procedures of election, appointment of vacant titles in accordance with provisions of applicable laws.</p> <p>3. After the automatic loss of status, the Chairperson and member of the Board of Directors, Chief or the member of the Supervisory Board, the Chief Executive of VPBank shall be responsible for their decision which shall be contrary to provisions of applicable laws and the Charter of VPBank or intended to be wrong during the term of office.</p> <p>The titles previously approved by the Governor of the State Bank of the person with natural loss of capacity stipulated in this Article shall be naturally terminated.</p> | <p><i>shareholder or capital-contributing members of a credit institution whose legal entity is terminated.</i></p> <p><i>d) No longer representing the stake as authorized by institutional shareholder.</i></p> <p><i>e) Being expelled from the territory of the Socialist Republic of Vietnam</i></p> <p>f) Where the Establishment and Operation License of VPBank shall be revoked;</p> <p>g) In the case where the labour contract of the Chief Executive expires.</p> <p><i>2. The Board of Directors shall submit a written report attached with proofs of automatically lost status as stipulated in Paragraph 1 of this Article to the State Bank of Vietnam within 05 working days since the date when the said persons are determined to automatically lose status and take responsibility over the accuracy, truthfulness of this report; perform procedures of election, appointment of vacant titles in accordance with provisions of applicable laws.</i></p> <p><i>3. After the automatic loss of status, the Chairperson, BOD members, Supervisory Board members and the Chief Executive of VPBank shall be responsible for their decisions during the term of office.</i></p> | <p>accordance with Article 35 in the Law on Credit Institutions;</p> <p>+ Omit Clause 3 due to its absence in Article 35 in the Law on Credit Institutions.</p> |
| 6. | <p>Article 29. Dismissal, relief from duty (Clause 1, Clause 3)</p> | <p>1. The Chairperson, member of the Board of Directors, Chief, member of the Supervisory Board, Chief Executive of VPBank shall be removed from his office, dismissed in one of following cases:</p> <p>c) <i>His/her application for resignation from office (with reason) submitted to the Board of</i></p> | <p>1. The Chairperson, member of the Board of Directors, Chief, member of the Supervisory Board, Chief Executive of VPBank shall be removed from his office, dismissed in one of following cases:</p> <p>c) <i>His/her letter of resignation submitted to the Board of Directors and the Supervisory Board of VPBank;</i></p> <p>d) <i>The independent member of the Board of Directors</i></p> | <p>Amend and supplement in line with Article 36 Law on Credit Institutions.</p> |

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| | | <p><i>Directors and the Supervisory Board of VPBank;</i></p> <p>d) <i>The independent member of the Board of Directors fails to meet the requirements on independence;</i></p> <p>e) <i>When the competent authority appoints, elects if necessary;</i></p> <p>3. <i>After being dismissed or removed from office, Chairperson and members of the Board of Directors, Chief and members of the Supervisory Board, Chief Executive of VPBank shall be required to be liable for his/her decisions which are contrary to provisions of applicable laws and of VPBank’s Charter or for his/her intentionally wrong decisions during his/her term of office.</i></p> | <p><i>fails to meet the requirements on independence;</i></p> <p>e) <i>When appointed and elected by competent authority (if any);</i></p> <p>3. <i>After being dismissed or removed from office, Chairperson and members of the Board of Directors, Chief and members of the Supervisory Board, Chief Executive of VPBank shall be required to be liable for his/her decisions during his/her term of office.</i></p> | |
| 7. | <p>Article 30. Suspension, temporary suspension</p> | <p>1. In case VPBank is put under special control, the special Control Board formed by the State Bank shall be entitled to suspend or temporarily suspend the execution of the rights and obligations of the Chairperson, members of the Board of Directors, the Chief, members of the Supervisory Board, and executive of VPBank if it may deem necessary.</p> <p>2. In case Chairperson and members of the Board of Directors, Head and members of the Supervisory Board, Chief Executive of VPBank violate Article 27 of this Charter, and/or other provisions of applicable laws in the performance of the assigned rights and obligations, the State Bank has the right to suspend, temporarily suspend the performance of the rights and obligations of violated persons if it may deem necessary; request the competent agencies to dismiss, elect, appoint other people for replacement or nominate other people for replacement if it may deem necessary.</p> <p>3. Chairperson and members of the Board of Directors, Head and members of the Supervisory Board, Chief Executive of VPBank shall be required to be suspended, temporarily suspended from the performance of their rights and obligations pursuant to decisions of law protection agencies.</p> <p>The person who shall be suspended, temporarily</p> | <p>2. <i>The State Bank of Vietnam is entitled to suspend or temporarily suspend the executions of the rights and obligations of BOD members, the Chief and members of Supervisory Board and Executives of VPBank who violate the provisions in Article 27 of this Charter during their execution of assigned rights and obligations; require competent authority to dismiss, elect and appoint replacement or designate replacement if necessary.</i></p> <p>3. <i>Special Supervisory Board is entitled to suspend, temporarily suspend the execution of rights and obligations of VPBank’s Chairperson and BOD members, the Chief and members of Supervisory Board and executives who are put in special control status if necessary.</i></p> <p>4. <i>The person who shall be suspended, temporarily suspended from the execution of rights, obligations as stated in this Article shall be responsible for taking part in handling shortcomings and violations related to personal liability upon request by the State Bank, the Board of Directors, Supervisory Board of VPBank or the Special Supervisory Board or competent state agencies.</i></p> <p>Omit clause 3.</p> | <p>Amend and supplement in accordance with Article 37 Law on Credit Institutions.</p> |

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| | | suspended from the execution of rights, obligations as stated in this Article shall be responsible for taking part in handling shortcomings and violations related to personal liability upon request by the State Bank, the Board of Directors, Supervisory Board of VPBank or the Special Supervisory Board or competent state agencies. | | |
| 8. | Article 33. General rights and obligations of managers, executives of VPBank (Point a, b and i, clause 2) | 2. General obligations of managers, executives of VPBank a) To perform the assigned rights and duties in accordance with provisions of applicable laws, the Charter of VPBank, decisions of the AGM or decisions of the owners of subsidiaries. b) To perform their rights and duties in an honest, cautious and optimal manner for the benefits of VPBank and its shareholders. | 2. General obligations of managers, executives of VPBank a) To perform the assigned rights and <i>obligations</i> in accordance with provisions of applicable laws, the Charter of VPBank, decisions of the AGM or decisions of the owners of subsidiaries. b) To perform their rights and <i>obligations</i> in an honest, cautious and optimal manner for the benefits of VPBank and its shareholders. Supplement point i) i. Understand about different types of risks in the operation of credit institution; | - Amend and supplement Point a, b Clause 2 in accordance with Article 38, the Law on Credit Institutions. - Supplement Point i) Clause 2 in accordance with Clause 5, Article 38, Law on Credit Institutions |
| 9. | Article 37. Tasks and powers of the AGM (Clause 3, 5 và 10) | 3. To approve internal regulations on organization and operation, functions, responsibilities, powers of the Board of Directors and the Supervisory Board. 5. To decide on <u>total</u> remunerations, bonus and other benefits of members of the Board of Directors, Supervisory Board and the operating budget of the Board of Directors, Supervisory Board in accordance with article 35 of this Charter. 10. To adopt the repurchase of sold shares according to provisions of this Charter and other related provisions of applicable laws | 3. <i>Approve the regulations on the organization and operation of the Board of Directors and Supervisory Board;</i> 5. To decide on remunerations, bonus and other benefits of members of the Board of Directors, Supervisory Board and the operating budget of the Board of Directors, Supervisory Board in accordance with article 35 of this Charter. 10. <i>Approve the buyback of sold shares.</i> | Amend and supplement in accordance with Article 59 Law on Credit Institutions. |
| 10. | Article 38. Annual General Meetings (Clause 2 và Point b, Clause | 2. Annual meeting of shareholders shall be required to be convened by the Board of Directors within four months from the last date of fiscal year, except otherwise required by applicable laws. Annual meeting of shareholders shall discuss and approve the following issues: | 2. Annual general meeting shall be <i>convened</i> within four months from the last date of fiscal year, except otherwise required by applicable laws. <i>The format of annual general meeting shall be in line with relevant legal regulations.</i> Annual general meeting shall discuss and approve the following issues: | - Amend Clause 2 in accordance with clause 1, Article 59 Law on Credit Institution as record of detailed |

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| | 3) | <p>a) The annual business plan of VPBank</p> <p>b) The annual financial report;</p> <p>c) Report of the Board of Directors on the performance by each member of the Board of Directors;</p> <p>d) Report of the Supervisory Board on the business performance of the bank, Board of Directors, Chief Executive;</p> <p>e) Self-assessment by Supervisory Board and its members;</p> <p>f) Dividends for each type of shares;</p> <p>g) Other issues within its competence.</p> <p>3. The Board of Directors shall convene extraordinary general meetings of shareholders within sixty (60) days since date of request, or on the date where one of the following cases happens, otherwise the Chairperson of the Board of Directors shall take all responsibilities before the law and compensate VPBank for all damages caused:</p> <p>b) Remaining members of the Board of Directors are smaller than that stipulated by law, including where independent members is smaller than that stipulated by law;</p> | <p>a) The annual business plan of VPBank</p> <p>b) The annual financial report;</p> <p>c) Report of the Board of Directors on the performance by each member of the Board of Directors;</p> <p>d) Report of the Supervisory Board on the business performance of the bank, Board of Directors, Chief Executive;</p> <p>e) Self-assessment by Supervisory Board and its members;</p> <p>f) Dividends for each type of shares;</p> <p>g) Other issues within its competence.</p> <p>3. The Board of Directors shall convene extraordinary general meetings of shareholders within sixty (60) days since date of request, or on the date where one of the following cases happens, otherwise the Chairperson of the Board of Directors shall take full responsibilities before the law and compensate VPBank for all damages caused:</p> <p>b) The number of BOD members is smaller than that stipulated by the law, including the case of insufficient number of <u>independent members of the BOD</u>.</p> | <p>content at AGM is not required by the Law on Credit Institutions.</p> <p>- Amend Point b, Clause 3 in accordance with terms in Clause 2, Article 50 Law on Credit Institutions.</p> |
| 11. | Article 49. Composition, structure and term of office of the Board of Directors (Point a, Clause 9) | <p>9. The Board of Directors shall be authorized to set up committees, councils to perform its tasks and powers, specifically:</p> <p>a) The Board of Directors shall be required to establish Risk Management Committee and Personnel Committee and determine the decision mechanism for proposals of these two committees. One committee shall be required to have at least 3 members including a Head of the Committee who is a member of the Board of Directors and others member who are decided, appointed, dismissed in accordance with provisions in this Charter. A member of the Board of Directors shall be entitled to be the Head of only one committee; the Risk Management Committee shall be required to have at least one member who is an independent member</p> | <p>9. The Board of Directors shall be authorized to set up committees, councils to perform its tasks and powers, specifically:</p> <p>a) The Board of Directors shall be required to establish Risk Management Committee and Personnel Committee and determine the decision mechanism for proposals of these two committees. One committee shall be required to have at least 3 members including a Head of the Committee who is a member of the Board of Directors and others member who are decided, appointed, dismissed in accordance with provisions in this Charter. <i>At least half (1/2) f of the voting members of each committee shall be non-executive.</i> A member of the Board of Directors shall be entitled to be the Head of only one committee; the Risk Management Committee shall be required to have at</p> | Supplement Clause 9 in accordance with Point a, Clause 1, Article 19 Circular 13 |

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| | | of the Board of Directors. | least one member who is an independent member of the Board of Directors. | |
| 12. | Article 50. Criteria and conditions to be a member of the Board of Directors (Clause 2) | 2. An independent member of the Board of Directors shall be required to satisfy the following criteria and conditions: | 2 An <i>independent</i> member of the Board of Directors shall be required to satisfy the following criteria and conditions: | Amend Point b, Clause 3 in accordance with the term in Clause 2, Article 50 Law on Credit Institutions |
| 13. | Article 51. Tasks and Powers of the Board of Directors (Point d, k, m, bb, cc, Clause 1) | <p>1. The Board of Directors has the following tasks and powers:</p> <p>b) To decide the organizational structure of internal audit division (based on the recommendation of the Supervisory Board) and branches, Subsidiary companies, representative offices, non-productive units of VPBank.</p> <p>e) To approve the plan for capital contribution to, purchase of shares from other enterprises or credit institutions, and plans for external transfer of investment capital valued less than 20% of VPBank's charter capital stated in the latest audited financial statements.</p> <p>i) <u>To decide selecting independent audit organisation.</u></p> <p>m) To review, approve, and disclose annual reports and financial reports of VPBank in accordance with applicable laws.</p> <p>o) To submit to the Governor of the State Bank for approval or ratification of issues in accordance with applicable laws.</p> | <p>1. The Board of Directors has the following tasks and powers:</p> <p>- Omit Point b) and Point i)</p> <p>d) Approve <i>the funding plan and plan for capital utilization, preservation and development on their own authority in accordance with the Law on Credit Institutions and other related legal regulations.</i></p> <p>- Divide Point e into Point e and f</p> <p>e) To approve the plan for outward transfer of investment capital worth less than 20% of VPBank's charter capital stated in the latest audited financial statements.</p> <p>f, To approve the plan for capital contribution to, purchase of shares from other enterprises or credit institutions valued less than 20% of VPBank's charter capital stated in the latest audited financial statements.</p> <p>n) To review and approve annual report.</p> <p>p) To request for approval from Governor of SBV on several issues in accordance with applicable laws.</p> <p>- Supplement Point i), ee) and ff)</p> <p>i) <i>To approve loan agreements worth no less than 35% of VPBank's total assest stated in the latest financial reports. This provision is not applicable for contracts and transactions stipulated in Clause 1 and 2, Article 34 of this Charter. The Board of Directors could delegate within this scope and in accordance with VPBank's internal regulations;</i></p> <p>ee) <i>To approve the annual financial plan as proposed by the CEO.</i></p> <p>ff) <i>To approve annual financial statements of VPBank's subsidiaries.</i></p> | <p>- Omit Point b), Point i) and amend point n) and p) in accordance with Article 63 Law on Credit Institutions due to the expiration of Decree 59;</p> <p>- Supplement Point e in accordance with Article 33 Decree 93:</p> <p>- Supplement point i) in accordance with Point h, Clause 2, Article 149 Law on Enterprises.</p> <p>- Supplement point ee) and ff) in accordance with Article 25 Decree 93.</p> |
| 14. | Article 52. Rights and Obligations of | Article 52. Rights and Obligations of Chairperson of the Board of Directors | Article 52. Rights and Obligations of Chairperson of the Board of Directors e) To assign tasks to members of the Board of | - Rename the article in accordance with |

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| | Chairperson of the Board of Directors (Point g, k Clause 2) | g) To assign tasks to members of the Board of Directors. <u>The specific tasks assigned to each member shall be required to be expressed in writing and signed by the Chairperson of the Board of Directors;</u> | Directors Supplement Point k k) To request to convene extraordinary AGM in accordance with provisions in this Charter; | Clause 65 Law on Credit Institutions. - The italic and underlined contents are not stipulated in the Law on Credit Institutions. - Supplement Point k as this right in current Charter was stipulated as right of BOD members in Clause 6, Article 48 Decree 59. As Decree 59 expired, this right shall be shifted to BOD Chairman. |
| 15. | Article 53. Rights and Obligations of members of the Board of Directors (Point b, Clause 1, Point a, b Clause 2) | Article 53. Rights and Obligations of members of the Board of Directors 1. Obligations of members of the Board of Directors: <u>a) To manage VPBank together with other members of VPBank in accordance with provisions of applicable laws and this Charter.</u> c) <i>To study</i> financial reports prepared by independent auditors, give opinions or request managerial officers, executive officers of VPBank, independent auditors and internal auditors to explain the issues related to these statements. 2. Rights of members of the Board of Directors a) To appoint, relieve from duty, remove from office the Chairperson of the Board of Directors; b) To request the Chairperson of the Board of Directors to convene extraordinary meetings of the Annual General Meeting in accordance with provisions in this Charter; c) <u>To request for convening an extraordinary meeting of the Annual General Meeting Annual General Meeting in accordance with provisions in this Charter;</u> | Article 53. Rights and Obligations of members of the Board of Directors 1. Obligations of members of the Board of Directors: - <i>Omit Point a)</i> <i>b) To review</i> financial reports prepared by independent auditors, give opinions or request managerial officers, executive officers of VPBank, independent auditors and internal auditors to explain the issues related to these statements. 2. Rights of members of the Board of Directors a) To appoint, dismiss and remove <i>the tittle</i> of the Chairperson of the Board of Directors; b) <i>To request</i> the Chairperson of the Board of Directors to convene extraordinary Annual General Meeting in accordance with provisions in this Charter; Move Point c to Article 52: Obligations and rights of the Chairperson of the Board of Directors. Turn Point c, Clause 2 into Clause K, Article 52 | - Rename the clause in accordance with Article 65 Law on Credit Institutions: - Revise the wording in Clause 1 and Clause 2; - Turn Point c, Clause 2 into Clause K, Article 52 |
| 16. | Article 55. Procedures of meetings of the | 10. All meetings of the Board of Directors shall be required to be recorded in minutes and could be audio-recorded, saved and stored under other | 10. All meetings of the Board of Directors shall be required to be recorded in minutes and could be audio-recorded, saved and stored under other electronic | - Amend in accordance with Article 154 Law on Enterprises. |

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| | <p>Board of Directors (Point a, clause 10)</p> | <p>electronic forms. Meeting minutes shall be required to have the following main contents:</p> <p>....</p> <p>- <u>Full names and signatures of chairperson and minutes taker. Minutes shall be required to indicate the reasons if any attending member does not sign the minutes; the votes of such members shall be invalid if no reason is indicated in the minutes. If meetings are held in the manner of teleconference or videoconference, within 07 (seven) working days from the date of meeting, all attending members shall be required to sign directly the meeting minutes.</u></p> | <p>forms. Meeting minutes shall be required to have the following main contents:</p> <p>- <i>Full name and signature of Chairperson and minute takers</i></p> | |
| <p>17.</p> | <p>Article 56. Procedures for obtaining written opinions of members of the Board of Directors</p> | <p><u>1. The Chairperson of the Board of Directors shall decide to obtain written opinions of members of the Board of Directors.</u></p> <p><u>2. Secretary of the Board of Directors shall prepare voting papers and other necessary documents relevant to the issues which require obtaining opinions. Voting papers and attached documents shall be required to be sent in the manner which ensures to reach address of each member of the Board of Directors (including sending electronic mails to the email addresses of members of the Board of Directors)*.</u></p> <p><u>3. Opinion forms shall be required to have the following basic contents:</u></p> <p><u>a) Name, address of the head office, numbers and issuance dates of VPBank's establishment and operation license and business registration certificate;</u></p> <p><u>b) Purposes of obtaining opinions;</u></p> <p><u>c) Full names and contact addresses of members of the Board of Directors;</u></p> <p><u>d) Issues which require obtaining opinions;</u></p> <p><u>e) Voting options, including votes for, against and abstentions;</u></p> <p><u>f) Deadline for returning completed opinion papers to VPBank;</u></p> | <p><i>The practice and procedure of obtaining written opinions from BOD members shall be in line with the Regulation on organization and operation of the Board of Directors from time to time.</i></p> | <p>This content was included in the Charter in accordance with Article 51 Decree 59</p> <p>However, Decree 59 has expired. This clause is amended in the way that the practice of obtaining information from the Board of Director shall not be detailed in the Charter but referred to the Regulation on organization and operation of the Board of Directors from time to time.</p> |

g) Full name and signature of the Chairperson of the Board of Directors.

4. Completed papers shall be required to be signed by members of the Board of Directors and sent to VPBank in accordance with VPBank's regulations.

5. Secretary of the Board of Directors shall count the votes and make a minute of vote scrutiny under the supervision of at least one independent member of the Board of Directors or member of the Supervisory Board if the independent member of the Board of Directors has relevant benefits. The minute of vote scrutiny shall be required to cover the following major details:

a) Name and address of the head office, numbers and issuance dates of VPBank's establishment and operation license and business registration certificate;

b) Purposes and issues to obtain opinions on;

c) Total numbers of votes which have been sent and obtained, numbers of valid and invalid votes. The minutes shall be required to be enclosed with a list of the members of the Board of Directors who have voted;

d) Total numbers of votes for, against and abstentions on each issue;

e) Full names and signatures of the person in charge of vote scrutiny and the supervisor.

6. Secretary of the Board of Directors involved in obtaining written opinions from members of the Board of Directors and the supervisor shall take joint responsibility for the truthfulness and accuracy of the minutes of vote scrutiny and for any damages arising from the decisions adopted as a result of untruthful and inaccurate vote scrutiny.

7. The minutes of vote scrutiny results attached to resolutions and decisions adopted by the Board of Directors based on vote scrutiny results shall be sent to members of the Board of Directors within 15 days after the completion of the vote scrutiny.

8. Completed opinion forms, minutes of counting

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| | | <p><u>vote, full text of adopted resolutions and related documents enclosed with completed opinion forms shall be retained at VPBank's head office.</u></p> <p><u>9. A decision adopted by obtaining written opinions of members of the Board of Directors has the same validity as a decision adopted at a meeting of the Board of Directors.</u></p> | | |
| 18. | Article 58. The Supervisory Board (Clause 4, Clause 5) | <p>4. A term of office of the Supervisory Board shall be for 5 years. A term of office of a member of the Supervisory Board shall <u>not exceed 05 years</u>. Members of the Supervisory Board shall be entitled to be re-elected or re-appointed for unlimited number of terms. The term of office of an added member or a member <u>who replaced the member who is with natural loss of capacity or dismissed, removed from office in their term of office</u> shall be the remaining time of such term. The Supervisory Board of the pervious term shall operate until the Supervisory Board of a new term take over its tasks.</p> <p>5. When the number of members of the Supervisory Board shall be reduced by over 1/3 (one third) of the total number of the members of a term decided by the Annual General Meeting or smaller than the minimum number of members stipulated by the law, VPBank shall add sufficient members to the Supervisory Board within 60 days since the day that the number of members is insufficient.</p> | <p>4. The term of office of the Supervisory Board shall be for 5 years. <i>The term of office of a Supervisory Board member shall be aligned with the term of Supervisory Board.</i> Members of the Supervisory Board shall be entitled to be re-elected or re-appointed for unlimited number of terms. The term of office of additional member or replacement member shall be the remaining time of such term. The Supervisory Board of the pervious term shall operate until the Supervisory Board of a new term take over its tasks.</p> <p>5. When the number of members of the Supervisory Board <i>is less than 2/3 (two thirds) of the total number of members of a term or smaller than the minimum number of members stipulated in Clause 2 of this Article</i>, VPBank shall add sufficient members to the Supervisory Board within 60 days since the day that the number of members is insufficient.</p> | Amend and supplement in accordance with Article 44 Law on Credit Institutions due to the expiration of Decree 59. |
| 19. | Article 59. Tasks and Powers of the Supervisory Board (Clause 2, 4, 6, 7, 13, 14, 15 & 18) | <p>2. Issue Internal Regulation of Supervisory Board. Each year, review this regulation and important policies on accounting and reporting.</p> <p>4. To take responsibility for issues related to the Internal Audit Division according to the SBV's regulations;</p> <p>6. To appraise the financial report for the first six months and every year of VPBank <u>including financial reports audited by independent audit organizations</u>. To report to the Annual General Meeting on its appraisal of annual financial reports, to appraise the reasonability, lawfulness, truthfulness and prudence in the performance of accounting, statistical work and financial reporting. The Supervisory Board shall consult the Board of Directors' opinions before submitting its reports</p> | <p>2. Issue Internal Regulation of Supervisory Board <i>according to the provision of laws from time to time</i>. Each year, review this regulation and important policies on accounting and reporting.</p> <p>4. <i>To decide the organization, tasks and rights and take full responsibility for issues related to Internal Audit in accordance with SBV's regulation;</i></p> <p>6. To appraise VPBank's first-half and annual financial reports; report to the Annual General Meeting on its appraisal of annual financial reports and evaluate the rationality, lawfulness, truthfulness and prudence in accounting, statistical work and financial reporting. The Supervisory Board shall consult the Board of Directors' opinions before submitting its reports and recommendations to the Annual General Meeting.</p> <p>7. To examine accounting books, other documents</p> | <p>- Amend Clause 2 in accordance with Circular 13.</p> <p>- Amend Clause 4, 6 and 7 in accordance with Article 45 Law on Credit Institutions;</p> <p>- Amend Clause 13, 14 and 15 in accordance with Clause 13, 70 and 72 Circular 13.</p> <p>- Supplement Clause 18 in accordance with Clause 3, Article 15</p> |

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| | | <p>and recommendations to the Annual General Meeting.</p> <p>7. To examine accounting books, other documents and the management and administration of VPBank's operations if it shall be necessary or pursuant to resolutions or decisions of the Annual General Meeting or at the request of major Shareholders or groups of major Shareholders in accordance with provisions of applicable laws; The Supervisory Board shall conduct examination within 7 (seven) working days after receiving the request of the persons stated above; to report and explain examined issues to <u>the Board of Directors or organizations and individuals</u> who have requests within a period of 15 days since the ending of examination. The Supervisory Board's examination stipulated in this Paragraph shall be required not to cause any obstacle or interruption to normal business administration and management of VPBank.</p> <p><u>13. Annually, Supervisory Board shall direct Internal Audit unit to revise, evaluate independently and objectively the internal supervision system and inform the Board of Directors, Chief Executive Officer on internal supervision system, propose recommendations for internal supervision system revision, improvement.</u></p> <p><u>14. To approve internal supervision policies, approve and adjust internal audit plan basing on the discussion with the Chief Executive Officer and agreement with the Chairperson of the Board of Directors.</u></p> | <p>and the management and administration of VPBank's operations if it is necessary or pursuant to resolutions or decisions of the Annual General Meeting or at the request of major Shareholders or groups of major Shareholders in accordance with provisions of applicable laws; The Supervisory Board shall conduct examination within 7 (seven) working days since the date of receiving request from aforementioned stakeholders. The Supervisory Board shall report and explain examined issues to organizations and individuals who made requests within 15 days since the ending of examination.</p> <p><i>13. Supervise Internal Audit; monitor and evaluate the abidance by the code of ethics from members of Supervisory Board and Internal Audit and other related issue in accordance with the regulations of the Supervisory Board.</i></p> <p><i>14. Issue annual internal audit plan at the request of the Chief of Internal Audit after consulting the opinions from the Board of Directors and Chief Executive Officer.</i></p> <p><i>15. Approve the report on self-evaluation of internal audit and internal audit report to submit to the Board of Directors and Chief Executive Officer in accordance with Supervisory Board's internal regulations.</i></p> <p>Omit Clause 13 and 14. Supplement Clause 18,19</p> <p><i>18. To perform internal audit; to be entitled to use independent consultants and accept and receive information and documents related to the management of credit institution in an adequate, accurate and timely manner to perform and exercise assigned tasks and rights.</i></p> <p><i>19. Comment with BOD when approving of independent auditing company to audit the Bank's financial statements.</i></p> | <p>Law on Credit Institutions.</p> |
| <p>20.</p> | <p>Article 60. Rights and Obligations of Head of the Supervisory Board (Clause 2)</p> | <p>2. To prepare agendas of the Supervisory Board's meetings based on the issues and interest of all members of the Supervisory Board related to the Supervisory Board's obligations and rights; to convene and chair the Supervisory Board's meetings.</p> <p>10. To request the BOD, CEO and other executives to provide related information to report to the</p> | <p>2. To prepare agendas of the Supervisory Board's meetings based on the <i>proposal</i> from all members of the Supervisory Board related to the Supervisory Board's obligations and rights; to convene and chair the Supervisory Board's meetings.</p> <p>Omit Clause 10.</p> | <p>- Amend Clause 2 in accordance with Clause 2, Article 46 Law on Credit Institutions;</p> <p>- Omit Clause 10 as it is not stipulated in</p> |

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| | | Supervisory Board. | | the law. |
| 21. | Article 61. Rights and Obligations of Members of the Supervisory Board (Clause 1, 2, 4, 6 và 7) | <p>1. To perform the rights and duties of members of the Supervisory Board in accordance with provisions of applicable laws, this Charter and the internal provisions of the Supervisory Board honestly, prudently for the interest of VPBank and its shareholders.</p> <p>2. To elect, dismiss or remove from office the Head of the Supervisory Board.</p> <p>4. To supervise business activities, to examine accounting books, assets, financial reports and to recommend measures for prevent <i>violations (if any)</i>.</p> <p>6. To report to the Head of the Supervisory Board on irregular financial operations and to bear <i>personal</i> responsibility for their own assessments and conclusions</p> <p>7. To attend the meetings of the Supervisory Board, to voice opinions and participate in voting on the issues falling within rights and obligations of the Supervisory Board unless the issues which cause conflict of interests.</p> | <p>1. <i>Comply with the law, VPBank's Charter and the internal regulations of the Supervisory Board in a faithful and prudent manner in the interest of VPBank and its shareholders.</i></p> <p><i>Supplement Clause 2:</i></p> <p>2. <i>Ensure the compliance with professional ethical standards applicable to members of the Supervisory Board as required by Laws and other regulations of the Supervisory Board.</i></p> <p>3. To elect a member as the chief of Supervisory Board;</p> <p>5. To <i>control</i> business activities, to examine accounting books, assets, financial reports and to recommend corrective actions;</p> <p>7. To report to the Chief of the Supervisory Board on irregular financial operations and take responsibility for their own assessments and conclusions.</p> <p>8. To attend the meetings of the Supervisory Board, to voice opinions and vote on the issues within the tasks and rights of the Supervisory Board, except for those having conflict of interest with the <i>said member</i>.</p> | <p>Amend in accordance with Article 47 Law on Credit Institutions</p> <p>Supplement Clause 2 to improve the responsibility of Supervisory Board's member to comply Article 67, Cir 13.</p> |
| 22. | Article 64. Chief Executive Officer (Clause 3) | 3. The term of the Chief Executive Officer shall be required not to exceed 05 years. The Chief Executive Officer shall be entitled to be re-appointed for unlimited number of terms. | 3 The term of the Chief Executive Officer shall be required not to exceed 05 years. The Chief Executive Officer shall be entitled to be re-appointed for unlimited number of terms. <i>When his/her term expires, the Chief Executive Officer shall be responsible for managing VPBank's daily operation until the SBV approve the tentative list of nominees, unless otherwise decided by the Board of Directors.</i> | Supplement the case in which CEO's term expires and VPBank shall wait for SBV's approval of tentative list of CEO nominees. |
| 23. | Article 65. Tasks and Powers of the Chief Executive Officer (Point q, Clause 1) | Yet to be stipulated | Supplement Point q) <i>q) Develop financial plan for the next year based on annual business orientation and submit for BOD's approval. Based on the approved plan, the Chief Executive Officer sets targets for different units;</i> | Supplement Point q) in accordance with Article 25 Decree 93. |
| 24. | Article 66. Supporting Apparatus of the Chief Executive | 1. The supporting apparatus of the Chief Executive Officer include the Deputy Chief Executive Officers, Chief Accountant, and Head of Departments/Commissions/Centres at VPBank's Head Office; Director of Branches, and other titles as stipulated by VPBank. | 1. The supporting apparatus of the Chief Executive Officer include the Deputy Chief Executive Officers, Chief Accountant, and Head of Departments/Commissions/Centres at VPBank's Head Office; Director of Branches, and other titles as stipulated by VPBank. | Omit Clause 2 as it was in line with Clause 3, Article 18 Decree 59. Decree 59 has expired and this content was not |

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| | Officer | 2. Organizational structure, tasks and functions of the Chief Executive Officer's supporting apparatus shall be specified by the Board of Directors. | 2. Omit Clause 2 | stipulated in the Law on Credit Institutions. |
| 25. | Article 70. Financial Reports | <p>Article 70. Financial Reports</p> <p>1. VPBank shall make financial reports in accordance with regulations on accounting and statistics and periodically report on functional operations in accordance with provisions of the State Bank.</p> <p>2. The annual financial report of VPBank shall include a balance sheet, report on profit/loss statement; cash flow statement and notes to the financial report. The annual financial report shall be required to give a true and fair view of the profit and loss of VPBank for the financial year to which it's related and state of the professional operations of VPBank as at the date of financial report. In case of possessing subsidiary companies, VPBank shall be required to make consolidated financial report in line with provisions of applicable laws.</p> <p>3. A summary of annual audited financial report shall be sent to all shareholders and published in three consecutive editions of a daily local newspaper and a central economic newspaper. In addition, all audited financial reports, semi-annual and quarterly financial reports of VPBank shall be required to be published on VPBank's website. Any interested organizations and individuals shall be entitled to inspect and make a copy of the audited financial reports, semi-annual and quarterly financial reports during working hours and at the head office of VPBank and shall pay a reasonable fee for such copy.</p> <p>4. VPBank shall, within 120 days since the end of the fiscal year, disclose financial reports in line with provisions of applicable laws.</p> | <p>Article 70. Financial Reports</p> <p><i>1. VPBank shall make financial reports in accordance with regulations on accounting and statistics and periodically report on functional operations in accordance with provisions of the State Bank.</i></p> <p><i>2. Apart from the reports stipulated in Clause 1 of this Article, VPBank shall promptly submit written reports to SBV on the following cases:</i></p> <p><i>a) Unusual professional activities which may adversely impact VPBank's business performance;</i></p> <p><i>b) Changes in the organization, management, governance, financial standing of major shareholders and other changes which may adversely impact VPBank's business performance;</i></p> <p><i>c) Change in name of VPBank's branches, suspension of business activities for less than 05 working days, listing in domestic's stock exchange.</i></p> <p><i>3. VPBank's subsidiaries and affiliates shall submit their financial and operation reports to the SBV when requested.</i></p> <p><i>4. VPBank shall submit its annual report to SBV in accordance with the legal regulations within 90 days since the end date of the fiscal year.</i></p> <p>5. A summary of audited annual report shall be sent to all shareholders and <i>published in 01 issue of a nationwide newspaper.</i> In addition, all audited financial reports, semi-annual and quarterly financial reports of VPBank shall be required to be published on VPBank's website. Any interested organizations and individuals shall be entitled to inspect and make a copy of the audited financial reports, semi-annual and quarterly financial reports during working hours and at the head office of VPBank and shall pay a reasonable fee for such copy.</p> <p>VPBank shall, within 120 days since the end of the fiscal year, disclose financial reports in line with provisions of applicable laws.</p> | Amend and supplement in accordance with Article 141 and 143 Law on Enterprises. |
| 26. | Article 75. Information disclosure and confidentiality | 1. VPBank shall inform periodically account holders of the transactions and balance of their accounts opened at VPBank if required. | 1. VPBank shall inform account holders of the transactions and balance of their accounts opened at VPBank in accordance with <i>its agreements</i> with the account holders. | Update in accordance with Article 13 and 14 Law on Credit Institutions. |

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| | | <p>2. VPBank shall be entitled to exchange information with other credit institutions with respect to banking operation and their customers.</p> <p>3. VPBank's personnel and related persons are prohibited from disclosing national secrets or business secrets of VPBank.</p> <p>4. VPBank shall be entitled to refuse requests of organizations and individuals for information related to deposits, assets of customers and operations of the VPBank, except for the requests of competent state agencies in accordance with provisions of applicable laws and where accepted by the customers.</p> | <p><i>2. VPBank shall provide the SBV with information related to its business activities and is entitled to receive the information on VPBank's customer from SBV in accordance with SBV's regulations.</i></p> <p><i>3. VPBank shall be entitled to exchange information with other credit institutions with respect to banking operation.</i></p> <p><i>4. Employees, managers and executives of VPBank are prohibited from disclosing business secrets of VPBank.</i></p> <p><i>5. VPBank shall ensure the confidentiality of information related to customer's account, deposit and transactions at the bank.</i></p> <p><i>VPBank must not provide information related to customer's account, deposit and transactions to other organizations and individuals, except otherwise requested by competent authority in accordance with applicable laws or accepted by the customer.</i></p> | |
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