

**VIETNAM JOINT-STOCK COMMERCIAL
BANK FOR INDUSTRY AND TRADE**

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Revised for 12th time on September 8th 2021

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

Hanoi, 02nd November 2021

PROPOSAL

*Ref. Revising the Charter and the Regulation on the Organization and Operation of
the Board of Directors of VietinBank*

**Attention: The General Meeting of Shareholders of Vietnam Joint-Stock
Commercial Bank for Industry and Trade**

Pursuant to the Law on Credit Institutions No. 47/2010/QH12 dated June 16th 2010, Law on amendments, supplements to several articles of the Law on Credit Institutions No. 17/2017/QH14 dated November 20th 2017 and written guidelines thereof;

Pursuant to the Law on Enterprises No. 59/2020/QH13 dated June 17th 2020 and written guidelines thereof;

Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26th 2019 and written guidelines;

Pursuant to Decree No. 155/2020/NĐ-CP dated December 31st 2020 by the Government elaborating on the execution of several articles of the Law on Securities and Circular No. 116/2020/TT-BTC dated December 31st 2020 by the Ministry of Finance providing guidance on the Sample Charter, Regulation on Internal Governance for public companies;

Pursuant to Decision No. 1500/QĐ-NHNN dated September 20th 2021 by the State Bank of Vietnam promulgating the Regulation on Representatives of Direct Owners, Representatives of State-owned Capital at Credit Institutions, Financial Institutions and Enterprises that are managed by the State Bank of Vietnam;

Pursuant to the authority of the General Meeting of Shareholders (GMS), the Board of Directors of Vietnam Joint-Stock Commercial Bank for Industry and Trade would like to ask the extraordinary GMS in 2021 to consider, adopt amendments, supplements to the Charter and the Regulation on Organization and Operation of the Board of Directors of VietinBank, specifically as follows:

I. The Charter on Operation and Organization

1. Legal Representative

Article 4. Legal representative of VietinBank

- Existing regulation: *VietinBank has 01 legal representative. The Chairman of the Board of Directors is the legal representative of VietinBank. The legal representative of VietinBank performs powers and duties as regulated by applicable laws, this Charter and internal regulations of VietinBank.*”

- Amendment:

“Article 4. Legal representative of VietinBank

1. *VietinBank has 01 legal representative. The Chairman of the Board of Directors is the legal representative of VietinBank, except as specified at Clause 02 of this Article.*

2. *In case VietinBank has not got the Chairman of the Board of Directors elected to serve as the legal representative, the Board of Directors shall assign and register the General Director as the legal representative of VietinBank until the Chairman of the Board of Directors is elected.*

3. *The legal representative of VietinBank performs powers and duties as regulated by applicable laws, this Charter and internal regulations of VietinBank.*”

II. The Regulation on Operation and Organization of the Board of Directors

1. Amending, supplementing roles and responsibilities of the members of the Board of Directors whereby each member shall take ownership of specific domains, fields; members of the Board of Directors shall have unlimited access to information, have right to request any executive officers, managers, staff members at VietinBank to work directly with them.

2. Adding powers and responsibilities of the Board of Directors, Chairman of the Board of Directors to ensure the direct leadership, instruction of the Board of Directors in emergencies, force majeure events that may cause high risks to capital, assets, prestige, and brand name where urgent and immediate action is required.

3. Adding in the content of the Board of Directors’ supervision to ensure the high-level supervisory role of the Board of Directors.

(Please see detailed revisions in the enclosed appendix)

The Board of Directors of VietinBank would like to seek approval from the GMS for the proposed revisions and assigning the competent person to sign off for promulgation of the revised Charter, the revised Regulation on Organization and

Operation of the Board of Directors of VietinBank according to the approval of the GMS.

With respect.

**PP. BOARD OF DIRECTORS
CHAIRMAN**

Tran Minh Binh



REGULATION
ON THE ORGANIZATION AND
OPERATION OF THE BOARD OF
DIRECTORS OF VIETNAM JOINT
STOCK COMMERCIAL BANK FOR
INDUSTRY AND TRADE

(Revised in 2021)

Hanoi, 2021

**REGULATION ON ORGANIZATION AND OPERATION OF THE BOARD OF
DIRECTORS OF VIETINBANK**

*(Issued in accordance with Decision No. QD/2021/HDQT-NHCT1.1
dated 2021 of the Board of Directors of VietinBank)*

**Chapter I
GENERAL PROVISIONS**

Article 1. Purposes

1. This Regulation provides for the organization and operation of the Board of Directors of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank).

2. To define the responsibilities and powers of individuals and units involved in the organization and operation of the Board of Directors of VietinBank.

Article 2. Scope of application

This regulation is set to govern:

1. The organizational structure, the term of office of the Board of Directors; criteria, conditions, status, appointment and dismissal of members of the Board of Directors;

2. Functions, powers, duties, interests and obligations of the Board of Directors, Chairman of the Board of Directors and members of the Board of Directors;

3. Mechanism and principles of operation; working agenda, working policies and conditions and regulations on delegation of power and authorization of the Board of Directors;

4. Meeting regime and minutes, and approval of decisions of the Board of Directors;

5. Working relationships of the Board of Directors;

6. Monitoring the implementation of the decisions and resolutions of the Board of Directors;

Article 3. Target groups of application:

This Regulation is applicable to members of the Board of Directors, Committees of the Board of Directors, teams and individuals assisting the Board of Directors.

Article 4. Relevant documents

1. The Law on Credit Institutions no. 47/2010/QH12 ratified by the National Assembly of Socialist Republic of Vietnam on 16/6/2010, and the amended Law on Credit Institutions in 2017.

2. The Law on Enterprises No.59/2020/QH14 dated 17th June 2020.

3. The Law on Securities No. 54/2019/QH14 dated November 26, 2019.

4. Decree No. 155/2020/ND-CP dated December 31, 2021 of the Government detailing the implementation of a number of articles of the Securities Law.

5. Circular No. 116/2020/TT-BTC dated December 31, 2021 of the Ministry of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law.

6. The Charter on Organization and Operation of Vietnam Joint Stock Commercial Bank for Industry and Trade.

7. VietinBank's Regulation on Internal Governance

8. ISO standards and other relevant documents.

Article 5. Interpretation of terms

1. **Board of Management**, according to this Regulation, includes the General Director, Deputy General Directors and Chief Accountant of VietinBank.

2. "**Non-executive member of the Board of Directors**" is a member of the Board of Directors who does not concurrently hold the post of General Director, Deputy General Director, Chief Accountant or Branch Directors of VietinBank.

3. "**Nomination**" mean such cases where one individual shareholder nominates himself/herself or another person; one institutional shareholder nominates its

representative or another person; an eligible group of shareholders nominates one person or more within or outside the group as candidates for the position of member of the Board of Directors or member of the Supervisory Board in accordance with the provisions of the law and the Charter of VietinBank.

4. “**The Majority**” means over 50%

Terms defined in the Charter of VietinBank have the same meaning as they are in this Regulation.

Chapter II

ORGANIZATIONAL STRUCTURE, TERM OF OFFICE, STANDARDS, APPOINTMENT, REMOVAL OF MEMBERS OF THE BOARD OF DIRECTORS

Article 6. Principles of Organisation and Operation of the Board Of Directors

1. The Board of Directors (Board of Directors) operates under collective working regime while individual taking charge, ensuring the principle of centralization, democracy, transparency. Each member of the Board of Directors assumes personal responsibility in relation to his/her delegated, authorized and assigned scope of work and collective responsibility to the General Meeting of Shareholders, the law on the resolutions, decisions of the Board of Directors

2. All activities of the Board of Directors, of the Board of Director’s assisting bodies must ensure to be under the General Meeting of Shareholders’ supervision and to comply with VietinBank’s Charter and provisions of the law.

3. Board Members shall participate in the management, governance, supervision of VietinBank as assigned by the Board of Directors.

4. The Board of Directors assigns tasks to the General Director to arrange and run the implementation of the resolutions and decisions of the Board of Directors.

Article 7. Term of office, quantity, standards, nomination of members of the Board of Directors

1. The term of office of a member of the Board of Directors shall not exceed 05 (five) years and members of the Board of Directors may re-elected without any

limitation on the number of terms. An individual can only be elected as an Independent Member of the Board of Directors of VietinBank for no more than 2 consecutive terms.

2. VietinBank's Board of Directors consists of at least 05 members and maximum 11 members, of which at least 01 is independent member. The Board of Directors shall consist of at least a half (1/2) of the total members being independent members and non-executive members. The number of members of the Board of Directors of each term of service shall be decided by the General Meeting of Shareholders.

3. Members of the Board of Directors must meet conditions provided for in clause 4, Article 38 of the Charter of VietinBank

4. The nomination of a member of the Board of Directors shall follow provisions in Article 37 of the Charter of VietinBank.

5. The Board of Directors must convene an extraordinary General Meeting of Shareholders to elect additional member(s) of the Board of Directors as specified at clause 3, Article 26 of the Charter of VietinBank. In other circumstances, at the nearest upcoming meeting, the General Meeting of Shareholders shall elect new members of the Board of Directors to replace the dismissed or removed members.

Article 8. Cases where Board members and Chairman of the Board shall not be allowed to concurrently assume another position

Board members and Chairman of the Board shall not be allowed to concurrently assume the below positions:

1. Not concurrently be member of the Supervisory Board of VietinBank.

2. Not concurrently be the manager of another credit institution, except for the case where such institution is a subsidiary company of VietinBank. Members of the Board of Directors cannot be family relatives of the General Director and other managers of VietinBank.

3. Chairman of VietinBank's Board of Directors shall not concurrently be an executive officer of VietinBank and of any other credit institution.

4. Chairman of VietinBank's Board of Directors must not concurrently be the

Chairperson of Board of Directors, Member of Board Of Directors, Chairperson of Member Council, Member of Member Council, President of Company, General Director (Director), Deputy General Director (Deputy Director), or similar titles of other enterprises.

Article 9. Automatic disqualification, dismissal and removal of the members of the Board of Directors

1. Members of the Board of Directors will be automatically disqualified, dismissed or removed from office in accordance with Article 45 of the Charter of VietinBank.

2. Members of the Board of Directors who are dismissed, removed, automatically disqualified shall immediately hand over the work to other members of the Board of Directors appointed by the Board of Directors.

Article 10. Committees of the Board of Directors

1. The Board of Directors establishes and maintains the operation of the following assisting committees to the Board of Directors as below:

- a) HR Committee;
- b) Risk Management Committee;

Apart from the above-mentioned committees, the Board of Directors may establish other assisting committees which it deems necessary.

2. Operating principles of the Committees

a) Each Committee operates according to its own Regulation on organization and operation issued by the Board of Directors, which consists at least the following contents:

- The structure, number of members in the Committee;
- The functions and duties of the Committee and of each member of the Committee;
- Periodic meetings of the Committee;
- Extraordinary meetings of the Committee;

- The adoption of decisions of the Committee.

b) The Committees are the advisory bodies to assist the Board of Directors to perform their duties and powers in order to organize the effective implementation of the directions, guidelines and decisions of the Board of Directors.

3. Functions of Committees

The Committees established by the Board of Directors have the following main functions and duties:

a) Advise the Board of Directors on the development and issuance of policies and regulations to carry out the governance tasks of the Board of Directors.

b) Advise the Board of Directors on monitoring the performance of directives, policies and regulations according to their assigned duties.

c) Recommend measures to improve the efficiency of management and governance of VietinBank.

The specific functions and duties of each Committee are stipulated in the Regulation on the Organization and Operation of each Committee issued by the Board of Directors under provisions of the law and the requirements of the Board of Directors from time to time.

4. The Head of each Committee must be a member of the Board of Directors and he/she shall be appointed or removed from duties by the Board of Directors.

Article 11. The Secretaries to the Board of Directors

1. The Secretaries to the Board of Directors are appointed by the Board of Directors in accordance with the regulations on staffing of VietinBank.

2. The Secretaries' duties are assigned by the Board of Directors.

Chapter III:

DUTIES AND POWERS OF THE BOARD OF DIRECTORS, CHAIRMAN AND MEMBERS OF THE BOARD OF DIRECTORS

Article 12. Powers and obligations of the Board of Directors

In addition to the rights and obligations specified in Article 39 of the Charter of VietinBank, the Board of Directors has the following rights and obligations:

1. To govern VietinBank in accordance with the law and the Charter of VietinBank for the benefit of VietinBank and its shareholders.

2. The Board of Directors is a management body of VietinBank which, in the name of VietinBank, has full authority to make decisions and exercise rights and obligations of VietinBank except for issues which fall within the authority of the General Meeting of Shareholders.

3. Annually, to review and re-evaluate the internal control system; ensuring the establishment and maintenance of an efficient and appropriate system of internal control;

4. To ratify transactions prescribed in Clause 2 Article 62 of the Charter of VietinBank.

5. To convene the Extraordinary General Meeting of Shareholders in accordance with provisions in Clause 3, Article 26 of the Charter of VietinBank.

6. To make decisions on organizational structure of the Head Office, branches, subsidiaries, representative offices and non-business units.

7. To decide the equitization, reshuffle, dissolution and bankruptcy of VietinBank's subsidiaries;

8. To request the General Director/Deputy General Directors/Directors of the Divisions/Chief Accountant/Branch Directors to report, explain and submit to the Board of Directors the contents under their assigned scope of work and tasks.

9. The Board of Directors uses the apparatus and other resources of VietinBank to perform its duties and powers.

Article 13. Powers and obligations of members of the Board of Directors

In addition to the rights and obligations specified in Article 42 of the Charter of VietinBank, members of the Board of Directors have the following rights and obligations:

1. To perform the rights and duties assigned in accordance with provisions of

laws, the Charter of VietinBank, the decisions of the General Meeting of Shareholders.

2. In implementation of assigned tasks, Members of the Board of Directors have the right to request any Executive Officer, Capital Representative of VietinBank at the investee entities, Manager, staff member and related unit to work with them to grasp the operation situation, implementation progress of the resolutions, regulations of the Board of Directors.

3. Members of the Board of Directors perform their duties and tasks as assigned by the Board of Directors, Chairman of the Board of Directors and as authorized by the Chairman of the Board of Directors; Each member of the Board of Directors shall take responsibility to the Board of Directors, Chairman of the Board of Directors for the tasks assigned or authorized.

4. In case of absence or inability to perform his/her rights and obligations, a member of the Board of Directors has the right to:

a) Authorize another member of the Board of Directors to perform one or more of the tasks in the field he/she is assigned/authorized by the Chairman of the Board of Directors to be in charge of after consulting and obtaining the consent of the Chairman of the Board of Directors. Otherwise, the member of the Board of Directors has to report to the Chairman of the Board of Directors so that the Chairman of the Board of Directors can delegate/assign, authorize other members to perform the tasks or take charge of the field during his/her absence/inability to perform duties;

b) Authorize another member of the Board of Directors to adopt decisions of the Board of Directors in accordance with the law on authorization, if accepted by the majority of other members of the Board of Directors.

5. To perform the rights and duties assigned in an honest and cautious manner for the best interest of VietinBank.

6. To be loyal to the interests of VietinBank, not to make use of business information, know-how and business opportunities of VietinBank, or abuse the status, position and the property of VietinBank for self-benefiting purposes or for the interest of other organizations and individuals or harming the interests of VietinBank.

7. Members of the Board of Directors are responsible for keeping the Chairman

of the Board of Directors of VietinBank informed in a prompt, full and accurate manner of the rights of potential conflicts that they acquire in other economic organizations, transactions or from other individuals. Members of the Board of Directors are only allowed to take such opportunities when the Board of Directors has considered and approved in accordance with the provisions of the law, the Charter of VietinBank.

8. Members of the Board of Directors must disclose related interests in accordance with the provisions of the law, the Charter of VietinBank.

9. Members of the Board of Directors shall not compete illegally with VietinBank or facilitate any third party, causing damages to the interests of VietinBank.

10. Other rights and obligations in accordance with the Law, the Charter, and internal regulations of VietinBank.

Article 14. Powers and obligations of the Chairman of the Board of Directors:

1. The Board of Directors shall elect the Chairman among the members of the Board of Directors following the principle of majority. The Chairman of the Board of Directors must reside in Vietnam during his term of office. The Chairman of the Board of Directors is in charge of the overall operation of the Board of Directors.

2. The Chairman of the Board of Directors performs the duties and powers in accordance with current provisions of the Law, the Charter, the Internal Governance Regulation, the Regulation on Organization and Operation of the Board of Directors; instructs the operations of the Board of Directors, the Committees under the Board of Directors, major, important tasks, strategic matters across all aspects under the mandate of the Board of Directors; authorizes other members of the Board of Directors to perform his duties and powers in line with provisions of the Law and Charter.

3. The Chairman of the Board of Directors assigns members of the Board of Directors to take lead in monitoring, directing handling/making proposals in relation to the matters under the authority of the Board of Directors; supervises Board members in carrying out the their assignments and their performance of the rights and obligations of a Board member.

4. Assigning members of the Board of Directors to assist the Chairman of the Board of Directors in arranging the approval of decisions of the Board of Directors in the field/scope of work taken lead by them according to their assignments.

5. Assigning members of the Board of Directors to assist the Chairman of the Board of Directors in supervising the process of implementation of the Board of Directors' decisions, evaluating the effectiveness of management activities, implementation of strategies, business plans, resolutions and decisions of the Board of Directors in the field/scope under their leadership.

6. Handling, on behalf of the Board of Directors, ad-hoc, urgent, force majeure matters that may cause high risks to capital, assets, reputation, prestige and brand name under the authority of the Board of Directors that requires urgent and immediate action; which will be reported to the Board of Directors in the nearest upcoming meeting by the Chairman.

7. On behalf of the Board of Directors, deciding the contents which have been approved or agreed in principle by the Board of Directors, and reporting to nearest upcoming meeting of the Board of Directors on the matters decided.

Article 15. Information rights of members of the Board of Directors

1. Having the right to request the Executive Officers, Capital Representatives of VietinBank at the investee entities, Managers, staff members in VietinBank to provide information on unlimited basis on governance and administration activities, business operation and other operations of VietinBank.

2. Any requested by a member of the Board of Directors must promptly, fully and accurately provide information and documents at the request of such member of the Board of Directors.

Chapter IV:

MEETINGS, CONFERENCES OF THE BOARD OF DIRECTORS

Article 16. Meetings, conferences of the Board of Directors

1. Meetings, conferences of the Board of Directors include:

a) The Board of Directors organizes conferences to implement resolutions of the General Meeting of Shareholders, resolutions of the Board of Directors, major

mechanisms and policies or important tasks of VietinBank on bank-wide basis, within number of units, on a specific area of operation or several areas of operations.

b) Meetings of the members of the Board of Directors (Board of Directors Meeting).

c) Meetings of the Board of Directors with the Board of Management.

d) Periodically or when necessary or at the request of relevant units, the Chairman of the Board of Directors or members of the Board of Directors may work with the units at the Head Office or directly at the units.

2. Frequency of the meetings, conferences of the Board of Directors

a) Regular meetings, conferences

b) Extraordinary meetings, conferences

3. Forms of meetings, conferences of the Board of Directors

a) Face-to-face.

b) Online.

Article 17. Order and procedures of the meetings of the Board of Directors

The order and procedures for meetings of the Board of Directors as prescribed at Point b, Clause 1, Article 16 of this Regulation are as follows:

1. Meeting invitation

a) The meeting invitation shall be sent by the Chairman of the Board of Directors or the convener of the meeting of the Board of Directors to the members of the Board of Directors by one of the forms specified in the Charter of VietinBank at their registered contact addresses.

b) The meeting invitation and attached documents are sent to the members of the Supervisory Board as the members of the Board of Directors. Members of the Supervisory Board shall have the right to attend and discuss at the meetings of the Board of Directors but have no voting rights.

c) Materials used at the meeting and voting papers of members of the Board of Directors must be sent to the members of the Board of Directors before the meeting takes place.

2. Conditions for organizing the meetings of the Board of Directors

a) A meeting of the Board of Directors shall be conducted when at least three-quarters (3/4) of the total number of the members of the Board of Directors attend directly at the meeting or by another form as prescribed below:

- Authorizing another person to attend the meeting.
- Attending and voting through online conferences, electronic voting or other electronic forms;
- Sending the votes to the meeting via post, fax or email. The voting papers must be put in a sealed envelop and sent to the Chairman of the Board of Directors or the Chairperson of the meeting (in case the Chairman of the Board of Directors does not chair the meeting) at least one hour prior to the opening time of the meeting. The voting card shall only be opened in front of all participants in the meeting.

b) In case there are not enough members attending the meeting as required, the meeting shall be reconvened within seven (07) days since the date intended for the original meeting. The reconvened meeting shall be held if there are more than half of the members of Board of Directors attending the meeting.

3. Method of approving resolutions of the Board of Directors

a) In face-to-face meetings, or meeting via online means, members of the Board of Directors will vote by ballot, verbally or raise their hands or other appropriate ways for each matter upon the Chairman's raising of the matter and concluding the discussion session. The voting status can be "approval", "against" or "abstention".

In case of voting by ballot, the counting of votes is similar to that in collection of opinions of members of the Board of Directors in writing.

b) The Board of Directors approves decisions and issues resolutions on the basis approval by the majority of the members of the Board of Directors attending the meeting who have the right to vote. In case the numbers of votes for and against are equal, the final decision will be in favor of the side with the opinion of the Chairman of the Board of Directors or the Chairperson of the meeting (in case the Chairman of the Board of Directors does not chair the meeting of the Board of Directors).

c) Resolutions in the form of written opinions collection are passed on the basis

of the consent of a majority of the members of the Board of Directors who have the right to vote. Such resolutions have the same effect and validity as the resolutions ratified at physical meetings.

4. Sending and archiving minutes and resolutions of the Board of Directors:

a) The Minutes of the Board of Directors are made in accordance with provisions in Article 44 of the Charter of VietinBank. Minutes must be signed by the Chairperson and Secretary or by attending members of the Board of Directors/representatives authorized to attend the meeting at the request of the Chairperson of the meeting.

In case the Chairperson, Minutes-Taker of the meeting refuses to sign the Minutes, the Minutes will still be effective if signed by all other attending members of the Board of Directors and covering all contents as regulated by the Law,

b) The Secretaries to the Board of Directors or the person appointed by the Chairman of the Board of Directors shall be responsible for recording the meeting minutes of the Board of Directors.

c) Resolutions and decisions of the Board of Directors are binding on the nature of enforcement within the whole system of VietinBank. The resolutions and decisions of the Board of Directors shall be copied and sent to the relevant units and individuals who are responsible for implementation and compliance and who should know for their collaboration.

d) The Secretaries to the Board of Directors or the unit/individual assigned by the Board of Directors are responsible for disclosing the contents of the Resolutions subject to the information disclosure requirement in accordance with law.

e) Minutes of meetings of the Board of Directors and materials used in such meetings must be kept at the Secretariat to the Board of Directors and relevant units.

Article 18. Voting rights of members of the Board of Directors at meetings of the Board of Directors

1. Except for the cases specified in Clause 2 of this Article, each member of the Board of Directors attending the meeting (or an authorized person as stipulated in the Charter of VietinBank) has one (01) vote.

2. Members of the Board of Directors who have interests related to the parties to a contract or transaction shall not have the right to vote.

3. Where there is any issue arising in a meeting of the Board of Directors relating to the interests or voting right of a member of the Board of Directors which cannot be settled by the voluntary waiving of voting right of such member, decision of the Chairperson of the meeting shall be final, unless the nature or scope of the interests of the concerned member of the Board of Directors is not fully announced.

Any Board member benefiting from a contract or a transaction according to Article 62 of the Charter of VietinBank shall be deemed to have significant benefits in such contract or transaction.

Article 19. Authority and formality of obtaining written opinions from members of the Board of Directors:

1. In order to promptly resolve matters falling within the competence of the Board of Directors, the Chairman of the Board of Directors shall decide on collection of written opinions of members of the Board of Directors.

2. The Secretary to the Board of Directors shall prepare written opinion collection forms and necessary documents relating to matters requesting for opinions. The written opinion forms and attached documents must be sent to the contact address of each Board member via registered mail or email, fax or other appropriate methods.

3. The opinion collection forms must contain the major contents as prescribed by the provisions of the law and the Charter of VietinBank.

4. Filled opinion forms must be signed by members of the Board of Directors and sent to the units/individuals assigned by the Board of Directors according to the guidance of the Board of Directors of VietinBank. Filled opinion forms must be signed by members of the Board of Directors and sent to the units/individuals assigned by the Board of Directors according to the guidance of the Board of Directors of VietinBank. In case a member of the Board of Directors authorizes another Board member to vote, the Chairman of the Board of Directors and the independent Board member who is assigned by the Board of Directors to supervise the vote counting must be notified about such authorization before or at the same time when the voting paper is sent.

5. The unit/individual assigned by the Board of Directors to count the votes and prepare vote counting minutes shall do so under the supervision of at least one independent member of the Board of Directors (In case of unavailability of the independent member of the Board of Directors, vote counting and preparation of the vote-counting minutes shall be under the supervision of at least one member of the Supervisory Board). The Minutes must have main contents as stipulated by the law.

6. The Secretary to the Board of Directors takes part in obtaining written opinions of the members of the Board of Directors and the supervisor of vote counting must be jointly responsible for the honesty and accuracy of the minutes; damages arising from approved decisions due to dishonesty and inaccurate vote-counting.

7. The minutes of vote counting attached with approved resolution and decision of the Board of Directors basing on the results of vote counting must be sent to the members of the Board of Directors within 15 days from the date ending the vote counting.

8. Filled opinion collection form, minutes of vote counting, the full text of passed resolution and related documents which are enclosed with the opinion collection forms shall all be kept at the Head Office of VietinBank.

**Chapter V:
REMUNERATION, SALARY; WORKING AGENDA AND WORKING
CONDITION OF THE BOARD OF DIRECTORS**

Article 20. Salary, remuneration, bonuses and other benefits of the members of the Board of Directors

1. Members of the Board of Directors are entitled to salary, remuneration, bonuses and other benefits in accordance with the law and internal regulations of VietinBank.

2. The Board of Directors shall estimate salary, remuneration rates, bonuses, other benefits and operating expenses of the Board of Directors and submit to the annual General Meeting of Shareholders for decision making in its annual meeting.

3. The remuneration of the members of the Board of Directors and the operating expenses of the Board of Directors shall be recorded as business expenses of VietinBank as provided for by law, shall constitute a separate item in the annual

financial statements of VietinBank, and shall be reported to the annual General Meeting of Shareholders.

4. The members of the Board of Directors shall be paid for meals, accommodation, traveling and other reasonable expenses when they implement their assigned duties in accordance with the law and regulations of VietinBank

Article 21. The working agendas and plans of members of the Board of Directors

1. Members of the Board of Directors must set up working programs and plans, strictly comply with working time in accordance with the general provisions of VietinBank; participate fully and on time in meetings as notified by the Board of Directors.

2. In case of business trip or absence from the office:

a) In case the Chairman of the Board of Directors is absent and unable to perform his / her tasks, he/she may authorize a member of the Board of Directors to govern and direct on his/her behalf in accordance with Clause 2 Article 14 of this Regulation. The form of authorization by the Chairman of the Board of Directors to a member of the Board of Directors shall comply with the regulations of VietinBank and in conformity with the provisions of the current law.

b) After any business trip, a member of the Board of Directors is responsible for reporting the results of the trip to the Chairman except for matters not relating to duties and authorities of the Board of Directors

Chapter VI:

THE MANAGEMENT HIERACHY, DELEGATION OF AUTHORITY AND WORKING RELATIONSHIP, INSPECTION AND SUPERIVISION OF THE BOARD OF DIRECTORS

Section 1:

THE MANAGEMENT HIERACHY, DELEGATION OF AUTHORITY OF THE BOARD OF DIRECTORS

Article 22. The principle of organizational structure development of the Head Office and subordinate units

1. The Board of Directors makes decisions on organizational structure of VietinBank's Head Office and its subordinate units to ensure consistency in organization, centralization in management and decentralization in governance.

2. The organizational structure of VietinBank's Head Office and its subordinate units must be regularly reviewed and assessed to provide timely updates to ensure business flexibility, timely support and close monitoring.

3. The organizational structure of VietinBank's Head Office and its subordinate units must be built on the basis of compliance with the regulations on the internal control system of the State Bank of Vietnam. In particular, the compliance function must be paid special attention to on the group-wide basis in order to control risks and ensure the sustainable development of VietinBank.

4. The organizational structure of VietinBank's Head Office and its subordinate units must clearly specify the roles and functions of each executive level in order to avoid overlapping of functions and clearly define responsibilities of all levels in management task.

Article 23. Decentralization and delegation of powers of the Board of Directors

1. The principle of decentralization and delegation

a) The Board of Directors makes decisions on strategic issues of VietinBank, strategic objectives, annual plans and management policies, framework documents of key operations or matters deemed necessary by the Board of Directors related to the governance and administration of VietinBank.

b) The Board of Directors makes decisions on the authority, limit and scope of the General Director's decision on VietinBank's operations to ensure that the General Director can make timely decisions in managing daily operations of VietinBank. Decentralization and delegation are reflected in internal regulations of VietinBank or documented under the form in line with the provision of laws, at the proposal of the General Director or in cases where the Board deems necessary. In cases where there is no decentralization or authorization by the Board of Directors, the maximum limit for handling of work of the General Director is the highest level permitted by the law, the State Bank of Vietnam, the Charter of organization and operation and the regulations

on financial management of VietinBank.

c) The Chairman of the Board of Directors, on behalf of the Board of Directors, signs or authorizes the General Director or members of the Board of Directors to sign documents to submit, report to competent authorities for their decisions on matters within the scope of duties and powers of the Board of Directors.

d) The General Director signs documents submitted to competent authorities with regard to the issues under the scope of the General Director's duties and power or the issues authorized or delegated to the General Director by the Board of Directors.

e) In extremely serious circumstances which may adversely affect the reputation and stability of VietinBank or in cases of serious ethical and legal violations, the Board of Directors may directly intervene in matters which have been decentralized and delegated to the General Director.

f) The roles of the Board of Management are advising and assuming responsibilities in executing and implementing the directions of the Board of Directors in relation to VietinBank's activities and operations.

g) The General Director is the head of the executive apparatus, assuming the highest responsibility to the Board of Directors and the General Meeting of Shareholders in running the operations of VietinBank. The General Director takes initiatives in running the business of VietinBank, handle the work within the scope of his/her functions, tasks and powers according to the provisions of law, of VietinBank's Charter and internal regulations of VietinBank on the basis of observance of principles on governance and management specified in this Regulation.

h) The General Director is responsible for making reports in a timely and proper manner according to regulations/at the request of the Board of Directors or on issues that he/she considers as need to be known by the Board to ensure that the Board of Directors is able to fulfill its roles and responsibilities in an effort to promote the effectiveness of VietinBank's operations.

2. Regarding some specific issues:

a) Decisions on power decentralization and authorization regarding capital construction investment and fixed asset procurement are made in accordance with

Regulation of investment-construction management and relevant resolutions and decisions issued by the Board of Directors;

b) Decisions on decentralization and authorization contingent to economic contracts related to borrowings and loans shall comply with financial regulations, relevant decentralization and authorization regulations issued by the Board of Directors of VietinBank and provisions of the law;

c) Decisions on staffing: To comply with the Regulation on Personnel Management issued by the Board of Directors of VietinBank;

d) Other authorizations are specified in Regulation on decentralization and authorization issued by the Board of Directors of VietinBank and the regulations on financial management of VietinBank.

3. Delegation of authority for plan approval:

a) The Board of Directors approves the development strategies, business strategies and annual business plans of the whole group of VietinBank; annual business plans of the subsidiaries of VietinBank.

b) The General Director is responsible for cascading the business plans to all Branches, non-business units, and subsidiaries on the basis of the strategy and business plan approved by the Board of Directors.

4. Decentralization in working and developing relationship with the State authorities, partners and the press agencies.

a) Chairman and members of the Board of Directors authorized by the Chairman have the rights and obligations to act in the name of the Board of Directors and in the name of VietinBank when working with state agencies, external organizations and individuals.

b) The Chairman of the Board of Directors is the representative, acting on behalf of the bank in meetings or events with the leaders of the higher level agencies, relevant departments and agencies, business partners or big customers, strategic customers, press agencies ... In case of Chairman's absence, the Chairman shall authorize a Board member or a member of the Board of Management to attend the meetings. After attending the meeting, such member of the Board of Directors or

Board of Management is responsible for reporting to the Chairman of the Board of Directors on the content of meeting.

c) At the important meetings and working sessions, the person who presides the meeting will decide other participants in the meeting, including members of the Board of Directors, the Board of Management and Supervisory Board that are assigned to monitor relevant tasks and relevant staff members. Relevant departments at the Head Office are responsible for the preparation of the content and logistics for the working sessions or meetings under the direction of the chairs.

5. Decentralization in a number of other issues of the Board of Directors

a) The documents submitted by the General Director to the Board of Directors for approval must comply with the administrative and legal procedures and fully enclosed with relevant records and opinions of the relevant offices/departments and dependent units in accordance with the current regulations and processes.

b) Matters arising in the course of business management which are beyond the authority of the General Director must be submitted to the Board of Directors.

c) The documents submitted by the Board of Management to the Board of Directors for settlement must be signed by the General Director. In case the General Director is absent and cannot perform his/her duties, authorization by the General Director must be available in case a Deputy General Director submits document directly to the Board of Directors.

d) The General Director, Heads of the Board of Directors' Committees must submit to the Board of Directors for signing off the regulations on internal management within the jurisdiction of the Board of Directors under provisions of the Charter of VietinBank and other provisions of the law.

Section 2:

WORKING RELATIONSHIPS OF THE BOARD OF DIRECTORS

Article 24. Principles of coordination in the working relationship

The Board of Directors and its members shall co-ordinate in the working relationship according to the following principles:

1. To always be loyal to the interests of VietinBank;

2. To comply strictly with relevant provisions of the law, the Charter and internal regulations of VietinBank.

3. To observe principles of democracy, centralism, publicity and transparency.

4. To coordinate in work with the highest sense of responsibility, honesty, cooperation and coordination to overcome obstacles and difficulties (if any).

Article 25. Working relationship with shareholders

1. The Board of Directors plays an important role in coordinating the participation of VietinBank's shareholders. The Board of Directors and its members always have to respect the interests of shareholders, be accountable for providing timely and sufficiently necessary information to the extent permitted to the shareholders; at the same time keep close, frequent and long-term relationships with VietinBank's shareholders.

2. The relationship with major shareholders shall comply with the provisions of the law, the Charter and regulations of VietinBank.

Article 26. Relationship among members of the Board of Directors

1. The relationship among members of the Board is a coordination; Members of the Board of Directors are responsible for informing each other about the relevant issues in the course of handling the work assigned.

2. In the course of handling the assigned work of each Board member, upon arising of any issue requiring consultation with another member as such issue is within the scope of assignment of such member, the member of the Board of Directors who is in charge shall proactively coordinate with his/her colleague. In case of different opinions of the Board members, the member who is in charge shall report to the Chairman of the Board of Directors for consideration and decision or organizing meetings to get opinions of members of the Board of Directors in accordance with the provisions of the law, the Charter and internal regulations of VietinBank.

3. In case of the re-allocation of tasks among members of the Board of Directors, the Board members shall hand over the assignments, related records and materials in writing.

Article 27. Working relationship with Supervisory Board

1. The Board of Directors is responsible for the closely collaborating with the Supervisory Board, providing the Supervisory Board all the necessary materials and information, and respecting the independence and objectivity of the Supervisory Board.

2. The Board of Directors shall create the best conditions for members of the Supervisory Board to carry out its function and duties and be responsible for directing and supervising the task of resolution of misconducts as recommended by the Supervisory Board.

3. Meeting invitation, forms for the collection of opinions of the member of the Board of Directors and the accompanied documents must be sent to the members of the Supervisory Board at the same time and by the same method as to the members of the Board of Directors.

4. The Head of the Supervisory Board can notify the Board of Directors of problems arising at the meetings of the Supervisory Board if necessary;

5. The Board of Directors must be promptly notified by the Supervisory Board upon detection of violations committed by the bank managers as prescribed by the law and the Charter of VietinBank

6. On a monthly basis, the Supervisory Board sends to the Board of Directors the report on the implementation of supervising tasks in compliance with the law and the Charter of VietinBank in governance and management of the bank. This report shall contain measures to rectify and deal with misconducts in the governance and management of VietinBank and measures for avoidance and elimination of repetition. On the basis of reports of the Supervisory Board, the Board of Directors shall direct instruct the entire VietinBank group to overcome shortcomings, mistakes and implement effective business solutions in compliance with the law and the Charter of VietinBank.

7. The Board of Directors has the rights to request the Supervisory Board to implement inspection and audit tasks.

8. With the support of the Supervisory Board, the Board of Directors shall review the workload completed by internal auditors on an annual basis.

9. With the support of the Supervisory Board, the Board of Directors shall review the fairness of financial reports, financial information, the effectiveness of internal control function.

10. The Supervisory Board may request the Board of Directors to convene an extraordinary meeting of the Board of Directors or an extraordinary General Meeting of Shareholders as prescribed in this Regulation and the Charter of VietinBank.

11. In addition to information reported on a regular basis, members of the Supervisory Board can request the Board to provide information, documents related to business management operations of VietinBank.

12. The Board of Directors must cause all copies of financial information and other information as well as meeting minutes of the Board of Directors provided to members of the Board of Directors to be sent to members of the Supervisory Board at the same time they are sent to members of the Board of Directors.

13. Within 15 days since the end of the periodical or extraordinary inspections, the Supervisory Board must send written notices on the issues under inspection to the Board of Directors. The inspection and supervision of the Supervisory Board must neither obstruct the activities of the Board nor interrupt the management of business activities of VietinBank.

14. For the engagement with external independent consultants, the Supervisory Board must inform the Board of Directors and the General Director of the scope, value and other material contents within 48 hours from the time of establishing such service.

Article 28. Working relationship with the Board of Management:

1. The Board of Directors is responsible for appointing, recruiting and maintaining the stability of the executive officers of VietinBank; whilst timely dismiss executive officers who do not meet the conditions and standards in compliance with the law and the Charter of VietinBank.

2. The Board of Directors decides the tasks assigned to the Board of Management in accordance with the provisions of the law and internal regulations of VietinBank on the basis of meeting practical demands in operation of VietinBank.

3. The Board of Directors directs and supervises all activities of the executive

officers on the basis of providing all of the best conditions on mechanism, policies, human resources and infrastructures in order to support them to complete the tasks assigned.

4. The Board of Directors will reward, punish and deal with misconducts committed by executive officers in an objective manner on the basis of provisions of the law, the Charter and internal regulations of VietinBank.

5. Meetings of the Board of Directors, Board of Management:

a) Depending on the contents of the Board of Directors' meeting, meeting, the Chairman of the Board of Directors/ chairperson of the meeting may decide to invite Deputy General Directors or heads/deputy heads of departments/units/offices who are in charge of relevant areas to attend the meetings, and report specific issues and raise opinions (if necessary).

b) The Chairman of the Board of Directors joins the meeting or assigns each member of the Board of Directors and the Board of Management to give instructions in relation to the organization of the quarterly review meetings by regions so that Branch Directors can report the evaluation of the performance of the tasks and assignments assigned for the previous quarter and plan for implementation of the tasks in the next quarter.

c) At the regular or extraordinary Board of Management's meetings or the meetings related to the important contents chaired by a member of the Board of Management, the chairperson may invite the Chairman or relevant members of the Board of Directors to attend the meeting and directly give instructions (if any). The General Director must send 01 copy of the meeting conclusions to the Chairman of Board of Directors.

d) The Board of Directors organizes regular, ad-hoc or thematic meetings with Managers, Executive Officers, Board of Management, Divisions/Departments/Units to direct, inspect and supervise the implementation of the Board resolutions and tasks assigned by the Board of Directors. The Chairman of the Board of Directors shall chair the meeting or assign a member of the Board of Directors to chair the meeting.

6. Information and reporting regime of the Board of Directors and the Board of Management

a) Resolutions and decisions of the Board of Directors are enforceable. During execution of the resolutions and decisions of the Board of Directors, upon detection of any issue that is not in the interest of VietinBank, the General Director shall propose the Board of Directors to review and to adjust such resolutions and decisions. In case the Board of Directors does not adjust the resolutions and decisions, the General Director has to continue implementing such resolutions. However, he/she has the rights to reserve his/her opinion and make proposals to the General Meeting of Shareholders or other competent authorities.

b) The Board of Management shall set up, develop and register their plans, specific tasks in each period of VietinBank, and must report those contents to the Board of Directors.

c) The General Director is responsible for reporting to the Board of Directors matters related to the running of business of VietinBank and the deployment results of the Board of Directors' resolutions/decisions on a quarterly/annually basis or ad-hoc basis at the request of the Board of Directors.

d) Within 7 days from the end of each month, quarter and year, the General Director has to submit to the Board of Directors a written report on business operations and orientations for the coming time of VietinBank.

e) In addition to the periodic reporting, at the request of the members of the Board of Directors, the Board of Management shall directly report or provide information and reports on the handling of work under the assigned scope of work.

f) Upon detection of any risk or incident that might have great adverse impact on the reputation or business activities of VietinBank or other cases deemed necessary, the Board of Management and executive officers of VietinBank must immediately report to the Chairman of the Board of Directors and other members of Board of Directors who are directly in charge of that work for information and instructions for prompt solutions.

g) Documents of the General Director and Deputy General Directors on direction and management related to the implementation of the State's guidelines and policies, of the Board of Directors' resolutions and decisions, or of the documents guiding the implementation of the Board of Directors' regulations and mechanisms

must be copied and sent to the Chairman and members of the Board of Directors.

h) The Board of Management is responsible for creating all favorable conditions for members of the Board of Directors to perform their assigned tasks, access information and reports in the shortest possible time.

Article 29. Coordination in other working relationship

1. The Board of Directors of VietinBank facilitates members of the Board of Directors, the Supervisory Board, executive officers, officers and employees of VietinBank (referred to as officers and employees) in participating in training courses, conferences, seminars and on-site study tours in the country or overseas to improve professional qualifications, experience and to enhance the management knowledge. The participation in training courses, seminars must not affect the operation of VietinBank.

2. Particularly in relation to the appointment of VietinBank's officers and delegations participated in the training courses, conferences, seminars and study tours overseas, the General Director shall make proposals and submit to the Chairman of the Board of Directors for consideration and decision.

Article 30. Inspection and supervision by the Board of Directors

1. Principles and methods of inspection and supervision

a) Inspection and supervision shall be done regularly, continuously and comprehensively over all areas of VietinBank's activities.

b) Ensuring efficiency, improving discipline, bringing about positive impacts to VietinBank's operations.

c) Establishing a Risk Management Committee, a Human Resources Committee in accordance with the State Bank of Vietnam's regulations and other committees (if necessary) to assist the Board of Directors in carrying out high-level supervision function.

2. The Board of Directors inspects and supervises the implementation of the Resolutions of the Board of Directors and the General Meeting of Shareholders through:

a) Building an internal control system, ensuring the effectiveness and efficiency of the internal control system.

b) Formulating and arranging for supervision of the implementation of strategies, action plans, policies, objectives, orientations and directions of the Board of Directors in resolutions and tasks assigned by the Board of Directors;

c) Arranging the control over the operation, maintenance of the management information system and information exchange mechanism;

d) Maintaining a culture of control and professional ethics;

e) Handling and correcting the shortcomings and limitations about the internal control system;

f) The performance of responsibilities of the General Director, Deputy General Directors/ Division Directors, Units and competent persons in implementation of strategies, action plans, policies, objectives, and directions and instructions of the Board of Directors in the resolutions and tasks assigned by the Board of Directors.

g) Other contents on risk monitoring according to internal regulations issued by the Board of Directors.

3. The Board of Directors applies various forms of supervision, including but not limited to the following forms:

a) Through VietinBank's management information systems;

b) Through periodic or ad-hoc reports.

c) By working directly according to the plan or through ad-hoc working sessions at the request of the Board of Directors

d) Through the establishment of inspection, supervision, verification teams

e) Other forms according to the provisions of the law and VietinBank's internal regulations.

Chapter VII:

ENFORCEMENT TERMS

Article 31. Application of the law

1. The organization and operation of the Board of Directors shall comply with the provisions of this Regulation, the Charter of VietinBank and the provisions of the law of Vietnam relating to the organization and operation of the Board of Directors of joint-stock commercial banks.

2. Where this Regulation is silent on or contains provisions which are not consistent with the provisions of Vietnamese law, the provisions of Vietnamese law shall prevail.

3. Where this Regulation is silent on or contains provisions which are not consistent with the Charter of VietinBank, the provisions of the Charter shall prevail.

Article 32. Provisions of Enforcement

The amendment, supplementary or replacement of the provisions related to this Regulation shall be submitted by the Board of Directors to VietinBank's General Meeting of Shareholder for decision.

**PP. THE BOARD OF DIRECTORS
CHAIRMAN**

Tran Minh Binh

Appendix 01

PROPOSED REVISION TO THE REGULATION ON ORGANIZATION AND OPERATION OF THE BOARD OF DIRECTORS

Principles for amendments, supplements:

- *Ensuring the roles and responsibilities of the Board of Directors members whereby each Board of Directors member shall take ownership of specific domains, fields and empowering them to have unlimited access to information, to request any executive officers, managers, staff members at VietinBank to work directly with them.*
- *Ensuring the direct leadership, instruction of the Board of Directors in emergencies, force majeure events that may cause high risks to capital, assets, prestige, and brand name where urgent and immediate action is required;*
- *Adding in the content of the Board of Directors’ supervision to ensure the high-level supervisory role of the Board of Directors.*

As-is regulations			Proposed amendments, supplements			Rationale	Explanation
Article	Clause, Point	Content	Article	Clause, Point	Content		
Article 6		Principles of Organisation And Operation Of The Board Of Directors	Article 6		Principles of Organisation And Operation Of The Board Of Directors		
		The Board of Directors operates under a collective regime. Board members assume individual responsibilities for their own work and jointly responsibility to the General Meeting of Shareholders, the law on the resolutions, decisions of the Board of Directors over the development of VietinBank.			The Board of Directors (Board of Directors) operates under collective working regime while individual taking charge, ensuring the principle of centralization, democracy, transparency. Each member of the Board of Directors assumes personal responsibility in relation to his/her delegated, authorized and assigned scope of work and collective responsibility to the General Meeting of Shareholders, the law on the resolutions, decisions of the Board of Directors	Clarifications for alignment with provisions of Circular 116/2020/TT-BTC	Amendment
Article 12		Powers and duties of the Board of Directors	Article 12		Powers and duties of the Board of Directors		

As-is regulations			Proposed amendments, supplements			Rationale	Explanation
Article	Clause, Point	Content	Article	Clause, Point	Content		
				8	To request the General Director/Deputy General Directors/Directors of the Divisions/Chief Accountant/Branch Directors to report, explain and submit to the Board of Directors the contents under their assigned scope of work and tasks.	Supplementing to cover the cases requiring prompt and urgent reporting and decisions for enforcement of the supervisory role of the Board of Directors	Supplement
Article 13		Powers and duties of the members of the Board of Directors	Article 13		Powers and duties of the members of the Board of Directors		
				2	In implementation of assigned tasks, Members of the Board of Directors have the right to request any Executive Officer, Capital Representative of VietinBank at the investee entities, Manager, staff member and related unit to work with them to grasp the operation situation, implementation progress of the resolutions, regulations of the Board of Directors.	Supplementing the rights of members of the Board of Directors in performing their duties for enforcement of the supervisory role of the Board of Directors	Supplement
	2			3	Members of the Board of Directors perform their duties and tasks as assigned by the Board of Directors, Chairman of the Board of Directors and as authorized by the Chairman of the Board of Directors; Each member of the Board of Directors shall take responsibility to the Board of Directors, Chairman of the Board of	Adding the roles and responsibility of the members of the Board of Directors by the fields taken lead by them	Supplement

As-is regulations			Proposed amendments, supplements			Rationale	Explanation
Article	Clause, Point	Content	Article	Clause, Point	Content		
					Directors for the tasks assigned or authorized.		
				4	In case of absence or inability to perform his/her rights and obligations, a member of the Board of Directors has the right to: a) Authorize another member of the Board of Directors to perform one or more of the tasks in the field he/she is assigned/authorized by the Chairman of the Board of Directors to be in charge of after consulting and obtaining the consent of the Chairman of the Board of Directors. Otherwise, the member of the Board of Directors has to report to the Chairman of the Board of Directors so that the Chairman of the Board of Directors can delegate/assign, authorize other members to perform the tasks or take charge of the field during his/her absence/inability to perform duties; b) Authorize another member of the Board of Directors to adopt decisions of the Board of Directors in accordance with the law on authorization, if accepted by the majority of other members of the Board of Directors.	Supplementing the rights of members of the Board of Directors in accordance with the law on authorization	Supplement
Article 14		Powers and obligations of Chairman of the Board of Directors	Article 14		Powers and obligations of Chairman of the Board of Directors		

As-is regulations			Proposed amendments, supplements			Rationale	Explanation
Article	Clause, Point	Content	Article	Clause, Point	Content		
	2	Rights and obligations of members of the Board of Directors are specified in Clause 4, Article 41 of the Charter of VietinBank.		2	<p>2. The Chairman of the Board of Directors performs the duties and powers in accordance with current provisions of the Law, the Charter, the Internal Governance Regulation, the Regulation on Organization and Operation of the Board of Directors; instructs the operations of the Board of Directors, the Committees under the Board of Directors, major, important tasks, strategic matters across all aspects under the mandate of the Board of Directors; authorizes other members of the Board of Directors to perform his duties and powers in line with provisions of the Law and Charter.</p> <p>3. The Chairman of the Board of Directors assigns members of the Board of Directors to take lead in monitoring, directing handling/making proposals in relation to the matters under the authority of the Board of Directors; supervises Board members in carrying out the their assignments and their performance of the rights and obligations of a Board member.</p> <p>4. Assigning members of the Board of Directors to assist the Chairman of the Board of Directors in</p>	Clarifying the roles and responsibilities of the Chairman of the Board of Directors in accordance with Article 64 of the Law on Credit Institutions.	Supplement

As-is regulations			Proposed amendments, supplements			Rationale	Explanation
Article	Clause, Point	Content	Article	Clause, Point	Content		
					<p>arranging the approval of decisions of the Board of Directors in the field/scope of work taken lead by them according to their assignments.</p> <p>5. Assigning members of the Board of Directors to assist the Chairman of the Board of Directors in supervising the process of implementation of the Board of Directors' decisions, evaluating the effectiveness of management activities, implementation of strategies, business plans, resolutions and decisions of the Board of Directors in the field/scope under their leadership.</p> <p>6. Handling, on behalf of the Board of Directors, ad-hoc, urgent, force majeure matters that may cause high risks to capital, assets, reputation, prestige and brand name under the authority of the Board of Directors that requires urgent and immediate action; which will be reported to the Board of Directors in the nearest upcoming meeting by the Chairman.</p> <p>7. On behalf of the Board of Directors, deciding the contents which have been approved or agreed in principle by the Board of Directors,</p>		

As-is regulations			Proposed amendments, supplements			Rationale	Explanation
Article	Clause, Point	Content	Article	Clause, Point	Content		
					and reporting to nearest upcoming meeting of the Board of Directors on the matters decided.		
Article 14	3	The Chairman of the Board of Directors shall authorize in writing another member of the Board to exercise the rights and duties of the Chairman during his absence and notify such authorization to the remaining members of the Board of Directors and the General Director of VietinBank. In case there is no authorization available or the Chairman of the Board of Directors dies, is missing, held in custody, serving a prison sentence, serving administrative handling measures at a compulsory detoxification facility or compulsory education facility, escaping from residence, restricted or incapable of civil acts, having difficulty in understanding, mastering acts, banned by court from incumbency, banned from practicing or assuming certain tasks, the remaining members shall elect one among them to hold the position of Chairman of the Board of Directors on the principle of consent by the majority of the remaining members until a new decision of the Board of Directors is made.	Article 14	3	Deleted		Deleted

As-is regulations			Proposed amendments, supplements			Rationale	Explanation
Article	Clause, Point	Content	Article	Clause, Point	Content		
Article 15		Information rights of members of the Board of Directors	Article 15		Information rights of members of the Board of Directors		
	1	To have the right to request the General Director, Deputy General Directors, other managers in VietinBank to provide information and documents on the financial situation and business operation of VietinBank and members in VietinBank group.		1	Having the right to request the Executive Officers, Capital Representatives of VietinBank at the investee entities, Managers, staff members in VietinBank to provide information on unlimited basis on governance and administration activities, business operation and other operations of VietinBank.	Revising the information right of the Board of Directors to unlimited access to information	Amendment
Article 16		Meetings, conferences of the Board of Directors	Article 16		Meetings, conferences of the Board of Directors		Supplement
					1. Meetings, conferences of the Board of Directors include: a) The Board of Directors organizes conferences to implement resolutions of the General Meeting of Shareholders, resolutions of the Board of Directors, major mechanisms and policies or important tasks of VietinBank on bank-wide basis, within number of units, on a specific area of operation or several areas of operations. b) Meetings of the members of the Board of Directors (Board of Directors Meeting). c) Meetings of the Board of Directors with the Board of Management.	Supplementing the scope, form and frequency of meetings and conferences of the Board of Directors	Supplement

As-is regulations			Proposed amendments, supplements			Rationale	Explanation
Article	Clause, Point	Content	Article	Clause, Point	Content		
					d) Periodically or when necessary or at the request of relevant units, the Chairman of the Board of Directors or members of the Board of Directors may work with the units at the Head Office or directly at the units. 2. Frequency of the meetings, conferences of the Board of Directors a) Regular meetings, conferences b) Extraordinary meetings, conferences 3. Forms of meetings, conferences of the Board of Directors e) Face-to-face. f) Online.		
Article 16		Order and procedures of the meetings of the Board of Directors	Article 17		Order and procedures of the meetings of the Board of Directors		
	3a	3. Method of approving resolutions of the Board of Directors In face-to-face meetings, meetings over phone or other online means, members of the Board of Directors will vote verbally or raise their hands for each matter upon the Chairman’s raising of the matter and concluding the discussion session. The voting status can be “approval”, “against” or “abstention”.		3a	3. Method of approving resolutions of the Board of Directors a) In face-to-face meetings, meetings over phone or other online means, members of the Board of Directors will vote by ballot, verbally or raise their hands or other appropriate ways for each matter upon the Chairman’s raising of the matter and concluding the discussion session. The voting status can be “approval”, “against” or “abstention”. In case of voting by ballot, the counting of votes is similar to that in	Supplementing the form of voting at the meeting to diversify forms of voting and approving resolutions of the Board of Directors, especially for online meetings.	Amendment

As-is regulations			Proposed amendments, supplements			Rationale	Explanation
Article	Clause, Point	Content	Article	Clause, Point	Content		
					collection of opinions of members of the Board of Directors in writing.		
		4. Sending and archiving minutes and resolutions of the Board of Directors: a) The Minutes of the Board of Directors are made in accordance with provisions in Article 44 of the Charter of VietinBank.		4	4. Minutes of the meetings and resolutions of the Board of Directors: a) The Minutes of the Board of Directors are made in accordance with provisions in Article 44 of the Charter of VietinBank. Minutes must be signed by the Chairperson and Secretary or by attending members of the Board of Directors/representatives authorized to attend the meeting at the request of the Chairperson of the meeting. In case the Chairperson, Minutes-Taker of the meeting refuses to sign the Minutes, the Minutes will still be effective if signed by all other attending members of the Board of Directors and covering all contents as regulated by the Law	Revising to be consistent with Article 158 of the Law on Enterprises and Article 44 of the Charter	Amendment
Article 16		Voting rights of members of the Board of Directors at its meetings	Article 18		Voting rights of members of the Board of Directors at its meetings		
	3	Where there is any issue arising in a meeting of the Board of Directors relating to the interests or voting right of a member of the Board of Directors which cannot be settled by the voluntary waiving of voting right of such member, such an issue shall be passed to the Chairperson of the		3	Where there is any issue arising in a meeting of the Board of Directors relating to the interests or voting right of a member of the Board of Directors which cannot be settled by the voluntary waiving of voting right of such member, decision of the Chairperson of the meeting shall be	Simplifying the wording	Amended

As-is regulations			Proposed amendments, supplements			Rationale	Explanation
Article	Clause, Point	Content	Article	Clause, Point	Content		
		meeting whose decision in relation to all other members of the Board of Directors shall be final, unless the nature or scope of the interests of the concerned member of the Board of Directors is not properly announced.			final, unless the nature or scope of the interests of the concerned member of the Board of Directors is not fully announced. Any Board member benefiting from a contract or a transaction according to Article 62 of the Charter of VietinBank shall be deemed to have significant benefits in such contract or transaction.		
Article 17		Authority and formality of obtaining written opinions from members of the Board of Directors:	Article 19		Authority and formality of obtaining written opinions from members of the Board of Directors:		
	4	Filled opinion forms must be signed by members of the Board of Directors and sent to the units/individuals assigned by the Board of Directors according to the guidance of the Board of Directors of VietinBank.		4	Filled opinion forms must be signed by members of the Board of Directors and sent to the units/individuals assigned by the Board of Directors according to the guidance of the Board of Directors of VietinBank. In case a member of the Board of Directors authorizes another Board member to vote, the Chairman of the Board of Directors and the independent Board member who is assigned by the Board of Directors to supervise the vote counting must be notified about such authorization before or at the same time when the voting paper is sent	Supplementing the case of responding to written opinion request of members of the Board of Directors	Amendment
Article 21		Decentralization and delegation of the powers of the Board of Directors	Article 23		Decentralization and delegation of the powers of the Board of		

As-is regulations			Proposed amendments, supplements			Rationale	Explanation
Article	Clause, Point	Content	Article	Clause, Point	Content		
					Directors		
	1a	The Board of Directors makes decisions on strategic issues of VietinBank through strategic objectives, annual plans and management policies, framework documents of key operations to ensure VietinBank's operations and development to be in line with its mission, vision, strategic objectives		1a	The Board of Directors makes decisions on strategic issues of VietinBank, strategic objectives, annual plans and management policies, framework documents of key operations or matters deemed necessary by the Board of Directors related to the governance and administration of VietinBank.	Rewording and supplementing the phrase “matters deemed necessary by the Board of Directors”	Amendment
	1c	The Chairman of the Board of Directors, on behalf of the Board of Directors, signs or authorizes the General Director or members of the Board of Directors to sign documents to submit to competent authorities for their decisions on matters within the scope of duties and powers of the Board of Directors.		1c	The Chairman of the Board of Directors, on behalf of the Board of Directors, signs or authorizes the General Director or members of the Board of Directors to sign documents to submit or report to competent authorities for their decisions on matters within the scope of duties and powers of the Board of Directors.	Adding the word “report”	Amendment
	1d	The Chairman signs documents in the name of the legal representative of VietinBank under provisions of the Law, of VietinBank’s Charter. The Chairman of the Board of Directors authorizes the signing of documents as the legal representative of VietinBank under the provisions regarding authorization of the Law and of VietinBank.		1d	Deleted	This provision is not relevant to the scope of this Regulation	Amendment
Article 26		Working relationship with the Board of Management	Article 28		Working relationship with the Board of Management		

As-is regulations			Proposed amendments, supplements			Rationale	Explanation
Article	Clause, Point	Content	Article	Clause, Point	Content		
	5d	The Board of Directors holds monthly meetings to directly give instructions on the work to be done. The Board of Directors will have quarterly/semi-annually meetings with the Board of Management of VietinBank to review and evaluate the performance of the assigned tasks.		5d	The Board of Directors organizes <u>regular, ad-hoc or thematic meetings</u> with Managers, Executive Officers, Board of Management, Divisions/Departments/Units to direct, inspect and supervise the implementation of the Board resolutions and tasks assigned by the Board of Directors. The Chairman of the Board of Directors shall chair the meeting or assign a member of the Board of Directors to chair the meeting.	Revising the meeting frequency	Amendment
	6c	The General Director is responsible for reporting to the Board of Directors matters related to the running of business of VietinBank and the deployment results of the Board of Directors' resolutions/decisions.		6c	The General Director is responsible for reporting to the Board of Directors matters related to the running of business of VietinBank and the deployment results of the Board of Directors' resolutions/decisions on a quarterly/annually basis or ad-hoc basis at the request of the Board of Directors.	Revising the frequency of reporting	Amended
			Article 30		Inspection and supervision by the Board of Directors		
					1. Principles and methods of inspection and supervision a) Inspection and supervision shall be done regularly, continuously and comprehensively over all areas of VietinBank's activities. b) Ensuring efficiency, improving	Adding a clause on inspection and supervision of the Board of Directors	Supplement

As-is regulations			Proposed amendments, supplements			Rationale	Explanation
Article	Clause, Point	Content	Article	Clause, Point	Content		
					<p>discipline, bringing about positive impacts to VietinBank's operations.</p> <p>c) Establishing a Risk Management Committee, a Human Resources Committee in accordance with the State Bank of Vietnam's regulations and other committees (if necessary) to assist the Board of Directors in carrying out high-level supervision function.</p> <p>2. The Board of Directors inspects and supervises the implementation of the Resolutions of the Board of Directors and the General Meeting of Shareholders through:</p> <p>a) Building an internal control system, ensuring the effectiveness and efficiency of the internal control system.</p> <p>b) Formulating and arranging for supervision of the implementation of strategies, action plans, policies, objectives, orientations and directions of the Board of Directors in resolutions and tasks assigned by the Board of Directors;</p> <p>c) Arranging the control over the operation, maintenance of the management information system and information exchange mechanism;</p> <p>d) Maintaining a culture of control</p>		

As-is regulations			Proposed amendments, supplements			Rationale	Explanation
Article	Clause, Point	Content	Article	Clause, Point	Content		
					<p>and professional ethics;</p> <p>e) Handling and correcting the shortcomings and limitations of the internal control system;</p> <p>f) The performance of responsibilities of the General Director, Deputy General Directors/ Division Directors, Units and competent persons in implementation of strategies, action plans, policies, objectives, and directions and instructions of the Board of Directors in the resolutions and tasks assigned by the Board of Directors.</p> <p>g) Other contents on risk monitoring according to internal regulations issued by the Board of Directors.</p> <p>3. The Board of Directors applies various forms of supervision, including but not limited to the following forms:</p> <p>a) Through VietinBank's management information systems;</p> <p>b) Through periodic or ad-hoc reports.</p> <p>c) By working directly according to the plan or through ad-hoc working sessions at the request of the Board of Directors</p> <p>d) Through the establishment of inspection, supervision, verification</p>		

As-is regulations			Proposed amendments, supplements			Rationale	Explanation
Article	Clause, Point	Content	Article	Clause, Point	Content		
					teams e) Other forms according to the provisions of the law and VietinBank's internal regulations.		