

**REGULATION ON ORGANISATION AND OPERATION OF  
THE SUPERVISORY BOARD OF VIETNAM JOINT STOCK COMMERCIAL  
BANK FOR INDUSTRY AND TRADE**

(Approved by the General Meeting of Shareholders of Vietnam Joint Stock Commercial Bank for Industry and Trade at the 2018 Annual Meeting at Resolution no. [•]/2018/NQ-ĐHĐCĐ)

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**CHAPTER I.**

**GENERAL PROVISIONS**

**Article 1. Purposes**

1. This regulation provides for the organization and operation of the Supervisory Board of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) in accordance with Vietnamese laws and the Charter on organization and operation of VietinBank.
2. This regulation defines the authority and responsibilities of the organisations and individuals related to the organization and operation of VietinBank's Supervisory Board.

**Article 2. Scope of application**

This regulation provides for:

1. The organizational structure and the term of office of the Supervisory Board.
2. Nomination, election, dismissal and removal of a Supervisory Board member.
3. Functions and authority of the Supervisory Board; Rights and duties of the Supervisory Board members.
4. Operating mechanism and working system of the Supervisory Board.
5. Other issues related to the organization and operation of the Supervisory Board.

### **Article 3. Subjects of application**

Individuals and units in VietinBank's system.

### **Article 4. Principle of application**

1. The organization and operation of the Supervisory Board shall follow this regulation, the Charter on organization and operation of VietinBank (VietinBank Charter) and Vietnamese legal provisions related to the organization and operation of a joint stock commercial bank's supervisory board.
2. Where this regulation provides otherwise or no provision on the organization and operation of a joint stock commercial bank's supervisory board is available compared to Vietnamese legal provisions, Vietnamese legal provisions shall apply.
3. Where this regulation provides otherwise or no provision on the organization and operation of the supervisory board is available compared to VietinBank Charter and internal corporate governance regulation, VietinBank Charter and internal corporate governance regulation shall apply.

### **Article 5. Related documents**

1. The Law on Credit Institutions no. 47/2010/QH12 ratified by Vietnam National Assembly on 16 June 2010; The law on amendment and supplement of some articles of the Law on Credit Institutions no. 17/2017/QH14 ratified by Vietnam National Assembly on 20 November 2017.
2. The Law on Enterprises no. 68/2014/QH13 ratified by Vietnam National Assembly on 26 November 2014.
3. The Law on Securities no. 70/2006/QH11 ratified by Vietnam National Assembly on 29 June 2006; The law on amendment and supplement of some articles of the Law on Securities no. 62/2010/QH12 ratified by Vietnam National Assembly on 24 November 2010.

4. Circular no. 44/2011/TT-NHNN enacted by the SBV Governor on 29 December 2011 on the system of internal control and internal audit of credit institutions and foreign bank branches.
5. Decree no. 71/2017/NĐ-CP enacted by the Government of Vietnam on 6 June 2017 on corporate governance applicable to public companies.
6. The Charter on organization and operation of VietinBank.
7. Internal corporate governance regulation of VietinBank.
8. ISO 9001-2008 standards and other related documents.

#### **Article 6. Interpretation of terms and abbreviations**

In this regulation, the following terms and abbreviations shall be construed as:

**"Supervisory Board"** or **"SB"** means the Supervisory Board of VietinBank.

**"Shareholder"** means any organization or individual owning at least one share of VietinBank.

**"General Meeting of Shareholders"** or **"GMS"** means the General Meeting of Shareholders of VietinBank.

**"Charter"** means the Charter on organization and operation of VietinBank.

**"Units"** mean the divisions, departments, committees, centres or similar level bodies under the Head Office, Branches, Representative Offices, non-business units in VietinBank system.

**"Board of Directors"** or **"BoD"** means the Board of Directors of VietinBank.

**"Vietnam Bank for Industry and Trade"** or **"VietinBank"** means Vietnam Joint Stock Commercial Bank for Industry and Trade.

**"State Bank"** or **"SBV"** means the State Bank of Vietnam.

**"Laws"** mean any document listed in Article 4 of the Law on Promulgation of Legal Normative Documents ratified by the National Assembly of Vietnam on 22 June

2015, and if this Article/Articles is/are amended or supplemented, any document that is thereafter defined as a legal normative document by such amendment or supplement.

**"Internal corporate governance regulation"** means the internal corporate governance document of VietinBank which is approved by VietinBank's General Meeting of Shareholders in accordance with laws.

**"General Director"** means the General Director of VietinBank.

The terms **"Related Person"**, **"Manager"** and other terms in capital text have the meanings as defined in the Charter.

## **CHAPTER II.**

### **SPECIFIC PROVISIONS**

#### **Section 1:**

#### **ORGANISATIONAL STRUCTURE AND TERM OF OFFICE OF THE SUPERVISORY BOARD**

##### **Article 7. Organisational structure of the Supervisory Board**

1. VietinBank's Supervisory Board has from three (3) to five (5) members elected by the GMS of which at least a half (1/2) of the total number are dedicated members being those who work permanently between meetings of the Supervisory Board and are not concurrently holding other positions at VietinBank or other credit institutions. The number of Supervisory Board members of each term of office shall be decided by the GMS.

2. When the number of the Supervisory Board members is less than two-thirds (2/3) of the total number of members of such term or less than the minimum number of members as specified in the Charter, within sixty (60) days since the date of such shortage of members, VietinBank must provide the number of Supervisory Board members that is falling short.

3. The Supervisory Board comprises a head, dedicated members and non-dedicated members. The Supervisory Board members shall elect one (1) person from the dedicated members to become the head by majority votes.

#### **Article 8. Term of office of the Supervisory Board**

1. The term of office of the Supervisory Board is five (5) years. The Supervisory Board and *its members* of the out-going term shall remain active until the Supervisory Board of the new term takes over and the Supervisory Board members of the new term commence their work.

2. The term of office of the Supervisory Board members is the term of the Supervisory Board. The term of office of an additional or replacement member is the remaining time of such term.

3. A Supervisory Board member may be re-elected for an unlimited number of terms.

#### **Article 9. Supporting resources for the Supervisory Board**

1. Supporting team

a) The Supervisory Board has a supporting team to help them perform their assignments.

b) The Supervisory Board shall decide the criteria, conditions, number and staffing composition of the supporting team after having agreed with the human resources management department of VietinBank in accordance with VietinBank's staff management policy.

c) The functions and duties of the supporting team and its staffs shall be assigned by the Supervisory Board.

2. Internal audit

a) VietinBank shall form a dedicated internal audit team under the Supervisory Board which is subject to direct management by the Supervisory Board to perform the internal audit function in accordance with Laws and the Charter.

b) The Supervisory Board shall decide the criteria, conditions, number and staffing composition of the internal audit team after having agreed with the human resources management department of VietinBank in accordance with Laws, the Charter and VietinBank's staff management policy.

c) The functions, duties and authority of the internal audit team, the internal audit mechanism and other internal audit-related issues shall be specified by the Supervisory Board in accordance with Laws and the Charter.

### 3. Other resources of VietinBank

a) The Supervisory Board may use other resources of VietinBank to perform their assignments.

b) In case other resources of VietinBank are required to fulfill their assignments, the Supervisory Board shall submit a written proposal to the BoD or the General Director (depending on the concerned level of authority). The BoD or the General Director shall then be responsible for directing the related Units to provide adequate resources as proposed by the Supervisory Board for fulfilling their assignments.

### 4. Outsourcing

a) The Supervisory Board may hire external experts and organisations to advise and support them to perform their assignments.

b) In case VietinBank's resources are not working to respond to the assignments of the Supervisory Board, the Supervisory Board shall submit a written proposal to the BoD or the General Director for hiring support provided by external expert or organization.

c) The BoD or the General Director shall be responsible for directing the related Units to carry out procedures for hiring external support in favour of the Supervisory Board.

## **Section 2:**

**NOMINATION, ELECTION, DISMISSAL, REMOVAL, AUTOMATIC  
DISQUALIFICATION OF SUPERVISORY BOARD MEMBER**

**Article 10. Criteria and conditions for Supervisory Board members**

The criteria and conditions for Supervisory Board members shall follow the Charter, the internal corporate governance regulation and in accordance with Laws.

**Article 11. Nomination, candidacy and election of Supervisory Board members**

Nomination, candidacy and election of Supervisory Board members shall follow the Charter, the internal corporate governance regulation and in accordance with Laws.

**Article 12. Cases of not being allowed for Supervisory Board membership or for concurrent holding of positions**

Cases of not being allowed for Supervisory Board membership or for concurrent holding of positions shall follow the Charter, the internal corporate governance regulation and in accordance with Laws.

**Article 13. Automatic disqualification, suspension, temporary suspension, dismissal and removal of Supervisory Board members**

Cases of automatic disqualification, suspension, temporary suspension, dismissal and removal of Supervisory Board members, and the procedures of suspension, temporary suspension, dismissal and removal of Supervisory Board members shall follow the Charter, the internal corporate governance document and in accordance with Laws.

**Section 3:**

**FUNCTIONS, DUTIES AND AUTHORITY OF THE SUPERVISORY BOARD  
AND ITS MEMBERS**

**Article 14. Functions of the Supervisory Board**

1. The Supervisory Board is a banking supervisory body that provides accurate assessments of the business activities and financial status of VietinBank.

2. The Supervisory Board performs internal audit, control and assessment of compliance with Laws, the Charter, VietinBank's internal regulations, resolutions and decisions of the GMS and the BoD.

#### **Article 15. Duties and authority of the Supervisory Board**

1. Supervise the compliance with Laws and the Charter in the management and administration of VietinBank. To be accountable to the GMS for executing the assigned duties and authority.
2. Issue the internal regulation of the Supervisory Board except issues under the authority of the GMS; on an annual basis, review the internal regulation of the Supervisory Board, major accounting and reporting policies.
3. Designate, dismiss, punish, terminate the contract and determine the salary and other benefits for positions within the Internal Audit Department.
4. Perform the function of Internal Audit; Provide direct orientation to the internal audit department and be responsible for issues related to internal control system, internal audit department pursuant to the regulation of the SBV. To be entitled to hire independent advisory and access, provide information and materials related to management and governance activities of VietinBank in order to perform the designated duties and authorities in a full, accurate and timely manner.
5. Perform the assessment of the semi-annual and annual financial statements of VietinBank. Report to the GMS on the assessment results of financial statements, evaluate the suitability, legality, accuracy and the caution in the accounting, statistics and financial statement preparation tasks. The Supervisory Board might consult the opinions of the BoD prior to reporting and proposing to the GMS.
6. Check the accounting ledgers, other materials, the governance and management of VietinBank's activities if deemed necessary or pursuant to the Resolution of the GMS or upon request from the major shareholders or the group of major shareholders in suitability with provisions of the Laws. The Supervisory Board performs the examination within 7 (seven) working days since the date of request.



Within 15 (fifteen) days since the last date of examination, the Supervisory Board must report and explain requested issues to the organizational and individual requestors. The examination of the Supervisory Board specified in this Clause must not create barriers and cause disruption to the normal daily management and governance of business activities of VietinBank.

7. Timely report to the BoD should a Manager and staff of VietinBank be identified to commit a violation; Request the violators to stop the violation and propose solutions to address the problems (if any).
8. Prepare the list of founding Shareholders, major Shareholders and related Persons of BoD members, Supervisory Board members and General Director of VietinBank; maintain and update any changes to this list.
9. Propose to the BoD to arrange ad hoc meetings or request the BoD to summon an ad hoc GMS pursuant to provisions of the Laws and the Charter.
10. Summon ad hoc GMS if the BoD's decisions strongly violate provisions of the Laws or go beyond the BoD's authority and other circumstances specified in the Charter.
11. Have the right to nominate the representatives to participate in the discussion in GMS sessions, meetings of BoD if being invited and other meetings of VietinBank if being notified.
12. Supervise the credit approval for subjects regulated by the Laws.
13. Other rights and responsibilities in accordance with the provisions of the Charter, this Regulation and the Laws.

#### **Article 16. Rights and duties of the Head of the Supervisory Board.**

1. Arrange the implementation of missions and rights of the Supervisory Board specified in this Regulation, the Charter and the Laws.

2. Prepare the meeting agenda of the Supervisory Board based on the opinions proposed by the Supervisory Board members regarding the responsibilities and authority of the Supervisory Board; summon and chair the Supervisory Board meeting.
3. On behalf of the Supervisory Board, sign documents under the authority of the Supervisory Board.
4. On behalf of the Supervisory Board, arrange ad hoc GMS in accordance with the provisions specified in the Charter or propose ad hoc BoD meetings.
5. Participate in BoD meetings, raise opinions without voting rights.
6. It is requested to record the opinions or directly integrate the opinions into the BoD meeting minutes should the opinions of the Supervisory Board differ from Resolution, Decisions of the BoD and report to GMS.
7. Prepare the working agenda and the allocation of responsibilities to the Supervisory Board members.
8. Ensure that Supervisory Board members receive the information in a full, subjective and accurate manner and allow sufficient time for discussion of issues which the Supervisory Board has to take into consideration.
9. Supervise and provide directions to designated tasks and the rights and duties of Supervisory Board members.
10. Authorize another Supervisory Board member to carry out his/her duties within the period of absence.
11. Other rights and duties specified in the Charter, Internal Corporate Governance Regulation, and provisions of the Laws.

#### **Article 17. Rights and duties of the Supervisory Board Member**

1. Comply with the regulations of the Laws, the Charter, this Regulation and the internal regulation of the Supervisory Board in a truthful and prudent manner for the ultimate benefits of VietinBank and Shareholders.

2. Elect a specialized member of the Supervisory Board to be the Head of the Supervisory Board.
3. Request the Head of the Supervisory Board to summon ad hoc Supervisory Board meeting.
4. Control business activities, supervise the accounting ledgers, assets, financial statements and propose corrective measures.
5. To be entitled to request staffs, officers of VietinBank to provide the data, information, documents and explain business activities in order to perform the designated tasks.
6. Report to the Head of Supervisory Board on abnormal financial activities and shoulder responsibilities for his/her evaluation and conclusion.
7. Participate in the Supervisory Board meeting, discuss and vote for issues under the scope of responsibilities and authority of the Supervisory Board, except issues which might cause the conflict of interest with that member.
8. Other rights and responsibilities specified in the Charter, Internal Corporate Governance Regulation, and provisions of the Laws.

#### **Article 18. Information access rights and information security obligations**

1. The meeting invitation, the opinion collecting sheet sent to the BoD members and other attached materials must be sent to the Supervisory Board at the same time and in the same manner as being sent to BoD members.
2. Resolutions and meeting minutes of GMS, BoD must be sent to the Supervisory Board at the same time and in the same manner as being sent to shareholders, BoD members.
3. Report of the General Director which is submitted to the BoD must be sent to the Supervisory Board at the same time and in the same manner as being sent to BoD members.

4. The Supervisory Board, its members are entitled to access and request units, officers of VietinBank to provide information in a full, accurate and truthful manner, regarding the materials on management, governance and business activities of VietinBank when performing their responsibilities and duties.

5. The Supervisory Board and its members are responsible for keeping information confidential in accordance with provisions of VietinBank; not providing information to other organizations, individuals except being requested by competent institutions and individuals or being obliged to provide and report in accordance with provisions of the Laws; not utilizing information for personal benefits or to serve the benefits of other organizations, other individuals causing damage to the benefits of VietinBank and shareholders.

#### **Section 4:**

### **OPERATING PRINCIPLES AND WORKING MECHANISM OF THE SUPERVISORY BOARD**

#### **Article 19. Operating Principle of the Supervisory Board**

1. The Supervisory Board complies with provisions of the Laws, the Charter, Internal Corporate Governance Regulation, this Regulation and other resolutions of GMS when performing its responsibilities and duties.

2. The Supervisory Board performs the responsibilities, missions by and based on following basis:

(a) Reports, materials, documents and information that the Supervisory Board receives or collects.

(b) Meetings that the Supervisory Board has the representative to participate if being invited or notified.

(c) Internal Control activities in line with the plan of regular and adhoc audit plan approved based on the risk orientation principle.

(d) Examinations that the Supervisory Board directly perform upon request or if necessary and in suitability with resources.

3. The Supervisory Board operates under both collective and individual responsibilities by each work flow assigned to each Supervisory Board member.

### **Article 20. Operating Mechanism of the Supervisory Board**

The Supervisory Board approves, solve problems under the scope of authority and responsibilities by:

1. Discuss and vote in regular and adhoc Supervisory Board meetings, collect the opinions in writing or through emails. Each member of the Supervisory Board has 1 vote.

2. Head of the Supervisory Board and the dedicated Supervisory Board member handle designated tasks between meetings of the Supervisory Board.

### **Article 21. Meeting of the Supervisory Board**

1. The first meeting of the term

(a) The first meeting of the Supervisory Board term is organized within 7 (seven) working days, since the last date of the election of the Supervisory Board for that term in order to elect the Head of the Supervisory Board and approve related materials.

(b) This meeting is summoned and chaired by the member having the highest number of votes. In case there are more than 1 member having equal highest number of votes or equal highest voting proportion, members would vote on the majority voting basis in order to select 1(one) person among them to summon and chair the Supervisory Board meetings.

2. The meeting to elect the Head of Supervisory Board due to automatic disqualification.

(a) Within the maximum period of 15 (fifteen) working days since the date that the Head of Supervisory Board is automatically disqualified, the remaining members of the

Supervisory Board must be responsible for arranging a meeting to elect a member to become the Head of Supervisory Board.

(b) This meeting of the Supervisory Board is summoned by a Supervisory Board member who is elected based on the majority voting basis.

### 3. Regular meetings

(a) The Supervisory Board organizes monthly meetings except the case that the Head of the Supervisory Board considers as unnecessary, but the meeting must be ensured to be held once every quarter.

(b) The regular meetings of the Supervisory Board are summoned by the Head of the Supervisory Board or his authorized person.

(c) The meeting invitation is sent in writing, fax, email or other distribution channels by the Head of Supervisory Board or the authorized person of the Head of the Supervisory Board, yet it must be ensured to reach the address of each Supervisory Board member. The meeting invitation must confirm the time, place, agenda, issues to be discussed and inform the materials will be used in meetings (if any).

(d) The Supervisory Board could invite the management of Internal Audit Department to attend the regular meetings.

### 4. Ad hoc meetings

(a) If in the regular meeting, there are issues that need to be discussed and directly voted, the Supervisory Board arranges ad hoc meetings if necessary to address such issues.

(b) The ad hoc meetings of the Supervisory Board are summoned by the Head of Supervisory Board if necessary or within 15 (fifteen) days since the date of receiving the written request of: (i) at least 2 (two) members of the Supervisory Board; (ii) the SBV governor; (iii) Chairman of the BoD; (iv) other circumstances specified in the Charter, Internal Corporate Governance Regulation or the Laws. After 2 consecutive requests, if

the Head of the Supervisory Board does not summon the extraordinary Supervisory Board meeting, remaining members of the Supervisory Board elects 1 person among them based on the majority voting basis to summon an ad hoc meeting of the Supervisory Board.

5. Regular and ad hoc meetings of the Supervisory Board are held in the Supervisory Board's office.

6. The meeting of the Supervisory Board shall be held should 2/3 of the total members of the Supervisory Board attend and authorize others to attend. In case that the meeting is not attended by the sufficient number in accordance with the regulations, the second summoned meeting shall be arranged within 5 (five) days since the expected date of the first meeting. In such a case, the meeting shall be held should at least ½ (a half) of the total members of the Supervisory Boards attend or authorize others to attend. A Supervisory Board member who does not attend the meeting directly might authorize his/her voting right to another member or send his/her written voting opinion provided that the votingsheet must be placed in a closed envelope and sent to the chair of the meeting at least 1 (one) hour prior to the meeting start. The voting sheet shall only be opened under the eye-witness from all meeting attendants.

7. The competent person who summons the Supervisory Board meetings shall be the chair of regular and ad hoc meetings of the Supervisory Board.

8. The decisions of the Supervisory Board in meetings shall be approved if the majority of members with the voting right approves (including the votes of direct and authorized attendants). In case the number of votes for different options appears equal, the decision shall be at the will of the chair of the meeting.

9. Minutes of the Supervisory Board meetings

(a) It is a must to make the minutes of meeting and possible to record, document and archive information of the Supervisory Board meetings under different electronic forms. The meeting minutes must be made in Vietnamese and could be translated into a foreign

language, with following key contents: The purpose, agenda and the issues of the meeting; time, venue; fullname of each attendant or the authorized participants and the method to attend the meetings; fullname of the absentees and their excuses; issues to be discussed and/or voted in the meeting (if any); summarize of opinions of each member based on the actual schedule of the meeting; the voting results shall clearly point out the approvers, disapprovers and approvers with no opinion (if any), approved issues (if any), together with their fullnames and signatures.

(b) In case the issues are discussed and voted in the form of hand-raising (ballot voting form is not required according to the decision of the Chairperson of the meeting) at the meeting; apart from the full name and signature of the Chairperson and the meeting minutes writer, the meeting minutes must be signed by the members of the Supervisory Board attending the meeting.

(c) In case there is no content to be approved in the meeting of the Supervisory Board, the meeting minutes require only full name and signature of the Chairperson and the meeting minutes writer.

(d) The Chairperson and the transcriber shall be responsible for the truthfulness and accuracy of the meeting minutes of the Supervisory Board.

(e) The meeting minutes of the Supervisory Board must be sent to the members of the Supervisory Board within 5 (five) working days from the closing date of the meeting. Within 5 (five) working days after receiving the meeting minutes, members of the Supervisory Board attending the meeting must send their written comments to the Chairperson in case of any complaints related to the contents of the meeting minutes.

(g) The meeting minutes and documents used in the meeting of the Supervisory Board must be archived by the Supervisory Board.

**Article 22. Opinion collection in writing or email:**



1. The Supervisory Board may approve their decision through collecting opinions in writing or e-mail of members of the Supervisory Board, except for the election of the Head of the Supervisory Board.
2. Head of the Supervisory Board has the right to organize the collection of opinions of members of the Supervisory Board in writing or through email to approve decisions of the Supervisory Board if necessary as the ad hoc meeting can not be organized.
3. Head of the Supervisory Board shall be responsible for directing the delivery of voting sheet or emails and necessary documents to members of the Supervisory Board having voting rights at least 5 (five) working days prior to the deadline to return their opinion in writing or email. The contents of opinion collecting sheet or email must have the following main contents: Purpose of collecting opinions; issued to be consulted for approval; voting opinions including approval, disapproval, no opinion; deadline to return opinions.
4. Members of the Supervisory Board may send their opinions by one of the following forms:
  - (a) Mail Delivery: the completed opinion collecting sheet must be signed by members of the Supervisory Board. The opinion collecting sheet sent to the Supervisory Board must be enclosed in a sealed envelope and no one shall be entitled to open it before the vote counting.
  - (b) Fax: The opinion collecting sheet sent to the Supervisory Board via fax must be kept by the Head of Supervisory Board until the time of vote counting.
  - (c) Email: The opinion collecting sheet sent to the Supervisory Board via email of the Head of Supervisory Board must be kept confidential until the time of vote counting.

Any opinion collecting sheet or email sent to the Supervisory Board after the deadline specified in the collecting sheet or email or opened in case of mail delivery and disclosed prior to the vote counting time is considered as invalid. Opinion collecting

sheet or email that is not sent to the Supervisory Board is considered as non-voting ballots.

5. Head of Supervisory Board organizes, directs the supporting unit to count the votes and make the Minutes for opinion collection result. Minutes for opinion collection result must contain the following main contents: Purpose and issue to be consulted for approval; Full name of members of the Supervisory Board participated in the vote, including the number of valid/ invalid votes, voting opinions and method of sending votes and opinions; total number of votes, approval, disapproval or no opinion on each issue; approved issues; full name and signature of Head of the Supervisory Board and the vote-counting person. Head of the Supervisory Board and the participants in the vote counting must be responsible for the truthfulness and accuracy of the Minutes of opinion collection result.

6. Minutes of opinion collection result must be sent to members of the Supervisory Board within 5 (five) working days from the date of making the minutes.

7. Completed opinion collecting sheet; printed e-mail; Minutes of opinion collection result and related documents must be stored by the Supervisory Board

8. The approval of the Supervisory Board's decision through collecting written opinion sheet, email has the same validity with that approved at the meeting of the Supervisory Board.

### **Article 23. Implementation of duties of dedicated members**

1. Except for the handling of issues under the authority and responsibility of the Supervisory Board approved at the regular or ad hoc meetings or via written opinion, email; Head of the Supervisory Board may directly settle or assign dedicated members to deal with other related issues arising in meetings of the Supervisory Board that require the Supervisory Board's opinions or settlement.

2. The approval or handling of issue in the cases prescribed in Clause 1 of this Article shall be conducted by the Head of the Supervisory Board or by members of the

Supervisory Board as directed by the Head in accordance with the nature and deadline as stipulated by the regulations or in consistent with the actual status of the issue.

## **Section 5:**

### **WORKING RELATIONSHIP OF THE SUPERVISORY BOARD**

#### **Article 24. Relationship with the Competent State Agencies**

1. The Supervisory Board is responsible for reporting issues arising at VietinBank to the Competent State Agencies if it is required by law; internal regulations of VietinBank or the Chairman, General Director.
2. The Supervisory Board works with the Competent State Agencies on issues related to VietinBank under the jurisdiction and responsibility of the Supervisory Board in accordance with provisions of law and internal regulations of VietinBank.

#### **Article 25. Relationship with the Shareholders**

1. The Supervisory Board is responsible for reporting to the Shareholder the implementation of assigned duties and powers.
2. The Supervisory Board shall report and explain issues required to be inspected by the Shareholder or Group of Shareholders in accordance with the provisions of Law, Charter and Internal Corporate Governance Regulation of VietinBank.

#### **Article 26. Relationship with the Board of Directors and General Director**

The working relationship of the Supervisory Board with the Board of Directors, General Director is performed in accordance with the provisions of the Charter, Internal Corporate Governance Regulation and provisions of Laws.

#### **Article 27. Relationship with other Units, individuals of VietinBank**

1. Other Units (excluding Internal Audit Department), individuals in the system of VietinBank are responsible for providing information, documents, reports, explanation on related issues as requested by the Supervisory Board during the process of implementing assigned powers and duties of the Supervisory Board; implementing decisions,

recommendations and proposals of the Supervisory Board according to the provisions of Law, Charter, Internal Corporate Governance Regulation, and other internal regulation of VietinBank.

2. The Internal Audit Department is directly under the management of the Supervisory Board and assists the Supervisory Board in performing assigned duties in accordance with the provisions of Law and internal regulations of VietinBank.

### **Section 6:**

## **REMUNERATION, EVALUATION, REWARD, DISCIPLINE APPLICABLE TO MEMBERS OF THE SUPERVISORY BOARD**

### **Article 28. Remuneration, benefits of members of the Supervisory Board, operating expenses of the Supervisory Board**

1. Remuneration and other benefits of members of the Supervisory Board shall be decided by the General Meeting of Shareholders, the payment shall be made in accordance with the provisions of Law and Internal Regulations of VietinBank.

2. The operating expenses of the Supervisory Board shall be paid in accordance with the provisions of Internal Regulations of VietinBank and accounted into the business expenses of VietinBank in accordance with the provisions of Law.

### **Article 29. Evaluation, reward and discipline to members of the Supervisory Board**

The evaluation, reward and discipline to members, the assisting staff of the Supervisory Board shall be conducted in accordance with the provisions of Charter, Internal Corporate Governance Regulation and regulations on personnel management of VietinBank.

## **CHAPTER III.**

### **ENFORCEMENT PROVISION**

#### **Article 30. Admendments, supplements**

The amendments and supplements to this Regulation shall be reviewed and decided by General Meeting of Shareholders or competent authorities who are authorized by the General Meeting of Shareholders.

**Article 31. Implementation organization**

The Board of Directors, Supervisory Board, General Director and Units, individuals in the system of VietinBank shall be responsible for the organization and implementation in compliance with this Regulation.

**Article 32. Effectiveness**

This Regulation takes effect from the date of signing for issuance.

**HEAD OF SUPERVISORY BOARD**

Nguyen The Huan