

**VIETNAM JOINT STOCK COMMERCIAL
BANK FOR INDUSTRY AND TRADE**
SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

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Hanoi, April 15, 2021

PROPOSAL

Ref. amendments to the Regulation on organization and operation of the Supervisory Board of Vietnam Joint Stock Commercial Bank for Industry and Trade

Respectfully to: 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 ratified by Vietnam National Assembly on 16 June 2010; The Law on Credit Institutions no. 59/2020/QH14 ratified by Vietnam National Assembly on 17 June 2020;

Pursuant to the Law on Enterprises No. 59/2020/QH13 dated June 17, 2020 and its guiding documents;

Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its guiding documents;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing some articles of the Law on Securities and Circular 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance on Standard Charter and Regulation on internal governance for public companies.

Pursuant to the authority of General Meeting of Shareholders, the Supervisory Board of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) would like to respectfully submit to the Annual General Meeting of Shareholders of VietinBank for consideration and approval the revisions to the Regulation on organization and operation of the Supervisory Board of VietinBank. Specifically:

Article, Item, Point	Existing contents	Revised contents	Rationale for amendments, supplements
Article 5. Related documents	The Law on Enterprises no. 68/2014/QH13 ratified by Vietnam National Assembly on 26 November 2014.	The Law on Enterprises no. 59/2020/QH14 ratified by Vietnam National Assembly on 17 June 2020.	Update Legal documents (vs. the time of promulgation of

Article 5. Related documents	The Law on Securities no. 70/2006/QH14 ratified by Vietnam National Assembly on 29 June 2006; The law on amendment and supplement to some articles of the Law on Securities no. 62/2010/QH12 ratified by Vietnam National Assembly on 24 November 2010.	The Law on Securities no. 54/2019/QH14 ratified by Vietnam National Assembly on 26 November 2019;	the Regulation)
Article 5. Related documents	Decree no. 71/2017/NĐ-CP enacted by the Government of Vietnam on 6 June 2017 on corporate governance applicable to public companies.	Decree no. 155/2020/NĐ-CP enacted by the Government of Vietnam on 31 December 2020 elaborating on the execution of several Articles of the Law on Securities.	
Article 5. Related documents	None	To supplement: The Circular no. 13/2018/TT-NHNN enacted by the SBV Governor on 18 December 2018 on the system of internal control of credit institutions and foreign bank branches.	
Article 7. Organisational structure of the Supervisory Board	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 service shall be decided by the GMS.	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, other credit institutions or other enterprises). The number of Supervisory Board members of each term of service shall be decided by the GMS.	Clarify the provision
Article 15. Duties and powers of the Supervisory Board	None	To supplement: To formulate the regulations on operation of the Supervisory Board and seek the approval of the General Meeting of Shareholders	Update to ensure compliance with Clause 6, Article 288, Circular 155 elaborating

			on the execution of several Articles of the Law on Securities in 2019
Article 15. Duties and powers of the Supervisory Board, Clause 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 with the BoD prior to reporting and proposing to the GMS.	Perform the assessment the completeness, legality and truthfulness of the report on business performance, the semi-annual and annual financial statements of VietinBank, report on evaluation of the management of the Board of Directors. Report to the GMS on the assessment results of financial statements, report on evaluation of the management of the Board of Directors; evaluate the suitability, legality, accuracy and the caution in the management and governance of business operation, the integrity, consistency and suitability of the accounting, statistics and financial statement preparation tasks. The Supervisory Board might consult with the BoD prior to reporting and proposing to the GMS.	Update to ensure compliance with Clause 3, Article 170, The Law on Enterprises 2020
Article 15. Duties and powers of the Supervisory Board	None	Review, inspect and evaluate the validity and effectiveness of the system of internal control, internal audit, risk management and early warning of VietinBank.	Update to ensure compliance with Clause 4, Article 170, The Law on Enterprises 2020
Article 15. Duties and powers of the Supervisory Board	None	To supplement: To review contracts, transactions with Related Persons under the approval authority of the Board of Directors or the General Meeting of Shareholders and	Update to ensure compliance with Clause 3, Article 170, The Law on Enterprises 2020

		make recommendations on contracts and transactions that require approval by the Board of Directors or the General Meeting of Shareholders.	
Article 15. Duties and powers of the Supervisory Board	None	To supplement: Propose, recommend the General Meeting of Shareholders to approve the list of independent audit firms permitted to audit the financial statements of VietinBank; decide the independent audit firm permitted to audit the activities of VietinBank, dismiss the approved auditor if it is deemed necessary.	Update in line with Clause 1, Article 288. Decree 155. Detailed provisions on the execution of several Articles of the Law on Securities 2019
Article 18. Right to access and information security obligations	Article 18. Right to access and information security obligations	Article 18. To be entitled to be provided with information and obligation to keep information confidential.	Update to ensure compliance with Clause 3, Article 171, The Law on Enterprises 2020
Article 18. Right to access and information security obligations Clauses 1, 2, 3	<p>1. The meeting invitation, the opinion 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.</p> <p>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.</p> <p>3. Report of the General Director must be sent to the Supervisory Board at the same time and in the same manner as being sent to BoD members.</p>	<p>Documents and information must be sent to members of the Supervisory Board at the same time and by the same method as to the members of the Board of Directors., including:</p> <p>a) Meeting invitation, opinion collection form of members of the Board of Directors and attached documents;</p> <p>b) Resolutions, decisions and meeting minutes of the GSM, BOD;</p> <p>c) Report by the General Director submitted to the Board of Directors or other documents issued by VietinBank.</p>	Update to ensure compliance with Clause 1, Article 171, The Law on Enterprises 2020
Article 18. Right to access and information	None	To supplement: Members of the Supervisory Board have the right to access VietinBank	Update to ensure compliance with Clause 2, Article

security obligations		records and documents kept at the Head Office, branches and other locations; have the right to visit the workplace of the managers and employees of VietinBank during working hours.	171, The Law on Enterprises 2020
Article 20. Operating Mechanism of the Supervisory Board Clause 1	Discuss and vote at regular or extraordinary Supervisory Board's meetings	Discuss and vote in regular and extraordinary Supervisory Board meetings (in-person meetings, video meetings or other similar meeting methods);	Supplement, clarify in accordance with the practices.
Article 21. Supervisory Board meetings, Clause 9, point b,c,d	<p>b) In case the issues are discussed and voted in the form of a show of hands (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 transcriber, the meeting minutes must be signed by the members of the Supervisory Board attending the meeting.</p> <p>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 transcriber.</p> <p>d) The Chairperson and the transcriber shall be responsible for the truthfulness and accuracy of the meeting minutes of the Supervisory Board.</p>	The transcriber and the members of the Supervisory Board who attend a meeting must sign in the meeting minutes	Update to ensure compliance with Clause 1, Article 289, Circular 155 elaborating on the execution of several Articles of the Law on Securities in 2019
Article 21. Supervisory Board meetings, Clause 9, point f	The meeting minutes and documents used in the meeting of the Supervisory Board must be kept by the	The meeting minutes and documents used in the meeting of the Supervisory Board must be kept by the	

	Supervisory Board.	Supervisory Board to define the responsibilities of each member of the Supervisory Board	
Article 21. Supervisory Board meetings, Clause 9	None	To supplement: The Supervisory Board has the right to request members of the Board of Directors, the General Director and representatives of the approved independent auditing firm to attend and answer on matters that need to be clarified.	Update to ensure compliance with Clause 2, Article 289, Circular 155 elaborating on the execution of several Articles of the Law on Securities in 2019
Article 28. Remuneration, benefits of members of the Supervisory Board, operating expenses of the Supervisory Board	Article 28. Remuneration, benefits of members of the Supervisory Board, operating expenses of the Supervisory Board	Article 28. Salary, remuneration, bonus and other benefits of members of the Supervisory Board, operating expenses of the Supervisory Board	Update to ensure compliance with Clause 3, Article 172, The Law on Enterprises 2020
Article 28. Remuneration, benefits of members of the Supervisory Board, operating expenses of the Supervisory Board Clause 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.	Salary, remuneration, bonus and other benefits of members of the Supervisory Board shall follow the Charter, the internal corporate governance document, internal regulations of VietinBank and applicable Laws.	Update to ensure compliance with Clause 3, Article 172, The Law on Enterprises 2020

The Supervisory Board would like to respectfully propose the General Meeting of Shareholders to:

1. Approve the amendments and the full text of the Regulation on the Organization and Operation of the Supervisory Board of VietinBank.
2. The Supervisory Board to sign for approval of the promulgation of the revised Regulation

on the Organization and Operation of the Supervisory Board of Directors of VietinBank with amendments approved by the General Meeting of Shareholders.

We hereby seek the approval of the General Meeting of Shareholders

**PP. THE SUPERVISORY BOARD
HEAD OF THE SUPERVISORY BOARD**

Le Anh Ha

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

*(Issued under Decision No. /2021/QĐ-BKS-NHCT43 dated /04/2021 of the
Supervisory Board of Vietnam Joint Stock Commercial Bank for Industry and Trade)*

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 service of the Supervisory Board.
2. Nomination, election, dismissal and removal of Supervisory Board members.
3. Functions and powers of the Supervisory Board; rights and duties of the Supervisory Board members.
4. Operating mechanism and working regime of the Supervisory Board.
5. Other matters related to the organization and operation of the Supervisory Board.

Article 3. Target 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 (“the Charter”) and provisions of the Vietnamese laws 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 the provisions of the Vietnamese laws, the provisions of the Vietnamese laws shall applied.

3. Where this regulation provides otherwise or no provision on the organization and operation of the supervisory board is available compared to the Charter and Regulation on Internal Governance of Vietinbank, VietinBank’s Charter and Regulation on Internal Governance shall be applied.

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. 59/2020/QH14 ratified by Vietnam National Assembly on 17 June 2020.

3. The Law on Securities no. 54/2019/QH14 ratified by Vietnam National Assembly on 26 November 2019;

4. Circular no. 44/2011/TT-NHNN enacted by the State Bank of Vietnam (SBV) Governor on 29 December 2011 on the system of internal control and internal audit of credit institutions and foreign bank branches.

5. Circular no. 13/2018/TT-NHNN enacted by the SBV Governor on 18 December 2018 on the system of internal control of credit institutions and foreign bank branches.

6. Decree no. 155/2020/NĐ-CP enacted by the Government of Vietnam on 31 December 2020 elaborating on the execution of several Articles of the Law on Securities.

7. The Charter on organization and operation of VietinBank.

8. VietinBank’s Regulation on Internal Governance

9. ISO 9001-2008 and other relevant materials.

Article 6. Interpretation of terms and abbreviations

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

“**Supervisory Board**” 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 divisions, departments, 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.

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

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

"**Law**" means any document listed in Article 4 of the Law on Promulgation of Legal Documents passed by the National Assembly of Vietnam on 22 June 2015, and if it is amended or supplemented, the documents then defined as legal normative documents under such amendments or supplements shall be included.

"**Regulation on Internal Governance**" means the Regulation on internal governance of VietinBank which is approved by VietinBank's General Meeting of Shareholders in accordance with the laws.

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

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

Chapter II

SPECIFIC PROVISIONS

Section 1

ORGANISATIONAL STRUCTURE AND TERM OF SERVICE 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, other credit institutions or other enterprises. The number of Supervisory Board members of each term of service 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 service of the Supervisory Board

1. The term of service 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 service of the Supervisory Board members is the term of the Supervisory Board. The term of service 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. Assisting team

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

b) The Supervisory Board shall decide the criteria, conditions, number and staffing composition of the assisting 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 assisting team and its staff 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 favor 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 Regulation on internal governance 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 document 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 document 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 powers of the Supervisory Board

1. To 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. To formulate the regulations on operation of the Supervisory Board and seek the approval of the General Meeting of Shareholders;

3. To issue the internal regulation of the Supervisory Board except otherwise under the authority of the GMS; on an annual basis, review the internal regulation of the Supervisory Board, major accounting and reporting policies.

4. To appoint, dismiss, take disciplinary action, suspend and decide salary and other benefits of positions of the internal audit function.

5. To perform the function of Internal Audit; provide direct orientation to the internal audit department and shoulder 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.

6. To perform the assessment the completeness, legality and truthfulness of the report on business performance, the first half and annual financial statements of VietinBank, report on evaluation of the management of the Board of Directors. Report to the GMS on the assessment results of financial statements, report on evaluation of the management of the Board of Directors, evaluate the suitability, legality, accuracy and the caution in the management and governance of business operation, the systematicness, consistency and suitability of 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.

7. Review, inspect and evaluate the validity and effectiveness of the system of internal control, internal audit, risk management and early warning of VietinBank.

8. To evaluate 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 major group of shareholders in suitability with provisions of the Laws. The Supervisory Board performs the examination within 07 (seven) business 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.

9. To 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).

10. To 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.

11. To propose to the BoD to arrange ad hoc meetings or request the BoD to summon an ad hoc meeting pursuant to provisions of the Laws and the Charter.

12. To summon ad hoc meetings 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.

13. To have the right to nominate the representatives to participate in the discussion in GMS sessions, meetings of BoD if invited and other meetings of VietinBank if notified.

14. To supervise the credit approval for subjects regulated by the Laws.

15. To review contracts, transactions with Related Persons under the approval authority of the Board of Directors or the General Meeting of Shareholders and make recommendations on contracts and transactions that require approval by the Board of Directors or the General Meeting of Shareholders.

16. To propose, recommend the General Meeting of Shareholders to approve the list of independent audit firms permitted to audit the financial statements of VietinBank; decide the independent audit firm permitted to audit the activities of VietinBank, dismiss the approved auditor if it is deemed necessary.

17. Other responsibilities and rights in accordance with the provisions of the Charter, this Regulation and the Laws.

Article 16. Rights, obligations 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 content of the Supervisory Board based on the opinions proposed from the Supervisory Board members regarding the responsibilities and authorities 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 extraordinary GMS in accordance with

the provisions specified in the Charter or propose the extraordinary 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 Document, and provisions of the Laws.

Article 17. Rights and duties of the Supervisory Board Member

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

2. To elect a dedicated member of the Supervisory Board to be the Head of the Supervisory Board.

3. To request the Head of the Supervisory Board to summon ad hoc Supervisory Board meeting.

4. To control business activities, supervise the accounting ledgers, assets, financial statements and propose corrective measures.

5. To be entitled to request staff of VietinBank to provide the data, information, documents and explain business activities in order to perform the designated tasks.

6. To report to the Head of Supervisory Board on abnormal financial activities and shoulder responsibilities for the evaluation and conclusion.

7. To participate in the Supervisory Board meetings, discuss and vote for matters under the scope of responsibilities and powers of the Supervisory Board, except for matters which might cause the conflict of interest with that member.

8. Other rights and obligations specified in the Charter, Regulation on Internal

Governance, and provisions of the Laws.

Article 18. Information right and obligation to keep information confidential.

1. Documents and information must be sent to members of the Supervisory Board at the same time and by the same method as to the members of the Board of Directors., including:

- a) Meeting invitation, opinion collection form of members of the Board of Directors and attached documents;
- b) Resolutions, decisions and meeting minutes of the GSM, BoD;
- c) Report by the General Director submitted to the Board of Directors or other documents issued by VietinBank.

2. The Supervisory Board, its members are entitled to access and request units, staff 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 the responsibilities and duties.

3. Members of the Supervisory Board have the right to access VietinBank records and documents kept at the Head Office, branches and other locations; have the right to visit the workplace of the managers and employees of VietinBank during working hours.

4. The Supervisory Board and its members are responsible for safeguarding information 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 the 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, Regulation on Internal Governance, this Regulation and other resolutions of GSM 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 a member as the Supervisory Board's representative attends if 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 performs 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 the Supervisory Board.

Article 20. Working Regime of the Supervisory Board

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

1. Discussing and voting in regular and extraordinary Supervisory Board meetings (direct meetings, video meetings or other similar meeting methods); collecting 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) business 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 arranged by the member having the highest number of votes. In case there are more than 1 member having the highest number of votes or the 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) business days since the date 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 is voted by the Supervisory Board on the major voting basis in order to select 1(one) person among them to call for and arrange the Supervisory Board.

3. Regular meetings

a) The Supervisory Board organizes regular meetings once a month except the case where the Head of the Supervisory Board considers the meeting unnecessary, yet meetings must be held at least once every quarter.

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

c) The meeting invitation is sent in writing, fax, email or other 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, matters to be discussed and decisions in combination with the materials used in meetings (if any).

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

4. Extraordinary meetings

a) The Supervisory Board arranges extraordinary meetings if necessary to address issues to be discussed, and gives direct votes in extraordinary meetings occurring between regular meetings.

b) The extraordinary 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 Governor of the SBV; (iii) Chairman of the Board of Directors; (iv) other circumstances specified in the Charter, Regulation on Internal Governance 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 elect 1 person among them based on the major voting basis to summon the 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. A 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 the meeting is not attended by the required number of members in accordance with the regulations, the another meeting shall be convened within 5 (five) days since the intended date of the first meeting. In such a case, the meeting shall be held should at least 1/2 (a half) of the total members of the Supervisory Boards attend or authorize others to attend. The Supervisory Board members who do not attend the meeting directly might authorize the voting rights to another member or send the voting opinion in writing provided that the opinion sheet must be placed in a closed envelope and sent to the chair of the meeting at least 1 (one) hour prior to the opening of the meeting. The Opinion form shall only be opened under the eye-witness from all meeting participants.

7. The competent person who summons a Supervisory Board meeting shall be the chair of regular and extraordinary meetings of the Supervisory Board.

8. The decisions of the Supervisory Board in meetings shall be approved if approved by the majority of members with the voting right (including the votes of direct and authorized participants). 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 minutes of meetings must be established in Vietnamese and could be translated into a foreign language, with following key contents: The purpose, programs and the issues of the meeting; time, place; family name and first name of each meetings attendant or the authorized people and the method to attend the meetings; family name, first name of the absentees and their excuses; issues to be discussed and/or voted in the meeting (if any); summary of opinions of each member based on the situation of the meeting; the voting result which clearly indicate members with “approval”, “disapproval” and “abstention” votes (if including voting) and approved matters (if any): full names and signatures.

b) The transcriber and the members of the Supervisory Board who attend a meeting must sign in the meeting minutes.

c) The meeting minutes of the Supervisory Board must be sent to the members of the Supervisory Board within 5 (five) business days from the closing date of the meeting. Within 5 (five) business 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.

d) The meeting minutes and documents used in the meeting of the Supervisory Board must be kept by the Supervisory Board to define the responsibilities of each member of the Supervisory Board.

e) The Supervisory Board has the right to request members of the Board of Directors, the General Director and representatives of the approved independent auditing firm to attend and answer on matters that need to be clarified.

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 email to approve decisions of the Supervisory Board in case of unnecessary as the extraordinary meeting can not be organized.

3. Head of the Supervisory Board shall be responsible for directing the delivery of voting forms or emails and necessary documents to members of the Supervisory Board having voting rights at least 5 (five) business days prior to the deadline to return opinion in writing or email. Purpose of collecting opinions; issued to be consulted for approval; voting opinions including approval, disapproval, abstention; deadline to return opinions.

4. Members of the Supervisory Board may send their opinions by one of the following forms:

a) Delivery: the completed opinion collecting form must be signed by members of the Supervisory Board. The opinion collecting form 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 form 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 form sent to the Supervisory Board via email of the Head of Supervisory Board must be kept secret until the time of vote counting.

Any opinion collecting form or email sent to the Supervisory Board after the deadline specified in the contents of the collecting form or email or opened in case of delivery and disclosed prior to the vote counting is illegal. Opinion collecting form or email that is not sent to the Supervisory Board is considered as non-voting ballots.

5. Head of Supervisory Board organizes, directs the assisting 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 abstention on each matter; matters approved; full names and signatures of Head of the Supervisory Board and the person who directly counts the votes. 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) business days from the date of making the minutes.

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

8. The approval of the Supervisory Board's decision through collecting written opinion form, 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 extraordinary meetings or via written opinion, email; Head of the Supervisory Board may directly or assign dedicated members to deal with other related issues that require the Supervisory Board's opinions or settlement between regular meetings of the Supervisory Board.

2. The approval or handling of issue in the cases prescribed in Clause 1 of this Article shall be conducted by the Head or by members of the Supervisory Board as directed by the Head in accordance with the nature and processing time limit as stipulated by the regulations or in consistent with the actual status of the issue.

Section 5:

WORKING RELATION 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 Shareholder

1. The Supervisory Board is responsible for reporting to the Shareholders the implementation of assigned duties and powers.

2. The Supervisory Board shall report and explain issues required to be inspected by the Shareholders or Shareholder Group in accordance with the provisions of Law, Charter and Regulation on Internal Governance 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, Regulation on Internal Governance and provisions of Laws.

Article 27. Relationship with other Units, individuals in the system 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, Regulation on Internal Governance, and other internal regulations of VietinBank.

2. The Internal Audit Department directly under the management of the Supervisory Board 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. Salary, remuneration, bonus and other benefits of members of the Supervisory Board, operating expenses of the Supervisory Board

1. Salary, remuneration, bonus and other benefits of members of the Supervisory Board shall follow the Charter, the Regulation on Internal Governance, internal regulations of VietinBank and in accordance with Laws.

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, Regulation on Internal Governance and regulations on personnel management of VietinBank.

Chapter III

ENFORCEMENT

Article 30. Amendments, supplements

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

Article 31. Implementation

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.

ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE SUPERVISORY BOARD

Le Anh Ha