

**FOR REFERENCE ONLY**

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

(Issued under Resolution No.27/NQ-DHĐCD dated 27/4/2024 of The General Meeting  
of Shareholders 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 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 determination, 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 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. 32/2024/QH15 dated January 18, 2024.

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 1/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

## **FOR REFERENCE ONLY**

2. The Law on Enterprises No.59/2020/QH14 dated June 17, 2020.
3. The Law on Securities No. 54/2019/QH14 dated November 26, 2019.
4. The Decree No. 155/2020/NĐ-CP dated December 31, 2021 by the Government detailing the implementation of several articles of the Law on Securities.
5. The Circular No. 116/2020/TT-BTC of the Ministry of Finance dated December 31, 2021 guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities
6. The Charter on organization and operation of VietinBank.
7. VietinBank's Regulation on Internal Governance
8. ISO standards and other relevant documents.

### **Article 5. Interpretation of terms**

1. **Board of Management**, as referred to herein, includes the General Director, Deputy General Directors and Chief Accountant of VietinBank.
2. A **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 Managers 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 fifty percent (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 Organization and Operation of the Board of Directors**

1. The Board of Directors operates under collective working regime while

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 2/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

**FOR REFERENCE ONLY**

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 be subject to the General Meeting of Shareholders' supervision and comply with VietinBank's Charter and provisions of the law.

3. Members of the Board of Directors 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 the execution 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 no more than 11 members. The Board of Directors consists of at least 02 independent members, 2/3 (two-thirds) of the total number of members being independent members and non-executive officer members of VietinBank. The specific 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 6, 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**

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 3/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

**FOR REFERENCE ONLY**

1. Chairman of the Board of Directors of VietinBank may not be concurrently an executive officer, a member of the Supervisory Board of VietinBank or of another credit institution or manager of another enterprise.

2. A member of the Board of Directors who is not an independent member of VietinBank may not concurrently hold either of the following positions:

(a) VietinBank's executive officer, except for the case of the General Director of VietinBank;

(b) Manager, executive officer of other credit institution, manager of other enterprise, except in the case of managers, executive officers of VietinBank's subsidiaries or in the case of VietinBank implementing a forced transfer plan which has been approved;

(c) Supervisor, member of the Supervisory Board of another credit institutions, another enterprise.

3. An independent member of VietinBank's Board of Directors shall not concurrently hold either of the following positions:

(a) VietinBank's executive officer;

(b) Managers and executive officers of other credit institutions; managers of more than 02 other enterprises;

(c) Supervisor, member of the Supervisory Board of another credit institutions, another enterprise.

**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;

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 4/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

## **FOR REFERENCE ONLY**

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 duties of the Committee and of the Committees and each member of the Committees;
- 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 the 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 dismissed 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.

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 5/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

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**

The Powers and obligations of the Board of Directors shall follow provisions in Article 39 of the Charter of VietinBank.

**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 comply with the Law, the Charter of VietinBank, resolutions and decisions of the General Meeting of Shareholders of VietinBank.

2. In performing assigned tasks, members of the Board of Directors have the right to request any Executive officer, Capital Representative of VietinBank at capital receiving units, managers, related employees and units to work directly with them to grasp the operational situation and implementation of resolutions and regulations of the Board of Directors.

3. Members of the Board of Directors perform duties and tasks as assigned by the Board of Directors, the Chairman of the Board of Directors and as authorized by the Chairman of the Board of Directors; To be responsible to the Board of Directors and Chairman of the Board of Directors for assigned and authorized duties and tasks.

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 other members of the Board of Directors to carry out one or several tasks in the areas assigned/authorized by the Chairman of the Board of Directors after consulting and receiving the consent of the Chairman of the Board of Directors. In case of non-authorization, report to the Chairman of the Board of Directors to assign or authorize other members to handle the tasks or be in charge of his/her scope of work during the period of his/her absence/inability to perform the tasks.

b) Authorize another member of the Board of Directors to vote for approval of a decision 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, except for the provisions in Clauses 2, 4, 6, 7, 8, 9, 10, 12, 13, 14 and 18, Article 70 of the Law on Credit Institutions and Clauses 2, 6, 7, 9, 10, 12, 13, 14, 18, 22, 26 Article 39 VietinBank's Charter.

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 6/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

**FOR REFERENCE ONLY**

5. Members of the Board of Directors must fully and accurately notify VietinBank of their interests at other organizations, transactions with other organizations or individuals that may conflict with the interests of VietinBank and may only engage in transaction upon approval by the Board of Directors.

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

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

8. Other rights and obligations in accordance with the Law, 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 all duties and powers in accordance with the provisions of law, VietinBank's Charter on organization and operation, Internal governance regulations, and Regulation on organization and operation of the Board of Directors; directing the work of the Board of Directors, Committees under the Board of Directors, members of the Board of Directors, major and important tasks, strategic issues in all fields of operations within the functions, duties and powers of the Board of Directors; authorizing other members of the Board of Directors to perform his/her duties and powers according to the provisions of law and the Charter.

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

4. To assign 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 that is assigned to each of them as the focal point in management.

5. To assign members of the Board of Directors to assist the Chairman of the Board of Directors in supervising the course of arranging the execution of the decisions of the Board of Directors, evaluating the effectiveness of management activities, and

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 7/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

**FOR REFERENCE ONLY**

implementation of business strategies and plans, resolutions, decisions of the Board of Directors in the field/scope of work that is assigned to each of them as the focal point in management.

6. To handle, 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; and to report to the Board of Directors in the nearest upcoming meeting by the Chairman.

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

8. To decide, on behalf of the Board of Directors, on matters assigned by the Board of Directors according to VietinBank's internal regulations.

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

1. To have the right to request the Executive officers, VietinBank's Capital representatives at Capital Receiving Units, managers, staff members in VietinBank to provide information on unlimited basis on governance and administration activities, business operation and other operations of VietinBank according to the provisions of Law, VietinBank's Charter and other internal regulations 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 and conferences of the Board of Directors****Article 16. Meetings and conferences of the Board of Directors**

1. Meetings and 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 a number of units, or on a specific area of operation or several areas of operations.

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

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 or members of the Board of Directors may work with the units at the Head Office or directly at the units.

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 8/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

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

- a) Periodical meetings and conferences
- b) Irregular meetings and conferences

3. Meetings and 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 the meetings of the Board of Directors as prescribed in Point b, Clause 1, Article 16 of this Regulation are implemented 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 materials 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:

- To authorize another person to attend the meeting, except for the cases prescribed in Clause 4, Article 13 of this Regulation.

- To attend and vote through online conferences, electronic voting or other electronic forms;

- To send 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. Votes can only

be opened in the witness of all meeting participants.

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. The method of ratifying resolutions of the Board of Directors.

a) In face-to-face meetings or 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 "for", "against" or "abstention".

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

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. The minutes must be signed by the Chairman and Secretary or by the members of the Board of Directors/authorized representatives attending the meeting when requested by the Chairperson of the meeting.

In case the chairperson or minutes maker refuses to sign the meeting minutes, the meeting minutes shall be effective if it is signed off by all other members of the Board of Directors as participants of the meeting and contains all contents as required according to 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

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 10/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

**FOR REFERENCE ONLY**

of enforcement within the whole system of VietinBank. The resolutions and decisions of the Board of Directors shall be copied for sending 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 Office to the Board of Directors and relevant units.

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

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 member of the Board of Directors 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 method of obtaining written opinions of members of the Board of Directors:***

1. In order to promptly resolve matters falling within the authority 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 of the Board of Directors shall prepare written opinion collection sheets 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.

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 11/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

**FOR REFERENCE ONLY**

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

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 Vote-counting minutes must have main contents as stipulated by the Law.

6. The Secretary of 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. Resolutions and decisions of the Board of Directors must be sent to the members of the Board of Directors within fifteen (15) days from the date of issuance.

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 VietinBank's Head Office.

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

**Article 20. Wage, 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 and 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

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 12/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

**FOR REFERENCE ONLY**

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 duties, 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 HIERARCHY, DELEGATION , AUTHORIZATION;  
REPORTING, DISCLOSURE OF INTERESTS AND WORKING  
RELATIONSHIPS, INVESTIGATION AND SUPERVISION OF THE BOARD  
OF DIRECTORS**

**Section 1:**

**THE MANAGEMENT HIERARCHY, DELEGATION, DECENTRALIZATION  
OF THE BOARD OF DIRECTORS**

**Article 22. *Principles for formulation of VietinBank's organizational structure***

1. The Board of Directors makes decisions on organizational structure of VietinBank (except for the organizational structure falling within the jurisdiction of the General Meeting of Shareholders) to ensure consistency in organization, centralization in management and decentralization in governance.

2. The organizational structure of VietinBank must be regularly reviewed and

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 13/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

assessed to ensure alignment with business operations, timely support and close monitoring.

3. The organizational structure of VietinBank 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 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 matters 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 the work of the General Director is the highest level permitted by the law, the State Bank of Vietnam, the Charter on organization and operation and the Financial management statute 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 or 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

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 14/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

**FOR REFERENCE ONLY**

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 heads 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, duties 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 matters 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 regulations on 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 statutes 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 approval of plans:

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

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 15/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

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 another 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 meeting content.

c) At the important meetings and working sessions, there must be presence and presidency of the members of the Board of Directors or of the Board of Management and Supervisory Board that are assigned to monitor relevant tasks and relevant staff members. Relevant departments/centers 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 matters 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 during the course of business management which are beyond the authority of the General Director must be submitted to the Board of Directors.

c) Written submission/reports/suggestions/recommendations to the Board of Directors for resolution must be signed by the General Director or signed by the Deputy General Director assigned/authorized by the General Director.

d) The General Director or Deputy General Director assigned/authorized by the

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 16/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

**FOR REFERENCE ONLY**

General Director, chairpersons of the Board of Directors' Committees must submit to the Board of Directors for signing for promulgation of 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:  
REPORTING AND DISCLOSURE OF INTERESTS**

**Article 24. Submission of Annual Reports**

The submission of annual reports shall follow provisions in Clause 2 Article 75 of the Charter of VietinBank.

**Article 25. Public disclosure of related interests**

The disclosure of related interests and persons of VietinBank is carried out in accordance with the provisions of Article 60 of the Charter of VietinBank.

**Section 3:  
WORKING RELATIONSHIPS OF THE BOARD OF DIRECTORS  
REPORTING AND DISCLOSURE OF INTERESTS**

**Article 26. 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 27. 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.

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 17/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

**Article 28. *Relationship among members of the Board of Directors***

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

2. In the course of handling the assigned tasks 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 according to his/her authority 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 29. *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 rectification and handling 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

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 18/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

**FOR REFERENCE ONLY**

contain measures to rectify and deal with misconducts in the governance and management of VietinBank and measures for avoidance, correction, restriction and elimination such misconducts. On the basis of reports of the Supervisory Board, the Board of Directors shall direct 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 reviews the integrity of financial reports, financial information, and the effectiveness of internal control activities.

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 fifteen (15) days since the end of the periodical or extraordinary inspections, the Supervisory Board must send written notices on the matters under inspection to the Board of Directors. The inspection and supervision of the Supervisory Board must neither obstruct the activities of the Board of Directors 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 30. 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

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 19/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

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 their assigned duties.

4. The Board of Directors carries out commendation and take discipline measures against and deals 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' meetings, the Chairman of the Board of Directors/chairperson of the meeting may decide to invite Deputy General Directors or heads/deputy heads of departments/centers/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 instruct the arrangement of the quarterly review meetings by regions so that Branch Managers can report the evaluation of the performance of the work and duties assigned for the previous quarter and plans for implementation of the tasks and duties in the next quarter.

c) At the periodical or irregular 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 meetings to 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 periodical, 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 chairs the meeting or assigns 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**

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 20/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

**FOR REFERENCE ONLY**

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 matter that is not in the interest of VietinBank, the General Director shall propose the Board of Directors to review and to revise such resolutions and decisions. In case the Board of Directors does not revise 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 execution 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 seven (07) days from the end of each month, quarter and year, the General Director submits 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 field 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 fastest timeframe.

**Article 31. Coordination in other working relationship**

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 21/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

**FOR REFERENCE ONLY**

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, experiences 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 32. Inspection and supervision by the Board of Directors**

1. Principles and methods of inspection and supervision

a) Inspection and supervision shall be done regularly, unceasingly 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 Resolutions of the Board of Directors and the General Meeting of Shareholders by:

a) Building an internal control system and ensuring the validity 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 and 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 of 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

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 22/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

of Directors in the resolutions and tasks assigned by the Board of Directors.

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

3. The Board of Directors adopts multiple 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 direct working sessions according to the plan or through ad-hoc working sessions at the request of the Board of Directors.
- d) Through the establishment of inspection and verification teams
- e) Other forms according to the provisions of the law and VietinBank's internal regulations.

## **Chapter VII: ENFORCEMENT TERMS**

### **Article 33. 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 34. Transition clause**

1. Members of the Board of Directors of VietinBank elected and appointed before the effective date of this Regulation who do not meet the provisions of Clause 3, Article 7; Clauses 2 and 2 Article 8 of this Regulation may continue their incumbency until the end of the term or until the expiration of the term of election or appointment.

2. The Board of Directors of VietinBank elected before the effective date of this Regulation that does not meet the provisions of Clauses 2, Article 7 of the Regulation may continue to operate until the end of the term of the Board of Directors.

### **Article 35. Execution provisions**

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 23/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies

**FOR REFERENCE ONLY**

1. This Regulation takes effect from July 1, 2024
2. The amendment, supplement 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**

<b>REGULATION ON ORGANIZATION AND OPERATION OF THE BOD</b>	Issuance:	Page: 24/21
<b>VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE</b>	No. of amendment: 0	Documents and policies