



CHARTER

TIEN PHONG COMMERCIAL JOINT STOCK BANK

April, 2017

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INTRODUCTION

Tien Phong Commercial Joint Stock Bank (hereinafter referred as “Bank”) is a joint stock commercial bank conducted banking activities and other relevant business for the purpose of profit and contributing to the economic targets of State. Organization and Operation of Bank shall comply with this Charter, current regulations of State Bank of Vietnam and other relevant legal regulations.

This Charter was adopted at the Annual General Shareholders Meeting of in 2011.

Chapter I. GENERAL PROVISIONS

Section 1. Interpretation of terms in Charter

Article 1. Interpretation of terms

For the purpose of this Charter, following terms shall be construed hereafter:

1. **“BOS”** means Board of Supervisors;
2. **“Shareholder”** means organization or individual that own one or more than one share of Bank and registered in the List of shareholders of Bank;
3. **“Major shareholder”** of a joint stock credit institution mean the shareholder who holds, directly or indirectly, from 5% of the voting share capital or higher of that Bank;
4. **“Founding shareholder”** means shareholder who sets up, approves and signs the original Charter of Bank;
5. **“Share”** is Charter capital divided into equal portions;
6. **“Share certificate”** is certificate issued by Bank or data recorded in a book that certifies the ownership of one or more shares of Bank. The bank’s share certificate can be in form of non-bearer share or bearer share;
7. **“Dividend”** means the net profit in term of money or asset is paid to the owner of each share from the remaining profit of Bank after implemented financial obligations;
8. **“Associated company”** means the company in which Bank or Bank and its related person hold more than 11% of the charter capital or more than 11% of the voting share capital, but it is not a subsidiary company of Bank;
9. **“Subsidiary company”** means a company of Bank in one of following cases:
 - a) The Bank or the Bank and its related person hold more than 50% of the charter capital or more than 50% of the voting share capital of the subsidiary company;
 - b) The Bank is entitled to appoint, either directly or indirectly, a majority of or all members of the Board of Directors, Board of Members or CEO (Director) of the subsidiary company;
 - c) The Bank is entitled to amend, supplement the charter of the subsidiary company;

a) d) The Bank and its related person controls, either directly or indirectly, the ratification of resolutions, decisions of the Shareholders' General Assembly, Board of Directors, Board of Members of the subsidiary company.

10. **"GSM"** means General Shareholders Meeting of Bank;

11. **"BID"** means Board of Director of Bank;

12. **"Law on Credit Institutions"** means Law on Credit Institutions no 47/2010/QH12 and amendment, supplement and replacement of this Law from time to time;

13. **"Law on Enterprise"** means Law on Enterprise no 60/2005/QH11 and amendment, supplement and replacement of this Law from time to time;

14. **"Law on Securities"** means Law on Securities no 70/2006/QH11 and amendment, supplement and replacement of this Law from time to time;

15. **"Related person"** shall mean the organization, individual who has a direct or indirect relationship with other organization, individual in one of following cases:

a) The parent with subsidiary company and vice versa; credit institution with its subsidiary companies and vice versa; among subsidiary companies of the same parent company or of the same credit institution; managerial officer, member of Controllers Committee of the parent company or of the credit institution, individual, who or organization, which is competent to appoint such persons to the subsidiary company and vice versa;

b) The company or credit institution with the managerial officer, member of the Controllers Committee of the very company or credit institution or with the company, credit institution which is competent to appoint such persons and vice versa;

c) The company or credit institution with the organization, individual holding from 5% and more of the charter capital or voting share capital of the very company or credit institution and vice versa;

d) A person with his/her spouse, father, mother, children, brother, sister;

e) The company or credit institution with the person as stipulated in point d of this paragraph of the managerial officer, member of the Controllers Committee, contributing member or shareholder holding from 5% and more of the charter capital or voting share capital of the very company or credit institution and vice versa;

f) The person who is authorized to represent for the organization, individual as stipulated in points a, b, c, d and e of this paragraph with the authorizing organization, individual; persons who are authorized to represent for the contributed capital of the same organization with one another.

16. **"Executive officer"** includes the Chief Executive Officer (CEO), Deputy Chief Executive Officer (D.CEO), Chief Accountant, Manager of branches and Director of subsidiary company;

17. **"Managerial officer"** include Chairman, members of the Board of Directors, CEO ;

18. **"SBV"** means State Bank of Vietnam;

19. **"Bank"** means Tien Phong Commercial Joint Stock Bank;

20. **"Law"** means all the codes, laws, ordinances, decrees, Circulars and other legal documents issued by competent authorities with effect from time to time, including their amending,

Supplementing or replacing documents;

21. **“Indirect ownership”** means the case where the organization, individual holds charter capital, share capital of a credit institution through a related person or through the investment entrustment;

22. **“Shareholder information”** means name, surname, permanent address, nationality, identification card number, passport or other lawful personal identification of individual shareholder; name, permanent address, nationality, establishment decision number or company code of institution shareholder;

23. **“Independent member of BOD”** means member of BOD satisfied conditions and standards regulated in Article 45 of this Charter; ;

24. **“Charter Capital”** means the amount of capital that is contributed by shareholders and is stated in this Charter;

25. **“VND”** means the lawful currency of Vietnam.

Section 2.

Name, headquarter, objective and scope

Article 2. Name, headquarter and operation duration of Bank:

1. Name of Bank:

- Name in Vietnamese: **Ngân hàng Thương mại Cổ phần Tiên Phong**
- Name in English: **Tien Phong Commercial Joint Stock Bank**
- Transaction name: **TPBank**
- Abbreviate name: **TPB**

(Pursuant to the License no 123/GP-NHNN dated on May 05, 2008 by Governor of SBV)

2. Headquarter of Bank:

- Address: TPBank Building, No 57, Ly Thuong Kiet Street, Tran Hung Dao Ward, Hoan Kiem District, Hanoi.
- Tel: (84.4) 3768.899
- Fax: (84.4) 3768.8979
- Website: www.tpb.vn

3. The operation duration is ninety nine (99) years from the establishment date by the License no 123/GP-NHNN dated on May 05, 2008 by Governor of SBV.

Article 3. Operation network of Bank

Operation network of Bank is included branch, Transaction Office, representative office, domestic non-productive unit; branch, representative office; bank with 100% foreign capital prescribed by law.

Article 4. Objective

Bank is authorized to perform all banking activities and other relevant business activities for

the purpose of profit in accordance with provisions of Law on Credit Institutions and other Law.

Article 5. Scope of Bank

1. Bank is authorized to set up plan and perform all business activities in License on Establishment and Operation, Business Registration Certificate pursuant to current regulations of Law and implement all appropriate measures to achieve Banks' objectives.

2. Bank has the right to perform business activities in other sector if permitted by competent authorities and approved by GSM or BOD pursuant to this Charter.

3. Business Scope of and domestic and abroad activities Bank shall comply with provisions of Law after permitted by SBV.

Article 6. Type of Bank, legal status and representative

1. Type of Bank is joint stock bank. Rights and obligations of Bank's shareholders limit in the range of contributed capital to Bank.

2. Bank has legal status pursuant to provision of current Law.

3. Chairman of BOD is legal representative of Bank.

The legal representative of Bank shall be required to reside in Vietnam, in any case of absence from Vietnam, he shall authorize in writing another person, who is a managerial officer, executive officer of Bank and is residing in Vietnam, to perform his rights and obligations on condition that this authorization was approved by Chairman of BOD.

Section 3.

Main business activities

Bank is authorized to perform following main business activities pursuant to provisions of Law:

Article 7. Activities of commercial bank

1. To receive demand deposit, term deposit, savings deposit and other types of deposits.

2. To issue deposit certificates, promissory notes, bills, bonds for domestic and foreign capital mobilization.

3. To extend credit in the following forms:

a) Provision of loan;

b) Discount, rediscount of assignment instruments and other valuable papers;

- c) Bank guarantee;
- d) Issuance of credit card;
- e) Local factoring; international factoring to banks which are authorized to perform international payment;
- e) Other forms of credit extension upon the approval of the State Bank.

4. To open checking accounts for customers.

5. To supply means of payment.

6. To supply following payment services:

a) To supply domestic payment services, including cheque, payment instruction, payment order, collection, collection order, letter of credit, bank card, collection and payment service;

b) To perform international payment service and other payment services upon the approval from the State Bank.

7. Borrowing from the State Bank

Bank shall be entitled to borrow capital from the State Bank in the form of re-financing in accordance with provisions of the Law on the State Bank of Vietnam.

8. Borrowing capital from the credit institutions, financial institutions

Bank shall be entitled to borrow capital from local and foreign credit institutions, financial institutions in accordance with provisions of applicable laws.

9. Opening account

a) Bank shall be required to open a deposit account at the State Bank and maintain an average balance, which is not lower than the required reserve amount, on that deposit account.

b) Bank shall be authorized to open a payment account at another credit institution.

c) Bank shall be authorized to open deposit account, payment account overseas in accordance with provisions of laws on foreign exchange.

10. Organization and participation in payment systems

a) Bank shall be authorized to organize internal payment, to participate in the national inter-bank payment system.

b) Bank shall be authorized to participate in the international payment system once it is approved by the State Bank.

11. Participation in the money market

Bank shall be authorized to engage in the auction of Treasury bills, purchase, and sale of assignment instruments, Government bonds, Treasury bills, State Bank's bills and other valuable papers in the money market

12. Dealing, supplying foreign exchange service, derivative products

a) After having obtained written approval from the State Bank, the commercial bank shall be authorized to engage in dealing, supplying following products to local and foreign customers:

- Foreign exchange;
- Derivatives in exchange rate, interest rate, foreign exchange, currency and other financial assets.

b) The State Bank shall provide for the scope of foreign exchange business; conditions, sequences, procedures of approving the foreign exchange business; dealing, supplying derivative products of a commercial bank.

c) The supply of foreign exchange service by a commercial bank to its customer shall be implemented in accordance with provisions of laws on foreign exchange.

11. Entrustment and agency operation

Bank shall be entitled to entrust, receive entrustment, and act as agency in areas relating to banking activity, insurance trading, and asset management in accordance with provisions of the State Bank.

12. Other business activities of a commercial bank

a) Services of cash management, banking, finance consultancy; services of asset management, preservation, cabinet, safety box leasing.

b) Corporate finance consultancy, consultancy in purchase, sale, integration, merger of enterprise and investment consultancy.

c) Purchase, sale of Government bonds, corporate bonds.

d) Monetary brokerage service.

e) Securities custody, gold trading and other business activities relating to banking activity upon the written approval by the State Bank

13. Real estates business

a) Bank shall be prohibited from real estates business except for the case specified in the paragraph b.

b) Bank shall be entitled to deal real estate in the following cases:

- Buying, investing, owning real estates to be used as a premise for business, working or as a warehouse which directly serves the operational activities of the credit institution;

- Using a part of the business premise, which has not been used and belongs to the credit institution for lease;

- Holding real estates due to the disposal of loans. Within a period of 03 years since the date of making decision on the disposal of the security assets as real estates, the credit institution shall sell, transfer or acquire this real estate so as to ensure the rate of investment in fixed asset and purpose of using the fixed asset as stipulated in Article 140 of this law.

Article 8. Capital contribution, share purchase

1. Bank shall only be authorized to use its charter capital and reserve fund for capital contribution, share purchase in accordance with provisions in paragraphs 2, 3, 4 and 6 of this Article.

2. Bank shall be obliged to establish or acquire subsidiary companies, associated companies for performing following business activities:

a) Securities underwriting, securities brokerage; management, distribution of certificates of securities investment funds; management of securities portfolio and sale, purchase of stocks;

b) Finance leasing;

c) Insurance.

3. Bank shall be authorized to establish, acquire a subsidiary company, an associated company which operate in the area of management of security asset, overseas national currency exchange, foreign exchange dealing, gold dealing, factoring, credit card issuance, consumer credit, payment intermediary service, credit information.

4. Bank shall be authorized to contribute capital to, purchase shares from enterprises operating in following sectors:

a) Insurance, securities, overseas national currency exchange, foreign exchange, gold dealing, factoring, credit card issuance, consumer credit, payment intermediary service, credit information;

b) Other sectors which are not stated in point a this Paragraph.

5. The establishment, acquisition of subsidiary companies, associated companies as stipulated in Paragraph 2 and Paragraph 3 of this Article and the capital contribution, share purchase by Bank as stipulated in point b Paragraph 4 of this Article shall be subject to a prior approval in writing of the State Bank. The State Bank shall provide in details for the conditions, application file, sequences and procedures of approval.

Conditions, procedures and sequences of establishment of a subsidiary company, associated company by the commercial bank shall be implemented in accordance with provisions of applicable laws.

6. Bank, its subsidiary company shall be authorized to buy, hold stocks of another credit institution under the conditions and limits provided for by the State Bank.

Article 9. Restrictions to ensure safe operation

In the course of operation, the Bank should comply with the regulations on restrictions to ensure safe operation in accordance with the Law on Credit Institutions and other provisions of law.

Article 10. Application of international treaties, international commercial practices and language in banking activities

1. In the event where provisions of an international treaty, to which the Socialist Republic of Vietnam has signed or acceded, are different from those of Vietnamese Law, Bank is entitled to apply provisions of that international treaty.

2. Upon the request of shareholders, customers, partners, Bank is entitled to apply international practices which are not contrary to Vietnamese Law.

3. Official language of the meetings of GSM, BOD and BOS, in minutes of meeting mentioned above, regulations and decisions of Bank is Vietnamese, or foreign language. In case of foreign language, it must have the equivalent Vietnamese version. If it has contrary between English and Vietnamese versions, Vietnamese's one is prevailed.

Chapter II.

CHARTER CAPITAL, WORKING CAPITAL, SHARE, SHARE CERTIFICATE, BOND

Article 11. Charter capital

1. The current charter capital of the Bank is VND 5,842,105,000,000 (*Five trillion, eight hundred forty two billion, one hundred and five million Vietnam Dong*)

2. Charter capital shall be adjusted and stated in the Business Registration Certificate of Bank from time to time.

Article 12. Increasing, decreasing Charter capital

1. Charter capital is increased after approved in the form of Resolution of GSM in accordance with this Charter and relevant provisions of Law.

2. Charter capital of Bank is increase from the following sources:

- a) Reserve fund for supplement of Charter capital; Surplus fund; retained profit and other fund in accordance with Law;
- b) Public share offer; private share offer;
- c) Conversion from convertible bond to ordinary share;
- d) Additional capital from owner and partners;
- e) Other source pursuant to provisions of Law.

3. The form of Charter capital decrease:

- a) Bank buy-backs the issued shares and cancels the amount of issued shares with par value equivalent to the expected adjusting capital.
- b) Other form pursuant to relevant provisions of Law.

The decrease of Charter capital must ensure to not less than legal capital of credit institutions pursuant to provisions of Law and must be approved in written by SBV.

Article 13. Working capital

1. Equity

- a) Charter capital;
- b) Differences from re-evaluation of assets, exchange rate differences pursuant to provision of Law;
- c) Surplus capital;

- d) Reserve fund for supplement of charter capital, professional development investment fund, financial reserve fund;
- e) Retained profit;
- 2. Mobilization capital
 - a) Deposits of individuals and institutions;
 - b) Loans of internal and external credit institutions;
 - c) Loan of SBV;
 - d) Issuance of valuable paper;
- 3. Other capital pursuant to provisions of Law.

Article 14. Capital and asset usage

- 1. Bank is entitled to change capital and asset structure for the development of business activities.
- 2. The transfer of capital and assets among branches of Bank is implemented in compliance with provision of BOD.

Article 15. Share

- 1. Each share of Bank has par value is 10,000VND (Ten thousand dong). Total amount of shares is equal to Charter capital divided by par value of one share.
- 2. All shares of the Bank on the passing date of this Charter is ordinary shares; and all the shareholders are ordinary shareholders.
- 3. In addition to ordinary shares, the bank can issue preference shares; owners of preference shares are referred to as preference shareholder.
 - a) Preference shares include following types:
 - Voting preference shares;
 - + A voting preference share is a share has more votes than an ordinary share. The number of votes per voting preference share shall be decided by GSM.
 - + Only organizations authorized by the Government or founding shareholders have the right to hold voting preference shares in accordance with the Law on Enterprises.
 - Dividend preference shares;
 - + A dividend preference share is a share for which dividend shall be paid at a higher than paid for an ordinary share or at an annual fixed rate. Annually paid dividends include fixed dividends and bonus dividends. Fixed dividends must not depend on the business results of the bank and are only paid when the bank makes a profit. In case when the bank suffers losses or be unable to generate enough profit to pay fixed dividend, the fixed dividend for preference share will be accumulated in the following years. The specific rate of fixed dividend and method for determining bonus dividends shall be decided by GSM and stated on dividend preference share certificates.
 - + The total par value of the preferred dividends is equal to 20% of the Bank's chartered capital;
 - + Members of the BOD, BOS, CEO and other managers of the Bank are not allowed to purchase dividend preference shares issued by the Bank. Persons entitled to buy dividend preference shares

shall be stipulated in the Charter or decided by the GSM.

- b) Ordinary shares may not be converted into preference shares. Preference shares may be converted into ordinary shares pursuant to a resolution of the GSM.
- c) Each share of the same type must entitle its holder to the same rights, obligations and interests.
 - 1. Bank has at least of one hundred (100) shareholders and unlimited the maximum number.
 - 2. Shares of Founding shareholders are complied with regulations of SBV on establishment of joint stock commercial bank.
 - 3. Shares of Bank are paid in VND pursuant to this Charter and relevant current provisions of Law.

Article 16. Share offer

- 1. BOD has the right to decide time, method and price of offering shares each time. The offering price is not less than market price at the time of offers or the book value at the latest time, except for the following cases:
 - a) Where shares are offered for the first time to those who are not founding shareholders;
 - b) Where shares are offered to all shareholders in proportion to their current shares in Bank;
 - c) Where shares are offered to brokers or guarantors. In this case, detail discount amount or discount rate must be approved by shareholders representing for at least 75% of voting shares;

2. If Bank issue additional ordinary shares and offer them to all ordinary shareholders in proportion of their current shares in Bank, following regulations shall be complied:

a) Bank must notify in writing to all shareholders by sending a secured mail to their permanent address registered with Bank. The Notification must be published in three consecutive issues of newspaper within ten (10) days from the date of notification;

b) The Notification must fully contain information of shareholders entitled to purchase; price of offering share; time period for share subscription; full name and signature of Bank's legal representative. The time period in Notification must be reasonable for shareholders to subscribe. Share subscription form issued by Bank must be attached to Notification;

c) Pre-emption of share purchase can be transferred to others;

d) If share subscription form is not sent to Bank on time as in the Notification, the related shareholders is considered as refusing preemption of share purchase. If the shares that proposed to issue are not entirely subscribed by shareholders and transferees, the remaining shares will be managed by BOD. BOD can offer those shares to other shareholders of Bank or other person provided that the offering conditions of such remaining shares are not better than that of shares offered to shareholders, unless otherwise agreed by GSM or shares are offered through Stock Exchange or Stock Transaction Center.

3. Shares will be deemed to be sold when they are fully paid and information of the buyer as stipulated in Clause 1, Article 20 of this Charter are adequately and truthfully recorded in the book of shareholder registration; since that time, the buyer of such shares become a shareholder of Bank.

4. The Bank will issue and grant the share certificate to the buyer after a full payment of shares is made. In this case, information of shareholder recorded in the book of shareholder registration will be sufficient to certify the ownership of such buyer as shareholder of Bank.

5. Other regulations on condition, method and procedure of public offering of share will be done in complying with the regulations on securities and securities market.

Article 17. Redemption of shareholders' shares

1. Buy-back of shares at a request of shareholders:

a) Shareholder voting against decisions of GSM in relation to restructure of Bank or alteration of rights and obligations of shareholders will be entitled to request Bank to buy-back his own shares. The request must be in writing and comprise of name resident address, number of shares of each type, the proposed price and the reason for such request. The request must be sent to Bank within ten (10) working days from the date of adopting decisions on the related matter.

b) Bank must buy-back shares at request of shareholder as stipulated in Clause 1 of this Article at market price or price agreed between Bank and this shareholder within ninety (90) days from the date of receiving such request. If such a price fails to be agreed, either shareholder can sell the share to another person or parties can call for a professional valuation organization. Bank is required to introduce at least three (03) professional valuation organizations for shareholders and the selection of shareholder is final decision.

2. Buy-back of shares in pursuant to the decisions of Bank

Bank is entitled to buy back no more than 30% of total issued ordinary shares, apart or whole of issued dividend preference shares with provisions hereunder:

- a) BOD will decide to buy back no more than 10% of total issued shares of each type for every 12 months. In other case, the buy-back of shares will be decided by GSM;
- b) BOD will decide the price for buy back. For ordinary shares, the price will not exceed their market price at the time of buy-back unless otherwise stipulated Clause 3 this Article. As for other type of shares, if bank and related shareholder are not other agreement, the price of share buy back will not be lower than their market price.
- c) Bank is entitled to buy back shares from every shareholder in proportion to his share ratio. In this case, decisions on share buy back must be notified by secured mail to all shareholders within thirty (30) days from the date of decision approval. Notification must contain name, headquarter of Bank, total shares and type of share buyback, price or principles of valuation, procedures and payment time, procedures and time for shareholder to offer.

Shareholders agreed to buy back share must send share offers by secured mail to Bank within thirty (30) days from notifying date. The offers must contain name, surname, resident address, number of identification card, passport or other relevant personal certification of the individual shareholders; name, head office, nationality, number of establishment or business registration certificate of the institution shareholders; total number of owning shares and offering shares; payment method; signature of shareholders or legal representative of shareholder. Bank only buy back share offered within time mentioned above.

3. Conditions for redemption of shareholder's shares, payment and settlement of redeemed shares

- a) Bank just is implement of redemption of shareholder's shares if after payment it is ensured adequacy ratio, the real value of its charter capital does not decrease to below the legal capital; in case, the redemption of shares leads to decreasing the Charter capital shall be approved by document of SBV first.
- b) Shares bought back in conformity with clause 1 and 3 of this Article are deemed as collected shares and belong to shares that can be offered.
- c) Share certificate of the bought-back shares must be destroyed after full payment was made. Chairman of BOD and CEO will be jointly liable losses due to their failure or delay in destroying of such share certificate.

Article 18. Transfer and inheritance of shares

1. All shares are freely transferable unless otherwise stipulated in this Charter and provision of Law. Bank regulates sequences, procedures of transfer in accordance with provisions of Law. Transfer of share can be made in writing as usual or by mere delivery. The transferring document will be signed by transferor and transferee or by their authorized representative. The transferor still owner of shares until information of transferee is updated in Bank's book of shareholder registration at authorized securities company. If only some shares in form of bearer share certificate are transferred, a new share certificate is issued in replacing the old one, in which number of transferred shares and remaining shares will be clearly printed.

2. In case of share transfer of major shareholder, share transfer that major shareholder become general shareholder and vice versa must be approved in writing by SBV before transferring.
3. Individual shareholder, legal entity shareholder whose representative for contributed capital is a member of the BOD, member of BOS, General Manager during his term of office shall not be authorized to transfer shares.
4. During the time of handling the consequence upon the resolution of the GSM or according to the decision of the SBV due to a personal liability, any member of the BOD, member of the BOS, CEO shall not be authorized to transfer their share, except they are in one of following cases:
 - a) Being an authorized representative of an organization shareholder which is merged, integrated, divided, split, dissolved, bankrupt in accordance with provisions of applicable laws;
 - b) Being forced to transfer his share under a judgment of the Court;
5. The share transfer of shareholders who participate in capital contribution for the establishment of the bank shall be implemented under applicable provisions of the SBV.
6. The share transfer of the listed bank in Stock Exchange shall be implemented under provisions of applicable laws on securities and securities market.
7. Within a period of 05 years since the date of the License, the founding shareholders are permitted to transfer shares to other founding shareholder in condition with ensuring the share ratio in accordance with Article 19 of this Charter.
8. Inheritance of shares:
 - a) The inheritance of shares is made under the provisions of this Charter, Law on inheritance and other relevant regulations;
 - b) After having full documents certified the lawful inheritance, heir shall register inheritance shares at Shareholder Registration Book and become shareholder of Bank and have all rights and obligations of shareholder that they are inherited in accordance with this Charter and relevant Law;
 - c) Heirs of BOD's members, BOS's member and other managerial officers have the rights to own shares but do not automatically inherit the right to become BOD's members, BOS's members and correlatively managerial officers.

Article 19. Shareholding proportion

1. An individual shareholder shall not be authorized to hold more than 5% of the charter capital of Bank.
2. A corporate shareholder shall not be authorized to hold more than 15% of the charter capital of Bank, except for following cases:

- a) Holding share in line with provisions in Clause 3 Article 149 of Law on Credit Institution for dealing with difficulties that credit institution encounters, ensuring the system security for the credit institution;
 - b) Holding share of a foreign investor as stipulated in Clause 2 Article 16 of Law on Credit Institution.
3. A shareholder and his related person shall not be authorized to hold more than 20% of the charter capital of Bank.
 4. The shareholding proportion as stated in Clauses 1, 2 and 3 of this Article shall include the capital amount entrusted to other organization, individual for share purchase.
 5. Within a period of 05 years since the date of the License, the founding shareholders shall hold at least 50% of the charter capital of the credit institution; founding shareholders who are legal entities shall hold at least 50% of the total shares held by founding shareholders.
 6. Where organizations, individuals hold convertible bonds, after converting bonds into shares, they must comply with limits of shareholding stipulated in this Article

Article 20. Shareholder Registration Book

1. Bank must make and retain Shareholder Registration Book from the issuing date of Business Registration Certificate. Such a Book may be in form of either writing or electronic file or both. Shareholder Registration Book must contain following contents:
 - a) Name, headquarter of Bank;
 - b) Total number and type of shares to be offered and total number of shares to be offered of each type;
 - c) Total number of paid-up shares of each type and value of contributed share capital;
 - d) Information of shareholder;
 - e) Number of shares of each type of each shareholder, date of share registration.
2. Shareholder Registration Book keeps in the headquarter of Bank or authorized securities company or Vietnam Securities Depository. Shareholders are entitled to check, review, extract and copy the contents related to them of the Book in working hours of Bank and authorized securities company or Vietnam Securities Depository.
3. Shareholders owning 5% or more of total number of shares of Bank are responsible to register with competent authorities within seven (07) working days from the date of acquiring that amount of shares in pursuant with provisions of Law.

Article 21. Share certificate

1. Certificate issued by Bank or date recorded in a book that certifies the ownership one or more shares of Bank are referred to as share certificate. A share certificate can be issued in form of either bearer share certificate or non-bearer share certificate.
2. Share certificate of Bank must contain following contents:
 - a) Name, headquarter, number and date of Business Registration Certificate of Bank;
 - b) Number and type of shares, par value of each share and total par value of shares printed in share certificate;

- c) Shareholder's information for bearer share certificate;
- d) Brief procedures for transferring shares;
- e) Specimen signature of legal representative and seal of Bank or certificate of authorized securities company;
- f) Registration number in Shareholder Registration Book of Bank and date of issuing shares;
- g) Other contents as stipulated in Enterprise Law in relation to preference shares.

3. Any mistakes in content and form of share certificate issued by Bank do not affect the rights and benefit of its owner. Chairman of BOD and CEO of Bank will be jointly liable to losses caused by such a mistake.

4. Where a share certificate is lost, burned, partially damaged or otherwise destroyed, the share certificate will be re-issued upon a request made by its owner

The request must contain following commitments:

- a) The share certificate is actually lost, burned or otherwise destroyed; if it is lost, a commitment that the greatest effort has been made in searching that share certificate and it will be returned to Bank if found to destroy;
- b) Being responsible for disputes that may be incurred as result of the issuance of replacement share certificate.

For shares with the par value of 10,000,000VND (ten million Vietnam dong), prior to the acceptance of the request for issuance of new share certificate, Bank's legal representative may ask the shareholder to make an announcement of the lost, burn or destroy of share certificate and after fifteen (15) days from the date of announcement, shareholder may ask Bank to issue new share certificate.

5. Share of Bank is permitted to be used for mortgage at Bank.

6. Within 30 days from the registration date of new charter capital with business registration agency, the Bank shall be required to issue new shares to shareholders in case where shares are issued in form of certificate.

Article 22. Bond issuance

1. Bank will be entitled to issue bond, convertible bond and other bond pursuant to Law on Credit Institution and guiding documents.

2. Bank is not allowed to issue bond in following cases unless otherwise stipulated in securities law:

- a) It fails to make full payment for the principle and interest of issued bond or do not pay or make full payment of due debts in the last three (03) consecutive years;
- b) The average profit-after-tax rate in the last three (03) consecutive years is not higher than interest proposed to pay for bond to be issued.

Issuance of bond for creditors that are selected financial organizations will not be restricted by item a, b of this Clause.

3. BOD will decide type of bond, total value of bond and date of issuance, but will be subjected to report at the nearest GSM. Report must be attached with materials and documents for explaining the decision of BOD on bond issuance.
4. For convertible bonds:
 - a. Convertible bond means the bond which is possibly converted into common share of the Bank under the conditions already determined in the issuance plan;
 - b. The issuance of convertible bonds by the Bank must be approved by the GSM and accepted in writing by the State Bank's Governor;
 - c. The Bank shall specifically provide for the mode of issuance, time of issuance, term of bond conversion, conversion ratio of bond, stock price band, purpose of using income source from the issuance of convertible bonds, rights and obligations of the owner of convertible bonds in accordance with provisions of applicable laws. Such information must be disclosed at the time of issuing convertible bonds;
 - d. Procedures, application file for issuance of convertible bonds shall be implemented under provisions of the SBV and other current provisions of related laws.
5. Bond of Bank is paid by VND and in full once pursuant to current provision of Law.

Chapter III.

ORGANIZATION, MANAGEMENT, SUPERVISION AND OPERATION

Section 1.

Management organization structure

Article 23. Management organization structure

Management organization structure of Bank comprises:

1. General Shareholder Meeting
2. Board of Directors
3. Board of Supervisors.
4. CEO and the assistant apparatus.

Section 2.

Shareholder and General Shareholder Meeting

Article 24. Shareholder

1. Shareholders are owners of Bank, have the rights and obligations in proportion to number of their share and type of their shares. Rights and obligations of shareholders are limited in proportion to share ratio owning by them.
2. Shareholders are formally recognized when made full payment of share and recorded in Shareholder Registration Book of Bank.

Article 25. Rights of shareholders

1. An ordinary shareholder of Bank is entitled to:

- a) Participate and discuss in GSM and vote directly or via proxy; one ordinary share will be conferred one vote;
- b) Receive dividend in pursuant to decision of GSM;
- c) Take preemption in buying newly issued shares in proportion to his ordinary shares in Bank;
- d) Check, review and extract information from list of shareholders with voting rights and ask for correction of inaccurate information;
- e) Check, review and extract or copy this Charter, minutes and resolutions of GSM;
- f) Receive part of remaining property in proportion to his shares when Bank is dissolved;
- g) Transfer or repurchase shares to Bank in pursuant to this Charter and relevant law;
- h) Authorize in writing to other person to do his rights and obligations; the authorized person is entitled to authorize in writing to another if agreed by authorized;
- i) Other rights as stipulated in Law.

2. Shareholder or group of shareholders holding more than ten (10%) ordinary shares of list six consecutive months has rights to:

- a) Nominate member of BOD and BOS;
- b) Check and extract minutes and resolutions of BOD, semi-annual and annual financial Statement in standard form of Vietnamese accounting system and BOS's reports;
- c) Request convocation of GSM in pursuant to Clause 3 of this Article;
- d) Request BOS to examine specific problem related to management, operation of Bank if necessary. The request must be in writing and contain full information of shareholder; number of shares and date of share registration of each shareholder, total number of share of group of shareholders and share ratio in total shares of bank, examined issues and purpose of examination;
- e) Other rights as stipulated in Law.

3. Shareholder or group of shareholders stipulated in clause 2 of this Article has right to request convocation of GSM in following cases:

- a) BOD seriously violate rights of shareholders, obligations of managers or make decision beyond its power;
- b) Term of BOD is expired more than six (06) months and there is no election of replacement of BOD;
- c) Other cases as stipulated in this Charter.

Request of convocation must be in writing and contain full information of shareholder; number of shares and date of share registration of each shareholder, total number of share of group of shareholders and share ratio in total shares of bank, examined issues and purpose of examination; reasons to request convocation of GSM. The request must be attached with evidences proving violations of BOD, seriousness of violations or defective decisions if any.

4. Nomination of members of BOD and BOS stipulated as item a clause 2 of this Article shall be as follows:

a) Shareholders or group shareholders nominating candidates of BOD and BOS as regulations must report meeting of group to all participating shareholders prior to the opening time of GSM;

b) Depending on the number of BOD and BOS, shareholder or group of shareholders as stipulated in Clause 2 this Article is entitled to nominate one or more candidates to be members of BOD and BOS in pursuant to decisions of GSM. If the number of candidates nominated by shareholder or group shareholders is smaller than that is entitled to nominate in pursuant to decisions of GSM, the remaining candidates can be nominated by the BOD.

5. Voting preference shareholder is entitled to do as following:

a) To vote on matters which fall within the competence of the GSM with the number of votes provided in Law on Enterprise and this Charter.

b) Other rights as ordinary shareholders, except share-transfer right to other persons.

6. Dividend preference shareholder is entitled to do as following:

a) To receive dividends at the rate prescribed by Law on Enterprises

b) Other rights as ordinary shareholders, except the right to vote, the right to attend GSM and the right to nominate candidates to the BOD and BOS.

Article 26. Obligations of shareholders

Shareholders of Bank have obligations to do as following:

1. To make full payment for the shares that he has already committed to buy within the period which is stipulated by the Bank; to take responsibility for the liabilities and other asset obligations of the Bank within the scope of the share capital contributed to the Bank;

2. Not to withdraw the equity already contributed from the credit institution in any form that result in the reduction of the Bank's charter capital;

3. To take responsibility to the law for the legality of the source of the capital contribution, share purchase at the Bank;

4. To comply with the Charter and internal management regulations of the Bank;

5. To implement the resolutions, decisions of the GSM, BOD;

6. Other obligations in pursuant to provisions of Law.

7. To take personal responsibility for individual shareholders when he, in the name of the Bank in any form, performs one of following activities:

a) An illegal act,

b) Carrying out business and other transactions for personal benefit or for the benefit of another organization, individual;

c) Paying off undue debts when there is a financial danger facing the Bank.

8. Any shareholder who receives investment entrust for another organization, individual shall be required to provide the Bank with information about the actual owner of the shares that he receives as investment entrust in the Bank. The Bank shall be entitled to suspend the shareholder right of that shareholder in case it is found out that he fails to provide authentic information about the actual owner of the shares.

Article 27. General Shareholder Meeting

1. GSM comprise all shareholders with voting rights and acts as the highest decision-making of Bank.

2. Institutional shareholders can authorize one or more individuals to exercise their rights in pursuant to Law. If there are more than one authorized representative is appointed, it is required that a number of shares and votes of each authorized representative must be specified clearly. The dismissal, appointment or change of authorized representatives will be made in writing and notify organizer of GSM as soon as possible. The notification must contain following contents:

a) Information of shareholders;

b) Number and type of shares;

c) Full name, resident address, nationality, number of identification card, passport or other relevant personal certification of the authorized representatives;

d) Number of authorized shares;

e) Duration of authorization;

f) Full name and signature of authorized representative and legal representative of shareholders.

Bank is required to notify the business registrar about authorized representative within five (05) Working days from the date of receiving such a notification.

Article 28. Rights and duties of GSM

1. GSM has rights and duties to do:

a) To approve the development orientation of Bank;

b) To amend, supplement the Charter of Bank;

c) To approve regulations on the organization and operation of the BOD, BOS;

d) To decide the number of members of the BOD, BOS for each term of office; to elect, remove, dismiss, elect as an addition, replace any member of the BOD, member of the BOS in conformity with standards, conditions stipulated in this Law and this Charter;

e) To decide the remuneration, bonus and other benefits to the members of the BOD, members of the BOS and operation budget of the BOD, BOS;

f) To review and handle within the scope of competence the violation by the BOD, BOS which causes damage to the Bank and its shareholders;

- g) To decide the organizational structure, the management and administration mechanism of the Bank;
- h) To ratify plans of changing the level of charter capital; to approve the plan on share offer, including the type of shares and volume of new shares to be offered;
- i) To ratify the buy-back of the shares already sold;
- j) To ratify the plan on the issuance of convertible bonds;
- k) To approve the annual financial statements; plan on the distribution of profit after having fulfilled tax obligations and other financial obligations of the Bank;
- l) To approve reports of the BOD, BOS on the performance of assigned duties and powers;
- m) To make decision on the establishment of a subsidiary company;
- n) To approve the plan on capital contribution, share purchase of other enterprises, credit institutions with the value to be equal to 20% and higher over the charter capital of the credit institution which is stated in the latest audited financial statements;
- o) To decide on the investment, purchase, sale of assets of the credit institution whose value is equal to 20% or higher over the charter capital of the Bank, which is stated in the latest audited financial statements;
- p) To approve contracts, whose value is equal to 20% of the charter capital of the Bank, which is stated in the latest audited financial statements between Bank and a member of BOD, a member of BOS, CEO, major shareholder, related persons of the managerial officer, member of the BOS, major shareholder of the bank; a subsidiary company, an associated company of the Bank;
- q) To decide on the division, split integration, merger, transformation of the legal form, dissolution or requesting the Court to open bankruptcy procedures for bank;
- r) To decide the corrective solutions for significant financial changes of the Bank;
- s) Other rights and duties in pursuant to this Charter and Law.

2. Shareholders are not allowed to vote in following cases:

- a) Contracts as stipulated in item p, clause 1 of this Article if shareholders or related persons of such shareholders is a party of Contracts;
- b) The shares repurchase of such shareholders or its related person, except for the share repurchase is taken place according to share proportion of all the shareholders, or by placing order or public subscription in the Stock Securities Exchange.

3. All resolutions and issues which have been in agenda of GSM must be discussed and voted at GSM.

Article 29. Authority to convene GSM

- 1. GSM is required to convene annually or extraordinarily but at least one per year. The venue of GSM must be within territory in Vietnam.
- 2. Annual GSM must be convened within four (04) months from the ending date of fiscal year. Upon the request of BOD, business registrar can extend but not more than six (06) months from the ending date of fiscal year.

3. BOD must convene extraordinarily GSM in following cases:

- a) It is necessary for the benefit of the Bank
- b) Number of the remaining members of the BOD is less than the quorum in pursuant to Law;
- c) Upon request by the shareholders or a group of shareholders holding more than 10% of the total common shares within at least 06 consecutive months;
- d) Upon request by BOS;
- e) Upon request by SBV.

4. BOD must convene GSM within thirty (30) days for the case as stipulated in Clause 3 of this Charter.

If BOD fails to convene GSM as required, Chairman of BOD will be liable to any damage causing to Bank.

5. Where BOD fails to convene GSM as stipulated in Clause 4 of this Article, within the next thirty (30) days, BOS in place of BOD will convene GSM in complying with Law.

If BOS fails to convene GSM as required, Head of BOD will be liable to any damage causing to Bank.

6. Where BOS fails to convene GSM as stipulated in Clause 5 of this Article, shareholder or group of shareholders owning more than 10% of total ordinary shares within six (06) consecutive months, in replacement of BOD and BOS, will have the rights to convene GSM in pursuant to Law.

In this case, such shareholder or group of shareholders may request business registrar to supervise the convocation of GSM if necessary.

7. Those whose conveners GSM must make the list of participating shareholders, provide information, resolve complaints in relation to the list of participating shareholders, prepare agenda, contents and material for such meeting, set the time and venue of the meeting, send the meeting invitation to each participating shareholders in pursuant to Law.

8. All expenses arising from the convocation and organization of GSM as stipulated in Clause 4, 5 and 6 of this Article will be reimbursed by Bank.

Article 30. List of shareholders eligible to participate at GSM

1. List of shareholders eligible to participate at GSM will be made basing on Shareholders Registration Book. The list will be made as soon as decision on convocation of GSM and must be completed no late than ten (10) days prior to the opening date of GSM.

2. List of shareholders must contain full information of shareholder; number of shares of each type; number and registration date of each shareholder.

3. Shareholders have the rights to check, review, extract or copy the list of shareholders eligible to participate at GSM; ask for correction of in accurate information thereof.

Article 31. Agenda and content of GSM

1. Person whose convene GSM must prepare list of shareholders eligible to participate and vote at GSM; prepare agenda, content, documents for the meeting and draft resolutions proposed to be adopted; determine the time and venue and send invitation to all eligible shareholders.

2. Shareholder or group of shareholders owning 10% of total ordinary shares within six (06) consecutive months has rights to recommend matters to be included in the GSM's agenda. Recommendation must be in writing and send to Bank no later than three (03) working days prior to opening date of such meeting. Recommendation must explicitly state name of shareholder, number of shares of each type, number and registration date at Bank, matters proposed to be included in the GSM's agenda.

3. Person who convene GSM can refuse recommendation as stipulated in Clause 2 of this Charter if happening one of following cases:

- a) That recommendation is not sent on time or does not contain information as required;
- b) Matters that are proposed do not fall under jurisdiction of GSM;
- c) Matters that are proposed need time to prepare, cannot be approved at the meeting.

4. Person who convene GSM must accept and incorporate recommendation as stipulated in Clause 2 of this Article to meeting agenda and content, except otherwise provided Clause 3 of this Article; the recommendation will be officially added to the meeting agenda by an approval of GSM.

Article 32. Invitation of GSM

1. Person who convene GSM must send invitation to all shareholders eligible participate at GSM no later than seven (07) days prior to the opening date of meeting. The invitation is required to send by a secured mail to resident address or other address which are registered with Bank.

The meeting invitation must include full name, headquarter, number and date of Business Registration Certificate, place of registration of Bank; full name, resident address of shareholders or authorization representative of shareholders, time and venue of meeting.

2. The meeting invitation must be enclosed with the standard form of authorization, meeting agenda and other relevant materials as well as decisions proposed to be adopted at the meeting.

3. The meeting invitation and other materials must be posted on the Website of Bank along with sending to shareholders. In case, shareholders have notified the Bank in writing of their fax or email, GSM' invitation may be sent to that fax or email. GSM's invitation and materials posted in website of Bank and sent via fax or email have validity as well as via secured mail.

4. For the shareholder as bank's employees, GSM's invitation may be sent via hand, in sealed Envelope at workplace.

Article 33. Attendance in GSM

1. Individual shareholders, authorization representatives of institutional shareholders may themselves or authorize to another person to attend in GSM. In case, institutional shareholders who do not authorization representative must authorize other person to attend in GSM.

2. The authorization for representative to attend GSM must be in writing and using a form as standardized by the Bank and signed by:

- a) Shareholder and authorized person if the authorizing person is individual;
- b) Authorized representative, legal representative of shareholder and authorized person if the authorizing person is authorized representative of an institutional shareholder;

c) Legal representative of shareholder and authorized person if other case.

Person who is authorized to attend GSM must submit authorization document prior to entering in the meeting.

3. Unless otherwise Bank receives notification in writing not later than twenty four (24) hours prior to opening time of GSM, voting of authorized person will remain valid even if:

- a) The authorizing person is dead or his capacity of civil acts is lost or restricted;
- b) The authorization is revoked by authorizing person.

4. Where shares are transferred in between the date of finalizing the list of shareholders and opening date of the meeting, the transferee will have the rights to attend GSM in place of the transferor with respect to such transferred shares.

Article 34. Conditions to proceeding GSM

1. GSM will be conducted if all participating shareholders own at least 51% of total voting shares.

2. If the first meeting is fails to conduct due to not satisfying conditions as stipulated in Clause 1 of this Article, the second meeting will be convened within thirty (30) days from the proposed opening date of the first meeting. The second meeting will be conducted if all participating shareholders own at least 30% of total voting shares.

3. If the second meeting is fails to conduct due to not satisfying conditions as stipulated in Clause 2 of this Article, the third meeting will be convened within twenty (20) days from the proposed opening date of the second meeting. The third meeting will be always conducted regardless of the number of participating shareholders as well as their voting shares.

4. Only GSM is entitled to change agenda that enclosed with the meeting invitation as stipulated in Article 32 of this Charter.

Article 35. Formality and voting method of GSM

Formality and voting method of GSM will be complying with provisions hereunder:

1. Form of the meeting: GSM may be conducted in one of following forms:

a) Meeting at one place: is the meeting where shareholders gather together at one time, at the same place.

b) Online meeting: is the meeting where shareholders gather together at one time but in different geographical locations and that is conducted via means of communications such as mobile, video conference or other means or a combination of all methods, provided that each member participating in GSM can do as following:

- Listen to ideas of shareholders who participating this meeting, and
- If wanted, such shareholder can speak simultaneously to other shareholders participating this meeting.

Shareholder participating in such meeting is considered to be “attendance” at the meeting. Meeting location is the place where Chairman attends.

2. Prior to the opening of the meeting, registration of meeting participants must be done and continued until all eligible participating shareholders are registered. In case of online meeting,

the registration must be organized appropriately to ensure accurate and full records on participating of shareholders. Participants will be provided with voting cards corresponding with the number of issued to be voted in the meeting agenda;

3. Chairman, secretary and voting board of GSM will be given duties as follows:

a) Chairman of BOD will be Chairman of meeting convened by BOD. Where the Chairman is absent or temporarily incapable to work, remaining members will select one of them to be the Chairman of the meeting; if no one is selected to be Chairman of the meeting, the highest ranking member of BOD will temporarily chair GSM in voting for a meeting Chairman who receives highest votes;

b) In other cases, the person who signs the decision to convene GSM will temporarily chair GSM in voting for a meeting Chairman who receives highest votes;

c) Chairman nominate one (01) person to be a Secretary who will prepare minute of GSM;

d) GSM elect voting board with no more than three (03) person based on the recommendation of Chairman.

4. The meeting agenda and contents must be approved by GSM at the opening session. Agenda must detail time-schedule for each issue in agenda.

5. Chairman and Secretary of GSM are entitled to conduct activities necessary to ensure that the meeting is working properly in complying with the approve agenda as well as desires of participants.

6. GSM will discuss and vote for each of issue as printed in meeting agenda. The voting will be done by the way of firstly collecting voting cards for “agreed”, then “against” and finally “blank”. The voting result must be announced by Chairman at the closing time of the meeting.

7. Shareholders or authorized representatives who come after the opening of the meeting are also entitled to register and can vote afterward. The Chairman is not entitled to suspend the meeting in order to enable the late comers to register; in this case, validity of voting that is already done remain unaffected.

8. The person who convene GSM has the rights to:

a) Ask participant to check security or apply other necessary securities;

b) Ask competent agencies to maintain the order of the meeting; expel those who do not comply with the Chairman’s instructions, or intentionally disturb and obstruct the smooth progress of the meeting or fails to comply with the security checking requirements.

9. Chairman is entitled to delay the opening time or change venue of GSM which have enough registered participants as provisions of this Charter in following cases:

a) There is not enough space for the participants at the current meeting venue;

b) One or more participants disturb or obstruct the meeting so that the meeting is not able to proceed fairly and properly.

Delay cannot exceed three (03) days from proposed opening date of meeting.

10. If delay or suspension of GSM are done by Chairman contrary to Clause 8 of this Article, meeting participants will select one among them to be the Chairman validity of voting

afterward remains unaffected.

Article 36. Adoption of decision of GSM

1. Decisions of GSM are adopted in form of voting a meeting or consulting opinion in writing.
2. Unless otherwise as stipulated in Clause 3 of this Article, Decisions of GSM will be adopted by a number of participating shareholders owning at least 51% of total votes of total participating shareholders.;
3. For decisions on issues as stipulated in item b, h, o, q of Clause 1 this Article, they will be adopted by a number of participating shareholders owning at least 65% of total votes of total participating shareholders;
4. Decisions on issues as stipulated in item a, d, f and q of Clause 1 this Article must be adopted in form of voting at GSM.
5. Elections of members of BOD and BOS must be done by method of accumulative voting. Number of votes given to each shareholder will be total number of shares multiplies by the number of members of BOD or BOS and a shareholder can give all his votes to one or several candidates.
6. Decisions that are adopted by a number of participation shareholder owning 100% of total voting shares will be lawful and valid even if procedure for convening the meeting, agenda, and formality of the meeting do not strictly follow the law.
7. Decisions of GSM will be adopted in form of consulting opinions in writing by a number of shareholders owning at least of 75% of total votes.
8. Within a period of fifteen (15) days since the date of adoption, decisions of GSM must be informed to shareholders eligible to attend and sent to the SBV. Notification for shareholders may be sent via mail or posted in website of Bank.

Article 37. Authority and formality to adopt decisions of GSM in form of consulting opinion in writing

1. BOD is entitled to choose the form of consulting opinion in writing when adopting decisions of GSM if it is necessary for the benefit of Bank unless otherwise cases as stipulated in Clause 4 of Article 36 this Charter.
2. BOD will be in charge of preparing the opinion inquiry, drafted decisions of GSM and other explanatory documents. The opinion inquiry, attached with drafted decision and explanatory documents must be sent by a secured mail to resident address of each shareholder;
3. The opinion inquiry must contain the following main contents:
 - a) Name, headquarter, number and date of Business Registration Certificate, place of business registration of Bank;
 - b) Purpose of the opinion consultation;
 - c) Information of shareholder; number of share of each type and number of votes of shareholder;
 - d) Issues subjected to opinion consultation;

- e) Proposed votes include “agree”; “against” and “blank”;
 - f) Deadline for sending opinion inquiry back to Bank;
 - g) Name and signature of Chairman of BOD and legal representative of Bank;
4. The opinion inquiry must be signed by individual shareholders, authorized representative or legal representative of institutional shareholders.

The opinion inquiry that is sent back to Bank must be put in sealed envelop and no one has right to open before counting the votes. An opinion inquiry that is sent back to Bank later than the deadline or is opened will be considered as invalid;

5. BOD will be in charge of counting the votes and prepare the minute in front of observers who are the BOS or shareholders who are not managers of Bank.

Minute must contain following contents:

- a) Name, headquarter, number and date of Business Registration Certificate, place of business registration of Bank;
- b) Purpose and issues subjected to opinion consultation;
- c) Number of shareholders and total number of votes, in which number of vote “agree”, “against”, “blank” should be distinguished and list of voting shareholders;
- d) Total number of votes “agree”. “against”, “blank” in relation to respective issue;
- e) Adopted decisions;
- f) Name and signature of Chairman of BOD, legal representative of Bank and the observer;

Members of BOD and observers will be jointly liable to accuracy and truthfulness of the minute as well as losses derived from implementing decisions that are adopted due to inaccurate and dishonest counting of votes;

6. The minute must be sent to all shareholders within fifteen (15) days from the date of finishing counting of votes;
7. The opinion inquiry, minute and full-text adopted decision and other related materials that are attached with the opinion inquiry must be retained at the headquarter of Bank;
8. Decisions that are adopted in form of consulting opinion are the same valid as those adopted at GSM.

Article 38. Minute of GSM

1. All meeting of General Shareholders must be recorded in the book of meeting minutes. Minute must be made in Vietnamese and in another language if any. It must contain following main contents:

- a) Name, headquarter, number and date of Business Registration Certificate, place of business registration of Bank;
- b) Time and venue of GSM;
- c) Meeting agenda and contents;
- d) Chairman and Secretary;

- e) Summary of meeting progress and speeches made during the meeting in relation to respective matters;
 - f) Number of shareholders and total votes of the participating shareholders, the list of participating shareholders, representative of participating shareholders with their shares together with votes;
 - g) Total votes for each voting issue, in which number of votes “agree”, “against”, “blank”; the proportion of total votes of participating shareholders;
 - h) Adopted decisions;
 - i) Full name and signature of Chairman and Secretary.
2. The meeting minute of GSM must be completed and approved before closing time of meeting.
 3. Chairman and secretary will be jointly responsible for the accuracy and truthfulness of the meeting minute.
 4. The meeting minute of GSM must send to all shareholders within fifteen (15) days from the closing time of meeting.
 5. The meeting minute, list of participating shareholders, full-text adopted resolution and other related materials that are attached with meeting invitation must be retained at headquarter of Bank.

Article 39. Revocation of decisions of GSM

Within 90 (ninety) days from the date of receiving the meeting minutes or voting result in case of consulting opinion in writing, shareholders, members of the BOD, BOS, CEO are entitled to file a petition requesting the court or arbitration to revoke decisions of the GSM if:

1. Formality and procedure for convening the GSM fail to comply with provisions of existing law and this Charter;
2. Content of the decision violates regulation of the law or this Charter.

Section 3.

Principles on management, control and operation

Article 40. General rights and duties

1. The Board of Directors (BOD) is the administrative body of the bank, which has full powers, in the name of the bank, to make decision, to perform rights and obligations of the bank, except for issues within the competence of the GSM.
2. The Board of Supervisors (BOS) is supervision body of the Bank in order to supervise the compliance with provisions of Law and this Charter in management, operation of Bank; is liable to GSM in carrying their rights and duties.

CEO is the highest executive of Bank; is responsible to the BOD and to the laws for the performance of his rights and responsibilities in line with provisions of Law and this Charter.

Article 41. Process and procedures for electing and approving the titles of member of the BOD, BOS and CEO

1. At least thirty (30) days before convening GSM, BOD shall notify shareholders eligible to attend GSM of the number of members to be elected or added to the BOD and the BOS, and concurrently notify conditions and criteria for the to-be-elected titles for shareholders to nominate candidates under law.
2. Based on the shareholders' list of candidates for these titles, the BOD shall appraise the conditions and criteria and finalize a list of candidates for the to-be-elected titles and report to SBV. If shareholders fail to nominate sufficient candidates for members of the BOD or members of the BOS, or when candidates fail to satisfy the prescribed conditions and criteria, the BOD shall nominate additional candidates for these titles.
3. For unqualified candidates, the BOD shall notify the reason to the shareholder or group of shareholders nominating them
4. The GSM shall decide on the number of to-be-elected members of the BOD and BOS and elect those on the State Bank-approved list of candidates under Clause 2 of this Article.
5. Member of the BOD, BOS shall commence performing their tasks from the time they are elected by the GSM and take over the jobs. They shall take individual responsibility for their tasks during their term of office.
6. Within no later than ten (10) working days since GSM elect and appoint members of BOD, BOS, Bank must notify SBV the list of persons who are elected, appointed to the titles above.
7. BOD appoints one of members of BOD to CEO or hires CEO. The person who is expected to appoint CEO must be approved by SBV before appointment. BOD must notify in writing to SBV the person appointed to CEO within ten (10) working days from the date of appointment.

Article 42. Persons who are not permitted to assume a title

1. Following persons shall not be permitted to undertake the position of Chief Accountant, Branch Manager, and Director of a subsidiary company of the Bank:
 - a) An under-age person, a person who has limited or loses civil act capacity;
 - b) A person who is subject to a criminal liability prosecution for the time being is observing a criminal judgment, decision of the Court;
 - c) A person who has ever been convicted for a serious act of violation and more;
 - d) A person who was convicted for an act of ownership violation, but the relevant verdict has not been abolished yet;
 - e) Officer, civil servant, managerial office from division level and higher in enterprises where the State holds 50% of the charter capital and more, except for the person who is appointed to be the representative for the contributed capital amount of the State at the Bank;
 - f) A military officer, non-commissioned officer, professional soldier, national defense worker in agencies, units of Vietnamese People's Army; military officer, professional non-commissioned officer in agencies, units of Vietnam People's Public Security, except for the person who is appointed to be the representative for the contributed capital of the State at the Bank;

2. Following persons shall not be permitted to be a member of the BOD, member of the BOS, CEO, Deputy CEO and equivalent titles of the Bank:

- a) Persons who are subject to provisions in Clause 1 of this Article;
- b) Persons who are not permitted to take part in the administration, management in accordance with provisions of laws on officer, public servant and laws on anti-corruption;
- c) Person who has ever been the owner of a private enterprise, a member of a partnership, CEO (Director), a member of the Board of Directors, member of the Board of Members, member of the Controllers Committee of an enterprise, Head and members of a cooperative's Board of Management at the time where the enterprise, cooperative is declared bankrupt, except otherwise for the case where the enterprise, the cooperative is declared bankrupt due to a reason of force majeure.
- d) The legal representative of the enterprise at the time where it is suspended from operation, is dissolved by enforcement due to a serious act of violation, except for the case where he is a representative upon a proposal by a competent state agency for the purpose of reorganizing, reinforcing that enterprise;
- e) A person who has ever been suspended from the title of Chairperson of the Board of Directors, member of the Board of Directors, Chairperson of the Board of Members, member of the Board of Members, Chief of the Controllers Committee, member of the Controllers Committee, CEO (Director) of a credit institution in line with provisions in Article 48 of this Charter or who is determined by a competent agency to commit violation resulting in the fact that the License of the relevant credit institution is revoked;
- e) Related person of a member of the BOD, member of the BOS, CEO shall not be permitted to undertake the position of a member of the Controllers Committee of the same credit institution;
- g) Related person of the Chairman of the BOD shall not be permitted to undertake the position of the CEO of the Bank.

3. Father, mother, spouse, children, brothers and sisters of a member of the BOD, CEO and their spouse shall not be authorized to undertake the position of the Chief Accountant or a person in charge of financial affairs of the Bank.

Article 43. Persons who are not authorized to concurrently undertake different titles

1. Members of BOD of the Bank:

- a. Shall not be permitted to concurrently be a member of the BOS of Bank;
- b. Shall not be permitted to concurrently be a managerial officer of another credit institution, except for the case where that institution is a subsidiary company of the Bank;
- c. Chairman of the BOD of a Bank must not be concurrently an executive officer of the Bank; must not be concurrently a member of the BOD, executive officer of another credit institution, except for the case where that institution is a subsidiary company of the Bank.

2. Members of BOS of the Bank:

- a. Must not be concurrently a member of the BOD, executive officer, staff of the Bank or its subsidiary company;

b. Must not be concurrently a member of the BOD, executive officer of an enterprise where a member of the BOS of that enterprise, for the time being, is a member of the BOD, executive officer of the Bank;

c. Chief of the BOS must not be concurrently a member of the BOS, executive officer of another credit institution.

3. CEO, Deputy CEO and equivalent titles shall not be authorized to undertake concurrently one of following positions:

a) Member of the BOD, member of the Board of Members, member of the BOS of other credit institution, except for the case where that institution is a subsidiary company of the credit institution;

b) CEO (Director), Deputy CEO (Deputy Director) of other enterprises.

Article 44. Standards and conditions for election, appointment

1. Standards and conditions for member of the BOD:

a. Not to be one of subjects as stipulated in Paragraph 2, Article 42 of this Charter;

b. To have professional ethics on the basis of compliance with provisions in Article 50 and Article 51 of this Charter;

c. To hold or to be authorized to hold at least 5% of the charter capital of the credit institution, except for the case of a member of the Board of Members, independent member of the Board of Directors or to have university qualification or higher in one of economics, business administration, law fields or to have at least 03 years of working as a managerial officer of a credit institution or an enterprise operating in insurance, securities, accounting, audit area or to have at least 05 years of working directly at operational divisions in banking, finance, audit or accounting fields.

d. For independent member of the Board of Directors: apart from standards mentioned in points a, b and c of this Clause, requirements about standards and independence provided for in Article 45 of this Article must be fulfilled.

2. A member of the BOS shall be required to fully satisfy following standards, conditions:

a) To have professional ethics on the basis of compliance with provisions in Article 50 and Article 51 of this Charter;

c) To have university qualification or higher in one of economics, business administration, law, accounting, audit fields; to have at least 03 years of working directly in banking, finance, accounting or audit fields;

d) Not to be a related person of a managerial officer of the credit institution;

e) The specialized and responsible member of the BOS must reside in Vietnam during the term of office.

3. The CEO shall be required to fully satisfy following standards, conditions:

a) Not to be a subject as provided for in Clause 2 Article 42 of this Charter;

b) To have professional ethics on the basis of compliance with provisions in Article 50 and Article 51 of this Charter;

c) To have university qualification and higher in one of economics, business administration, law sector;

d) To have professional skills and experience:

- To be a university graduate or postgraduate in finance banking sector and to have worked for at least 03 years as CEO (Director); Deputy CEO (Deputy Director), Director of a subsidiary unit (branch, operation center, subsidiary company) of a commercial bank; or

- To be a university graduate or postgraduate in sectors other than banking finance sector and to have worked for at least 05 years as CEO (Director); Deputy CEO (Deputy Director), Director of a subsidiary unit (branch, operation center, subsidiary company) of a commercial bank.

e) To reside in Vietnam during the term of office.

5. Standards and conditions for Deputy CEO, Chief Accountant, Manager of a Branch, Director of a subsidiary Company:

a. Not to be one of subjects as stipulated in Clause 1 Article 42 of this Charter; Not to be one of subjects stipulated in Clause 2 Article 42 of this Charter for a Deputy CEO.

b. To have professional skills and experience:

- To be a university graduate or postgraduate in economic or law sector or a specialized sector which he will undertake; or

- To be a university graduate or postgraduate in industries, sectors other than those mentioned above and to have worked for at least 03 in banking finance sector or specialized sector which he will undertake.

c. To reside in Vietnam during his term of office.

Article 45. Standards, conditions on the independence of independent member of BOD

1. Not to be a person who is currently working for the Bank or its subsidiary company or who has ever worked for the Bank or its subsidiary company in the 03 previous consecutive years;

2. Not to be a person who enjoys permanent salary, remuneration of the credit institution other than allowances that a member of the BOD is entitled to in line with applicable provisions;

3. Not to be a person who has the spouse, father, mother, children, brother, sister and spouse of these persons is a major shareholder of the Bank, a managerial officer or a member of the BOS of the Bank or its subsidiary company.

4. Not to hold, either directly or indirectly, or hold as a representative from 1% and more of the charter capital or voting equity of the Bank; not to hold together with a related person from 5% and more of the charter capital or voting equity of the Bank;

5. Not to be a managerial officer, a member of the BOS of the Bank at any time in 05 previous consecutive years.

Article 46. Natural loss of capacity

1. A member of the BOD, member of the BOS, CEO shall naturally lose his capacity in following cases:

a) Loss of civil act capacity, decease;

- b) Violating provisions in Clause 2, Article 42 of this Charter on persons who are not authorized to undertake position;
 - c) Being a representative for the contributed capital of an organization which is a shareholder or contributing member of the credit institution where that organization's legal status is terminated;
 - d) Being no longer a representative for the contributed capital under the authorization of a shareholder who is an organization;
 - e) Being expelled from the territory of the Socialist Republic of Vietnam;
 - e) Where the License of the Bank is revoked;
 - g) Where the labor contract of the CEO expires;
2. The BOD of the Bank shall make a written report enclosing with documentations regarding the persons who naturally lose capacity as stipulated in Clause 1 of this Article and send to the State Bank in five (05) working days since the date where the said persons are determined to naturally lose capacity and take responsibility for the accuracy, truthfulness of this report; perform procedures of election, appointment of vacant titles in accordance with provisions of applicable laws.
3. After the natural loss of capacity, the member of the BOD, member of the BOS, CEO of the Bank shall be responsible for their decision during the term of office.

Article 47. Removal, dismissal

1. Chairman, members of the BOD; Head, members of the BOS; CEO of Bank shall be removed from his office, dismissed in one of following cases:
- a) His civil act capacity is limited;
 - b) To have handed in resignation (which states clearly the reasons of the resignation);
 - c. Not to satisfy requirements about independence for an independent member of the BOD;
 - d. Not to participate in activities of the BOD (for a member of the BOD) in 06 consecutive months, except for the force majeure cases;
 - e. To be determined by a state agency as committing serious violation to provisions in Article 50, Article 51 of this Charter;
 - e. Where it is deemed as necessary by the agency that is competent to elect, appoint;
2. Chairman and members of the BOD, Head and members of the BOS, CEO of the Bank shall, after having been dismissed, removed, still have to take personal responsibility for the decisions which are contrary to provisions of applicable laws and of the bank's Charter or their intentionally false decisions during their term of office.
3. Within a period of ten (10) working days since the ratification of the decision on the removal, dismissal in respect of the persons as stated in Clause 1 of this Article, the BOD of the Bank shall send a report enclosing with related documents to the SBV.

Article 48. Suspension, temporary suspension

1. In the event where the Bank is put under special control, a Board of Special Control which is established by the SBV, shall be entitled to suspend, temporarily suspend the performance of

duties, authorities of the Chairman and members of the BOD, Head and members of the BOS, CEO as they may deem necessary.

2. In case where Chairman and members of the BOD, Head and members of the BOS, CEO of the Bank commit violation to provisions in Article 43 of this Charter, provisions of applicable laws and this Charter during the performance of their assigned duties and authorities, the SBV shall be entitled to suspend, temporarily suspend the performance of duties, authorities of such violators if necessary.

3. Chairman and members of the BOD, Head and members of the BOS, CEO of the Bank may be suspended, temporarily suspended from the performance of their duties, authorities under the decision of a law protection agency.

4. The person who is suspended, temporarily suspended from performance of duties, authorities under provisions in this Article shall be responsible for taking part in the settlement of shortcomings and mistakes relating to his personal liability upon request by the BOD and BOS of the bank or Board of Special Control or a competent state agency.

Article 49. Replacement of the CEO in emergency cases

1. Within one (1) working day from the date the CEO is identified as automatically losing his/her capacity under Clause 1, Article 46 of this Charter or he/she is relieved from duty or dismissed without any replacement yet, the BOD shall immediately issue a decision appointing a Deputy CEO to run the bank's operations, ensuring their stability and continuity, and report such in writing to the SBV. The appointed person shall take individual responsibility for his/her assigned tasks during the time of task performance.

2. Within sixty (60) days from the date the CEO automatically loses his/her capacity or is relieved from duty or dismissed under Clause 1 of this Article, the BOD shall carry out procedures for requesting the SBV's Governor to appoint, or approve the appointment of, the new director general under regulations.

Article 50. Unveiling related benefits

1. A member of the BOD, member of the BOS, CEO, Deputy CEO and equivalent titles of the Bank shall be required to unveil following information to the Bank:

a) Name, address of the head office, lines of business, number and date of issue of the Business Registration Certificate, place of business registration of the enterprise, economic organization where they and their related persons hold an equity proportion, share in their names or authorize, entrust other individual, organization to represent from 5% of the charter capital and more;

b) Name, address of the head office, lines of business, number and date of issue of the Business Registration Certificate, place of business registration of the enterprise where they and their related persons are, for the time being, members of the BOD, members of the BOS, CEO.

2. The disclosure of information as stipulated in Clause 1 of this Article and change of related information shall be made in writing within a period of 07 working days since the arising or the change of information.

3. Disclosure as stipulated in Clause 1, 2 this Article must be reported to the annual GSM and displayed at headquarter of Bank. Shareholders or their authorized representatives, members of BOD, BOS, CEO have right to check content of the disclosure any time if necessary.

4. Members of BOD, CEO who, on their own behalf or on behalf of others, conduct any activity within the scope of the business operation of Bank must explain the nature and content of such activity to BOD, BOS and they are allowed to carry out such activity only if it is approved by a majority of BOD. If such an activity is carried out without disclosing or approval of BOD, any benefit gained from such activity will belong to Bank.

Article 51. Obligations of the member of BOD, member of BOS, and Managers

1. To exercise their rights and fulfill their obligations under law, this Charter and resolutions and decisions of the GSM of the Bank.

2. To exercise their rights and fulfill their obligations honestly and prudently in the interests of the Bank and its shareholders.

3. To be loyal to the Bank; to neither use information, secrets and business opportunities of the Bank nor abuse their positions and titles and the Bank's assets for self-seeking purposes or in the- interests of other organizations and individuals, harming the interests of the Bank and its shareholders.

4. To promptly, adequately and accurately notify the Bank of likely conflicting interests which have been obtained from economic organizations, transactions or other individuals, and to be allowed to take these opportunities after the BOD has considered and approved them.

5. Not to illegally compete with the Bank or create conditions for a third party to harm interests of the Bank.

6. To be knowledgeable about risks in the Bank's operations;

7. Not to create conditions for themselves or their affiliated persons to take loans or use other banking services of the Bank with conditions more preferential and favorable than those under the Bank's general regulations.

8. To neither have their salaries and remuneration increased nor request bonus when the credit institution suffers loss.

9. To fulfill other obligations defined by this Charter.

Article 52. Avoidance of interest conflict

1. The provision of loans, guarantees or credit amounts for the members of BOD, CEO, Managers, Executive Officers, and their affiliated persons, and the legal persons having interest-finance relation to such persons must comply with the laws.

2. The contracts between the member of BOD, BOS, CEO, Majority Shareholder, related person of Managers, members of BOS, Majority Shareholder; Subsidiaries, Affiliated Company shall be only valid if they meet the following conditions:

a. with respect to the contracts with total value excess of 20% charter capital as stated in latest audited financial statement of the Bank, they must be approved by the GSM before being signed. The involved shareholder has no voting right;

b. with respect to the contract with total value less than 20% charter capital as stated in latest audited financial statement of the Bank, they must be approved by the BOD before being signed. The involved shareholder has no voting right.

3. If the contracts are signed without approval of the GSM, BOD according to the Clause 2 of this Article, they are invalid, and shall be treated according to the laws. The person causes damage to the Bank shall be responsible to compensate of all damage, and return all interest received from such contracts.

4. The members of the BOD, CEO and other Managers are not entitled to purchase, sell or involve in transaction of, in any form, shares of the Bank or the Subsidiaries of the Bank at the time they have any information that definitely affects to the price of such shares, and that the other shareholders do not know such information.

Article 53. Responsibilities on damage and compensation

1. If members of BOD, members of BOS, CEO and other managers do not conduct their function in honest, careful and optimal manner and necessary professional capacity, they must take all responsibilities for all damages caused to the Bank.

2. The Bank shall redeem for all persons having been a related party in explanation, suite case, public announcement notwithstanding it is a civic or administrative case (that it is not conducted or requested by the Bank) if they do their work for the Bank in function of the members of BOD, BOS, managers, employees or authorized persons of the Bank.

3. All damages redeemable shall include: The costs arisen (including lawyer fee), costs as decided by the resolution bodies, penalties, amount must be paid in reality or deemed as reasonable in resolution of these cases in a range permitted by the Law, provided that, they have conducted the works in honest, careful and optimal manner and with their necessary professional capacity in compliance with the Law.

4. The Bank is entitled to buy insurance to avoid such the compensation.

Section 4.

Board of Directors

Article 54. BOD and its structure

1. The BOD shall act as the management body of the Bank, be fully authorized on behalf of the Bank to decide and exercise the rights and perform the obligations of the Bank which do not fall under the competence of the GSM.

2. The BOD must have between 5 and 11 members, including at least 1 independent member. At least half of the Board of Directors' total members must be independent members and members other than Executive Officers of the Bank.

3. A member of the BOD shall not compulsorily a shareholder of the Bank.

4. An individual and his/her affiliated persons or representatives of contributed capital of an institutional shareholder and their affiliated persons may participate in the BOD in a number not exceeding one-third of total members of the BOD.

5. The term of a BOD is 5 years at most; the office term of members of the BOD follows the term of the BOD. A member of the BOD may be re-elected or re-appointed for an unlimited number of terms. The office term of an added or replaced member of the BOD is the remaining term of the BOD. The BOD of the previous term shall operate until the BOD of the new term takes over its work.

6. When the number the Board of BOD becomes less than one-thirds of the total number of the members of a term or less than 5 members prescribed in this Charter, within 60 days after the number of members becomes insufficient, the Bank shall sufficiently add members to the BOD.

7. The appointment, dismissal, relief from duty of the BOD's Chairman, and the automatic lost of status of the BOD's Chairman and members must comply with the laws and this Charter.

8. The BOD shall use the Bank's seal to perform its tasks and powers.

9. The BOD may have a secretary to assist it. The secretary's appointment, functions and tasks are defined by the BOD in the regulations on functions and tasks of the BOD.

The BOD shall set up committees to assist it in performing its tasks and powers, including the risk management committee and personnel committee. The BOD shall define the tasks and powers of these two committees under the laws and this Charter.

Article 55. Tasks and powers of the BOD

1. To take responsibility before law and the GSM for the performance of its assigned tasks and exercise of its vested powers.

2. To submit to the Shareholders' General Meeting for decision and approval matters falling within its competence defined in Clause 1, Article 28 of this Charter.

3. To decide on the establishment of branches, representative offices and non-business units.

4. To appoint, relieve from duty, dismiss, discipline, suspend the work of, and decide on salaries and other benefits for, the CEO, D.CEO, chief accountant, secretary of the BOD, holders of titles in the internal audit section, Managers and other Executive Officers under its internal regulations.

5. To adopt plans on contribution of capital to and purchase of shares from enterprises or other credit institutions which account for less than 20% of the Bank's charter capital indicated in the latest audited financial statement.

6. To appoint representatives of contributed capital of the credit institution at other enterprises and credit institutions.

7. To decide to invest in. purchase and sell assets of the credit institution which account for 10% or more of the credit institution's charter capital indicated in the latest audited financial statement, except those specified at Point o, Clause 1, Article 28 of this Charter.

8. To decide on credit extension under Clause 7, Article 128 of the Law on Credit Institutions, except transactions specified at Point p, Clause 1, Article 28 of this Charter.

9. To approve contracts between the Bank and its Subsidiaries and Affiliated Companies; contracts between the Bank and members of the BOD or BOS, the CEO, Major Shareholders

or their affiliated persons, which account for 20% or less of the Bank's charter capital indicated in the latest audited financial statement. In this case, related members have no voting right.

10. To examine, supervise and direct the CEO in performing his/her assigned tasks; to annually evaluate the work performance of the CEO.
11. To issue internal regulations on the organization, governance and operation of the Bank in accordance with this Charter and other relevant laws, except matters falling within the competence of the BOS or GSM.
12. To decide on risk management policies and supervise the implementation of risk prevention measures by the Bank.
13. To consider and approve annual reports.
14. To select under law professional assessment institutions for valuing assets contributed as capital other than the Vietnamese currency, freely convertible foreign currencies or gold.
15. To propose the SBV's Governor to approve matters under the law.
16. To suggest the type of share and total number of share eligible for being offered of each type of shares. To decide to offer new shares within the limit of shares eligible for offering.
17. To decide on offer prices of shares and convertible bonds of the Bank.
18. To decide on the redemption of shares of the Bank.
19. To propose plans on distribution of profits and dividends to be paid; to decide on the time limit and procedures for paying dividends or offsetting losses during the business period.
20. To select an independent auditing organization that satisfies all necessary conditions according to the law to audit the Bank's operations.
21. To prepare relevant contents and documents for submission to the GSM to decide on matters falling within its competence, except those falling within the ambit of the BOS's tasks and powers.
22. To approve operation programs and plans of the BOD, programs, contents and documents for meetings of the GSM; to convene meetings of the GSM or collect written opinions of shareholders in order to adopt resolutions or decisions of the GSM.
23. To organize, examine and supervise the implementation of resolutions or decisions of the GSM and BOD.
24. To promptly notify the SBV of information adversely affecting the conduct of members of the BOD or BOS or the CEO.
25. To decide on organizational structures and operation mechanism of branches, Subsidiaries, representative offices of the Bank.
26. To approve business plan submitted by the CEO.
27. To decide on deduction and use of funds, and distribution of dividends according to the GSM's decision.
28. To appoint and relieve from duty the commercial representative, and legal representative of the Bank;

29. To approve the investment amounts excluded in the business plan, and the amounts excess of 10% of annual budget provided in business and budget plan;
30. To authorize it's the committees, councils according to the regulations on authorization mechanism issued by the BOD.
31. To decide the lease and/or the use of asset (including: immovable assets, movable assets, valuable papers, deposit contract, and other assets) of TPBank as the mortgage, pledge or secured assets for it's obligations in operations of TPBank according to the laws tending to the effectiveness, safeness, and capital development
32. Other tasks and powers as authorized by the GSM and according to the laws (if any).

Article 56. Chairman of the BOD

1. The BOD elects the chairman from one of its members according to majority principle. The chairman must reside in Vietnam in his/her whole term.
2. Tasks and powers of the chairman of the BOD:
 - a) To develop and submit the working programs and plans for the BOD;
 - b) To prepare or organize the preparation of the agenda, contents and materials for meetings of the BOD, convene and chair such meetings;
 - c) To arrange for the adoption of decisions by the BOD;
 - d) To monitor the implementation of decisions adopted by the BOD;
 - e) To chair sessions of the GSM;
 - f) To ensure that members of the BOD receive adequate, objective and accurate information and have enough time for discussing matters subject to consideration by the BOD;
 - g) To assign tasks to members of the BOD. Specific tasks assigned to each member must be documented with the signature of the Chairman of the BOD;
 - h) To supervise members of the BOD in performing their assigned jobs and common tasks and powers.
 - i) To evaluate work effectiveness of each member and commissions of the BOD at least once a year and report to the BOD on evaluation results.
3. The chairman authorize in written for a vice chairman or a member of the BOD to exercise the rights and duties of the chairman within the time he is absent, and announce such authorization to another members and CEO. In cases where no member is so authorized or the chairman of the BOD is incapable of working, other members shall elect by majority vote one among themselves to hold the temporary chairmanship of the BOD.

Article 57. Tasks and powers of members of the BOD

1. To collaborate with one another in governing the bank under law and this Charter.
2. To honestly perform their tasks and exercise their powers in the Bank's interests in compliance with the internal regulations of the BOD and the assignment by the Chairman of the BOD.
3. To study financial statements prepared by independent auditors, then give their opinions thereon or request the Bank's Managers, Executive Officers, independent auditors and internal auditors to explain matters relevant to these statements.

4. To elect, dismiss or relieve from duty the Chairman of the BOD.
5. To request the Chairman of the BOD to convene extraordinary meetings of the BOD under this Charter.
6. To request the convention of extraordinary meetings of the GSM under this Charter.
7. To participate in meetings of the BOD, discuss and vote on all matters falling within the tasks and powers of the BOD under this Charter, unless they are disallowed to vote in cases of conflicting interests.
8. To take personal responsibility before law, the GSM and the BOD for their decisions. When the BOD adopts an illegal resolution/decision that causes damage to the Bank, if a member of the BOD vote for such resolution/decision, he/she must be responsible individually for such damage, and if he/she disagrees with such resolution/decision, he/she shall be exempted.
9. To organize the implementation of decisions of the GSM and resolutions of the BOD.
10. To explain the performance of their assigned tasks to the GSM and the BOD when so requested.

Article 58. Meetings of the BOD

1. If the BOD elects the chairman, the first meeting of the term of the BOD to elect the Chairman and adopt other decisions under its competence shall be conducted within seven working days after the end of the election of the BOD for such term. This meeting shall be convened by the member with the highest number of votes. If more than one member have equal and highest numbers of votes, the voting members shall elect by majority vote one of them to convene the meeting of the BOD.
2. The BOD may hold regular or irregular meetings. The BOD may meet at the headquarter of the Bank or elsewhere.
3. A regular meeting of the BOD shall be convened by the chairman at any time necessary, however, at least once every quarter.
4. The Chairman of the BOD shall convene a meeting of the BOD if there is a request of:
 - a) the BOS;
 - c) the CEO or at least other five Managers;
 - d) at least two members of the BOD;

The request must be made in writing, clearly stating the objectives, issues to be discussed and decided under the competence of the BOD.

When the Chairman or authorized member fails to convene a meeting as requested, he/she shall be responsible for losses incurred by the Bank, unless such meeting cannot be held due to force majeure circumstances. In this case, the meeting requester may convene a meeting and members of the BOD who attend the meeting may vote to elect the chair of the meeting.

5. The Chairman of the BOD or the person who convenes a meeting of the BOD must send invitations at least five working days before the meeting date. Such invitation must specify the meeting time and venue, agenda, issues to be discussed and decided. Relevant materials to be used in the meeting and voting cards shall be attached to the invitations.

6. Invitations may be sent by post, fax, email or other means, however, they shall be ensured to reach the address of each member of the BOD registered in the Bank.

7. The chairman of the BOD or the person who convenes a meeting must forward invitations and relevant materials to members of the BOS and the CEO as to members of the BOD.
8. Members of the BOD, the CEO, who are not members of the BOD may participate in all BOD's meeting, have the right to discuss but not the right to vote.
9. The BOD shall specify in its internal regulations on the cases of urgent meetings and time limit and form for invitation to urgent meetings of the BOD.
10. A meeting of the BOD may be convened when it is attended by 3/4 (three-quarters) or more of the total number of members. A member of BOD who does not directly attend a meeting may authorize another member to vote on his/her behalf or send his/her voting card. Voting cards must be put in sealed envelopes and sent to the chair of a meeting of the BOD at least one hour before the meeting. Voting cards may only be opened before all meeting participants.
11. A member of the BOD may authorize a non-member of the BOD to attend a meeting if it is so agreed by a majority of members of the BOD. In this case, the authorized person has no voting right.
12. A decision of the BOD may be adopted by a majority of votes, including written votes and authorized votes; when votes "for" and "against" are equal, the side with the chair's vote prevails.
13. Online meeting: A meeting of the BOD may held in form of discussion between the members when all or a number of them are being at the different places, provide that each of participating members could:
 - a) hear other members when they together talk in the meeting, and
 - b) he/she could talk together with other members.

The discussion between the members may directly performed via telephone or other mass media (including the use of those at the time of passing this Charter or later), or in combination of those media. The members attending the meeting held by such method shall be deemed as "attending" at the meeting. The meeting place in this case shall be where there's the most member stay; if not, the meeting place shall be the where the chair of meeting stays.

Article 59. Meetings minutes of the BOD

1. All meetings of the BOD must be recorded in the minute's book. Minutes shall be in Vietnamese and possibly in a foreign language and shall have the following principal contents:
 - a) Name, address of the head office, number and date of grant of the business registration certificate, place of business registration;
 - b) Objectives, agenda and contents of meetings;
 - c) Time and venue of meetings;
 - d) Full name of each participant or of the authorized person, full names of absent members and reasons for absence;
 - e) Issues discussed and voted during meetings;
 - f) Summary of opinions by each participant in the order of the meeting proceedings;

- g) The voting result, clearly stating members who vote for, against and express no idea;
- h) Adopted decisions;
- i) Full names and signatures of all participating members or authorized participants.

The chair and secretary of a meeting of the BOD shall be liable for the truthfulness and accuracy of the minutes of the meeting.

- 2. Minutes of the BOD's meetings and materials used during such meetings shall be kept in the headquarter of the Bank.
- 3. Minutes in Vietnamese and foreign language shall be of equivalent legal validity.

Article 60. Competence and method to collect written comments of the BOD's members

- 1. The Chairman of the BOD may decide to collect written comments of members of the BOD.
- 2. The secretary of the BOD shall prepare comment card and necessary documents related to contents to be commented. The comment cards and attached documents must be sent by registered mail to the contact address of each member of the BOD.
- 3. A comment card must cover the following major details:
 - a) Name, address of headquarter, serial numbers and dates of issuance of the Bank's establishment and operation license and business registration certificate;
 - b) Purposes for collecting comments;
 - c) Full names and contact addresses of members of the BOD;
 - d) Issues to be commented;
 - e) Voting options, including vote for, vote against and no comment;
 - f) Deadline for sending filled-in comment cards to the Bank;
 - g) Full name and signature of the Chairman of the BOD.
- 4. Filled-in comment cards must be signed by members of the BOD and sent to the Bank under the Bank's regulations.
- 5. The secretary of the BOD shall count the votes and make a written record of vote checking under the supervision by at least one independent member of the BOD. Such a record must cover the following major details:
 - a) Name and address of the headquarter, serial numbers and dates of issuance of the Bank's establishment and operation license and business registration certificate;
 - b) Comment purposes and issues to be commented;
 - c) Total numbers of votes sent and collected numbers of valid and invalid votes. The minutes must be enclosed with a list of voting members of the BOD;
 - d) Total numbers of votes "for", "against" and "no comment" on each issue;
 - e) Full names and signatures of the person in charge of vote counting and the supervisor.

6. A decision of the BOD shall be adopted if it is so approved by a majority of the participating members; where the numbers of votes for and against are equal, decision of the Chairman shall be the final.
7. The secretary of the BOD involved in the collection of written comments from members of the BOD and the vote counting supervisor shall take joint responsibility for the truthfulness and accuracy of the vote counting record and for losses incurred from decisions adopted as a result of untruthful and inaccurate vote counting.
8. The vote counting record and the resolution and decision adopted by the BOD based on vote counting results shall be sent to members of the BOD within 15 days after the completion of the vote checking.
9. Filled-in comment cards, the vote counting record, the full text of the adopted resolution and related documents enclosed with comment cards shall be stored at the Bank's headquarter.
10. A decision adopted by collecting written comments of members of the BOD is as valid as a decision adopted by a meeting of the BOD.

Article 61. The right of the BOD's members to be supplied with information

1. BOD's members shall be entitled to request the CEO, D.CEO, and managers of different units of the Bank to provide information and documents related to the financial situation and business operations of the company and various units in the Bank.
2. A Manager so requested must provide adequate and accurate information, materials in a timely manner as requested by members of the BOD.

Article 62. Remuneration of the BOD's members

1. BOD's members are entitled to receive remuneration and reward. The remuneration is paid for the working days necessary to complete their works and duties based on remuneration limit calculated for each day.
2. BOD shall estimate the remuneration for each of its members on the basis of agreement. The annual total remuneration of the BOD shall be decided by the GSM at its annual meeting.
3. The Bank shall pay accommodation, travel fees, and other reasonable fees of the BOD's members paid for their work performance.
4. Remuneration of the BOD's members shall be accounted as business expenses of the Bank according to the provisions of law on enterprise income tax and must be presented in a separate section of the Bank's annual financial statements and reported to the GSM at its annual meetings.

Article 63. Use of professional consultant services

BOD and its committees have the rights to rent experts, consultant and independent accountant (not being an employee of the Bank) to undertake the work in compliance with the Bank's Charter and the relevant Law to implement their rights and duties with the costs incurred by the Bank, but without firstly consulting with any manager of the Bank.

Section 5.
Board of Supervisors

Article 64. BOS and structure of BOS

1. The BOS is a body supervising banking operations to accurately assess business operation and financial status of the Bank.
2. The BOS shall conduct internal audit, inspect and assess the observance of law, internal regulations, charter, resolutions and decisions of the GSM and the BOD.
3. The BOS of the Bank has at least 3 members. The number of its members shall be prescribed in this Charter, of whom at least two-thirds work on a fulltime basis without concurrently holding other posts or doing other jobs in other credit institutions or enterprises.
4. The BOS has an assisting apparatus and an internal audit section and may use the credit institution's resources or hire outside specialists and organizations to perform its tasks.
5. The term of a BOS is 5 years at most. The office term of members of the BOS follows the term of the BOS. A member of the BOS may be re-elected or re-appointed for an unlimited number of terms. The office term of an added or replaced member of the BOS is the remaining term of the BOS. The BOS of the previous term shall operate until the BOS of the new term takes over its work.
6. When the number of members of the Control Board becomes less than two-thirds of the total number of the members of a term or less than the minimum number of members prescribed in the credit institution's charter, within 60 days after the number of members becomes insufficient, the credit institution shall sufficiently add members to the Control Board
7. When the number of members of the BOS becomes less than two-thirds of the total number of the members of a term or less than 3 members, within 60 days after the number of members becomes insufficient, the Bank shall sufficiently add members to the BOS.

Article 65. Tasks and powers of the BOS

1. To oversee the observance of law and this Charter in governance and administration of the Bank; to be answerable to the GSM for the performance of its assigned tasks and powers.
2. To issue its internal regulations; to annually review its internal regulations and important policies on accounting and reporting.
3. To conduct internal audit; to have the rights to use independent consultants and access and fully, accurately and promptly receive information and documents related to the administration and management of the Bank to perform its assigned tasks and powers.
4. To appraise biannual and annual financial statements of the Bank; to report to GSM on its appraisal of financial statements and its assessment of the reasonability, lawfulness, truthfulness and prudence in accounting, statistical work and financial reporting. To consult the BOD before submitting its reports and recommendations to the GSM.
5. To examine accounting books, other documents and the governance and administration of the Bank's operations when necessary or under resolutions or decisions of the GSM or at the

request of Major Shareholders or groups of major shareholders under law. To conduct examination within 7 working days after receiving a request. Within 15 days after completing examination, to report and explain examined matters to requesting organizations and individuals.

6. To promptly notify the BOD when detecting a Manager of the Bank committing violations: To request the violator to immediately terminate his/her violations and remedy consequences, if any.

7. To make a list of founding shareholders, Major Shareholders and related persons of members of the BOD, BOS and CEO of the Bank; to keep and update changes in this list.

8. To request the BOD convene extraordinary meetings or request the BOD to convene extraordinary meetings of the GSM under the law and this Charter.

9. To convene an extraordinary meeting of the GSM when the BOD makes a decision seriously violating this Charter or beyond its vested powers and in other cases under this Charter.

10. To perform other tasks and powers under the law (if any).

Article 66. Rights and obligations of the head of the BOS

1. To organize the performance of tasks and powers of the BOS.

2. To prepare agendas of BOS meetings based on BOS members' opinions related to the BOS's tasks and powers; to convene and chair the BOS's meetings.

3. On behalf of the BOS, to sign documents under the BOS's competence.

4. On behalf of the Control Board, to convene extraordinary meetings of the GSM or request the BOD to convene extraordinary meetings according to this Charter.

5. To attend meetings of the BOD, to give opinions in these meetings but to have no right to vote.

6. To request the inclusion of his/her opinions in minutes of meetings of the BOD when these opinions differ from resolutions and decisions of the BOD and report such before the GSM.

7. To prepare working plans for and assign tasks to BOS's members.

8. To ensure that BOS's members receive complete, objective and accurate information and have enough time to discuss on matters to be considered by the BOS.

9. To supervise and direct BOS's members in performing their tasks, rights and obligations.

10. To authorize another member of the BOS to perform his/her tasks when absent.

Article 67. Rights and obligations of BOS's members

1. To observe law, this Charter and BOS's internal regulations honestly and prudently in the interests of the Bank and its shareholders.

2. To elect a member of the BOS to be the head of the board.

3. To request the head of the BOS to convene an extraordinary meeting of the BOS.

4. To control business activities, accounting books, assets and financial statements and recommend remedies.

5. To request officers and employees of the Bank to provide statistics and explain business operations in order to perform assigned tasks.
6. To report on abnormal financial activities to the BOS's head and take responsibility for their own evaluation and conclusions.
7. To attend BOS's meetings, to discuss and vote on matters within the scope of tasks and powers of the BOS, except those involving conflicts of their interests.

Article 68. Right of the BOS to be provided with information

1. Meeting invitations or opinion cards of members of the BOD and other relevant materials enclosed thereto shall be sent to members of the BOS at the same time and in the same way as to members of the BOD.
2. Reports made by the CEO and submitted to the BOD and other relevant materials issued by the Bank shall be sent to members of the BOS at the same time and in the same way as applied to members of the BOD.
3. Members of the BOS shall have the right to get access to all files and documents kept at the headquarter of the Bank, branches of the Bank and other locations and shall have the right to come to all locations where managers and employees of the Bank's works.
4. The BOD and its members, the CEO and other managers must provide fully and in time information and documents on management work and business operations of the Bank at the request of the BOS.

Article 69. Remuneration and other interests of the BOS's members

1. BOD's members are entitled to receive remuneration and other interests according to the GSM's decision. The GSM shall decide total remuneration and annual operation budget of the BOS based on remuneration limit calculated for each day.
2. The Bank shall pay accommodation, travel fees, and reasonable independent consultant fees. Total remuneration and fees shall not exceed total annual operation budget of the BOS as approved by the GSM, except otherwise decision of the GSM.
3. Remuneration of the BOS's members shall be accounted as business expenses of the Bank according to the provisions of law on enterprise income tax and must be presented in a separate section of the Bank's annual financial statements.

Article 70. BOS's meeting

1. The BOS shall meet quarterly. An extraordinary meeting may be convened to promptly handle the urgent works.
2. The head of BOS must convene an extraordinary meeting of the BOS at the request of:
 - a) at least two members of the BOS;
 - b) the SBV.
3. The BOS shall adopt its internal regulations on its meeting (the notification, convene, holding method of the meeting, voting, minutes, collections of vote by written consent) in compliance with the provision on meeting of the BOD stipulated in this Charter.

Article 71. Use of professional consultant services

BOS has the rights to rent experts, consultant and independent accountant, and other consultants to undertake the work, if necessary.

**Section 6.
Chief Executive Officer**

Article 72. The CEO and assistants

1. CEO is the supreme executive of the credit institution and shall take responsibility before the Board of Directors or Members' Council for the performance of his/her rights and obligations. If he/she takes the illegal execution, and causes the damages for the Banks, he/she shall be responsible according to the laws, and compensate all damages for the Bank.
2. The BOD shall appoint one among its members as the CEO or hire a person to hold this post.
3. The term of office of the CEO must not exceed 5 years. The Director General may be re-appointed with unlimited number of terms of office.
4. The Deputy Chief Executive Officers (D.ECO), Chief Accountant, and professional unit system shall assist the CEO in executive process. The BOD shall determine structure, function, and duties of the assistance system of the CEO.
5. The D.CEOs shall support the CEO in management, execution of one or several fields of the Bank as assigned by the CEO, and report and be responsible for their performance before the CEO and the laws. The numbers of D.CEOs shall be determined by the BOD at the CEO's suggestion.
6. The Chief Accountant shall assist the CEO in instruction of accounting function, statistics of the Bank, with the rights and obligations according to the laws.

Article 73. Rights and obligations of the CEO

1. To organize the implementation of resolutions and decisions of the GSM, BOD.
2. To decide on matters related to day-to-day business activities of the Bank under his/her competence.
3. To make and submit financial statements to the BOD for approval. To take responsibility for the accuracy and truthfulness of such statements, statistical report, balance data, and other financial information.
4. To issue according to his/her competence internal regulations; professional processes and procedures to operate business administration, information and reporting systems.
5. To report on the credit institution's business activities and results to the BOD, BOS, GSM, and competent state agencies.
6. To decide on the application of measures beyond his/her competence in cases of natural disasters, enemy sabotage, fires and incidents, take responsibility for these decisions and promptly report them to the BOD.
7. To propose and recommend the organization, governance and operation of the Bank to

raise its operation quality and efficiency and submit them to the BOD or the GSM for decision according to their competence.

8. To request the Board of Directors or Members' Council to convene extraordinary meetings according to the law.

9. To appoint, relieve from duty and dismiss holders of managerial and executive posts of the Bank, except those to be decided by the GSM, BOD.

10. On behalf of the credit institution, to sign contracts under the Bank's charter and internal regulations.

11. To recruit employees; to decide on salaries and bonuses of employees according to his/her competence.

12. To submit to the BOD:

a) amendment, supplement of this Charter;

b) establishment of the subsidiary companies;

c) open the branches, representative offices, professional units;

d) organizational structure of management and executive system at the headquarter, branches, representative offices and professional units;

e) appointment, relief from duty and dismissal of D.CEO, Chief Accountant, Director of Branches, head of representative offices and professional offices according to this Charter;

f) operation regulations of the branches, representative offices, professional units, and subsidiaries;

g) decision on interests, commission proportions, fees, penalties with respect to the clients according to the law;

h) issuance of new share certificates;

i) business operation plan;

j) contribution, share purchase for the other enterprises and credit institutions;

k) division, separation, merge, acquisition, dissolution of the Bank and its branch, transaction center, representative offices, professional units and subsidiaries;

l) selection of independent audit institution to audit the Bank's operations; and

m) profit distribution plan, lose-handled plan from the Bank's business operation.

13. To implement the business operation plan approved by the BOD.

14. To execute and decide all matter related to the business operation of the Bank according to the law, this Charter and BOD's decisions; to be responsible for business results of the Bank.

15. To represent the Bank in the international relationships, legal procedures, disputes, dissolution and bankruptcy.

16. To be supervised, investigated by the BOD, BOS, SBV, and other relevant state authorities with respect to his/her implementation of rights and obligations.

17. Other rights and obligations of the CEO according to the law, SBV's regulations, this Charter, and BOD's decisions.

Article 74. CEO's remuneration

The BOD shall decide salary, reward, and other interests of the CEO based on business result. The CEO's remuneration and costs for CEO's operations shall be calculated into the Bank's business costs according to the law on corporate income tax, other relevant laws, and must be expressed in a separate section in the annual financial statement of the Bank.

Section 7.

Internal audit, and internal control system

Article 75. Internal audit

1. The Bank shall set up a specialized internal audit unit under its BOS for conducting internal audit of the Bank.
2. The internal audit unit shall objectively and independently review and assess the internal control system; independently assess the conformity and observance of internal regulations and policies and formalities and processes established within the Bank; and give recommendations in order to raise the effectiveness of systems, processes and regulations, contributing to ensure safe, efficient and lawful operations of the Bank.
3. Internal audit results shall be promptly reported to the BOD, BOS, and sent to the CEO.

Article 76. Standards for persons engaging in the internal audit work

1. Internal auditors must fully satisfy the following standards:
 - a) Having honest character, consciousness of compliance with applicable laws and ability of objective recognition;
 - b) Having general knowledge, understanding about the laws, business administration and banking operations;
 - c) Having bachelor degree in appropriate specialty, having adequate knowledge and regularly being updated with areas they are assigned to perform internal audit;
 - d) Being capable of collecting, analyzing, assessing and synthesizing information;
 - e) Having the knowledge, skills of the internal audit;
 - f) Having at least 03 years of working in banking, finance, and audit.
 - g) Complying with professional ethics prescribed by the SBV of internal audit;
 - h) Other standards provided for by the Bank.
2. To IT Auditors, besides above conditions in Clause 1 Article to be have at least 03 years of working in IT.
3. To the Chief of Internal Auditor and the Deputy Chief of Internal Auditor, besides point a, b, d, e, g and h of Clause 1 Article to be at least a university graduate in banking majors, finance, accounting, auditing sectors and to have worked for at least 05 years in finance banking sectors

Article 77. Appointment, dismissal of titles of internal auditor

1. The head of the internal audit apparatus of a credit institution (hereinafter referred to as the Chief of Internal Auditor) shall be appointed, dismissed by the BOD of the credit institution

upon the request of the Head of the BOS.

2. The Deputy Chief of Internal Auditor and other titles of the internal audit shall be appointed, dismissed by the BOD according to the suggestion of Head of the BOS based on proposal of the Chief of Internal Auditor.

Article 78. Set up and maintain internal auditor

1. The Bank must set up the internal control system to assist the CEO in manage all professional activities legally, safety.
2. The internal control system is the combination of internal mechanisms, policies, processes, and regulations and organizational structure of a credit institution or foreign bank branch, which is developed in compliance with the SBV's guidance and implemented to assure the prevention and prompt detection and handling of risks and meet set requirements.
3. The Bank shall develop its internal control system to meet the following requirements:
 - a) efficient and safe operations: safe and efficient protection, management and use of assets and resources:
 - b) truthful, appropriate, full and prompt financial and managerial information system;
 - c) Observance of the law and internal regulations and processes.
4. Operations of the internal control system of the Bank shall be internally audited and regularly assessed by an independent audit institution.

Article 79. Specialized and responsible internal inspection, control department

1. Depending on scale, set measures, scope and particular characteristics of their operation, the Bank shall consider, decide by themselves the establishment of a specialized and responsible internal inspection, control department that is subject to the direct management of the CEO. In all cases, whether it has or does not have a specialized and responsible internal inspection, control department, the Bank must set up, maintain, and organize the implementation of the internal inspection, control system in accordance with provisions of the SBV.
2. The specialized and responsible internal inspection, control department shall be responsible for inspecting, supervising the compliance with provisions of applicable laws and regulations, operational procedures, internal provisions of the Bank; helping the CEO to carry out the self- inspection for consolidation, verification and assessment of the effectiveness, efficiency of the internal inspection, control system in order to detect, prevent and timely recommend the solution for remains, violation acts in all operational activities, complete the internal inspection, control system in accordance with provisions of the SBV, ensuring the safe, efficient and lawful operation of the credit institution

Article 80. Requirements and operation principles of the internal inspection, control system

1. Any risk that is likely to badly affect the operation efficiency and objectives of a credit institution shall be identified, measured, assessed regularly, continuously in order to timely detect, prevent and take appropriate measures for risk management. Where there is any change in business objectives, products, services and new business activities, credit institutions shall verify, identify related risks to appropriately set up, amend, and supplement mechanisms, procedures, provisions on internal inspection, control.
2. The internal inspection, control activity is an integral part of daily activities of the Bank. The internal inspection, control mechanism shall be designed, installed, organized for

implementation right in every operational procedure, in all units, departments of the Bank in such forms as:

- a) a clearly, transparent mechanism on authorization and devolution; ensuring the clearness between assignments, authorities of individuals, departments in the credit institution;
- b) a mechanism on cross check among individuals, departments jointly taking part in an operational procedure;
- c) provisions on specific risk limit for each individual, department in the implementation of transactions;
- d) a procedure and mechanism on appraisal, examination, acceptance and approval for the implementation of transactions; ensuring that a procedure shall have at least 2 officers participating in, no individual is permitted to perform and decide on an operational procedure, a specific transaction by itself, except for transactions within the limit permitted by the credit institution in line with provisions of applicable laws;

3. The mechanism on authorization and devolution shall be set up, implemented appropriately, specifically, clearly to avoid benefit conflicts; Ensuring that an officer shall not concurrently undertake posts, duties, of which objectives, rights contradict or overlap each other; ensuring that every officer in the credit institution shall not have conditions to control activities, conceal information for their individual purposes or conceal acts of violating provisions of applicable laws and internal provisions.

4. Ensuring the compliance with the accounting regime under applicable provisions and the availability of an internal information system about finance, operation, the compliance in the credit institution and external economic, market situation which is reasonable, reliable, timely to help the administration, management work to be efficient.

5. The IT, information system of the credit institution must be supervised, protected reasonably, safely and the credit institution must have an independent backup management regime for timely dealing with such unexpected situations as natural calamity, fire, explosion, etc., to ensure the regular, continuous business activity of the Bank.

6. Ensuring that all officers, staffs of the credit institution shall thoroughly grasp the importance of the internal inspection, control activity; the role of each individual in the internal inspection, control process is related to their own functions, assignments and they must fully and efficiently perform relevant internal inspection, control provisions, procedures.

7. Manager of operational departments, units, relevant individuals must regularly consider, assess the effectiveness and efficiency of the internal inspection, control system; all shortcomings of this system shall be timely reported to direct management level; major shortcomings that may cause losses or risks must be immediately reported to CEO, BOD, and BOS.

8. All individuals, departments at all levels of the Bank must regularly, continuously inspect and inspect by themselves the implementation of related internal provisions, procedures and shall be responsible for the implementation result of their operational activities to the credit institution and applicable laws.

9. Leaders at units, departments of the Bank shall make a report, assessment of the result of internal inspection, control at their units, propose treatment measures for remains, inadequacy (if any) and submit to the leaders of their direct management level on periodical or unexpected basis upon their request.

Article 81. Self-inspection, self-assessment for the internal inspection, control system

1. On annual basis, the Bank shall carry out the self-verification, inspection, assessment for the internal inspection, control system of the entire credit institution, of each unit, department of management, business, implementation and each operational activity. The CEO shall be responsible for organizing the implementation of this work.

2. The self-inspection, self-assessment shall consist of the verification and assessment of the sufficiency, effectiveness and efficiency of the internal inspection, control system shall be based on the risk determination and evaluation in order to define existing issues of the internal inspection, control system and point out necessary changes in respect of the internal inspection, control system for dealing with, overcoming those issues

3. The CEO of the Bank shall prepare an internal inspection, control report for reporting the result of the self-inspection, self-assessment of the above mentioned internal inspection, control system. This report must update all risks, briefly state main activities of the credit institution and respective related risks and inspection, and control activities at the level of the entire credit institution, at the level of each unit, each department and each activity

4. The internal inspection, control report mentioned above shall be submitted to the BOD, BOS and State Bank of Vietnam from the end date of financial year and within a period stipulated by the laws.

Chapter IV.

SOCIO-POLITICAL ORGANIZATIONS, EMPLOYEES AND LABOUR UNION

Article 82. Socio-political organizations in the Bank

The socio-political organizations in the Bank shall operate according to the constitution and laws of Vietnam, and this Charter of the Bank. The Bank shall create all favorable conditions for the labors to establish and participate in such organizations in accordance with the laws.

Article 83. Officers and trade union

CEO must submit BOD to approve all issues related to labor regulations and personnel policies in bank and facilitates for trade union of bank to act in pursuant to laws and regulations of Bank.

Chapter V.

FINANCE, ACCOUNTING, REPORT, STORAGE, INFORMATION AND CONFIDENTIALITY, AND INDEPENDENT AUDIT

Article 84. Accounting system

1. The Bank shall apply accountant system according to the SBV's regulations.
2. The Bank shall use Vietnam dong as a currency unit in its accounting.
3. All books of the Bank must be in Vietnamese according to the Law.

Article 85. Fiscal year

Fiscal year of the Bank shall begin from the 1st day of January 'till the 31st day of December of the same year.

Article 86. Report

1. Credit institutions and foreign bank branches shall make reports under the accounting and statistics law and periodical reports on professional operations under the State Bank's regulations.
2. In addition to the reports specified in Clause I of this Articles, credit institutions and foreign bank branches shall promptly report in writing to the State Bank in the following cases:
 - a) Upon the occurrence of abnormal developments in professional operations which may seriously affect their business;
 - b) Upon the occurrence of changes in the organizational or executive structure or the financial status of a major shareholder or other changes which may seriously affect their business activities.
3. Subsidiaries and affiliated companies of credit institutions shall send their financial statements and operation reports to the State Bank when so requested.
4. Within 90 days after the end of a fiscal year, credit institutions and foreign bank branches shall send annual reports to the State Bank according to law.

Article 87. Announcement of information financial statement

The Bank shall publicly announce information and finance statement in compliance with the laws.

Article 88. Information

1. The Bank shall provide account holders with information on transactions and credit balances of their accounts as agreed upon with these holders.
2. The Bank shall provide the SBV with information related to their business activities and may receive from the State Bank information on clients having credit relations with them under the SBV's regulations.
3. The Bank may exchange with one another information on their activities.

Article 89. Confidentiality of information

1. The employees, managers and executives of the Bank may not disclose business secrets of these institutions and branches.
2. The Bank shall keep secret information relating to accounts, deposits, deposited assets and transactions of their clients.
3. The Bank may not provide information relating to accounts, deposits, deposited assets and transactions of their clients for other organizations and individuals unless it is so requested by competent state agencies under law or consented by clients.

Article 90. Document store

1. The Bank must keep the following document at the headquarter:
 - a) Charter of the Bank, amendment to the Charter, and Charter's annexes, internal regulations, and register book of shareholders;
 - b) Business registration certificate, other licenses and certificates;
 - c) Document proving for the Bank's asset ownership rights;
 - d) Meeting minutes of GSM, BOD; decisions of the Bank;
 - e) Announcement document for the securities issuance;
 - f) Reports of the BOS, conclusions of the investigators, reports of independent audit;
 - g) Accountant book, receipts, annual financial reports;

Other documents as provided by the Law.

2. Term for keeping such document mentioned in Clause 1 of this Article shall be according to the Law.
3. The CEO of the Bank shall be responsible to manage the document keeping and confidential of documents according to the Law.

Article 91. Independent audit

1. Before closing a fiscal year, the Bank shall select an independent audit institution which is competent under the SBV's regulations to audit its operations in the subsequent fiscal year.
2. Within 30 days after selecting an independent audit institution, the Bank shall notify the SBV of such audit institution.
3. The Bank must have another independent audit when the audit report contains exemption opinions of the independent audit institution.

Chapter VI.

FUND DEDUCTION AND DIVISION OF PROFIT

Article 92. Fund deduction

Annually, the Bank's net profit shall, after deduction of the last year's lost (if any) as provided by the Law on corporate income tax and payment of tax, be distributed as follows:

1. 5% shall be deducted into addition-reservation fun for charter capital;

2. To deduct 10% from profit for the financial spare fund; this fund shall not exceed 25% total charter capital of the Bank;
3. To deduct the reward fund, welfare fund and other funds decided by the GSM.

The bank shall not use the above-mentioned funds to pay dividends for the shareholders.

Article 93. Payment of dividends

1. After completing tax obligations and other financial obligations according to the Law and deducting the funds of the Bank, the dividends shall be distributed by the GSM's decision. The dividends shall be divided according to the suggestion of the BOD. After paying dividends, the Bank is still capable of fully paying due debts and other property liabilities afterward (if any).
2. The dividends paid for preferred shares shall be applicable to the preferred conditions of such preferred shares.
3. The dividends payable to ordinary shares shall be determined based on the remained profit of the Bank as decided by the GSM.
4. The dividends may be paid in cash, shares or other assets as provided for in this Charter. In case of payment in cash, the payment must be made in Vietnam dong, and may be paid in form of bank transferring at the shareholders' request.
The dividends may be paid through bank transfer when the Bank has all information on shareholders' banks enabling the Bank to make direct transfer to the shareholders' bank accounts. If the Bank has transferred the money according to the information provided by shareholders, it shall not be responsible for any losses incurred from that transfer. In case when the share certificates are listed at the Securities Transaction Center, the payment of dividends shall be implemented by the securities company or the listed-securities center.
5. The BOD must make a list of shareholders who get paid and determine the amount of dividend per share, the time and form of payment at least thirty days prior the date on which the payment of dividends is to be made. The notice of dividend payment must be sent via registered mail to the registered addresses of all shareholders not later than fifteen days prior to the date of such payment.
6. Such notice must contain the name of the Bank, the information of the shareholder, the quantity of shares of each type of the shareholder; the amount of dividend per share and the total dividend to be received by such shareholder, the time and mode of payment, the full name and signature of the BOD's Chairman and the CEO of the Bank.
7. Where a shareholder transfers his/her shares at a time between the completion of the shareholders list and the dividend payment, the transferor shall receive the dividends paid by the Bank.
8. The BOD may decide to advance the mid-term dividends if found that this is suitable with the profitable and payment capability of the Bank.
9. Except otherwise provisions of the rights attached to the share certificates, or the provisions stipulated in the share certificates, the unpaid dividends shall be paid according to the proportion correspondent with the amount paid for the purchase of such shares calculated 'till the time of payment of dividends. The Bank shall not pay additionally when the shares are fully paid.

10. The Bank shall not pay for interest or any other same amount for the dividends, except the when the dividends are transferred to the deposit accounts of the shareholders opened at the Bank.

Chapter VII.

THE SEAL

Article 94. The seal

1. The BOD shall decide and approve the official seal of the Bank, and the seal shall be made and registered strictly according to the law.
2. The BOD, CEO shall manage and regulate the seal according to the law.

Chapter VIII.

SPECIAL CONTROL, BANKRUPTCY, DISSOLUTION AND LIQUIDATION

Article 95. Reporting on liquidity difficulties

When facing insolvency possibilities, a credit institution shall promptly report to the SBV on its financial status, causes and measures already taken and to be taken to remedy the situation.

Article 96. The cases to place the Bank into the special control

1. It faces insolvency possibilities;
2. Its irrecoverable debts likely result in its insolvency;
3. It has an cumulative loss exceeding 50% of the actual value of its charter capital and reserve funds stated in the latest audited financial statement;
4. It has been ranked "poor" under the SBV's regulations for 2 consecutive years;
5. It fails to maintain the minimum capital safely ratio stipulated by the law within 1 year or has this ratio fallen below 4% for 6 consecutive months.

Article 97. Bankruptcy

1. After receiving the termination document of special control, or termination document of application or not application of payment possibility restoring methods, and the Bank still be in bankruptcy situation, the Bank must submit the written request the court to proceed the resettlement of the bankruptcy announcement request in accordance with the law.
2. When receipt of the Bank's bankruptcy announcement request stipulated in Clause 1 above, the court shall open procedures of declaring bankruptcy, and apply immediately the liquidation procedures in accordance with the law on bankruptcy.

Article 98. Dissolution

The Bank shall be dissolved if:

1. it voluntarily requests for the dissolution when being possible to pay all debts and approved by the SBV in written consent;

2. it's operation term terminates without any extension request, or the extension request is not approved by the SBV in written consent;
3. it is withdrawn the operation and establishment license.

Article 99. Liquidation of assets

1. The liquidation in case the Bank is request for the bankruptcy announcement is proceeded in accordance with the law on bankruptcy.
2. In case of dissolution according to Article 98 of this Charter, the Bank must be liquidated the asset at the supervision of the SBV according to the liquidation procedures set by the SBV.
3. Within the liquidation supervision process stipulated in the above Clause 2, if it's found that the Bank fails to pay all the debts, the SBV shall decide to terminate the liquidation and request the Bank to submit its request for open of bankruptcy announcement procedures stipulated in Article 97 of this Charter.
4. The Bank is obligated to pay all fees related such liquidation.

Article 100. Resettlement of internal disputes

1. Any internal dispute, claim arisen from the Banks operations, or related to the shareholders' rights, interests stipulated in this Charter or any other law, by and between:
 - a) one or several shareholders with the Bank, or
 - b) one or several shareholders with the BOD, BOS, CEO or Managers of the Bank, so the related parties shall resettle such dispute by negotiation and conciliation. With respect to the dispute related to the BOD or BOD's Chairman, where the BOD's Chairman shall organize the resettlement and the related parties must prove for the real evidences for the dispute within 10 working days from the date of dispute, and any party shall be entitled to nominate a person as an arbitrator for the resettlement.
2. Failure to reach an agreement for the dispute resettlement, within six weeks from the start of conciliation, or if the conciliation decision is not accepted by the parties, a party shall request the competent court or arbitrator for final resettlement.
3. Each party shall incur its own cost for the agreement and conciliation procedures. The court or arbitrator fee shall be decided by such authorities.

Chapter IX.

IMPLEMENTATION PROVISIONS

Article 101. Amendment and supplement of the Charter

1. The amendment and supplement to this Charter shall be decided by the GSM.
2. If, in case where, there's any relevant legal-banking provision was not stipulated in this Charter, or any new provisions contrary to this Charter's provisions, such provisions shall prevail in regulating the Bank's operations.

Article 102. Effect

1. The GSM has passed this Charter on 21st April 2017. This Charter shall replace the one passed by the GSM on 24th April 2015 as approved by the SBV's Governor.
2. This Charter is made into 5 originals with the same validity, in which:
 - a) 01 copy submitted to the SSC;
 - b) 02 copies submitted to the SBV;
 - c) 02 copies kept at the Bank's head office.
3. Any copy or quotation to this Charter must be signed by the BOD's Chairman to be effective.

**TIEN PHONG COMMERCIAL JOINT STOCK BANK
BOD'S CHAIRMAN**

(signed)

Do Minh Phu