

**EVN FINANCE JOINT STOCK COMPANY**



**DRAFT OF REGULATION  
ON ORGANIZATION AND ACTIVITIES OF  
THE BOARD OF SUPERVISORS**

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## **CHAPTER I: GENERAL PROVISIONS**

### **Article 1. Subjects and scope of regulation**

1. Scope of regulation: This Regulation regulates the organization and operation of the Board of Supervisors of EVNFinance Joint Stock Company in accordance with the Charter of organization and operation of EVNFinance Joint Stock Company and related legal provisions.

2. Subjects of application: This Regulation is applied uniformly throughout EVNFinance Joint Stock Company.

### **Article 2. Purpose and principles of application**

#### **1. Purpose**

This Regulation is developed to specifically regulate the organizational structure, tasks and powers of the Board of Supervisors; Standards and conditions for election, appointment, dismissal and removal of members of the Board of Supervisors; Activities of the Board of Supervisors; Relationships of the Board of Supervisors; Evaluation, rewards and discipline for members of the Board of Supervisors and affiliated departments and implementation provisions.

#### **2. Principles of application:**

The organization and operation of the Board of Supervisors shall apply the provisions of this Charter, the Charter of organization and operation of the Company and related legal provisions.

### **Article 3. Abbreviations and explanations of terms**

- State Bank: State Bank of Vietnam.
- General Meeting of Shareholders: General Meeting of Shareholders of EVNFinance Joint Stock Company.
- Company/EVN Finance: EVNFinance Joint Stock Company.
- Charter: Charter of EVNFinance Joint Stock Company.
- Board of Directors: Board of Directors of EVNFinance Joint Stock Company.
- General Director: General Director of EVNFinance Joint Stock Company.
- The Company's managers include: Chairman of the Board of Directors, Members of the Board of Directors, General Director.
- Executives include: General Director, Deputy General Director, Chief Accountant, Branch Director.
- Board of Management include: General Director, Deputy General Directors.

- Departments under the Board of Supervisors: are the Internal Audit Department and other units under the management of the Board of Supervisors with functions are to assist the Board of Supervisors in performing its powers and duties.

#### **Article 4. Legal basis and related documents**

##### **1. Legal basis**

- Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020.
- Law on Credit Institutions No. 32/2024/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 18, 2024.
- Securities Law No. 54/2019/QH passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019.
- Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law.
- Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of provisions on corporate governance applicable to public companies.
- Decree No. 39/2014/ND-CP dated May 7, 2014 of the Government on the operations of Finance Companies and Financial Leasing Companies.
- Circular No. 14/2023/TT-NHNN dated November 20, 2023 of the State Bank regulating the internal control system of non-bank credit institutions.
- Other related legal documents.

##### **2. Related documents**

- Charter of Organization and Operation of the Company.
- Internal Governance Regulations of the Company.
- Regulations on Organization and Operation of the Board of Directors of the Company.

## **CHAPTER II: SPECIFIC PROVISIONS**

### **SECTION I: STRUCTURE, ORGANIZATION, DUTIES AND POWERS OF THE BOARD OF SUPERVISORS**

#### **Article 5. Organization of the Board of Supervisors**

The Board of Supervisors is an organization established and operated in accordance with the Law on Enterprises, the Law on Credit Institutions and the Charter on Organization and Operation of the Company. The Board of Supervisors is under the direct leadership of the General Meeting of Shareholders.

1. The Board of Supervisors has at least three (03) members and no more than 05 (five) members, of which one is the Head of the Board. The number of members of the Board of Supervisors is determined by the General Meeting of Shareholders and recorded in the Company's Charter.

2. The General Meeting of Shareholders elects, dismisses and removes members of the Board of Supervisors. The members of the Board of Supervisors shall elect one of them as the Head of the Board of Supervisors.

3. The Board of Supervisors shall have an Internal Audit Department and a support unit to perform its duties.

4. The term of Board of Supervisors shall not exceed 05 years. The term of the members of the Board of Supervisors shall follow the term of the Board of Supervisors. The term of the additional or replaced member shall be the remaining term of the term. The Board of Supervisors of the term which has just ended shall continue to operate until the Board of Supervisors of the new term takes over the work.

5. Those elected as Head of The Board of Supervisors and members of the Board of Supervisors shall be responsible for accepting the handover and immediately undertaking the work according to the elected position. Those who are dismissed or removed from office shall be responsible for handing over the work to the newly elected persons or to the remaining members of the Board of Supervisors (in case no replacement members have been elected) within 15 days, and shall be personally responsible for their work during the time they are qualified to hold that position.

6. In case the The Board of Supervisors has fewer members than the minimum number of members prescribed in Clause 1 of this Article, within no more than 30 days from the date of not having the minimum number of the Board of Supervisors as prescribed, the Board of Supervisors shall request the Board of Directors to convene a General Meeting of Shareholders to elect additional members of the Board of Supervisors. Within 90 days from the date of not having the minimum number of

members, the Company shall elect additional members to ensure the minimum number of the Board of Supervisors.

#### **Article 6. Duties and powers of the Board of Supervisors**

1. Supervise the Company's management and operation activities in compliance with the provisions of law, internal regulations, the Charter and resolutions/decisions of the General Meeting of Shareholders, the Board of Directors; be responsible to the General Meeting of Shareholders in performing assigned tasks and powers.

2. Issue internal regulations of the Board of Supervisors; annually review the internal regulations of the Board of Supervisors, the Company's internal regulations on accounting and reporting.

3. Organize internal audits; have access to, and provide completely, accurately and timely information and documents related to the management and operation activities of EVN Finance; have the right to use EVN Finance's resources to perform assigned tasks and powers; hire experts, independent consultants and external organizations to perform tasks but still be responsible for the performance of the Board of Supervisors' tasks.

4. Monitor the financial status, appraise the financial statements of the first 06 (six) months of the year and annually of the Company; report to the General Meeting of Shareholders on the results of the appraisal of the financial statements, assess the reasonableness, legality, honesty and level of prudence in accounting, statistics and financial reporting. The Board of Supervisors may consult the Board of Directors before submitting reports and recommendations to the General Meeting of Shareholders. Review contracts and transactions with related parties under the approval authority of the Board of Directors or the General Meeting of Shareholders and recommend on contracts and transactions requiring approval by the Board of Directors or the General Meeting of Shareholders.

5. Monitor the approval and implementation of investment projects, purchase and sale of fixed assets, contracts and other transactions of the Company under the decision authority of the General Meeting of Shareholders and the Board of Directors. Annually, prepare and submit report on the results of supervision to the General Meeting of Shareholders and the Board of Directors.

6. Supervise the implementation of the provisions in Chapter VII of the Law on Credit Institutions 2024 on restrictions to ensure safety in the operations of credit institutions.

7. Inspect accounting books, other documents and the management and operation of the Company in needed or in the following cases:

- Pursuant to the resolutions and decisions of the General Meeting of Shareholders;
- Pursuant to requests of the State Bank;
- Pursuant to requests of major shareholders or groups of major shareholders in accordance with the provisions of law. The Board of Supervisors shall conduct the inspection within 07 (seven) working days from the date of receiving the request. Within 15 (fifteen) days from the date of completing the inspection, the Board of Supervisors shall report and explain the issues requested for inspection to the requesting organization or individual.

8. Promptly notify the General Meeting of Shareholders and the Board of Directors when discovering that the Company's managers and executives have violated the law, the charter and internal regulations. The Board of Supervisors must notify the Board of Directors in writing within 48 hours; request the violator to immediately stop the violation and take measures to remedy the consequences (if any).

9. Make a list of founding shareholders within 05 years from the date of being a founding shareholder, shareholders owning 01% or more of charter capital, capital contributors and related persons of members of the Board of Directors, members of the Board of Supervisor, General Director of the Company, shareholders owning 01% or more of charter capital; keep and update changes to this list.

10. Propose the Board of Directors to hold an extraordinary meeting or propose the Board of Directors to convene an extraordinary General Meeting of Shareholders in accordance with the provisions of the Law on Credit Institutions and the Company's Charter.

11. Convene an extraordinary General Meeting of Shareholders in case the Board of Directors makes a decision that seriously violates the provisions of the Law on Credit Institutions or exceeds its assigned authority or in other cases as prescribed in the Company's Charter.

12. Promptly report to the State Bank on violations of the provisions in Clauses 6, 8, 11 of this Article and violations of the ratio of share ownership, capital contribution and related persons as prescribed by the Law on Credit Institutions.

13. Develop the organization and operation regulations of the Board of Supervisors and submit to the General Meeting of Shareholders for approval.

14. Decide on the organizational structure, tasks and powers of the Internal Audit Department; Appoint, dismiss, discipline, suspend and decide on salary and other benefits for positions in the Internal Audit Department.

15. For the Internal Audit Department - internal auditors:

The Board of Supervisors supervises internal audits, including:

- a. Monitor and evaluate the implementation of professional standards of internal auditors;
- b. Supervise the Internal Audit Department in:
  - i. Conduct internal audits;
  - ii. Review and evaluate the effectiveness and performance of internal audit tasks;
  - iii. Handling and overcoming internal audit shortcomings and limitations as requested and recommended by the State Bank, independent auditing organizations and other competent authorities.

16. Some other powers:

a. To use the Company's internal inspection and control system and internal audit to perform its duties in accordance with the provisions of the Law on Credit Institutions. If necessary, the Head of the Board of Supervisors shall request the Chairman of the Board of Directors to decide on the mobilization of specialists and leaders in the Company to carry out the inspection and control program.

b. Be guaranteed the necessary tools, means and information for the inspection work; and be responsible for protecting the confidentiality of the data, documents and information provided.

c. To attend meetings, seminars, conferences, review conferences, seminars, professional training courses, and professional knowledge enhancement courses organized by the Company or organized by the Company in cooperation with other units or followed by the request of the Board of Supervisors. The Company's General Director shall notify the Board of Supervisors of the plan to organize the above contents.

d. Propose measures to supplement, amend and improve the Company's financial activities in accordance with the provisions of law;

e. Propose and recommend the General Meeting of Shareholders to approve the approved auditing organization to audit the Company's Financial Statements;

f. The Board of Supervisors has other rights as prescribed by law and the Company's charter.

#### **Article 7. Rights and obligations of the Head of the Board of Supervisors**

The Head of the Board of Supervisors has the following duties and powers:



Organize the implementation of the tasks and powers of the Board of Supervisors as prescribed in this Regulation; the Company Charter and related legal provisions; be responsible for the implementation of its rights and obligations.

1. Convene and chair meetings of the Board of Supervisors.
2. On behalf of the Board of Supervisors, sign documents under the authority of the Board of Supervisors.
3. On behalf of the Board of Supervisors, convene an extraordinary General Meeting of Shareholders in accordance with the provisions of the Law; the Company's Charter or request the Board of Directors to hold an extraordinary meeting.
4. Attend meetings of the Board of Directors, express opinions but not vote.
5. Request to record his/her opinions in the minutes of the Board of Directors' meetings if his/her opinions differ from the resolutions and decisions of the Board of Directors and report to the General Meeting of Shareholders.
6. Prepare a work plan and assign specific tasks to each member of the Board of Supervisors.
7. Ensure that members of the Board of Supervisors receive complete, objective, accurate information and have enough time to discuss issues that the Board of Supervisors must consider.
8. Supervise and direct the implementation of assigned tasks and the rights and obligations of members of the Board of Supervisors.
9. Only authorize another member of the Board of Supervisors to exercise the rights and obligations of the Head of the Board of Supervisors during his/her absence or inability to perform his/her duties.
10. Other tasks and powers as prescribed in the Company's Charter.

#### **Article 8. Responsibilities of members of the Board of Supervisors**

1. Be loyal to the interests of the Company and its shareholders; do not use the Company's information, secrets, business opportunities, or abuse the Company's position, title, or assets for personal gain or to serve the interests of other organizations or individuals.

2. Comply with the law, Charter, internal regulations of the Board of Supervisors and perform tasks assigned by the Head of the Board of Supervisors to implement the tasks and powers of the Board of Supervisors honestly and carefully, for the benefit of EVN Finance and shareholders, capital contributors, owners; be responsible for their rights and obligations.

3. In case of violating the obligations specified in Clauses 1 and 2 of this Article, causing damage to the company or others, the members of the Board of Supervisors shall be personally or jointly responsible for compensating that damage.

4. Any income and other benefits that a member of the Board of Supervisors directly or indirectly obtains due to violating the obligations specified in Clause 1 of this Article must be returned to the Company.

5. In case a member of the Board of Supervisors is found to have violated his/her obligations in performing assigned rights and duties, he/she must notify the Board of Supervisors in writing; request the violator to stop the violation and take measures to remedy the consequences.

6. Publicize related interests, provide and publicly disclose information in accordance with the provisions of the Enterprise Law, the Law on Credit Institutions and related legal documents.

7. Members of the Board of Supervisors are obliged to notify in writing the Board of Directors, the Board of Supervisors regarding transactions between the company, subsidiaries, affiliated companies, companies controlled by EVNFinance with that member or related persons of that member in accordance with the provisions of the Law. These transactions must be disclosed in accordance with the provisions of law and internal regulations of EVNFinance.

8. Members of the Board of Supervisors are responsible for reporting to the Board of Directors and the Board of Supervisors in the following cases:

- a. Transactions between EVNFinance and companies in which member of the Board of Supervisors is a founding member or a business manager within the last 3 years prior to the transaction date.
- b. Transactions between EVNFinance and companies in which the affiliated persons of the Board of Supervisors is a member of the Board of Directors, General Director (Director) or major shareholder.

9. Other responsibilities:

- a. During the inspection and supervision process, members of the Board of Supervisors must ensure that they do not affect the common work, do not hinder the normal operations of the Board of Directors, and do not disrupt the Company's business operations.
- b. Members of the Board of Supervisors and all relevant officers are not allowed to disclose the results of inspection and supervision without permission from the Board of Directors or the Head of the Board of Supervisors. Members of the Board of Supervisors are responsible to the Board of Directors and the Head of the Board of Supervisors if they intentionally ignore or cover up illegal acts or violations of the Company's resolutions and decisions.

- c. The Board of Supervisors is responsible for periodically reporting to the Board of Directors in quarter, annual and case-by-case results of its inspection and supervision; promptly detecting and immediately notifying the Board of Directors of any unusual activities or signs of crime in the Company's operations and recommending solutions for handling and remedying them.
- d. In case of implementing the inspection, examination and audit activities of EVNFinance Joint Stock Company in request and agreed by the Board of Directors, the Board of Supervisors shall be responsible for providing documents and closely coordinating.
- e. The Board of Supervisors is responsible for reporting on the Company's financial activities as requested by the Board of Directors.
- f. The Board of Supervisors is responsible for preserving and storing records and documents according to regulations.
- g. Other responsibilities as prescribed by law or as assigned or directed by the General Meeting of Shareholders in accordance with legal regulations.

#### **Article 9. Rights and obligations of members of the Board of Supervisors**

1. Comply with the provisions of law, the Company's Charter and the internal regulations of the Board of Supervisors and perform the tasks assigned by the Head of the Board of Supervisors honestly and carefully for the benefit of the Company and shareholders; be responsible for the exercise of one's rights and obligations.

2. Elect a member of the Board of Supervisors as Head of the Board of Supervisors.

3. Request the Head of the Board of Supervisors to convene an extraordinary meeting of the Board of Supervisors.

4. Control business operations, control accounting books, assets, financial reports and recommend corrective measures.

5. Require managers, executives, and employees of the Company to provide data and explain business activities to perform assigned tasks.

6. Report to the Head of the Board of Supervisors on assigned tasks and unusual financial activities and be responsible for his/her assessment and conclusions.

7. Attend meetings of the Board of Supervisors, discuss and vote on issues within the duties and powers of the Board of Supervisors, except for issues that conflict with the member's interests.

8. Attend Board of Directors meetings, express opinions and make recommendations, but do not vote; Attend meetings and briefings at headquarters.

9. Require managers to report and explain the financial status, business results of subsidiaries (if any), plans, projects, investment development programs and other decisions in the management and operation of the Company.

10. Have other rights and obligations as prescribed by law and the Company Charter.

**Article 10. Remuneration and other benefits of members of the Board of Supervisors**

1. Members of the Board of Supervisors are paid remuneration according to their work and are entitled other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders decides on the total remuneration, other benefits and annual operating budget of the Board of Supervisors based on the proposal of the Board of Supervisors.

2. Members of the Board of Supervisors are reimbursed for their meals, accommodation, travel, and independent consulting services at reasonable rates. The total remuneration and expenses shall not exceed the total annual operating budget of the Board of Supervisors approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

3. The remuneration and operating expenses of the Board of Supervisors are included in the Company's business expenses according to the provisions of the law on corporate income tax and relevant laws and must be recorded as a separate item in the Company's annual financial statements.

**SECTION 2: STANDARDS AND CONDITIONS FOR ELECTION, APPOINTMENT, DISMISSAL AND REMOVAL OF MEMBERS OF THE BOARD OF SUPERVISORS**

**Article 11. Cases that is not allowed to hold the position**

The following persons may not be members of the Company's Board of Supervisors:

1. Minors, people with difficulty in cognition and behavior control; people with limited or lost civil capacity.
2. Persons who are being prosecuted for criminal liability, serving a prison sentence, serving administrative measures at a compulsory drug rehabilitation facility, compulsory education facility, or are prohibited by the Court from holding a position, practicing a profession, or doing certain work.
3. People who have been convicted of serious crimes or more.

4. A person who has been convicted of a crime of property infringement and has not had his/her criminal record expunged.
5. Cadres, civil servants, managers from department level and higher levels in enterprises in which the State holds 50% or more of the charter capital, except for those appointed as representatives to manage the State's capital contribution, enterprises in which the State holds 50% or more of the charter capital or are appointed, designated, or appointed to participate in the management, operation, and control the Company according to task requirements.
6. Officers, non-commissioned officers, professional soldiers, defense workers in agencies and units of the Vietnam People's Army; officers, professional non-commissioned officers, police workers in agencies and units of the Vietnam People's Public Security, except for those appointed to represent the management of the State's capital contribution, enterprises in which the State holds 50% or more of the charter capital of the Company.
7. People who are not allowed to participate in the management and operation of enterprises and cooperatives according to the provisions of the law on cadres and civil servants, the law on enterprises and the law on anti-corruption.
8. A person who was a private enterprise owner, general partner of a general partnership, General Director (Director), member of the Board of Directors, member of the Board of Members, controller, member of the Board of Supervisors of enterprise, member of the Board of Directors and General Director (Director) of the cooperative at the time the enterprise or cooperative was declared bankrupt, except in cases where he/she was assigned, designated or appointed to participate in the management, operation and control of an enterprise or cooperative that is a credit institution declared bankrupt as required by the task.
9. A person who has been suspended from the position of Chairman of the Board of Directors, member of the Board of Directors, Chairman of the Board of Members, member of the Board of Members, Head of the Board of Supervisors, member of the Board of Supervisors, General Director (Director) of the Company or other credit institution as prescribed in Article 47 of the Law on Credit Institutions or has been determined by a competent authority that have violations leading to the Company or other credit institutions having being revoked the License.
10. The person in charge according to the inspection conclusion leading to the credit institution and foreign bank branch being administratively sanctioned for violations in the monetary and banking sector at the highest fine level for violations of regulations on licenses, governance, operations, shares, stocks, capital contributions, share purchases, credit granting, corporate bond

purchases, and safety assurance ratios according to the provisions of law on handling administrative violations in the monetary and banking sector.

11. Related persons of members of the Board of Directors and General Director (Director) cannot be members of the Company's Board of Supervisor.

12. Other cases are not allowed to hold positions according to the provisions of the Law and the Company's internal regulations.

#### **Article 12. Cases that the positions are not held together**

A member of the Board of Supervisors may not concurrently hold one of the following positions, except in the case of being a manager, executive, employee of a credit institution receiving a compulsory transfer according to approved compulsory transfer plan:

- a) Managers, executive of that credit institution, other credit institutions, other enterprises; employees of that credit institution or subsidiaries of that credit institution.
- b) Employees of an enterprise in which a member of the Board of Directors of the Company is a member of the Board of Directors, an executive or a major shareholder of that enterprise.

#### **Article 13. Standards of members of the Board of Supervisors**

1. Not be the subject be prohibited from holding positions as prescribed in Article 11 of this Regulation and related legal provisions.

2. Have professional ethics according to regulations of the Governor of the State Bank.

3. Have a university degree or higher in one of the following fields: finance, banking, economics, business administration, law, accounting, auditing; have at least 03 (three) years of direct work experience in the fields of banking, finance, accounting or auditing.

4. Not a related person of managers of EVNFinance.

5. The Head of the Board of Supervisors must reside in Vietnam during his/her term of office.

6. Not be a member or employee of an auditing organization approved to audit EVN Finance's financial statements in the previous 3 consecutive years.

#### **Article 14: Professional ethics standards of members of the Board of Supervisors**

1. Integrity: perform assigned work honestly and straightforwardly.

2. Objectivity: perform assigned work objectively, evaluate fairly without seeking personal gain or the gain of others.
3. Confidentiality: comply with information security regulations as prescribed by law and the Company's internal regulations.
4. Responsibility: perform assigned work to ensure progress and quality.
5. Carefulness: perform assigned work carefully based on the assessment of the following factors:
  - a) The complexity and importance of the content being internally audited.
  - b) The possibility of serious errors occurring during the internal audit process.

#### **Article 15. Nomination and candidacy for members of the Board of Supervisors**

1. Shareholders or groups of shareholders owning 5% or more of the total common shares or have the right to nominate personnel to the Board of Supervisors. The personnel nomination to the Board of Supervisors is carried out as follows:

a) Ordinary shareholders forming a group to nominate candidates for the Board of Supervisors must notify the shareholders attending the meeting before the opening of the General Meeting of Shareholders;

b) Based on the number of members of the Board of Supervisors, the shareholder or group of shareholders specified in this clause has the right to nominate one or several people as decided by the General Meeting of Shareholders as candidates for the Board of Supervisors. In case the number of candidates nominated by the shareholder or group of shareholders is lower than the number of candidates they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidate shall be nominated by the incumbent Board of Directors or the incumbent Board of Supervisors or the shareholder or group of shareholders owning or representing ownership of more than 5% of the total number of common shares.

2. In case the number of candidates for the Board of Supervisors through nomination and candidacy is still not enough as required in Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Supervisors shall introduce additional candidates or organize nominations in accordance with the provisions of the Company Charter, the Internal Regulations on Corporate Governance and this Regulation. The nomination of additional candidates by the incumbent Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors in accordance with the provisions of the Law.

## **Article 16. Automatic loss of qualifications, dismissal, removal of members of the Board of Supervisors**

1. A member of the Board of Supervisors shall automatically lose his/her status in the following cases:

- a) Belonging to one of the cases not allowed to hold the position prescribed in Article 11 of this Regulation and the provisions of the Law.
- b) To be the representative of the capital contribution of an organization that is a shareholder of the Company when that organization's legal status is terminated.
- c) No longer be the authorized representative of the capital contribution of the institutional shareholder.
- d) Expelled from the territory of the Socialist Republic of Vietnam.
- d) When the Company's License is revoked.
- e) Die.

The Board of Directors must have a written report with supporting documents on the natural loss of qualifications of the personnel as prescribed in Points a, b, c, d, đ, e, Clause 1 of this Article sent to the State Bank within 05 working days from the date the personnel naturally loses their qualifications and is responsible for the accuracy and honesty of this report; carry out the procedures for electing and appointing vacant positions as prescribed by law.

3. A member of the Board of Supervisors shall be dismissed or removed from office in one of the following cases:

- a. Dismissal upon resignation letter sent to the Board of Supervisors.
- b. Dismissal when not participating in the activities of the Board of Supervisors for 06 (six) consecutive months, except in cases of force majeure.
- c. Dismissal when failing to meet the standards and conditions stipulated in the Company Charter, this Regulation and related legal regulations.
- d. Dismissal for failure to complete assigned tasks and work.
- e. Dismissal in case of repeated or serious violations of the obligations of the Board of Supervisors as prescribed by the Law on Enterprises; Law on Credit Institutions, this Regulation and the Company Charter.
- f. Dismissal or removal at the proposal of shareholders or groups of shareholders of members of the Board of Supervisors nominated



by such shareholders or groups of shareholders and approved by the General Meeting of Shareholders.

- g. Dismissal and removal at the proposal of the Board of Directors toward members of the Board of Supervisors that the Board of Directors nominated and be approved by the General Meeting of Shareholders.
- h. Other cases as prescribed by the Charter and the Law.

After being dismissed or removed from office, the Head and other members of the Board of Supervisors shall still be responsible for their decisions during their term of office.

Within 10 working days from the date of approval on dismissal or removal as prescribed in Clause 2 of this Article, the Board of Directors must have a written report with relevant documents to the State Bank.

#### **Article 17. Replacement of members of the Board of Supervisors**

1. The order, procedures, and documents for requesting changes and approval of the election, appointment, dismissal, and removal of the Head and members of the Board of Supervisors shall be implemented in accordance with the regulations of the State Bank.

2. Within no more than 15 (fifteen) days from the date the Head of Board of Supervisors automatically loses his/her membership in the Board of Supervisors, the members of the Board of Supervisors are responsible for organizing a meeting of the Board of Supervisors to elect a member of the Board of Supervisors (who meets the standards and conditions according to current regulations) as Head of the Board of Supervisors.

3. If the Head of the Board of Supervisors wishes to resign from the position of Head of the Board, he/she must submit a letter of resignation to the Board of Directors and the Board of Supervisors. Within 60 (sixty) days from the date of receipt of the letter, the Board of Supervisors must hold a meeting to consider the decision and carry out the procedures for dismissal, removal and election of the Head of the Board of Supervisors according to current regulations.

4. A member of the Board of Supervisors who wishes to resign must submit a resignation letter to the Board of Directors and the Board of Supervisors for submission to the nearest General Meeting of Shareholders for decision.

5. In case the Board of Supervisors has fewer members than the minimum number of members as prescribed, within 90 days from the date the minimum number

of members is not sufficient, the Company must elect additional members to ensure the minimum number of members.

6. In other cases, the nearest meeting of the General Meeting of Shareholders will elect new members of the Board of Supervisors to replace the dismissed or removed members of the Board of Supervisors or to supplement the missing members.

#### **Article 18. Method of electing, dismissing and removing members of the Board of Supervisors**

1. The election, dismissal and removal of members of the Board of Supervisors are under the authority of the General Meeting of Shareholders.
2. Voting to elect members of the Board of Supervisors must be carried out by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Supervisors and shareholders have the right to accumulate all or part of their total votes for one or several candidates. The elected members of the Board of Supervisors are determined by the number of votes from high to low, starting from the candidate with the highest number of votes until there are enough members as prescribed in the Company's Charter. In case there are 02 or more candidates with the same number of votes for the last member of the Board of Supervisors, a re-election will be conducted among the candidates with the same number of votes or selection will be made according to the criteria prescribed in the election regulations and/or the Company's Charter.

#### **Article 19. Notice of election, dismissal and removal of members of the Board of Supervisors**

1. In case the candidates for the Board of Supervisors have been identified, the Company must publish information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. The candidates for the Board of Supervisors must have a written commitment to the honesty and accuracy of the published personal information and must commit to perform their duties honestly, carefully, and in the best interests of the Company if elected as a member of the Board of Supervisors.
2. Information related to candidates for the Board of Supervisors to be announced includes:
  - a) Full name, date of birth;

- b) Professional qualifications;
- c) Work process;
- d) Other management positions;
- đ) Interests related to the Company and its related parties;
- e) Other information (if any) as prescribed in the Company Charter;
- g) The Company must be responsible for disclosing information about the companies in which the candidate holds management positions and the interests related to the Company of the candidate for the Board of Supervisors (if any).

3. The announcement of the results of the election, dismissal and removal of members of the Board of Supervisors shall comply with the regulations guiding information disclosure.

### **SECTION 3: ACTIVITIES OF THE BOARD OF SUPERVISORS**

#### **Article 20. Working regime of the Board of Supervisors**

1. The Board of Supervisors operates in a collective manner. The Head of the Board of Supervisors directly directs the inspection of complex cases and is responsible for organizing and assigning tasks to each member to carry out the tasks required by the Board of Directors.
2. The Head of the Board of Supervisors convenes and chairs the meetings of the Board; the Board of Supervisors holds regular quarterly meetings and extraordinary meetings when necessary; Members are responsible for proposing issues for discussion at the meeting; the Head decides on the content and chairs the meeting. In case the Head is absent (on business trip, sick leave, vacation, personal leave...), he/she can authorize in writing a member to conduct the meeting. The content discussed in the meetings is recorded in the Minutes and clearly states the conclusion of the meeting.
3. The Head of the Board of Supervisors approves quarterly and annual work programs and plans. For unexpected inspections and supervisions that require early detection of errors and do not affect to the normal operations of EVNFinance Joint Stock Company, the Head of the Board of Supervisors has the right to allow members of the Board of Supervisors to directly perform the work and notify the Chairman of the Board of Directors.

4. The Board of Supervisors closely cooperates with functional departments and member units at EVNFinance Joint Stock Company to perform assigned tasks.
5. The recommendations of the Board of Supervisors before being submitted to the Board of Directors shall be discussed collectively at the meeting of the Board of Supervisors. Each member has the right to reserve his/her opinion and has the right to notify the Board of Directors of the reserved opinions.

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

### **1. Regular meeting.**

The first meeting of the Board of Supervisors must be held within 30 days from the date of election of the Board of Supervisors. The meeting shall be convened by the member with the highest number of votes. In case there is more than one member with the highest number of votes and equal, the members shall elect by majority of one of them to convene the meeting of the Board of Supervisors. The proposed agenda, time and place of the meeting must be sent to the members of the Board of Supervisors at least 5 days before the scheduled meeting date. The Board of Supervisors shall meet regularly at least once a quarter and may be convened for extraordinary meetings to promptly resolve urgent matters.

2. The Extraordinary Meeting of the Board of Supervisors is held at the request of:
  - a) Chairman of the Board of Directors;
  - b) At least two-thirds of the members of the Board of Directors;
  - c) Head of the Board of Supervisors;
  - d) At least two-thirds or more of the members of the Board of Supervisors;
3. Within 15 days from the date of receipt of the written request for an extraordinary meeting of the Board of Supervisors from one of the subjects specified in Points a, b, d, Clause 2 of this Article, the Head of the Board of Supervisors must convene and conduct an extraordinary meeting of the Board of Supervisors. In case, after two consecutive requests, the Head of the Board of Supervisors fails to convene a meeting of the Board of Supervisors, the Board of Directors and members of the Board of Supervisors must immediately report in writing to the State Bank Branch in Hanoi City, where the EVNFinance Joint Stock Company has its head office, and conduct a meeting of the Board of Supervisors to handle the work, and at the same time

decide on the dismissal, appointment of the position of Head of the Board, elect a member of the Board of Supervisors who meets the conditions to hold the position of Head of the Board, report to the State Bank for approval in accordance with current regulations, or decide to organize an extraordinary General Meeting of Shareholders to handle outstanding issues and problems that cannot be resolved (if any).

4. Meeting location: Board of Supervisors meetings will be held at the Company's registered address.
5. Notice and Agenda: The Board of Supervisors meeting shall be held within 05 days from the date of sending the notice to the members of the Board of Supervisors. The notice of the Board of Supervisors meeting shall be made in writing in Vietnamese, clearly stating: Agenda, time, location and must be accompanied by necessary documents on the issues to be discussed and voted at the Board of Supervisors meeting and ballots for members of the Board of Supervisors who cannot attend the meeting. These members of the Board of Supervisors shall send their ballots to the Board of Supervisors before the meeting.
6. Number of required members attending: The Board of Supervisors meeting is held when two-thirds or more members of the Board of Supervisors attend in person or through a substitute who is one of the authorized members of the Board of Supervisors. In case the first regular meeting of Board of Supervisors is convened but required number of members is not present, the Head of the Board of Supervisors must convene a second meeting of the Board of Supervisors within no more than 15 days. After two meetings of the Board of Supervisors are convened without the required number of members attending, the Head of the Board of Supervisors must notify the Board of Directors and propose convening an extraordinary General Meeting of Shareholders within no more than 30 days so that shareholders can consider the qualifications of the Board of Supervisors members.
7. Vote.
  - a) Each member of the Board of Supervisors attending the Board of Supervisors meeting will have one vote at the Board of Supervisors meeting. If a member of the Board of Supervisors cannot attend the meeting, he/she may authorize in writing another member of the Board of Supervisors (who is allowed to vote) to vote on his/her behalf.

b) A member of the Board of Supervisors with interests related to the issue being decided by the Board of Supervisors will not be allowed to participate in voting on that issue and will not be counted in the number of delegates required to be present at the meeting, and will not be authorized by another member of the Board of Supervisors to participate in voting on that issue.

c) If any doubt arises at a meeting regarding the interests of a member of the Board of Supervisors or regarding the voting rights of a member of the Board of Supervisors and such doubt is not resolved voluntarily by that member of the Board of Supervisors agreeing to waive his/her voting rights, such doubt shall be referred to the Chairman of the meeting. The Chairman's decision shall be final and conclusive unless the nature or extent of the interests of that member of the Board of Supervisors is not clearly known.

d) Any member of the Board of Supervisors involved in a contract specified in Article 167 of the Enterprise Law shall be deemed to have a material interest in that contract.

8. Declaration of interests: A member of the Board of Supervisors, if to his/her knowledge, is related, directly or indirectly, to a contract, an agreement, a proposed contract, or an agreement to be concluded with the EVNFinance Joint Stock Company, must declare the nature of the related interests at the meeting of the Board of Supervisors.

9. Majority vote: The decision of the Board of Supervisors is passed if approved by the majority of the members of the Board of Supervisors who are entitled to vote at the meeting. In case of equal votes, the final decision belongs to the side with the opinion of the Head of the Board of Supervisors or the member of the Board of Supervisors authorized by the Board of Supervisors to chair the meeting (in case the Head of the Board of Supervisors is absent).

10. In case the Board of Supervisors obtains written opinions to pass a decision on an issue, the decision shall be considered to have the same value as a decision passed by a member of the Board of Supervisors at a meeting convened and held normally if:

a) Written consent of the majority of members of the Board of Supervisors with the right to vote on the issue providing for consultation;

b) The number of members of the Board of Supervisors with the right to vote in writing must meet the requirement on the number of members required to hold a meeting of the Board of Supervisors.

11. Minutes of the Board of Supervisors meetings must be kept in full. Minutes of the Board of Supervisors meetings must be prepared in Vietnamese and must be signed by all members of the Board of Supervisors attending the meeting, who must be jointly responsible for the accuracy and truthfulness of the Minutes.

**Article 22. Responsibilities of the Board of Supervisors in convening extraordinary meetings of the General Meeting of Shareholders**

1. The Board of Supervisors is responsible for replacing the Board of Directors in convening the General Meeting of Shareholders within 30 days in case the Board of Directors fails to convene the General Meeting of Shareholders in the following cases:

- a) The number of remaining members of the Board of Directors and Board of Supervisors is less than the number of members prescribed by law;
- b) At the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises;
- c) When there is a request to convene an extraordinary meeting of the General Meeting of Shareholders by the Board of Supervisors but the Board of Directors does not implement it.

2. In case the Board of Supervisors fails to convene a meeting of the General Meeting of Shareholders as prescribed, the Board of Supervisors must compensate the Company for any damages arising.

3. The costs of convening and conducting the General Meeting of Shareholders as prescribed in Clause 1 of this Article will be reimbursed by the Company.

**SECTION 4: RIGHT TO PROVIDE INFORMATION AND RELATIONSHIP OF BOARD OF SUPERVISORS**

**Article 23: Right to provide information**

1. Meeting invitations, voting forms for Board of Directors members and accompanying documents must be sent to members of the Board of Supervisors at the same time and in the same manner as to members of the Board of Directors.
2. Reports, documents, decisions of the General Director submitted to the Board of Directors or other documents issued by the Company shall be sent to members of the Board of Supervisors at the same time and in the same manner as to members of the Board of Directors.

3. Provided with the Company's regulatory document system at the time of issuance.

4. Members of the Board of Supervisors have the right to access the Company's records and documents stored at the head office, branches and other locations, and have the right to go to the locations where the Company's managers and employees work.

5. The Board of Directors, members of the Board of Directors, the General Director, and functional departments of the Company must provide complete, accurate, and timely information and documents on the management, operation, and business activities of the Company as requested by the Board of Supervisors.

## **Article 24. Relationships of the Board of Supervisors**

### **1. Relationship with the Board of Directors**

- The Board of Directors is supervised under the Board of Supervisors in the performance of its duties.

- The Board of Directors has the right to request the Board of Supervisors to conduct an inspection upon request.

- The Board of Supervisors shall notify the Board of Directors of the results of periodic or urgent internal inspection, supervision and audit.

- The Board of Supervisors discusses with the Board of Directors the issues raised in the Board of Supervisors' periodic reports before submitting them to the General Meeting of Shareholders.

- The agenda, content and expected issues to be resolved at the Board of Directors meeting must be sent to the members of the Board of Supervisors at the same time as they are sent to the members of the Board of Directors.

- The Board of Supervisors is responsible for attending meetings of the Board of Directors, discussing and contributing opinions on issues raised and approved at the meeting.

- The Board of Supervisors is responsible for promptly informing the Board of Directors of the results of the Board of Supervisors' activities and necessary recommendations as prescribed.

- Upon receiving the inspection reports or summary reports of the Board of Supervisors, the Board of Directors is responsible for studying and directing relevant departments to develop plans, promptly carry out corrections, and notify the Board of Supervisors of the results of implementing recommendations.



- The Board of Directors coordinates with the Board of Supervisors/internal audit department when internally auditing the supervision of senior management over the Board of Directors.

## **2. Relationship with the Company's Board of Directors**

- The Board of Directors is subject to the inspection and supervision of the Board of Supervisors in the performance of its duties.

- The Board of Directors directs units to provide full information on risks so that the Internal Audit Department can plan internal audits; directs the provision of complete, honest, accurate information, documents, records and means to serve inspection and audit work as required by the Board of Control, inspection and internal audit teams.

- The Board of Directors provides reports as required by the Board of Supervisors periodically (monthly, quarterly, annually).

- The Board of Directors is responsible for implementing the recommendations of the Board of Supervisors and/or following the direction of the Board of Directors and reporting to the Board of Supervisors the results of implementing the recommendations;

- The Board of Directors shall immediately notify the Board of Supervisors when discovering weaknesses, shortcomings, violations, risks, major losses of assets or when there are changes in the internal inspection and control system at its unit, or information, decisions or business plans that have immediate and sensitive impacts on the psychology of shareholders and the value of the Company's shares on the stock market.

- The General Director coordinates with the Internal Audit/Control Board when internally auditing the supervision of senior management over the General Director.

- If deemed necessary, the Board of Directors shall invite the Head of the Board of Supervisors and/or members of the Board of Supervisors to attend meetings of the Board of Directors or other meetings.

## **3. Relationship with the Internal Audit Department**

- The Board of Supervisors directs all activities of the Internal Audit Department; the Internal Audit Department must report its activities to the Board of Supervisors as prescribed.

- The appointment, dismissal, discipline, suspension and determination of salary (according to the Company's salary scale), other benefits for positions in the internal audit department are carried out in accordance with the instructions, regulations of the law, the State Bank and the Company's conditions. Điều 25: Báo cáo của Ban kiểm soát tại cuộc họp Đại hội đồng cổ đông thường niên.

#### **Article 25: Report of the Board of Supervisors at the Annual General Meeting of Shareholders.**

The Board of Supervisors is responsible for reporting to the General Meeting of Shareholders the following contents:

- Remuneration, operating expenses and other benefits of the Board of Supervisors and each member of the Board of Supervisors in accordance with the provisions of the Law and the Company's Charter.
- Summary of meetings of the Board of Supervisors and conclusions and recommendations of the Board of Supervisors.
- Results of monitoring the company's operations and finances.
- Results of monitoring the Board of Directors, General Director (Director) and other executives of the enterprise.
- Results of assessing the coordination of activities between the Board of Supervisors and the Board of Directors, General Director (Director) and shareholders.

### **CHAPTER 3: IMPLEMENTATION PROVISIONS**

#### **Article 26. Effectiveness**

1. This Charter shall come into effect after being approved and signed by the General Meeting of Shareholders.

2. In case of any conflict between this Charter and the Company Charter and other legal documents, the provisions of the Company Charter and other related legal documents shall take precedence.

3. This Charter shall replace the Charter on organization and operation of the Board of Supervisors previously approved by the General Meeting of Shareholders.

#### **Article 27. Amendment, supplementation and replacement of the Charter**

The amendment, supplementation and replacement of this Charter shall be proposed by the Board of Supervisors and submitted to the General Meeting of Shareholders for approval.

**Article 28. Implementation**

Members of the Board of Directors, members of the Board of Supervisors, members of the Board of Managerments, units and individuals of EVNFinance Joint Stock Company shall be responsible for implementing this Charter.

**SIGNATURES OF THE BOARD OF SUPERVISORS OF EVNFINANCE  
JOINT STOCK COMPANY**

<b>FULL NAME</b>	<b>SIGNATURE</b>
<b>1. LE LONG GIANG</b>	
<b>2. LE KHANH NGOC</b>	
<b>3. NGHIEM KHAC DAT</b>	

Trường hợp có sự khác biệt hoặc có cách hiểu khác giữa thông tin bằng tiếng Việt và tiếng Anh thì thông tin bằng tiếng Việt được áp dụng.

In case of any discrepancy in the meaning between the English disclosure and the Vietnamese disclosure, the Vietnamese disclosure shall prevail.