

**PUBLIC BANK SECURITIES VIETNAM COMPANY
LIMITED**

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CHARTER

Dated .13.102.12025.....

CHARTER

PUBLIC BANK SECURITIES VIETNAM COMPANY LIMITED

LEGAL BASIS:

- Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020 and written guidelines for implementation of the Law on Enterprises;
- Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 29 November 2019, and written guidelines for implementation of the Law on Securities;
- The Licence for Establishment and Operations No 126/GP-UBCK issued by the State Securities Commission to RHB SECURITIES VIETNAM COMPANY LIMITED, which is converted from VIETNAM SECURITIES CORPORATION, dated 29 January 2019;
- The Amended Licence No 55/GPDC-UBCK issued by the State Securities Commission to RHB SECURITIES VIETNAM COMPANY LIMITED dated 25 September 2019 to change the Legal Representative;
- The Amended Licence No 10/GPDC-UBCK issued by the State Securities Commission to RHB SECURITIES VIETNAM COMPANY LIMITED dated 19 February 2020 to change the Company's Head Office address;
- The Amended Licence No 59/GPDC-UBCK issued by the State Securities Commission to RHB SECURITIES VIETNAM COMPANY LIMITED dated 10 September 2020 to change the Legal Representative;
- The Approval No 8766/NHNN-TTGSSNH issued by the State Bank of Vietnam dated 13 November 2023 to PUBLIC BANK VIETNAM LIMITED to approve the acquisition of the entire capital contribution of RHB SECURITIES VIETNAM COMPANY LIMITED.
- The Decision No 625/QD-UBCK issued by the State Securities Commission to RHB SECURITIES VIETNAM COMPANY LIMITED dated 4 June 2024 to approve the transfer of the entire charter capital of the Company from RHB INVESTMENT BANK BERHAD to PUBLIC BANK VIETNAM LIMITED.
- The Amended Licence No 44/GPDC-UBCK issued by the State Securities Commission to RHB SECURITIES VIETNAM COMPANY LIMITED dated 21 June 2024 to change company name to PUBLIC BANK SECURITIES VIETNAM COMPANY LIMITED.

Chapter I GENERAL PROVISIONS

Article 1. Construction of terms

1.1. Unless the articles or context of this Charter stipulate otherwise, the following terms shall be construed as follows:

- “Article”** means an article within this Charter.
- “Board of Members”** means the Board of Members (hereinafter referred to as “the Board”) of the Company.
- “Chairman”** means the Chairman of the Board of Members of the Company.
- “Charter Capital”** means the total amount of capital contributed by the owner, as stated in the Charter of the Company.
- “Clients”** means the individuals, corporates, and institutions using products or services of the Company.
- “Company”** means Public Bank Securities Vietnam Company Limited (formerly known as RHB Securities Vietnam Company Limited).
- “Date of Establishment”** means the date of the first issuance of the Licence for Establishment and Operations of the Company.
- “Chief Executive Officer”** is the person appointed or hired by the Board of Members to manage the day-to-day business operations of the Company, whose duties are specified in Clause 5, Article 23.
- “Law on Bankruptcy”** means the Law on Bankruptcy No 51-2014-QH11 passed by the National Assembly of the Socialist Republic of Vietnam on 19 June 2014, and amendments, supplements (if any).
- “Law on Enterprises”** means the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020, and amendments, supplements (if any).
- “Law on Securities”** means the No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019, and amendments, supplements (if any).
- “Law”** means the Law on Enterprises, Law on Securities and all

other laws and regulations applicable to securities companies from time to time.

“Manager” means Member(s) of the Board of Members, Chief Executive Officer, and individuals holding other managerial positions who are authorised to enter into transactions of the Company in the name of the Company as stipulated in this Charter.

“Management Committee” means the Management Committee of the Company responsible from the day-today operations as set forth in Article 23.

“Member” means the member of the Board of Members of the Company.

“Owner” means the Owner of the Company with specific information as stipulated in Article 11 hereunder.

“Related Person” means an individual or organization with interactive relations in accordance with the Law on Securities and the Law on Enterprises.

“Risk Management Committee” means the Risk Management Committee under the Board of Members which has duties specified in Clause 2, Article 22.

“SSC” means the State Securities Commission.

“Vietnam” means the Socialist Republic of Vietnam.

1.2. In this Charter, a reference to any Article or document shall include amendments or replacements of such Article or document.

1.3. The headings (of Chapters or Articles of the Charter) are inserted for reference only and do not affect the meaning or content of this Charter.

Article 2. Name, legal form, head office, network operations and duration of operations of the Company

2.1. Name of the Company:

- a. Full name in Vietnamese: Công ty trách nhiệm hữu hạn Chứng khoán Ngân hàng Public Việt Nam;
- b. English name: Public Bank Securities Vietnam Company Limited;
- c. Transaction name: Public Bank Securities Vietnam;
- d. Abbreviated name: PBSV.

2.2. Legal form of the Company:

A single member limited liability company which is issued with a Licence for Establishment and Operations in accordance with the current applicable Law.

2.3. Head office of the Company:

- a. Head office address: Level 15, IDMC My Dinh Building, No 15 Pham Hung Street, My Dinh 2 Ward, Nam Tu Liem District, Hanoi, Vietnam
- b. Telephone: (8424) 3944 6066 Fax: (8424) 3944 6070
Email: contact@pbsv.com.vn
- c. Website: <https://www.pbsv.com.vn/>

2.4. Network operations of the Company:

- a. The Company may set up branches, transaction offices and representative offices to implement the operational objectives of the Company in compliance with the resolution of the Board to the extent permitted by the Law;
- b. The name of a branch, transaction office or representative office must bear the name of the Company accompanied by the following words: branch, transaction office or representative office and its own name for differentiation.

2.5. Operating period of the Company:

The duration of operations of the Company shall start on the Date of Establishment and shall be indefinite unless the Company is dissolved in accordance with this Charter or bankrupt in accordance with the Law on Bankruptcy.

Article 3. Legal representative

3.1. Legal representative of the Company is an individual representing the Company to exercise the rights and perform the obligations arising out of transactions of the Company, and representing the Company as plaintiff, defendant or person with related interests and obligations before arbitration or courts and to exercise other rights and perform other obligations in accordance with the Law.

3.2. The legal representative of the Company.

- a. Title of the legal representative: Chief Executive Officer (“CEO”)
- b. Rights of the legal representative: the legal representative has the rights as regulated in Clause 3.1, Article 3 and other provisions of this Charter, and other applicable Law.
- c. Responsibilities and obligations of the legal representative:
 - To exercise the delegated rights and perform the delegated obligations

honestly and prudently and to his or her best ability in order to assure the lawful interests of the Company;

- To be loyal to the interests of the Company; not to use information, know-how or business opportunities of the Company; not to abuse his or her position and power and not to use assets of the Company for his or her personal benefit or that of other organizations or individuals;
- To notify the Company in a timely, complete and accurate manner that he or she and a person related to him or her is the owner or holds controlling shares or shares of capital contribution in other enterprises; and
- Other responsibilities and obligations as regulated under this Charter and other applicable Law.

- 3.3. The legal representative must reside in Vietnam. If the legal representative exits Vietnam, then he or she must provide an authorisation letter to another person to exercise the rights and perform the obligations of the legal representative of the Company. In such case, the legal representative shall remain responsible for the performance of the authorised rights and obligations.
- 3.4. If upon expiry of the term of authorisation stipulated in Clause 3.3 of this Article above, the legal representative of the Company has not returned to Vietnam and does not provide any other authorisation, the authorised person shall continue to perform the rights and obligations of the legal representative within the scope of authorisation until the legal representative of the Company is back to work at the Company or until the Board makes a decision appointing another person to act as acting legal representative of the Company.
- 3.5. If the legal representative is not present in Vietnam for more than fourteen (14) days without authorising another person to exercise the rights and performing the tasks of the legal representative, or is deceased, missing, facing criminal prosecution, kept in temporary detention, serving an imprisonment sentence, serving an administrative penalty in a correctional institution or rehabilitation centre, has limited legal capacity or is incapacitated, has difficulty controlling his/her own behaviours, is banned by the court from holding certain positions or doing certain works, then the Owner of the Company or the Board shall appoint another person to act as new legal representative of the Company.
- 3.6. In some special cases, competent courts have the right to appoint legal representative(s) during legal proceedings at the courts.

Article 4. Scope of business activities

- 4.1. The business activities of the Company shall comprise:
- a. Securities brokerage;
 - b. Proprietary trading; and
 - c. Securities investment consultancy.

- 4.2. In addition to the business activities as stated in this Clause 4.1, Article 4, the Company can provide services for securities depository, advance payment for securities, financial consultancy, managing securities trading accounts of investors as entrusted by the investors, and other financial services as per regulations by the Law.
- 4.3. The Company may supplement or withdraw any or some of the business activities set out in this Clause 4.1, Article 4 after obtaining an approval of the SSC.

Article 5. Objectives of operations

The objectives of operations of the Company are engaging in the business activities as stated in Clause 1, Article 4 above.

Article 6. Principles for operations

The Company will be bound by the following principles during its operations:

- 6.1. To comply with the Law on Securities, Law on Enterprises, Charter of the Company, and other regulations of applicable Law.
- 6.2. To be fair, honest and impartial in carrying out business activities of the Company with professional ethics.
- 6.3. To issue professional rules, internal control and compliance guidelines, risk management rules and codes of professional conducts appropriate for the business activities of the Company.
- 6.4. To ensure the human resources, capital and other material facilities necessary to carry out the business activities and to comply with the Law.
- 6.5. To maintain separation of the working office, personnel, data and reporting systems in order to avoid any conflict of interest between the Company with its clients or as between clients.
- 6.6. To employ qualified securities practitioners for their respective professional business activities. A securities practitioner who is conducting professional business of proprietary trading must not concurrently conduct professional business of securities brokerage.

Article 7. Rights of the Company

- 7.1. To have all rights as stipulated by the Law on Enterprises if they are not contrary to the provisions of the Law on Securities.
- 7.2. To provide services in relation to securities and financial services within the scope permitted by the Law.
- 7.3. To collect fees and charges in compliance with the regulations of the applicable Law.
- 7.4. To give priority to employing local labour, to protect the rights and interests of employees in accordance with the Labour Code and to respect the right to set up trade union in accordance with the Law.

7.5. Other rights as stipulated in the Law.

Article 8. Obligations of the Company

8.1. General principles:

- a. To fully perform the obligations as stipulated by the Law on Enterprises and Law on Securities;
- b. To establish a system of internal audit, compliance and risk management, supervision, and prevention of conflicts of interest within the Company and in transactions with related persons;
- c. To comply with the principles for corporate governance in accordance with the Law and the Charter of the Company;
- d. To comply with the provisions on securing financial safety in accordance with the Law on Securities and other applicable Law;
- e. To purchase professional indemnity insurance to cover the securities business activities of the Company or to establish a fund for protection of investors in order to pay compensation to investors, in case of technical breakdowns within the Company or errors committed by Company staff if so required by the Law;
- f. To comply with the regulations of the Ministry of Finance and SSC on implementation of the securities activities;
- g. To implement the regimes on accounting, auditing, statistics, financial obligations in accordance with the relevant Law;
- h. To conduct information disclosure, reporting and documents archiving as required by the Law on Enterprises, Law on Securities and applicable guidelines;
- i. To contribute to the settlement assistance fund in accordance with relevant Law and regulations;
- j. Other obligations as prescribed by relevant Law.

8.2. Obligations of the Company towards the Owner:

- a. To separate the responsibilities of the Board and of Chairman of the Board for corporate governance as per the Law;
- b. To establish a communication system with the Owner to ensure provision of complete information and aim at maintaining the lawful rights and interests of the Owner;
- c. To prohibit the following:
 - (i) To give an undertaking about income or profit for the Owner;
 - (ii) To illegally hold any benefit or income derived from capital contribution

of the Owner;

- (iii) To finance or provide guarantees, directly or indirectly, to the Owner; to provide loans in any form to the Owner, the members of the Board, the members of the Management Committee, the Chief Accountant, other Managers, and Related Persons of the aforesaid persons;
- (iv) To violate the rights of the Owner such as ownership rights or right to be provided with information and other lawful rights and interests.

8.3. Obligations of the Company towards clients:

- a. To keep the credibility with clients and not violate the assets, rights and other lawful interests of clients;
- b. To separately manage money and the securities of each client, and to manage the money and securities of clients separately from those of the Company. All cash transactions of clients must be conducted by the Company via a bank. Not misuse the clients' assets which are managed by the Company in trust, and the clients' money which are paid for transactions or securities of clients deposited in the Company;
- c. To sign a contract with a client when providing services to that client; to provide complete and truthful information to clients when conducting the services provided by it;
- d. To only provide an advice appropriate for a client on the basis of efforts to collect the following information about the client: the financial condition, investment objectives, risk-bearing ability and profit expectation of the client and update information in accordance with the Law. To ensure that investment recommendations and advice given by the Company to a client is appropriate for such client;
- e. To be responsible for the reliability of information disclosed to clients. To ensure that clients making an investment decision on the basis of complete information provided, including the content and risks of products or services provided. All fraudulent practices and disclosure of untruthful information shall be strictly prohibited;
- f. To be careful and not create any conflict of interest with clients. Where such a conflict of interest is unavoidable, the Company must notify in advance the client and take necessary measures to ensure impartial treatment to the client;
- g. To give priority to implement orders of clients prior to orders of the Company;
- h. To establish a designated unit in communicating with clients and handling their inquiries and complaints;
- i. To perform its obligations to clients in the best way;
- j. To keep confidential of information of clients:

- (i) The Company shall be responsible to keep confidential of information relating to the ownership of securities and money of clients and to refuse any investigation, blockage, retention or transfer of assets of a client without the consent of such client;
- (ii) The provision in the above paragraph shall not apply in the following circumstances:
 - An auditor audits the financial statements of the Company;
 - Information is provided upon request of the competent State body or regulator;
- k. To comply with all other mandatory requirements as stipulated in the Law.

Chapter II
CHARTER CAPITAL, CAPITAL CONTRIBUTION PORTION, THE OWNER OF
THE COMPANY

Section 1
CHARTER CAPITAL, CAPITAL CONTRIBUTION PORTION

Article 9. Charter Capital

- 9.1 The Charter Capital of the Company is VND 1,000,000,000,000 (in words: one thousand billion Vietnamese Dong), which has been fully paid up.
- 9.2 The Owner may assign a part or the entire Charter Capital to other persons in accordance with the Law.

Article 10. Method of increase or reduction of the Charter Capital

- 10.1. The Company may increase or reduce the Charter Capital of the Company under a decision of the Owner subject to compliance to the requirements of the applicable Law.
- 10.2. Method of increase of the Charter Capital of the Company:
 - a. Increasing the contributed capital of the Owner;
 - b. Raising contributed capital from new members, in which case, the Company shall convert its corporate form from a single-member limited company into multiple-member limited company or a joint stock company in accordance with the Law at the time being;
 - c. The carrying forward of retained profits, other lawful capital sources in compliance with the Law;
 - d. Converting debt into contributed capital in accordance with the agreement between the Company and creditors;

e. Other methods as regulated by the Law from time to time.

10.3. Method of reduction of the Charter Capital of the Company:

A reduction of the Charter Capital shall be decided by the Owner on the conditions that the Company still satisfy legal capital level and be able to settle all due debts and liabilities as required by the Law after such reduction has been made.

Section 2
OWNER, RIGHTS AND OBLIGATIONS OF THE OWNER

Article 11. Information on the Owner

- Name of the Owner : Public Bank Vietnam Limited.
- Business certificate : Business Registration Certificate No. 0100112733 initially issued on 15th April 1992 and most recently issued for the 18th time on 20th March 2024 by the Hanoi Department of Planning and Investment.
- Head office address: : 1st, 10th, 11th Floor, Hanoi Tungshing Square Building, 2 Ngo Quyen Street, Ly Thai To Ward, Hoan Kiem Dist., Hanoi, Vietnam.
- Principal features : The Owner is a licensed financial institution incorporated in Vietnam.
- Legal Representative : Chief Executive Officer of the Owner

Article 12. Rights of the Owner

- 12.1. To make decision on the contents of the Charter of the Company, amendment of and additions/deletions to the Articles of the Charter of the Company.
- 12.2. To make decision on development strategies and annual business plan of the Company, and on the internal policies of the Company.
- 12.3. To make decision on the organisational and managerial structure of the Company; to appoint, remove or discharge Members of the Board or Managers of the Company.
- 12.4. To make decision on the projects for investment and development of the Company.
- 12.5. To make decision on solutions for market development, marketing, and technology.
- 12.6. To approve borrowing contracts, lending contracts and other contracts valued at twenty five percent (25%) or more of the total value of assets recorded in the latest financial statements of the Company.
- 12.7. To make decision on the acquisition or sale of assets valued at twenty five percent (25%) or more of the total value of assets recorded in the latest financial statements of the Company.
- 12.8. To ratify the Company's annual financial statement.
- 12.9. To make decisions on increase in or reduction of Charter Capital of the Company; on assignment of all or part of the Charter Capital of the Company to other organizations

or individuals.

- 12.10. To make decisions on establishment of subsidiary companies or on capital contribution to other companies.
- 12.11. To organise supervision and assessment of the business operations of the Company.
- 12.12. To make decisions on use of profit after fulfilment of tax obligations and other financial obligations of the Company.
- 12.13. To make decisions on re-organisation or dissolution and petition for bankruptcy of the Company.
- 12.14. To recover all of the value of assets of the Company after the Company completes dissolution or bankruptcy procedures.
- 12.15. To decide the remuneration, allowances and other benefits of Members of the Board, the CEO, and other members of the Executive Committee.
- 12.16. Other rights in accordance with decision of the Company and the Law.

The Owner's rights above shall be exercised through the Board of Members of the Company in accordance with Article 15 of the Charter, save where expressly stated therein as requiring a separate approval of the Owner.

Article 13. Obligations of the Owner

- 13.1. To contribute in full and on time to the Charter Capital of the Company.
- 13.2. To comply with the Charter of the Company and regulations of the Law.
- 13.3. To identify and separate assets of the Owner from assets of the Company.
- 13.4. To comply with the Law on contracts and relevant Law with respect to any purchase, sale, borrowing, lending, lease or rental and other transactions between the Company and the Owner.
- 13.5. The Owner may withdraw capital only by way of assignment of a part or all of the Charter Capital to other organisations and individuals; in the case of withdrawal of all or part of its contributed Charter Capital from the Company in another form, the Owner and the organisation or individual concerned must be jointly liable for debts and other property obligations of the Company.
- 13.6. The Owner may not withdraw profit in cases where the Company has not paid in full all due debts and other property obligations.
- 13.7. To perform other obligations in accordance with Law on Enterprises and the Charter of the Company.

Chapter III
MANAGEMENT AND ADMINISTRATION OF THE COMPANY

Article 14. Structure of management and administration of the Company

- 14.1. The Board of Members.
- 14.2. Executive Committee and Management Committee

I. THE BOARD OF MEMBERS

Article 15. Constitution, Rights and obligations of the Board of Members

- 15.1. The Owner, subject to its decision from time to time, will appoint not less than three (3) and not more than seven (7) individuals who meet all mandatory conditions required by Law, to act on behalf of the Owner, in exercise of rights and performance of obligations of the Owner as stipulated in this Charter (“**Authorized Representatives**”). All of the Authorized Representatives will constitute the Board of Members of the Company (“**the Board**”). Each Authorized Representative is a Member of the Board (“**Member**”). Term of office of the Members will be specified by the Owner, but not exceeding five (5) years from the appointment, and can be re-appointed for unlimited times.
- 15.2. The appointment, dismissal and replacement of a Member must be made in writing by the Owner and notified to the Company, which will be effective from the date of being notified to the Company.

The office of Member of Board of Members shall be vacated if:
 - a. he/she resigns by giving a written notice to the Company;
 - b. he/she is not re-appointed or being removed or replaced by the Owner; or
 - c. he/she is absent from more than 25% of the total Board of Members meetings held during each financial year unless prior permission from the Chairman has been obtained.
- 15.3. The Board shall, in the name of the Owner, implement all rights and obligations of the Owner, save for the case where approval of the Owner is required under Article 15.6.c of this Charter and the prevailing Law, and implement rights and obligations of the Company in the name of the Company except for the rights and obligations of the CEO; and is responsible before the Law and to the Owner for the implementation of delegated rights and obligations in accordance with Law on Enterprises and other provisions of relevant Law.
- 15.4. A Member shall try, at his/her best effort, to attend all meetings of the Board and to perform the authorized rights and obligations honestly and prudently and to his or her best ability in order to protect the lawful interests of the Owner.
- 15.5. A Member is responsible before the Board for any breach of the obligations stipulated in this Charter. The Board is responsible before a third party for any liability arising in connection with the rights and obligations performed via the Members.

15.6. The Board of Members shall have the following rights and duties:

- a. To formulate and approve standard rules on convening of meetings, and voting at meetings of the Board of Members; to formulate and approve the process and procedures for co-ordination of operation between the Board of Members and the Executive Committee; and to formulate and approve a mechanism for assessment of operation, rewards and discipline in respect of the Management Committee and other Managers;
- b. To establish sections or appoint persons to carry out internal audit and risk management in order to set policies and strategies for managing risks in the Company's operations and inspecting and evaluating the conformity and effectiveness of the risk management system has been established within the Company;
- c. To exercise all of rights and perform all of duties as stipulated in Article 12 and Article 13 of this Charter, and other rights and obligations stipulated in the Charter on behalf of the Owner. All of resolutions and decisions of the Board with regards to the matters stipulated in Article 12 and Article 13 shall be valid from the date of issuance or other date as set forth in that resolutions or decisions without the need for further approval of the Owner, save for the matters below, which will require a separate decision/ approval of the Owner:
 - (i) amendment of the Charter;
 - (ii) increase in or reduction of Charter Capital of the Company;
 - (iii) assignment of all or part of the Charter Capital of the Company to other organizations or individuals;
 - (iv) establishment of subsidiaries or making capital contribution to other companies;
 - (v) re-organisation or dissolution and petition for bankruptcy of the Company;
 - (vi) appointment and dismissal of member of Board of Members;
 - (vii) to decide the remuneration, allowances and other benefits of Members of the Board;
 - (viii) Other matters must be decided by the Owner as required by the Law (if any);
- d. To perform other rights and obligations as stipulated by Law.

Article 16. Requirements to be fulfilled by members of the Board of Members

Members of the Board shall satisfy the following requirements:

- a. Have full civil act capacity, and not subject to being banned from establishing and managing businesses in Vietnam according to the provisions of the Law of Enterprises;
- b. Have professional qualifications, and experience of business administration, or experience in securities, finance, or banking fields;

- c. A Member of the Board of a securities company is not allowed to hold office as a member of the Governing Board, a member of the Members' Council, or a Chief Executive Officer of another securities company.

Article 17. Convening meetings of the Board of Members

17.1. Frequency and venue of meetings

- a. The Board of Members shall hold at least one meeting every quarter;
- b. A meeting of the Board of Members can be held at the head office of the Company or other place which is specified in notice of invitation to a meeting. Meetings of the Board of Members may be held inside or outside of Vietnam as determined by the Board.

17.2. Convening a meeting of the Board of Members

- a. A meeting of the Board of Members may be convened at the request of the Chairman or any two (2) Members.

The Chairman shall prepare programs, agenda and documents and convene meetings of the Board of Members. The agenda for a meeting must be sent to Members prior to the meeting. A Member has the right to make written recommendations on addition to the agenda. A recommendation must contain main contents as requested under the Law.

The Chairman must approve a recommendation and include it in the agenda of a meeting of the Board of Members if such recommendation contains all of the stipulated details and is sent to the head office of the Company no later than seven (7) days prior to the date of the meeting of the Board of Members.

The notice of invitation to a meeting of the Board of Members and the meeting documents shall be sent directly to each Member of the Board of Members not less than seven (7) days' notice thereof unless such requirement is waived by the Members.

- b. In the event that the Members request to convene a meeting of the Board of Members, such request shall be in writing to the Company and contains following information:
 - (i) Reason for request to convene a meeting of the Board of Members and issues to be dealt with;
 - (ii) Proposed agenda of the meeting;
 - (iii) Full name and signature of each requesting Members.

The Chairman of the Board of Members must convene a meeting of the Board of Members within fifteen (15) days from the date of receipt of the request. Where a request to convene a meeting of the Board of Members does not contain all of the details stipulated thereof, the Chairman must notify the Members concerned in writing within seven (7) days from the date of receipt of the request.

Where the Chairman does not convene a meeting of the Board of Members as stipulated, he or she must bear personal liability before the law for any loss arising to the Company and to the relevant Members. In this case, the requesting Members has the right to convene a meeting of the Board of Members.

- c. The expenses for convening and conducting a meeting of the Board shall be reimbursed by the Company.

Article 18. Conditions and procedures for conducting meetings of the Board of Members

18.1. Quorum

A meeting of the Board of Members shall be conducted when at least two third (2/3) of the total Members present at the meeting. No business may be transacted at a meeting of the Board of Members if a quorum is not present. Each Member shall have one vote with the equal value.

- 18.2. Any one or more Members may participate in a meeting of the Board of Members by means of audio, visual or similar instantaneous communication, which allows all Members participating in the meeting to communicate with each other simultaneously throughout the meeting. Participation by such means will constitute presence at a meeting.

- 18.3. A Manager or other person who is not a Member may attend the meetings of the Board of Members at the invitation of the Board of Members and have opinions on the matters as discussed by the Board of Members, but will not be allowed to vote.

- 18.4. The Board of Members may appoint a Secretary or Joint Secretary (who must not be a Member) to prepare and complete the minutes of such meeting. The Secretary or Joint Secretary shall have the following duties:

- (i) To consolidate reports, recommendations and proposals to Board of Members;
- (ii) To send Notices of Board meetings to Board of Members and to act as an intermediary to collaborate with relevant departments for preparation of documents for each Board meeting under the instruction of the CEO;
- (iii) To record the minutes of Board meetings, to send minutes of meetings to Board of Members and to file documents and minutes of Board meetings;
- (iv) To carry out other duties as assigned by the Board.

Article 19. Adoption of resolutions by the Board of Members

- 19.1. The Board of Members shall pass resolutions within its authority by way of voting at meetings, collecting written opinions or a circulated resolution, or other method decided by the Board of Members and permitted by the Law from time to time.

- 19.2. A resolution of the Board of Members shall be passed when it is agreed by more than half of the attending Members, unless the resolution on (i) any amendment of or addition to the Charter of the Company; (ii) any reorganization of the Company; (iii) any assignment of a part or all of the Charter Capital of the Company, which must be agreed by at least three-quarter ($\frac{3}{4}$) of the attending Members. In case of tied votes, the final decision will be made

in favour of the vote of the Chairman.

- 19.3. A Member shall be deemed to attend and vote at a meeting of the Board of Members in the following circumstances:
- a. Such Member attends and votes in person at the meeting; or
 - b. Such Member attends and votes via instantaneous telecommunication device.
- 19.4. A resolution of the Board of Members in the event of having no meeting, but by way of collection of written opinions, or sending out to all of the Members for their consent or adoption, will be adopted when it is agreed, signed and adopted in accordance to Clause 19.2 Article 19. The resolution shall be as valid and effectual as if it had been passed at a meeting of the duly convened Board of Members. The resolution may be signed in any number of counterparts and by the different Members on separate counterparts and any counterparts with the signatures thereon may be electronically transmitted to the Company. A copy of any such resolution shall be filed in the minute book that will be kept at the Company's head office.
- 19.5. The resolutions of the Board of Members become effective from the date of adoption or effective date specified in such resolutions, save for the resolutions on the matters specified in Article 15.6.c which will be effective from the date of being approved by the Owner.

Article 20. Minutes of meeting of the Board of Members

- 20.1. All meetings of the Board of Members must be recorded in minutes and may also be recorded in audio or recorded and archived in other electric forms.
- 20.2. The minutes must include the main details in accordance with the Law. All minutes and Circular Resolutions of the Board shall be tabled for confirmation at their respective succeeding meetings.
- 20.3. The Members of the Board who sign the minutes and the person who chairs the meeting of the Board of Members are jointly responsible for the accuracy and truthfulness of the minutes of the meeting of the Board of Members.
- 20.4. The minutes of meeting will be filed in the minutes book that will be kept at the Company's head office. The duly signed minutes will be conclusive evidence of the meeting contents and resolutions passed in the meeting.

Article 21. Chairman of the Board of Members

- 21.1. The Owner has the sole discretion to appoint the Chairman of the Board of Members.
- 21.2. The Chairman may not concurrently act as Chief Executive Officer of the Company.
- 21.3. The term of office of the Chairman shall not exceed five (5) years, and may be re-elected for an unlimited number of terms.
- 21.4. The Chairman will have the following rights and obligations:

- a. To prepare working programs, plans of the Board of Members;
- b. To prepare programs, agenda and documents for meetings of the Board of Members or for obtaining opinions of the Members;
- c. To call and preside over meetings of the Board of Members or to organise obtaining opinions of the Members;
- d. To supervise or to organise supervision of the implementation of decisions of the Board of Members;
- e. To sign resolutions or decisions of the Board of Members on behalf of the Board of Members; and
- f. Other rights and obligations as decided by the Owner, and provided in this Charter and Law on Enterprises.

21.5. In his or her absence or in the case of lack of capacity to perform his or her rights and obligations, the Chairman shall authorise a Member in writing to perform the rights and obligations of the Chairman in accordance with rules as stipulated in Article 21.6 below. Where no Member is authorised, one of the Members shall convene a meeting of the Board to elect one Member to temporarily perform the rights and obligations of the Chairman on the principle of simple majority.

21.6. The Chairman shall authorize a Member to perform the rights and obligations of the Chairman in the following basis:

- c. Authorization shall be made in writing;
- d. The authorized Member may only perform rights and obligations, which are specified in authorization letter to the extension of rights and obligations of the Chairman as provided in this Charter and in accordance with the Law.

Article 22. Internal Audit Department and Risk Management Committee under the Board of Members

22.1. The Internal Audit Department shall perform its functions on the principle of independence, truthfulness, objectiveness and confidentiality. The specific functions and duties of the Internal Audit Department shall comprise:

- a. To independently evaluate the compliance with and observance of policies under the Law, the Charter and resolutions, decisions of the Board of Members;
- b. To check, consider and evaluate the adequacy, efficiency and effectiveness of the internal control system of the Company;
- c. To evaluate observance by business operations of the internal policies and procedures of the Company;
- d. To advise on formulation of internal policies and procedures of the Company;

- e. To evaluate that adequate controls are in place to safeguard the assets of the Company;
- f. To evaluate financial information and business activities of the Company;
- g. To evaluate process on identification, evaluation and management of business risks of the Company;
- h. To evaluate the effectiveness of activities of the Company;
- i. To evaluate the observance of contractual undertakings of the Company;
- j. To evaluate that adequate controls over the information technology system are in place;
- k. To investigate breaches within the Company;
- l. To conduct internal audit on the Company and its subsidiaries;
- m. Other functions and duties as stipulated by the Law from time to time.

22.2. The functions and principles for operations of the Risk Management Committee shall comprise:

- a. To establish a risk management process that will enable the identification, measurement, monitoring and reporting of all relevant and material risks of the Company, including new and emerging risks.
- b. To establish policies on risk management; standards for evaluation/assessment of risks and overall risk levels and appetite of the Company;
- c. To independently evaluate compliance with and observance of the policies and rules on risk formulated in the Company;
- d. To inspect, consider and evaluate the completeness, effectiveness and efficiency of the risk management system of the Company;
- e. To support and provide the overall leadership to the Management Committee in carrying out its risk management roles, driving the risk culture and risk ownership in the Company;
- f. Other functions and duties as stipulated by the Law from time to time.

22.3. Subject to the requirements of the Law from time to time, members of the Internal Audit Department must satisfy the following requirements:

- a. Not be a person who has been imposed with the sanction in the form of a fine or a more serious sanction for a breach in the securities, banking or insurance sector within the five (5) years immediately prior to the year on which such member is appointed;

- b. The Head of Internal Audit Department must be a person having professional qualification in law, accounting or auditing; and having sufficient experience, expertise and competence to effectively perform his delegated duties;
 - c. Not be a person related to any Head of Department, any person conducting business activities, or the CEO, Deputy CEO(s) or the Managers of the Company;
 - d. Have a certificate in relation to basic issues on securities and securities market and a certificate in relation to the Law in the securities and securities market or a securities practicing certificate;
 - e. Not concurrently holding another position in the Company.
- 22.4. Members of the Risk Management Committee shall comprise Member of the Board and shall satisfy the requirements and conditions stipulated by the Law from time to time (if any).

II. EXECUTIVE COMMITTEE AND MANAGEMENT COMMITTEE

Article 23. Composition, obligations and powers

23.1. The composition of the Executive Committee shall comprise:

- (a) A Member of the Board (as Chairman of the Executive Committee) ✓
- (b) Chief Executive Officer

The composition of the Management Committee shall comprise:

- (a) Chief Executive Officer (CEO),
- (b) Deputy CEO (s).

23.2. The Chairman and members of the Executive Committee shall be appointed and dismissed by the Board of Members. Term of office of members of the Executive Committee will be decided by the Board of Members. The Executive Committee shall exercise the powers delegated by the Board in accordance with such terms and conditions as the Board deem fits.

23.3. The Management Committee shall formulate and maintain a risk management system to ensure prevention of risk which could affect the benefits of the Company and its clients; formulate and maintain an internal control system including organizational structure, independent and specialized personnel. Internal rules and regulations applicable to all positions, units, departments and activities of the Company must ensure the Company's objective of operations in compliance with the Law.

23.4. The Management Committee shall formulate working regulations for the Board of Members to approve on, which shall comprise at least the following contents:

- a. Specific responsibilities, duties of each member of the Management Committee;

- b. Regulations on sequence and procedures for holding and participation in meetings;
 - c. Responsibility of reporting by the Management Committee to Executive Committee and Board of Members of the Company.
- 23.5. The CEO shall manage the day-to-day business operations of the Company, shall be supervised by the Executive Committee, and shall be responsible to the Board of Members and before the Law for the exercise of its delegated rights and duties. The following matters relating to the daily business operations of the Company must be decided and/or approved in writing by all of the members of the Management Committee, except for those matters falling under authority of the Board of Members in accordance with this Charter:
- a. To organise the implementation of resolutions, decisions of the Board of Members and/or the Executive Committee as delegated by the Board;
 - b. To approve contracts or agreements for borrowing, lending, purchasing or sale of assets and other transactions within the Discretionary Powers granted to the Managers of the Company;
 - c. To make decisions on matters considered material relating to the day-to-day business operations of the Company;
 - d. To organise the implementation of business plans and investment plans of the Company;
 - e. To issue or amend the Company's rules and guidelines;
 - f. To designate, appoint, remove or dismiss managerial personnel of the Company, except for those within the authority of the Board of Members;
 - g. To designate, appoint, remove or dismiss other personnel in the Company;
 - h. To make recommendations with respect to the organizational structure of the Company;
 - i. To submit the annual financial statements to the Board of Members and the quarterly reports on the risk management and internal control to the Risk Management Committee under the Board of Members;
 - j. To recommend the plan for use of profits or for dealing with losses in business.
- 23.6. Term of office of the CEO shall be decided by the Board of Members but not exceeding five (5) years and may be re-appointed for an unlimited number of terms and specified in the letter of appointment or the relevant labour contract in accordance with the Law.
- 23.7. Except for those matters falling under the authority of the Board of Members and the Executive Committee in accordance with this Charter, the CEO shall have the right to decide on matters relating to the daily business operations of the Company.

23.8. Rights and responsibilities of members of Management Committee during their working period:

a. Rights of the members of Management Committee:

(i) Members of the Management Committee shall be entitled to salary and bonuses based on the business results and efficiency. The salary of the members of the Management Committee shall be determined by the Board of Members;

(ii) The salary of members of the Management Committee shall be included in the business expenses of the Company in accordance with the prevailing Law and shall be presented as a separate item in the annual financial statements of the Company and shall be reported to the Board of Members at its meeting.

b. Obligations of a member of Management Committee:

(i) To perform his or her delegated duties as Managers of the Company as specified in the respective letters of appointment and in accordance with the Law;

(ii) To perform other duties as regulated under the Law and this Charter.

Article 24. Criteria and conditions of the Members of the Management Committee and Chief Executive Officer

24.1. Have full capacity for civil acts and not be prohibited from management of enterprises, as stipulated in the Law on Enterprises; not facing criminal prosecution, serving an imprisonment sentence or being banned from securities trading as prescribed by Law.

24.2. Chief Executive Officer ("CEO") must have at least two (2) years' experience of working in specialized departments of finance, securities, banking, insurance organizations or in finance, accounting, investment departments of other organizations.

24.3. CEO must have certificate of financial analysis practice or certificate of fund management practice.

24.4. CEO must not be sanctioned by the SSC under the Law on Securities and stock market in the past six (6) months prior to the application date.

24.5. CEO must not concurrently be a member of the Board of Management or the Board of Members of another securities company in Vietnam; not work concurrently for another enterprise in Vietnam.

24.6. CEO must satisfy the mandatory conditions applicable to the CEO of securities companies as provided for in the applicable regulations guiding the organization and operations of securities companies.

Article 25. Removal or dismissal of the Chief Executive Officer

The Chief Executive Officer of the Company shall be removed or dismissed in the following

cases:

- 25.1. Failure to satisfy all criteria and conditions to be a CEO in accordance with Article 24 of this Charter.
- 25.2. Having a written resignation notice sent to the Company.
- 25.3. Having been dismissed by a resolution of the Board of Members; and
- 25.4. Other cases in compliance with the Law or to be stipulated by the Company.

Article 26. Compliance Department and Risk Management Department of the Company

- 26.1. The specific functions and duties of the Compliance Department shall comprise:
 - a. To check and supervise the compliance with the Law, the Charter, decisions/resolutions of the Board of Members, regulations, technical procedures, risk management procedures of the Company, relevant departments and divisions, and securities practitioners in the Company;
 - b. To supervise the implementation of internal regulations, the activities posing a risk of internal conflict of interest, especially the business activities of the Company and personal transactions of its employees; to supervise the discharge of responsibilities of officers, employees and partners in respect of delegated activities;
 - c. To check the contents and inspect the implementation of the code of ethics;
 - d. To supervise the calculation and adherence to the regulations on financial safety;
 - e. To supervise the separation of clients' assets from the Company's assets;
 - f. To supervise the preservation and storage of clients' assets;
 - g. To control the adherence to the Law on prevention of money laundering;
 - h. Other tasks assigned by the CEO and/or the Owner.
- 26.2. A person working in the Compliance Department must satisfy the following requirements:
 - a. Assign at least one (1) staff member to perform the tasks of control and supervision of compliance matters;
 - b. The Head of the Compliance Department must hold qualification in law, accounting, or audit, has experience, expertise and competent to effectively perform given tasks;
 - c. Not related to any Head of Department, any person conducting business activities, or the CEO, Deputy CEO(s) or the Managers of the Company;

- d. Have a securities practicing certificate or a certificate of basic training in securities and the securities market, and a certificate in relation to the Law on securities and the securities market;
- e. Other requirements as stipulated by the Company in accordance with the Law from time to time.

26.3. The specific functions and duties of the Risk Management Department shall comprise:

- a. Regularly monitoring, assessing and measuring risks of the Company;
- b. Reviewing, adjusting models of assessment and assessment system for financial tools used by Business Units of the Company;
- c. Proposing policies and guidelines on risk management to the CEO;
- d. Proposing risk limits for the Company, including specific risk limit for business activities of the Company;
- e. Assessing the risk level and risk-concentrated events, forecast of stress-testing results;
- f. Following up in order to assure for actual implementation of policies on risk management, risk limitation, process of risk management which are approved by the Board of the Company;
- g. Monthly and quarterly reporting on risk management within its scope of functions and tasks in order to report to the CEO and Risk Management Committee respectively;
- h. Head of Risk Management Department implements daily monitoring and assessment of risk situation of the Company.

26.4 The Head of Risk Management Department must satisfy the following requirements:

- a. Be a person having relevant qualifications; and having sufficient experience, expertise and competence to effectively perform his delegated duties;
- b. Not be a person related to any Head of Department, any person conducting business activities, or the CEO, Deputy CEO(s) or the Managers of the Company;
- c. Have a certificate in relation to basic issues on securities and securities market and a certificate in relation to the Law on Securities and securities market or a securities practicing certificate;
- d. Not concurrently holding another position in the Company.

Chapter IV **SETTLEMENT ON RELATION WITH RELEVANT PARTIES**

Article 27. Internal Disputes

Any internal dispute within the Company in the course of the operations of the Company will be handled in accordance with the Law on Enterprises, and this Charter.

Article 28. Method of resolution of internal disputes

- 28.1. Concerned parties will try to resolve internal disputes through negotiation and mediation. The CEO shall preside over the settlement of disputes, unless the dispute is related to the CEO. In respect of staff disputes including relating to the CEO, the Company is guided by the staff circular on "Staff Conduct and Guideline" as issued by the Company from time to time.
- 28.2. If an internal dispute cannot be resolved via negotiation and mediation, the Company will submit the dispute to the Owner for directions. A decision of the Owner in relation to the resolution of an internal dispute will be conclusive and binding upon the concerned parties.
- 28.3. To the extent permitted by the Law, the Owner can initiate legal action against the Managers and employees of the Company for any negligence, non-compliance, breach of the Law and the Charter causing damages to the Company or the Owner.

Article 29. Contracts and transactions of the Company with related parties

All contracts and transactions irrespective of the amount between the Company and the following subjects must be reviewed and approved by the Board:

- a. The Owner and a related person of the Owner;
- b. A Member of the Board and his/her related person,
- c. The Chief Executive Officer and his/her related person;
- d. A manager of the Owner and his/her related person.

Article 30. Reporting regime and disclosure of information

30.1. Obligation to disclose information:

- a. The Company shall disclose information and perform report regime in full and on time on a regular or extraordinary basis, in accordance with the Law on Securities and Securities Market and upon request by a competent State body. The Company shall be liable for the accuracy and truthfulness of the reported and disclosed information and figures;
- b. The disclosure of information shall be conducted in accordance with methods in order to ensure that the Owner/ Members of the Board and the public may access equally information at the same time. The language used for disclosure of information should be clear and plain in order to avoid any misunderstanding by the Owner and the public making investment.

30.2. Content of disclosure of information:

- a. The Company shall disclose information relating to the business operations of the Company, comprising:

- (i) Periodical disclosure of information about financial statements, reports on financial safety ratios and other reports as prescribed by Law;
 - (ii) Extraordinary disclosure of information within twenty-four (24) hours from the time of occurrence or discovery of an event as stipulated by Law;
 - (iii) Disclosure of information upon request of the competent administrative body.
- b. The Company must disclose information about the administration of the Company to the Board of Members or in the annual reports of the Company.

Organisation of disclosure of information: The Company shall formulate and issue regulations on disclosure of information in accordance with the Law on Securities and its guidelines and, at the same time, appoint at least one full-time official in charge of disclosure of information.

- 30.3. Person disclosing information: the disclosure of information shall be made by the legal representative of the Company or by the person who is authorised to disclose information. The legal representative of the Company shall be responsible for the content of information disclosed by the authorised person.

Chapter V

FINANCIAL AND ACCOUNTING MANAGEMENT

Article 31. Financial year

A financial year of the Company shall commence on the first date of January each year and shall end on 31 December of the same calendar year.

Article 32. Accounting system

- 32.1. The Company shall apply the Vietnamese Accounting System (VAS) and shall comply with accounting regimes applicable to the securities company, promulgated by the Ministry of Finance and supplementary guidelines. The Company shall be subject to the inspection of State bodies regarding the implementation of the accounting and statistics regimes.
- 32.2. The Company must prepare accounting books in Vietnamese and English and archive files and accounting books in accordance with the form of business of the Company. Files and accounting books must be correct, updated, systematic, and sufficient to prove and explain the transactions of the Company.

Article 33. Auditing

- 33.1. Subject to specific requirement of the Law effective from time to time, annual financial statements, reports on financial adequacy ratio made on December 31, biannual financial statements and reports on financial adequacy ratio on June 30 of the Company will be audited and/ or reviewed by an independent auditor in accordance with the Law.

33.2. The independent auditor conducting an audit for the Company must be approved by the SSC. The Board of Members appoints an independent auditor to carry out auditing activities for the financial year based on terms and conditions as agreed with the Board of Members.

Article 34. Provisions on profit distribution

The Owner shall decide the use of profits after fulfilling tax obligations and other financial obligations in accordance with the Law.

Article 35. Dealing with losses in business

Losses in the previous year shall be dealt within the next year if the Company generates profits from its business in that next year.

Article 36. Establishment of funds in accordance with regulations

36.1. Each year, the Company shall deduct an amount from the after-tax profits in order to establish the following funds:

- a. Reserve fund to supplement the Charter Capital;
- b. Reserve fund for financial and professional risks;
- c. Welfare and reward fund; and
- d. Other funds stipulated by the Law.

36.2. The percentage of deductions, the limits of deductions and the management and use of the funds specified in the Clause 1 of this Article shall comply with the applicable Law.

Chapter VI

REORGANISATION OF THE COMPANY, DISSOLUTION AND BANKRUPTCY OF THE COMPANY

Article 37. Reorganisation of the Company

37.1. The Company may carry out division, separation, consolidation, merger and conversion only after obtaining an approval thereof from the SSC.

37.2. Procedures for the reorganisation of the Company shall be in accordance with the Law on Enterprises, Law on Securities and related Law.

Article 38. Dissolution

38.1. The Company shall be dissolved or terminated in the following cases:

- a. The Owner decides to dissolve the Company prior to the expiry of operating period of the Company subject to the approval from the SSC;
- b. The Licence for Establishment and Operations of the Company is revoked by the SSC or by a court according to the current Law;
- c. Other case as stipulated by the Law.

38.2. The Company may dissolve only when it ensures the settlement of all debts, liabilities and other obligations and is not in the process of settling disputes at the court or arbitrator.

38.3. The order, procedures and dossiers of dissolution shall comply with the provisions of the Law on Enterprise, the Law on Securities and guiding documents.

Article 39. Bankruptcy

The bankruptcy of the Company shall be carried out in accordance with the Law on Bankruptcy, applicable to enterprises involving in the financial and banking sector.

**Chapter VII
AMENDMENT OF AND ADDITION TO THE CHARTER**

Article 40. Addition and amendment of the Charter

40.1. Any amendment of the Charter; and addition and deletion to the Articles of this Charter must be considered and decided by the Owner.

40.2. Where any regulations of the Law relating to the operations of the Company have not been mentioned in this Charter or where new regulations of the Law are different from the provisions of this Charter, such regulations of the Law shall automatically apply and shall regulate the operations of the Company.

**Chapter VIII
EFFECTIVE DATE OF THE CHARTER**

Article 41. Effective date

41.1. This Charter comprising 8 Chapters and 41 Articles, the whole of which is approved by the Owner of the Company on 13.../02.../2025..

41.2. The Charter is made in three (3) copies in English and three (3) copies in Vietnamese, and it is the intention of the Owner that both versions shall have the same validity.

41.3. This Charter is the sole and official Charter of the Company.

41.4. This Charter shall take effect from the date of being approved by the Owner and replace the previous Charter of the Company dated 28/06/2024.

Dated 13.../02.../2025.....

**THE OWNER
FOR AND ON BEHALF OF PUBLIC BANK VIETNAM LIMITED**

(Signature, full name)



Name: Cheo Keng Eng
Position: Chief Executive Officer/Legal Representative