



Hanoi, 03 April 2026

**RESOLUTION***(Issuing Regulation on the Organization and Operation of the Board of Directors)***BOARD OF DIRECTORS OF MB SECURITIES JOINT STOCK COMPANY**

- Based on the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Based on the Law amending and supplementing a number of articles of the Law on Public Investment, the Law on Investment in the form of Public-Private Partnership, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax and the Law on Civil Judgment Enforcement No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022;
- Based on the Charter on the organization and operation of MB Securities Joint Stock Company;
- Based on Resolution No.01/NQ-MBS-ĐHĐCĐ of the Annual General Meeting of Shareholders dated 26 March 2026 of MB Securities Joint Stock Company;
- Based on the of the Board of Directors' Minutes of Written Opinion Collection No. /BB-MBS-HĐQT dated / /2026.
- Based on the actual situation.

**RESOLUTION**

**Article 1.** This Resolution promulgates the "Regulation on the Organization and Operation of the Board of Directors" at MB Securities Joint Stock Company.

**Article 2.** This Resolution takes effect from the date of signing and replaces Resolution No. 49/2023/MBS/HĐQT-NQ dated June 26, 2023 of the Board of Directors on "Issuing the Regulation on the Organization and Operation of the Board of Directors".

**Article 3.** Members of the Board of Directors, the Executive Board, and relevant units/individuals of MBS are responsible for implementing this Resolution.

**Recipients:**

- As per Article 3;
- Board of Supervisors;
- Saved at the BOD's Office.

**MB SECURITIES JOINT STOCK COMPANY  
ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**

*(Signed)***PHAN PHUONG ANH**

**JOINT STOCK COMPANY**


**MB Securities**

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

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


*Hanoi, 03 April 2026*

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## Chapter I

### GENERAL REGULATIONS

#### Article 1. Scope of Regulation and Applicable Subjects

1. Scope of application: The regulations on the organization and operation of the Board of Directors stipulate the organizational structure, operating principles, powers, and obligations of the Board of Directors and its members, ensuring compliance with the provisions of the Securities Law, the Enterprise Law, the company's charter, and other relevant legal regulations.
2. Applicable subjects: This regulation applies to the Board of Directors and its members.

#### Article 2. Principles of operation of the Board of Directors


1. The Board of Directors operates on the principle of collective decision-making. Members of the Board of Directors are individually responsible for their assigned tasks and are jointly accountable to the General Meeting of Shareholders and to the law for the resolutions and decisions of the Board of Directors concerning the Company's development.
2. The Board of Directors assigns responsibility to the General Director and/or other Company Executives (if any) to organize and implement the resolutions and decisions of the Board of Directors.

## Chapter II

### MEMBER OF THE BOARD OF DIRECTORS

#### Article 3. Rights and obligations of members of the Board of Directors

1. Members of the Board of Directors have all the rights stipulated in the Securities Law, the Enterprise Law, relevant laws, and the Company's Charter, including the right to request members of the General Director's Board and Company managers to provide information and documents on the financial situation and business operations of the Company and its subsidiaries.
2. Members of the Board of Directors have the following responsibilities:
  - a) Perform assigned duties and exercise assigned powers in accordance with the provisions of the Enterprise Law, the Securities Law, relevant laws, the company's charter, and resolutions of the General Meeting of Shareholders;
  - b) To perform assigned duties and responsibilities honestly and diligently in order to ensure the maximum legitimate interests of the Company and its shareholders;
  - c) To be loyal to the interests of the Company and its shareholders; not to use the Company's information, know-how, or business opportunities, or to abuse one's position, title, or assets for personal gain or to serve the interests of other organizations or individuals;
  - d) Attend all Board of Directors meetings and provide clear opinions on the issues discussed at the meetings;

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- e) The Board of Directors and their related parties shall promptly, fully, and accurately inform the Company of any businesses owned or in which they hold controlling shares or capital contributions. This notice shall be posted at the Company's head office and branches;
  - f) Report to the Board of Directors at the most recent meeting on transactions between the Company, its subsidiaries, and companies in which the Company holds a controlling stake of 50% or more of the charter capital, and members of the Board of Directors and their related parties; transactions between the Company and companies in which members of the Board of Directors are founding members or managers of the Company during the three years preceding the transaction; and promptly and fully report to the Board of Directors on all remuneration received from subsidiaries, affiliated companies, and other organizations.
  - g) The Company shall report to the State Securities Commission and the Stock Exchange and disclose information when conducting share transactions in accordance with the law;
  - h) Fulfill other obligations as required by law and the company's charter.
3. Independent members of the Company's Board of Directors must prepare a report evaluating the performance of the Board of Directors.


#### **Article 4. Right of Board of Directors members to access information**

1. Members of the Board of Directors have the right to request the General Director, Deputy General Director, and other managers in the Company to provide information and documents on the financial situation and business operations of the Company and its units.
2. Managers are required to provide timely, complete, and accurate information and documents as requested by members of the Board of Directors. The procedures for requesting and providing information shall be carried out in accordance with legal regulations and the Company's internal regulations at each period.

#### **Article 5. Term of office and number of members of the Board of Directors**

1. The Board of Directors shall have at least 03 (three) members and a maximum of 11 (eleven) members. The company's charter shall specify the exact number of members of the Board of Directors.
2. The term of office for a member of the Board of Directors shall not exceed 05 (five) years and they may be re-elected for an unlimited number of terms. Each individual may only be elected as an independent member of the Company's Board of Directors for no more than 02 consecutive terms.
3. If all members of the Board of Directors complete their terms at the same time, those members shall continue to be members of the Board of Directors until new members are elected to replace them and take over the work, unless otherwise stipulated in the company's Articles of Association.




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4. The term of office for a member elected to fill in for or replace a member who has lost their membership, been dismissed, or removed from office is the remaining term of the Board of Directors.
5. The number of non-executive members on the board of directors of a public company must comply with the following regulations:
  - a) There must be at least one non-executive member in the case of a company with a Board of Directors consisting of 3 to 5 members;
  - b) There must be at least two non-executive members in the case of a company with a Board of Directors consisting of 6 to 8 members;
  - c) There must be at least 3 non-executive members in the case where the company has 9 to 11 members on its Board of Directors.
6. The total number of independent members of the Board of Directors must meet the following requirements:
  - a) There must be at least one independent member in the case of a company with 3 to 5 members on its Board of Directors;
  - b) There must be at least two independent members in the case of a company with a Board of Directors consisting of 6 to 8 members;
  - c) There must be at least 3 independent members if the company has a Board of Directors with 9 to 11 members.

#### **Article 6. Standards and conditions for membership of the Board of Directors**

1. Members of the Board of Directors must meet the following standards and conditions:
  - a) Having full legal capacity and not being subject to the restrictions on establishing and managing businesses as stipulated in the Enterprise Law;
  - b) Possess professional qualifications and experience in business administration or experience in the fields of securities, finance, or banking;
  - c) One is not allowed to simultaneously hold the position of Director (General Director), member of the Board of Directors, or member of the Board of Members of another securities company; nor is one allowed to simultaneously hold the position of member of the Board of Directors of more than 05 (five) other companies;
  - d) Possesses good moral character and political qualities;
  - e) Having sufficient health to perform the duties;
  - f) Not simultaneously a member of the Company's Supervisory Board;
  - g) Other standards and conditions as prescribed by law.


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2. The standards and conditions set forth in this Article shall also apply to any additional or replacement members of the Board of Directors who are elected.
3. The election of Board members must be publicly disclosed in accordance with the regulations of the law on securities and the securities market.
4. Members of the Board of Directors may not necessarily be shareholders of the Company.
5. Independent members of the Board of Directors, as stipulated in point b, clause 1, Article 137 of the Enterprise Law, must meet the following standards and conditions:
  - a) Not currently employed by the Company, its parent company, or its subsidiary; not previously employed by the Company, its parent company, or its subsidiary for at least three consecutive years prior to this application;
  - b) Not a person receiving a salary or remuneration from the company, except for allowances that members of the Board of Directors are entitled to according to regulations;
  - c) Not a person whose spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, or biological sibling is a major shareholder of the Company; or who is a manager of the Company or its subsidiary;
  - d) Not a person who directly or indirectly owns at least 1% of the total voting shares of the Company;
  - e) Not a person who has previously served as a member of the Board of Directors or the Supervisory Board of the Company for at least 05 consecutive years prior to the appointment, except in the case of being appointed for two consecutive terms;
  - f) Other standards and conditions as prescribed by law and the Company's Articles of Association.
6. An independent member of the Board of Directors must notify the Board of Directors that they no longer meet the standards and conditions stipulated in Clause 2 of this Article and will automatically cease to be an independent member of the Board of Directors from the date they no longer meet the standards and conditions. The Board of Directors must notify the Board of Directors of the case where an independent member of the Board of Directors no longer meets the standards and conditions at the next General Meeting of Shareholders or convene a General Meeting of Shareholders to elect a replacement or additional independent member of the Board of Directors within 6 months from the date of receiving the notification from the relevant independent member of the Board of Directors.

#### **Article 7. Chairman of the Board of Directors**


1. The Chairman of the Board of Directors is elected, dismissed, or removed from office by the Board of Directors from among its members.
2. The Chairman of the Board of Directors of the Company does not also hold the position of General Director.
3. The Chairman of the Board of Directors has the following rights and responsibilities:



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- a) Develop the program and activity plan for the Board of Directors;
- b) Prepare the agenda, content, and documents for the meeting; convene, chair, and preside over the Board of Directors meeting;
- c) Organize the adoption of resolutions and decisions by the Board of Directors; sign resolutions, decisions, and other documents within the Board of Directors' authority on behalf of the Board of Directors;
- d) To organize and supervise, or supervise the implementation process of, resolutions and decisions of the Board of Directors;
- e) Chairman of the Shareholders' General Meeting;
- f) To lead and ensure the effective functioning of the Board of Directors;
- g) Develop, implement, and review procedures governing the operations of the Board of Directors;
- h) Ensure the exchange of information between the members of the Board of Directors and the Chairman of the Board of Directors is complete, timely, accurate, and clear;
- i) Ensure effective communication and liaison between the Board of Directors and shareholders;
- j) The organization conducts periodic evaluations of the performance of the Board of Directors, departments under the Board of Directors, and each member of the Board of Directors;
- k) To facilitate the effective functioning of independent board members and to establish constructive relationships between executive and non-executive members of the board;
- l) To implement the resolutions of the General Meeting of Shareholders and the resolutions of the Board of Directors;
- m) The organization shall obtain the Board of Directors' opinion in writing in cases where a Board meeting is not held;
- n) On behalf of the Board of Directors, approve and sign documents within the responsibility of the Board of Directors; supervise or organize the supervision of the implementation of those documents;
- o) To make decisions and implement matters authorized by the Board of Directors;
- p) Plan and assign tasks to members of the Board of Directors to conduct inspections and supervise the Company's operations;
- q) Inspect and monitor all activities of the Company and suspend or annul decisions of the Company's Board of Directors if they are contrary to the law, the Articles of Association, resolutions of the General Meeting of Shareholders, or resolutions of the Board of Directors;
- r) Supervise the General Director/Board of Directors in the daily operation of the business; and in the implementation of resolutions and decisions of the Board of Directors.



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- s) Sign a document authorizing one of the members of the Board of Directors to perform their duties during their absence;
  - t) Responsible for ensuring that the Board of Directors submits the annual financial statements, the Company's operational report, the audit report, and the Board of Directors' inspection report to shareholders at the General Meeting of Shareholders;
  - u) Perform other duties and responsibilities as required by the General Meeting of Shareholders and the Board of Directors, depending on actual needs and circumstances;
  - v) The Board of Directors has the authority to decide on the specific number, duties, salaries, and other benefits of full-time support staff within its administrative apparatus, except in cases falling under the Board's jurisdiction as stipulated in the Company Charter, this Regulation, and the law.
  - w) The decision to appoint, dismiss, and remove from office the following positions: heads/directors of divisions/deputy directors of divisions; heads/directors of branches; management positions in the Board of Directors' Office and other positions as stipulated in MB's internal regulations and in accordance with the law.
  - x) Decisions regarding investment, purchase, and sale of fixed assets and other assets, equipment, and services of MBS (according to the delegation of authority by the Board of Directors at each period), excluding investments, purchase, and sale of fixed assets and other assets and services under the authority of the General Meeting of Shareholders, the Board of Directors, and the General Director, based on advice.
  - y) Directing investment activities, capital contributions, purchase and sale of shares and capital contributions of the Company, and other related matters based on investment plans, capital contributions, purchase and sale of shares approved by the Board of Directors, in accordance with legal regulations and the Company's Charter;
  - z) Other rights and duties in accordance with the law, the Company's Articles of Association, and relevant internal regulations.
4. In the event that the Chairman of the Board of Directors submits a resignation or is dismissed or removed from office, the Board of Directors must elect a replacement within 10 days from the date of receiving the resignation or dismissal/removal notice.
  5. In the absence of the Chairman of the Board of Directors or inability to perform his/her duties, he/she must authorize another member in writing to exercise the rights and obligations of the Chairman of the Board of Directors. If there is no authorized person, or if the Chairman of the Board of Directors dies, goes missing, is detained, is serving a prison sentence, is undergoing administrative sanctions at a compulsory rehabilitation center or compulsory education facility, has absconded from his/her residence, is incapacitated or lacks civil capacity, has difficulties in understanding or controlling his/her behavior, or is prohibited by the Court from holding office,



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practicing a profession, or engaging in a specific job, then the remaining members shall elect one of them to hold the position of Chairman of the Board of Directors by a majority vote until a new decision is made by the Board of Directors.


#### **Article 8. Dismissal, removal, replacement, and appointment of members of the Board of Directors**

1. The General Meeting of Shareholders may dismiss, remove, replace, and appoint members of the Board of Directors in the cases stipulated in Clauses 1 and 3 of Article 39 of the Charter.
2. The Board of Directors must convene a General Meeting of Shareholders to elect additional members to the Board of Directors in the following cases:
  - a) If the number of Board of Directors members is reduced by more than one-third (1/3) of the number stipulated in the Company's Charter, the Board of Directors must convene a General Meeting of Shareholders within no more than 60 (sixty) days from the date the number of members is reduced by more than one-third (1/3).
  - b) The number of independent members of the Board of Directors has decreased, failing to meet the ratio stipulated in Clause 2, Article 33 of the Company's Charter ;

#### **Article 9. Procedures for electing, dismissing, and removing members of the Board of Directors**

1. Before and during the General Shareholders' Meeting, shareholders holding voting shares have the right to combine their individual voting rights to nominate candidates for the Board of Directors and cast their votes for their nominees.
2. Common shareholders who form a group to nominate candidates for the Board of Directors must notify the attending shareholders of the group meeting before the opening of the General Meeting of Shareholders;
3. The number of candidates that each group is entitled to nominate depends on the number of candidates decided by the General Meeting and the shareholding ratio of each group, specifically: Shareholders holding common stock have the right to pool their voting rights to nominate candidates for the Board of Directors as follows:
  - a) Shareholders or groups of shareholders holding between 5% and less than 10% of the total voting shares are entitled to nominate one candidate to the Board of Directors;
  - b) Shareholders or groups of shareholders holding between 10% and less than 30% of the total voting shares are entitled to nominate a maximum of two candidates to the Board of Directors;
  - c) Shareholders or groups of shareholders holding between 30% and less than 40% of the total voting shares are entitled to nominate a maximum of 3 candidates to the Board of Directors;
  - d) Shareholders or groups of shareholders holding between 40% and less than 50% of the total voting shares are entitled to nominate a maximum of four candidates to the Board of Directors;




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- e) Shareholders or groups of shareholders holding between 50% and less than 60% of the total voting shares are entitled to nominate a maximum of 5 candidates to the Board of Directors;
  - f) Shareholders or groups of shareholders holding between 60% and less than 70% of the total voting shares are entitled to nominate a maximum of 6 candidates to the Board of Directors;
  - g) Shareholders or groups of shareholders holding between 70% and less than 80% of the total voting shares are entitled to nominate a maximum of 7 candidates to the Board of Directors;
  - h) Shareholders or groups of shareholders holding between 80% and less than 90% of the total voting shares are entitled to nominate a maximum of 8 candidates to the Board of Directors;
  - i) Shareholders or groups of shareholders holding 90% or more of the total voting shares are entitled to nominate up to the maximum number of candidates for the Board of Directors.
4. In cases where a shareholder or group of shareholders, as defined in Clause 3 of this Article, has the right to nominate or elect candidates to the Board of Directors but has not yet nominated or elected the required number of candidates as decided by the General Meeting of Shareholders, the incumbent Board of Directors shall introduce additional candidates or nominate candidates in accordance with the company's charter, internal regulations on corporate governance, and the operating regulations of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the law.
  5. Unless otherwise stipulated in the company's charter, the election of Board of Directors members must be conducted using cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of Board members to be elected. Shareholders have the right to allocate all or part of their total votes to one or more candidates. The elected Board members are determined by the number of votes received, from highest to lowest, starting with the candidate with the highest number of votes until the number of members stipulated in the company's charter is reached. If two or more candidates receive the same number of votes for the last Board member, a re-election will be held among those candidates or a selection will be made according to the election regulations or the company's charter.
  6. The election, dismissal, and removal of members of the Board of Directors are decided by the General Meeting of Shareholders according to the principle of voting.

#### **Article 10. Notification of election, dismissal, and removal of members of the Board of Directors**

1. Once candidates have been identified, relevant information about the nominees for the Board of Directors shall be included in the General Meeting of Shareholders' documents and must be published at least 10 (ten) days before the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. Board of Directors candidates must provide a written commitment regarding the truthfulness, accuracy, and

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reasonableness of the personal information disclosed and must commit to performing their duties honestly, diligently, and in the best interests of the Company if elected as a member of the Board of Directors. The information related to Board of Directors candidates to be disclosed shall include at least the following:

- a) Full name, date of birth (day, month, year);
  - b) Educational level;
  - c) Professional qualifications;
  - d) Work experience;
  - e) Other managerial positions (including board positions in other companies);
  - f) Information about the companies where the candidate holds positions as a member of the board of directors, other management titles, and related corporate benefits;
  - g) The benefits relating to the Company and its related parties (if any);
  - h) The full name of the shareholder or group of shareholders nominating the candidate (if any);
  - i) Other information (if any).
2. Candidates for the Board of Directors must meet the standards and conditions stipulated in Article 6 of these Regulations.
  3. The announcement of the results of the election, dismissal, and removal of members of the Board of Directors shall be carried out in accordance with legal regulations and the Company's internal regulations on information disclosure.


### **Chapter III**

### **BOARD OF DIRECTORS**


#### **Article 11. Rights and obligations of the Board of Directors**

1. The Board of Directors is the governing body of the Company, having full authority to act on behalf of the Company to decide and exercise the rights and obligations of the Company, except for those rights and obligations that fall under the authority of the General Meeting of Shareholders.
2. The rights and obligations of the Board of Directors are stipulated by law, the company's charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:
  - a) The company's strategic decisions, medium-term development plans, and annual business plans;
  - b) Propose the types of shares and the total number of shares authorized for sale for each type;
  - c) Decisions to sell unsold shares within the permitted number of shares for each class; decisions to raise additional capital through other means;
  - d) Deciding on the selling price of the Company's shares and bonds;




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- e) The decision to repurchase shares is governed by Clauses 1 and 2 of Article 133 of the Enterprise Law;
- f) Decisions on investment plans and investment projects are made within the authority and limits prescribed by law and are delegated to company managers to carry out investment activities in accordance with their authority and to mitigate risks for the company .
- g) Decision on the plan for issuing and offering corporate bonds (excluding the offering of convertible bonds and bonds with warrants);
- h) Deciding on solutions for market development, marketing, and technology;
- i) Through purchase, sale, loan, lending and other contracts and transactions with a value of 35% or more of the total asset value recorded in the Company's most recent financial statement, excluding contracts and transactions that must be approved by the General Meeting of Shareholders as stipulated in the Enterprise Law and the Company's Charter;
- j) Electing, dismissing, and removing the Chairman of the Board of Directors; appointing, dismissing, signing contracts with, and terminating contracts with the General Director and the following company managers: Deputy General Director, Chief Financial Officer, Chief Accountant, and members of the executive board; determining the salaries, remuneration, bonuses, and other benefits of the aforementioned managers;
- k) Supervise and direct the General Director and Company Managers in the daily operation of the business;
- l) Decisions regarding organizational structure; decisions on establishing subsidiaries, branches, transaction offices, representative offices, and capital contributions, share purchases/equity acquisitions in other enterprises within the limits prescribed by law and the company's charter;
- m) The General Meeting of Shareholders has the authority to issue the Board of Directors' operating regulations and internal regulations on corporate governance after approval by the General Meeting of Shareholders; to issue the Company's information disclosure regulations and other internal regulations related to the organization, operation, and governance of the Company in accordance with the law and guidelines of the Securities Commission and the Stock Exchange, except for matters falling under the authority of the General Meeting of Shareholders, the Supervisory Board, and the General Director;
- n) Reviewing the agenda and content of documents for the General Meeting of Shareholders, convening the General Meeting of Shareholders, or soliciting opinions for the General Meeting of Shareholders to pass resolutions;
- o) Present the annual financial report to the General Meeting of Shareholders;
- p) Proposing the dividend payout amount, deciding on the timing and procedures for dividend payment, or handling losses incurred during business operations;

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- q) Propose the reorganization, dissolution, or bankruptcy of the Company;
  - r) Determine operational objectives based on the strategic objectives approved by the General Meeting of Shareholders;
  - s) Appointing authorized representatives to manage the Company's capital contributions in other businesses, and deciding on the remuneration and other benefits of these authorized representatives;
  - t) Responsible before the law and before the General Meeting of Shareholders for the performance of assigned duties and powers;
  - u) Treat all shareholders equally and respect the interests of stakeholders in the Company;
  - v) Ensure that the Company's operations comply with all applicable laws, regulations, and internal rules of the Company;
  - w) The Board of Directors shall report on its activities at the General Meeting of Shareholders as stipulated in the Company's Charter and relevant legal regulations;
  - x) Other rights and obligations as stipulated by applicable law, the Company's Articles of Association, and related internal documents.
3. The Board of Directors adopts resolutions and makes decisions by voting at meetings, soliciting opinions in writing, or through other means as stipulated in the company's charter. Each member of the Board of Directors has one vote.
  4. The Board of Directors may authorize the Chairman of the Board to exercise a portion of the Board's powers and functions during periods when the Board is not in meeting. The scope of this authorization must be clearly and specifically defined.
  5. The Board of Directors performs its functions, rights, and obligations in accordance with the provisions of the law, the company's charter, and resolutions of the General Meeting of Shareholders. In the event that a resolution or decision passed by the Board of Directors contradicts the provisions of the law, resolutions of the General Meeting of Shareholders, or the company's charter, and causes damage to the Company, the members who approved the resolution shall be jointly and severally liable for the resolution or decision and shall compensate the Company for the damage; members who opposed the resolution shall be exempt from liability. In this case, the Company's shareholders have the right to request the Court to suspend or annul the aforementioned resolution or decision.
  6. The Board of Directors must report the results of the Board of Directors' activities to the General Meeting of Shareholders in accordance with the law.
  7. The Board of Directors shall designate one (or more) persons to serve as the Company's Governance Officer to assist in the company's governance in accordance with Article 43 of the



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Charter. The Company's Governance Officer may also concurrently serve as the Company Secretary as stipulated in Clause 6, Article 34 of the Charter .

**Article 12. Duties and powers of the Board of Directors in approving and signing transaction contracts.**

1. The Board of Directors approves contracts and transactions with a value less than 35% or transactions resulting in a total transaction value within 12 months from the date of the first transaction being less than 35% of the total asset value recorded in the most recent financial statement, or a smaller percentage or value as stipulated in the Company's Articles of Association, between the Company and one of the following parties:
  - a) Members of the Board of Directors, members of the Supervisory Board, the General Director, other managers, and related parties of these entities;
  - b) Shareholders, authorized representatives of shareholders owning more than 10% of the total common stock of the Company, and their related parties;
  - c) Businesses are related to the entities specified in Clause 2, Article 164 of the Enterprise Law .
2. The company's representative signing the contract or transaction must notify the members of the Board of Directors and the members of the Supervisory Board about the parties involved in that contract or transaction and send a draft contract or the main contents of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within 15 days from the date of receiving the notification, unless the company's charter stipulates a different period; members of the Board of Directors with an interest related to the parties in the contract or transaction do not have the right to vote.


**Article 13. Responsibilities of the Board of Directors in convening extraordinary general meetings of shareholders.**

1. The Board of Directors must convene an extraordinary general meeting of shareholders in the following cases:
  - a) The Board of Directors deems it necessary for the benefit of the Company;
  - b) The number of remaining members of the Board of Directors, independent members of the Board of Directors, and members of the Supervisory Board is less than the minimum number of members required by law;
  - c) Upon the request of a shareholder or group of shareholders as stipulated in Clause 2, Article 115 of the Enterprise Law , the request to convene a General Meeting of Shareholders must be in writing, clearly stating the reasons and purpose of the meeting, and bearing the signatures of all relevant shareholders; or the request must be made in multiple copies and include the signatures of all relevant shareholders.
  - d) As requested by the Supervisory Board;

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- e) Other cases as prescribed by law and the Company's Articles of Association.
2. Convening an extraordinary general meeting of shareholders.
  - a) Unless otherwise stipulated in the company's charter, the Board of Directors must convene a General Meeting of Shareholders within 30 days from the date the number of remaining members of the Board of Directors, independent members of the Board of Directors, or members of the Supervisory Board is less than the minimum number of members stipulated in the company's charter, or upon receiving a request as stipulated in points c and d of Clause 1 of this Article;
  - b) If the Board of Directors fails to convene a General Meeting of Shareholders as prescribed in point a of this clause, then within the next 30 days, the Supervisory Board shall replace the Board of Directors in convening a General Meeting of Shareholders as prescribed in Clause 3, Article 140 of the Enterprise Law ;
  - c) If the Supervisory Board fails to convene a General Meeting of Shareholders as stipulated in point b of this clause, the shareholder or group of shareholders specified in point c of clause 3 of this Article has the right to represent the Company in convening a General Meeting of Shareholders in accordance with the Law on Enterprises. In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the Business Registration Authority to supervise the procedures for convening, conducting the meeting, and making decisions of the General Meeting of Shareholders. All costs for convening and conducting the General Meeting of Shareholders will be reimbursed by the Company. This does not include expenses incurred by shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.
3. The person convening the General Meeting of Shareholders must perform the following tasks:
  - a) Prepare a list of shareholders eligible to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders must be prepared no more than 10 (ten) days before the date of sending the notice of invitation to the General Meeting of Shareholders. The company must publish information about the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 (twenty) days before the final registration date. Other regulations related to the list of shareholders entitled to attend the General Meeting of Shareholders shall comply with the provisions of Article 24 of the Charter;
  - b) Providing information and resolving complaints related to the shareholder list;
  - c) Prepare the agenda and content for the meeting;
  - d) Prepare documents for the meeting;




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- e) Draft resolution of the General Meeting of Shareholders according to the planned agenda of the meeting; list and detailed information of candidates in case of election of members of the Board of Directors, members of the Supervisory Board;
- f) Determine the time and location for holding the congress;
- g) Notify and send notices of the General Meeting of Shareholders to all shareholders entitled to attend the meeting;
- h) Other tasks related to the meeting.

#### **Article 14. Specialized bodies under the Board of Directors**

1. Establishment of specialized bodies: The Board of Directors may establish subcommittees/committees/councils to be responsible for development policy, human resources, compensation, internal audit, risk management, investment, and other specialized bodies.
2. Structure of specialized bodies: The number of members of specialized bodies is decided by the Board of Directors.
3. Standards for membership and head of specialized agencies: Members of a specialized agency may include one or more members of the Board of Directors and one or more external members who are not members of the Board of Directors, as determined by a resolution of the Board of Directors. One of these members is appointed as the head of the specialized agency by a decision of the Board of Directors. The activities of the specialized agency must comply with the regulations of the Board of Directors. Resolutions of the specialized agency are only valid when a majority of members attend and vote to approve them at a meeting of the specialized agency.
4. Responsibilities of specialized agencies: In carrying out their duties, specialized agencies must comply with the regulations set forth by the Board of Directors.
5. The implementation of decisions by specialized bodies under the Board of Directors is considered legally valid even if the procedures for electing or appointing members of these specialized bodies may contain errors.
6. In cases where specialized human resources and compensation departments are not established, the Board of Directors may assign independent members of the Board to assist the Board in human resources and compensation activities.
7. The Board of Directors shall specify in detail the establishment of specialized agencies, the responsibilities of each specialized agency, the responsibilities of its members, the adjustment or permission to admit individuals who are not members of the Board of Directors into specialized agencies, and the right to vote as members of those agencies. Decisions of specialized agencies are only effective when a majority of members attend and vote at the meeting of the specialized agency. The Board of Directors assigns and delegates to specialized agencies the performance of certain tasks, rights, and obligations in managing and operating the company in accordance with

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the authority and limits of the Board of Directors as stipulated by law and the Articles of Association, except for matters within the authority of the General Meeting of Shareholders and/or matters requiring the direct action of the Board of Directors as stipulated by law and the company's Articles of Association.


## Chapter IV

### BOARD OF DIRECTORS MEETING

#### Article 15. Board Meetings

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors' term within 07 (seven) working days from the date of the conclusion of the election of the Board of Directors for that term. This meeting shall be convened and chaired by the member with the highest number of votes or the highest percentage of votes. In the event that more than one member has the highest number of votes or the same percentage of votes, the members shall elect by majority to choose 01 (one) person among them to convene the meeting of the Board of Directors.
2. The Board of Directors may hold regular or extraordinary meetings. Regular meetings of the Board of Directors are convened by the Chairman of the Board of Directors when deemed necessary, but must be held at least once every quarter.
3. The Chairman of the Board of Directors must convene a meeting of the Board of Directors, without delay unless there is a justifiable reason, in the following cases:
  - a) Upon receiving a recommendation from the Supervisory Board or an independent member of the Board of Directors;
  - b) Received a proposal from the General Director or at least 05 (five) other managers;
  - c) Received a proposal from at least 02 (two) members of the Board of Directors;
  - d) If requested by an independent auditor, the Chairman of the Board of Directors must convene a meeting of the Board of Directors to discuss the audit report and the Company's situation;
  - e) Other cases as stipulated by applicable law and the Company's Articles of Association.
4. Meeting requests must be in writing, clearly stating the purpose, issues to be discussed, and decisions within the authority of the Board of Directors.
5. The Chairman of the Board of Directors must convene regular and extraordinary meetings of the Board of Directors. The Chairman must convene a meeting of the Board of Directors within 07 (seven) working days from the date of receiving the request as stipulated in Clause 3 of this Article. If the Chairman of the Board of Directors fails to convene a meeting as requested, he/she shall be liable for any damages incurred by the Company, and the person making the request has the right to replace the Chairman of the Board of Directors in convening the Board of Directors meeting.




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6. The Chairman of the Board of Directors or the person convening the Board of Directors meeting must send a notice of meeting at least 03 (three) working days before the meeting date. The notice of meeting must specify the time and place of the meeting, the agenda, the issues to be discussed and decided, along with the documents to be used at the meeting and the voting ballots of the members.

Meeting notices may be sent by invitation, telephone, fax, electronic means, or other methods as prescribed by the Company's internal regulations, but must ensure that they reach the contact address of each Board member registered with the Company.

7. The Chairman of the Board of Directors or the convener sends the notice of meeting and accompanying documents to the Supervisory Board members as with other Board members. Supervisory Board members have the right to attend Board of Directors meetings and participate in discussions, but are not entitled to vote.
8. Meeting location: Board of Directors meetings will be held at the Company's registered address or other addresses in Vietnam as decided by the Chairman of the Board of Directors and with the agreement of the Board of Directors.
9. A Board of Directors meeting shall be held when at least 3/4 (three-quarters) of the total number of Board members are present, or through a representative (authorized person) if approved by a majority of the Board members. If the first meeting is convened but does not have the required number of members present, a second meeting shall be convened within 7 (seven) days from the date of the first scheduled meeting. In this case, the meeting shall be held if more than 1/2 (one-half) of the Board members are present.
10. Guests: In addition to members of the Board of Directors, the following are invited guests to the Board Meeting and must be authorized to attend by members of the Board of Directors, including:
- General Director;
  - Member of the Supervisory Board;
  - Other managers and employees of the Company are invited to attend by the Chairman of the Board of Directors or at least 02 (two) members of the Board of Directors;
  - An interpreter for a foreign member of the Board of Directors (if any).
- The aforementioned guests have the right to attend the Board Meeting and discuss matters, but are not entitled to vote.

11. A member of the Board of Directors is deemed to have attended and voted at the meeting in the following circumstances:
- Attend and vote in person at the meeting;
  - Authorize another person to attend the meeting and vote as stipulated in Clause 15 of this Article;
  - Participate and vote via online conference, electronic voting, or other electronic means;


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- d) Submit ballots to the meeting via mail, fax, or email. If ballots are submitted by mail, they must be enclosed in a sealed envelope and delivered to the Chairman of the Board of Directors no later than one hour before the meeting begins. Ballots may only be opened in the presence of all attendees.
- e) Submit your ballot by other means as prescribed by the Company's internal regulations.

#### 12. Voting:

- a) Except as provided in point b of this clause, each member of the Board of Directors or their authorized representative present in their personal capacity at the Board of Directors meeting shall have 01 (one) vote;
  - b) Board members are not permitted to vote on contracts, transactions, or proposals in which they or persons related to them have an interest that conflicts with, or may conflict with, the interests of the Company. Board members will not be counted toward the minimum number of representatives required to convene a Board meeting regarding decisions in which they do not have the right to vote;
  - c) When issues arise during a Board of Directors meeting concerning the interests of a Board member or the voting rights of a member, and these issues cannot be resolved by the voluntary waiver of voting rights by the relevant Board member, the issues shall be referred to the meeting chair for decision. The chair's decision on such matters shall be final unless the nature or scope of the interests of the relevant Board member has not been fully disclosed. If the chair is an interested party, the remaining Board members shall vote to elect another member from among the Board members to chair the meeting.
13. A Board member who directly or indirectly benefits from a contract or transaction already concluded or slated for conclusion with the Company, and who is aware of their own interest, must disclose the nature and content of that interest at the first Board meeting considering the conclusion of the contract or transaction. If a Board member is unaware of their own or related parties' interest at the time the contract or transaction is concluded with the Company, that Board member must disclose the relevant interest at the first Board meeting held after they become aware of their interest or potential interest in the relevant transaction or contract.
14. A resolution of the Board of Directors is adopted if it is approved by a majority (over 50%) of the members present at the meeting. In case of a tie, the final decision rests with the side whose opinion is supported by the Chairman of the Board of Directors.
15. Members must attend all meetings of the Board of Directors. Members may authorize another person to attend meetings on their behalf if approved by a majority of the Board members.



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16. Board meetings may be held in a teleconference format (online conference) among board members when all or some members are located in different places, provided that each participating member is able to:

- a) Listen to each of the other Board members who are participating in the meeting speak;
- b) Address all other attendees simultaneously.


Communication between members may take place directly by telephone or by other means of communication, or a combination of all these means. A Board member participating in such a meeting is considered to be “present” at that meeting. The meeting location, as stipulated in this regulation, is the location where the largest group of Board members is assembled, or, if no such group exists, the location where the meeting chair is present.

Decisions made in a meeting by telephone or other means of communication that are formally organized and conducted take effect immediately upon the conclusion of the meeting, but must be confirmed by the signatures in the minutes of all Board members present at the meeting.

17. Specifically for obtaining the opinions of Board members via email or written document: responses via email or written document (if written, it must be signed by the Board members) must be sent to the Board Secretariat no later than 3 (three) working days from the date of receipt of the document or by the deadline for response stated in the written/email request. If a member does not respond after the deadline, they will be considered as having no opinion. Issues for which opinions are sought via written/email will also be approved based on the majority vote of the Board members entitled to vote. The written/email responses of the Board members must be compiled into a Vote Counting Minutes, clearly stating the content for which members' opinions are needed, and the responses including "approve/disapprove/no opinion". The vote count record must be signed by the Chairman of the Board of Directors and the Company Secretary. Resolutions adopted by written ballot are based on the unanimous agreement of the majority of the Board of Directors members with voting rights. This resolution has the same effect and value as a resolution adopted at the meeting.


#### **Article 16. Minutes of the Board of Directors Meeting**

1. Board of Directors meetings must be recorded in minutes and may be audio-recorded, recorded, and stored in other electronic forms. Minutes must be in Vietnamese and may also be in a foreign language, including the following main contents:
  - a) Name, registered office address, business registration number;
  - b) Time and location of the meeting;
  - c) Purpose, agenda, and content of the meeting;

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- d) The full names of each member attending the meeting or their authorized representatives, and the manner of attendance; the full names of members absent from the meeting, and the reasons for absence;
  - e) The issue was discussed and voted on at the meeting;
  - f) Summarize the statements made by each meeting participant in chronological order of the meeting's proceedings;
  - g) The voting results clearly indicate which members approved, disapproved, and abstained.
  - h) The issue was approved, and the voting percentage was in favor.
  - i) The full name and signature of the presiding officer and the person recording the minutes, except as provided in Clause 2 of this Article.
2. In the event that the chairperson or the person recording the minutes refuses to sign the meeting minutes, but all other members of the Board of Directors who attended the meeting agree to approve the minutes, the minutes may still be signed. If signed and containing all the information as stipulated in points a, b, c, d, e, g, and h of Clause 1 of this Article, this meeting minutes shall be valid. The meeting minutes shall clearly state that the chairperson and the person recording the minutes refused to sign the meeting minutes. The person signing the meeting minutes shall be jointly liable for the accuracy and truthfulness of the content of the Board of Directors' meeting minutes. The chairperson and the person recording the minutes shall be personally liable for any damages incurred by the Company due to their refusal to sign the meeting minutes in accordance with the Enterprise Law, the Company Charter, and relevant laws.
  3. The chairperson, the minutes-taker, and the signatories of the minutes are responsible for the truthfulness and accuracy of the content of the Board of Directors' meeting minutes. The Chairman of the Board of Directors is responsible for forwarding the Board of Directors' meeting minutes to the members, and these minutes shall be considered as authentic evidence of the work performed in those meetings, unless objections are raised to the content of the minutes within 10 (ten) days of forwarding. The content approved by a majority of the members present at the meeting in the Board of Directors' meeting minutes shall be adopted as a Resolution.
  4. Minutes of Board of Directors meetings and documents used in those meetings must be kept in accordance with the law and the Company's Articles of Association.
  5. Minutes drawn up in Vietnamese and in a foreign language have equal legal validity. In case of discrepancies in content between the Vietnamese and foreign-language minutes, the content in the Vietnamese minutes shall prevail.



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## Chapter V

### REPORT AND DISCLOSURE OF BENEFITS

#### Article 17. Submission of Annual Reports

1. At the end of the fiscal year, the Board of Directors must submit the following report to the General Meeting of Shareholders:
  - a) Report on the company's business results;
  - b) Financial statements;
  - c) Report evaluating the company's management and operations;
  - d) Audit report of the Supervisory Board
  - e) Other reports as required by law.
2. The reports stipulated in points a, b, and c of Clause 1 of this Article must be submitted to the Supervisory Board for review no later than 30 days before the opening of the annual General Meeting of Shareholders, unless the company's charter stipulates otherwise.
3. The reports stipulated in Clauses 1 and 2 of this Article, the Supervisory Board's appraisal report, and the audit report must be kept at the Company's head office no later than 10 days before the opening of the Annual General Meeting of Shareholders, unless the Company's Charter stipulates a longer period. Shareholders who have continuously held shares of the Company for at least one year have the right to personally or together with a lawyer, accountant, or auditor holding a professional certificate directly review the reports stipulated in this Article.

#### Article 18. Remuneration, bonuses and other benefits of members of the Board of Directors

1. The company has the right to pay remuneration, bonuses, and other benefits to members of the Board of Directors based on business results and performance.
2. Board members are entitled to remuneration, bonuses, and other benefits for their work as board members. The Board of Directors determines the remuneration for each member by mutual agreement. The total remuneration for Board members will be decided by the General Meeting of Shareholders at its annual meeting. Board members holding executive positions (including Chairman or Vice Chairman), or full-time Board members (with employment status similar to company employees), or Board members working in specialized bodies /committees of the Board of Directors, or performing other tasks deemed by the Board of Directors to be outside the normal scope of a Board member's duties, may receive additional compensation in the form of a lump-sum payment, salary, bonus, or other forms as decided by the Board of Directors.
3. The remuneration of Board of Directors members is included in the Company's business expenses in accordance with the law on corporate income tax and is presented as a separate item in the Company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.

4. Board members are entitled to reimbursement for all travel, accommodation, and other reasonable expenses incurred in performing their duties as board members, including expenses incurred in attending meetings of the Board of Directors, or its specialized bodies, or the General Meeting of Shareholders;
5. Board members may be insured by the Company for liability insurance after approval by the General Meeting of Shareholders. This insurance does not cover the liability of Board members related to violations of the law and the Company's Articles of Association.

#### **Article 19. Disclosure of related interests**

Unless otherwise stipulated in the company's charter, the disclosure of the company's interests and related parties shall be carried out in accordance with the following regulations:

1. Members of the Company's Board of Directors must declare to the Company their related interests, including:
  - a) The name, business registration number, head office address, business sector, and type of business of the enterprise in which they own capital contributions or shares; the percentage and time of ownership of those capital contributions or shares;
  - b) The name, business registration number, head office address, and business lines of the enterprise in which the related parties jointly or individually own more than 10% of the charter capital.
2. The declarations stipulated in Clause 1 of this Article must be made within 7 working days from the date the relevant benefit arises; any amendments or additions must be notified to the Company within 7 working days from the date of the corresponding amendments or additions.
3. Members of the Board of Directors who, in their own name or on behalf of others, perform any work in any form within the scope of the Company's business operations must explain the nature and content of such work to the Board of Directors and may only perform it with the approval of a majority of the remaining members of the Board of Directors; if they perform such work without reporting it or without the approval of the Board of Directors, all income derived from that activity shall belong to the Company.


### **Chapter VI**

#### **RELATIONSHIP OF THE BOARD OF DIRECTORS**

##### **Article 20. Relationship between members of the Board of Directors**

1. The relationship between the members of the Board of Directors is one of collaboration; the members are responsible for informing each other on relevant issues in the process of handling their assigned tasks.
2. During the course of work, the Board member assigned primary responsibility must proactively coordinate and handle issues related to areas under the responsibility of other Board members. In cases where there are differing opinions among Board members, the member primarily responsible



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shall report to the Chairman of the Board for consideration and decision within his/her authority, or organize a meeting or seek the opinions of the Board members in accordance with the law, the company's charter, and these Regulations.


3. In the event of a reassignment of duties among Board members, the Board members must hand over their responsibilities, files, and related documents. This handover must be documented in writing and reported to the Chairman of the Board.

#### **Article 21. Relationship with the Board of Management**

1. In its governance role, the Board of Directors issues resolutions for the CEO and the executive team to implement. At the same time, the Board of Directors monitors and supervises the implementation of these resolutions.
2. The Board of Directors, based on its functions, duties, and powers, determines the policies, directions, and regulations that serve as the basis for the General Director to manage business operations; it also approves business plans, operational strategies, reports, and proposals submitted by the General Director that fall within the Board of Directors' authority to review and decide. The Board of Directors establishes a system of information/reporting to monitor the company's operations and make decisions. The General Director is responsible for maintaining a timely, complete, and accurate information and reporting system to the Board of Directors, facilitating the Board's understanding of the company's operations.
3. The General Director is responsible for managing affairs in accordance with the Charter, Resolutions, authorizations/assignments/directives of the Board of Directors/Chairman of the Board of Directors, and in compliance with legal regulations.
4. In cases where the General Director disagrees with a Resolution/Decision of the Board of Directors, the General Director has the right to discuss or reserve their opinion, but must still comply with/implement the directives of the Board of Directors.
5. All submissions (along with accompanying documents) falling under the approval authority of the Chairman of the Board of Directors/Board of Directors must be forwarded to the Board of Directors' Office for prior review. The Board of Directors' Office will then be responsible for submitting them to the Chairman of the Board of Directors/Board of Directors in accordance with the delegated authority. All submissions for approval by the Chairman of the Board of Directors/Board of Directors must be signed by the General Director.

#### **Article 22. Relationship with the Supervisory Board**

1. The relationship between the Board of Directors and the Supervisory Board is one of corporate governance and control, examining compliance, reasonableness, legality, integrity, and prudence in corporate governance.

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2. The Board of Directors and the Supervisory Board cooperate closely and regularly to exercise their rights and duties as stipulated in the Company's Charter and applicable laws.
3. Upon receiving inspection reports or summary reports from the Supervisory Board, the Board of Directors is responsible for reviewing them and directing relevant departments to develop plans and make timely adjustments.
4. Members of the Supervisory Board have the right to attend meetings of the Board of Directors and to participate in discussions, but they do not have the right to vote.
5. Members of the Board of Directors, the General Director, and other company executives must provide complete, accurate, and timely information and documents regarding the management, operation, and activities of the Company as requested by the Supervisory Board, as stipulated in point a, clause 2, Article 53 of the Company Charter.
6. In addition to regular reports, members of the Supervisory Board have the right to request the Board of Directors to provide information and documents on the management, operation, and business activities of the Company at any time.

## Chapter VII ENFORCEMENT CLAUSES

### Article 23. Effective Date

The regulations governing the organization and operation of the Board of Directors of MB Securities Joint Stock Company, comprising 7 chapters and 23 articles, were approved by the General Meeting of Shareholders on 26/03/2026 and shall take effect from 03..month.04..year 2026.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**

(Signed)

**Phan Phuong Anh**

*Note: In the event of any discrepancies between the two language versions of this Document, the Vietnamese version shall prevail.*