



**BIDV SECURITIES  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness**

No. 250/QD-BSC

Hanoi, April 22, 2026

**DECISION**

**Re: Promulgation of the Operation Regulation of the Board of Directors**

**BOARD OF DIRECTORS OF BIDV SECURITIES JOINT STOCK COMPANY**

*Pursuant to the Charter of BIDV Securities Joint Stock Company;*

*Pursuant to Resolution No. 01/NQ-DHDCD dated April 22, 2026 of the 2026 Annual General Meeting of Shareholders of BIDV Securities Joint Stock Company.*

**HEREBY DECIDES:**

**Article 1.** To promulgate, together with this Decision, the "**Operation Regulation of the Board of Directors**" of BIDV Securities Joint Stock Company.

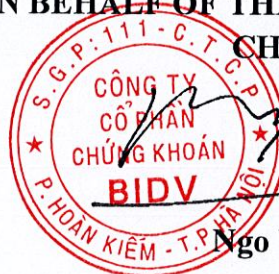
**Article 2.** This Decision takes effect from the date of its signing and replaces Decision No. 311/QD-BSC dated 18/04/2025 of the Board of Directors of BIDV Securities Joint Stock Company on Promulgating the Operation Regulation of the Board of Directors.

**Article 3.** Members of the Board of Directors, the General Director, Deputy General Director(s), the Chief Accountant, Managers of Departments at the Head Office, the Branch Director, the relevant units and individuals shall be responsible for the implementation of this Decision.

**Recipients:**

- As Article 3;
- Board of Supervisors
- Archive at BSC, BODs' Office.

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



*[Signature]*  
**Ngo Van Dzung**



# **OPERATION REGULATION OF THE BOARD OF DIRECTORS**

*(Issued together with Decision No. 250/QD-BSC dated April 22, 2026  
of the Board of Directors of BIDV Securities Joint Stock Company)*

## **Chapter I**

### **GENERAL PROVISIONS**

#### **Article 1. Scope of regulation and subjects of application**

1. Scope of regulation: The Operation Regulation of the Board of Directors stipulate the organizational structure, operation principles, authorities and obligations of the Board of Directors and its members in order to operate according to provisions of the Law on Enterprises, the Company's Charter and other relevant laws.

2. Subjects of application: This Regulation is applicable to the Board of Directors and its members.

#### **Article 2. Operation principles of the Board of Directors**

1. The Board of Directors operates under a collective principle. Members of the Board of Directors assume individual responsibilities for their own work and jointly responsibility to the General Meeting of Shareholders, the law on the resolutions, decisions of the Board of Directors over the development of Company.

2. The Board of Directors assigns tasks to the General Director to arrange and run the implementation of the resolutions and decisions of the Board of Directors.

## **Chapter II**

### **MEMBERS OF BOARD OF DIRECTORS**

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

1. Members of the Board of Directors have full rights as prescribed by the Securities Law, relevant laws and the company's Charter, including the right to be provided with information and documents on the financial situation, business activities of the Company and of its units.

2. Members of the Board of Directors have obligations as prescribed in the company's Charter and the following obligations:

a) To perform their duties in an honest and prudent manner for the best interests of shareholders and the Company;

b) To attend all meetings of the Board of Directors and provide opinions on the issues to be discussed;

c) To timely and fully report to the Board of Directors the remuneration received from subsidiaries, affiliated companies and other organizations;

d) To report to the Board of Directors, at the latest meeting, the transactions between the Company, its subsidiaries and other companies in which the Company holds control over 50% or more of the charter capital with members of the Board of Directors and related persons of such member; transactions between the Company and such company of which a

member of the Board of Directors is a founding member or manager of the enterprise during the last 3 years before the time of the transaction;

dd) To make information disclosure when conduct transactions of shares of the Company in accordance with the law.

3. Independent members of the Board of Directors of a listed company must make an evaluation report on the operation of the Board of Directors.

#### **Article 4. Right of members of the Board of Directors to be provided with information**

1. Members of the Board of Directors have the right to request the General Director, Deputy General Director(s) and managers in the Company to provide information and documents on the financial situation and business activities of the Company and its units.

2. Managers are required to provide timely, complete and accurate information and documents at the request of members of the Board of Directors. The principles, content, and format of information provision are implemented in accordance with internal regulations issued by the Board of Directors.

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

1. The number of members of the Board of Directors is at least three (03) people and at most eleven (11) people, including: (01) a Chairman of the Board of Directors, (01) a Vice Chairman of the Board of Directors, independent members and members. The specific number of members of the Board of Directors will be decided by the General Meeting of Shareholders in accordance with the operational requirements of the Company in each period.

2. The term of office of a member of the Board of Directors shall not exceed 05 years and may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of a company for no more than 02 consecutive terms of office.

3. Where all members of the Board of Directors end their terms of office at the same time, such members will continue to be members of the Board of Directors until new members are elected to replace and take over the tasks, except otherwise provided for in the company's Charter.

#### **Article 6. Criteria and conditions for members of the Board of Directors**

1. Members of the Board of Directors must satisfy the following criteria and conditions:

- a) Not fall into the subjects specified in Clause 2, Article 17 of the Law on Enterprises;
- b) Obtain professional qualifications, experience in business administration or in the fields of securities, finance, banking and not necessarily be a shareholder of the Company;
- c) A member of the Board of Directors of the Company may only concurrently be a member of the Board of Directors or Board of Members of up to five (05) other companies;

d) Member of the Board of Directors may not concurrently be a member of the Board of Directors, a member of the Members' Council, or the General Director (Director) of another securities company;

dd) Members of the Board of Directors must not be family members of the General Director and other managers of the company; the manager, the person authorized to appoint managers of the parent company;

e) Other criteria and conditions according to the law (if any).

2. Independent members of the Board of Directors as prescribed at Point b, Clause 1, Article 137 of the Law on Enterprises must satisfy the following criteria and conditions:

a) Not be a person who is working for the Company, its parent company or its subsidiary; not be a person who has worked for the Company, its parent company or its subsidiary for at least 03 consecutive years;

b) Not be a person who is receiving salary or remuneration from the company, except for allowances that members of the Board of Directors are entitled to receive according to regulations;

c) Not be a person whose spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, sibling is a major shareholder of the Company; be a manager of the Company or its subsidiary;

d) Not be a person who directly or indirectly owns at least 01% of the total voting shares of the Company;

dd) Not be a person who used to be a member of the Board of Directors or the Board of Supervisors of the Company for at least previous 5 years, except for the case of being appointed for 2 consecutive terms;

e) Other criteria and conditions according to the law (if any).

3. Independent members of the Board of Directors must notify the Board of Directors that they no longer fully satisfy the criteria and conditions specified in Clause 2 of this Article and are naturally no longer independent members of the Board of Directors from the date of failing to satisfy the criteria and conditions. The Board of Directors must notify the case that independent members of the Board of Directors no longer fully satisfy the criteria and conditions at the latest meeting of the General Meeting of Shareholders or must convene a meeting of the General Meeting of Shareholders to additionally elect or replace independent members of the Board of Directors within 06 months from the date of receiving the notice of the relevant independent members of the Board of Directors.

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

1. The Chairman of the Board of Directors, the Vice Chairman of the Board of Directors is elected, dismissed, removed by the Board of Directors from among the members of the Board of Directors.

2. The Chairman of the Board of Directors of the Company must not concurrently be the General Director.

3. The Chairman of the Board of Directors has the following rights and obligations:

- a) Prepare action programs and plans of the Board of Directors;
- b) Prepare the agenda, contents and documents for the meeting; convene, preside over and act as chairman of meetings of the Board of Directors;
- c) Organize the adoption of resolutions and decisions of the Board of Directors;
- d) Supervise the process of organizing and implementing resolutions and decisions of the Board of Directors;
- dd) Act as the chairman of meetings of the General Meeting of Shareholders;
- e) Other rights and obligations as prescribed by the Law and the company's Charter.

4. In case the Chairman of the Board of Directors submits a resignation letter or is dismissed, removed, the Vice Chairman of the Board of Directors replaces the Chairman of the Board of Directors to perform the rights and obligations of the Chairman of the Board of Directors in accordance with the law and the Company's Charter. In case the Chairman of the Board of Directors is absent or unable to perform his/her duties, the Vice Chairman of the Board of Directors replaces the Chairman of the Board of Directors to perform the rights and obligations of the Chairman of the Board of Directors according to the principles specified in the Company's Charter. In case the Chairman of the Board of Directors and the Vice Chairman of the Board of Directors are deceased, are missing, are detained, are serving a prison sentence, are serving administrative handling measures at a compulsory drug rehabilitation establishment, compulsory education establishment, flees from place of residence, is restricted or lost capacity for civil acts, has difficulties in cognition or behaviour control, is banned from holding certain positions, practicing certain professions or doing certain jobs, the remaining members shall elect one (01) person from among the members to hold the Chairman of the Board of Directors on the principle that the majority of the remaining members agree until there is a new decision of the Board of Directors.

5. When deeming it necessary, the Board of Directors shall decide to appoint the company secretary. The company secretary has the following rights and obligations:

- a) Assist in convening meetings of the General Meeting of Shareholders and the Board of Directors; record meeting minutes;
- b) Assist members of the Board of Directors in exercising their assigned rights and obligations;
- c) Assist the Board of Directors in applying and implementing company administration principles;
- d) Assist the Company in building shareholder relations and protecting the legitimate rights and interests of shareholders; in the compliance with the obligation to provide information, publicize information and administrative procedures;
- dd) Other rights and obligations as prescribed by law and decision of the Board of Director (if any).

## **Article 8. Exemption, dismissal and supplement of members of the Board of Directors**

1. The General Meeting of Shareholders shall exempt a member of the Board of Directors in the following circumstances:

a) Such member fails to satisfy criteria and conditions of a member of the Board of Directors as prescribed in Article 155 of the Law on Enterprises.

b) Such member submitted a letter of resignation which was approved;

c) Other cases specified by laws and the company's Charter (if any).

2. The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following circumstances:

a) Such member fails to participate in activities of the Board of Directors for six (06) consecutive months, except for force majeure events;

b) Other cases specified by laws and the company's Charter (if any).

3. When deeming it necessary, the General Meeting of Shareholders shall decide to replace a member of the Board of Directors; exempt or dismiss a member of the Board of Directors, other than the cases specified in Clauses 1 and 2 of this Article.

4. The Board of Directors shall convene a meeting of the General Meeting of Shareholders to elect additional member(s) of the Board of Directors in the following circumstances:

a) Number of members of the Board of Directors decreases by more than one third of the number specified in the Company's Charter. In this case, the Board of Directors must convene a meeting of the General Meeting of Shareholders within 60 days from the date on which the number of members is reduced by more than one third;

b) The number of independent members of the Board of Directors is reduced, the ratio is not guaranteed as prescribed at Point b, Clause 1, Article 137 of the Law on Enterprises;

c) Except for the case specified in Points a and b of this Clause, the General Meeting of Shareholders shall elect a new member to replace those who have been exempted or dismissed in the latest meeting.

## **Article 9. Methods of election, exemption and dismissal of members of the Board of Directors**

1. A shareholder or group of shareholders owning 10% or more of the total number of ordinary shares has the right to nominate a person to the Board of Directors. Unless otherwise provided for in the company's charter, the nomination of a person to the Board of Directors shall be as follows:

a) The ordinary shareholders forming a group to nominate a person to the Board of Directors must notify the group meeting to the attending shareholders before the opening of the General Meeting of Shareholders;

b) Based on the number of members of the Board of Directors, a shareholder or group of shareholders specified in this Clause is entitled to nominate one or several persons

according to the decision of the General Meeting of Shareholders as a candidate for the Board of Directors. In case the number of candidates nominated by a shareholder or a group of shareholders is lower than the number of candidates they are entitled to nominate according to the decision of the General Meeting of Shareholders, the remaining number of candidates shall be decided by the Board of Directors and other shareholders.

2. In case the number of candidates for the Board of Directors through nomination and self-nomination is still insufficient as prescribed in Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce additional candidates or organize to nominate in accordance with provisions of the company's Charter, the Internal regulation on company administration and the Operation regulation of the Board of Directors. The introduction of more 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.

3. Unless otherwise provided for in the company's Charter, the voting to elect members of the Board of Directors must be done by cumulative voting method, whereby each shareholder has a total number of votes corresponding to the total number of owned shares multiplied by the number of elected members of the Board of Directors and shareholders have the right to give all or part of their total votes to one or several candidates. The elected members of the Board of Directors are determined by the number of votes from highest to lowest, starting from the candidate with the highest number of votes until the number of members specified in the company's Charter is reached. In case there are 02 or more candidates reaching the same number of votes for the last member of the Board of Directors, a re-election will be conducted among the candidates with the same number of votes or conducting selection according to the criteria on election regulations or the company's Charter.

4. The election, exemption and dismissal of members of the Board of Directors shall be decided by the General Meeting of Shareholders on the principle of voting.

#### **Article 10. Notice of election, exemption and dismissal of members of the Board of Directors**

1. If the candidate for the Board of Directors has been identified, the Company must disclose information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that the shareholders can learn about these candidates before voting, candidates for the Board of Directors must have a written commitment to the truthfulness and accuracy of disclosed personal information and must commit to perform the duties honestly, carefully and in the best interests of the Company if elected as a member of the Board of Directors. Information relating to candidates for the Board of Directors to be announced includes:

- a) Full name, date of birth;
- b) Professional qualifications;

- c) Working process;
- d) Other managerial titles (including the title of Board of Directors of other companies);
- dd) Interests related to the Company and its related parties;
- e) Other information (if any) as prescribed in the company's Charter;

g) The public company must be responsible for disclosing information about the companies in which the candidate is holding the position as a member of the Board of Directors, other managerial positions and interests related to the company of the candidate for the Board of Directors (if any).

2. The announcement on election, exemption and dismissal results of members of the Board of Directors shall comply with regulations guiding the 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 managing the Company and has full authority to act on behalf of the Company to decide and exercise the rights and obligations of the company, except for the rights and obligations falling under the authority of the General Meeting of Shareholders.

2. Rights and obligations of the Board of Directors are prescribed by the law, the company's Charter and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:

- a) Decide the strategy, medium-term development plan and annual business plan of the Company;
- b) Propose classes of shares and total number of shares authorized to be offered for sale of each class;
- c) Decide to sell unsold shares within the number of shares authorized to be offered for sale of each class; decide to raise additional capital in other forms;
- d) Decide the selling price of shares and bonds of the Company;
- dd) Decide to redeem shares as prescribed in Clauses 1 and 2, Article 133 of the Law on Enterprises;
- e) Decide on investment plans and investment projects within its authority and within the limits prescribed by law;
- g) Decide on solutions for market development, marketing and technology;
- h) Approve purchase, sale, borrowing, lending agreements and other contracts, transactions valued at 35% or more of the total value of assets recorded in the most recent financial statements of the Company, unless the company's Charter stipulates a different ratio or value, and unless contracts and transactions fall under the discretion of the General Meeting of Shareholders as prescribed at Point d, Clause 2, Article 138, Clauses 1 and 3, Article 167 of the Law on Enterprises;

i) Elect, exempt and dismiss the Chairman, the Vice Chairman of the Board of Directors; appoint, exempt, conclude contracts, terminate contracts with the General Director and other important managers as provided for in the company's Charter; decide on the salaries, remunerations, bonuses and other benefits of such managers; appoint an authorized representative to participate in the Members' Council or the General Meeting of Shareholders in another company and decide on the remuneration and other benefits of such persons;

k) Supervise and direct the General Director and managers in running the day-to-day business of the Company;

l) Decide on the organizational structure, internal management regulations of the Company, decide on the establishment of subsidiaries, branches and representative offices and on the capital contribution and purchase of shares from other enterprises;

m) Approve the agenda, content of documents in service of a meeting of the General Meeting of Shareholders, convene a meeting of the General Meeting of Shareholders or collect opinions for the General Meeting of Shareholders to adopt a resolution;

n) Submit audited annual financial statements to the General Meeting of Shareholders;

o) Propose the level of dividends to be paid; decide on the time limit and procedures for paying dividends or dealing with losses incurred in the course of business;

p) Propose the reorganization or dissolution of the Company; request bankruptcy of the Company;

q) Decide to issue the Operation Regulation of the Board of Directors, the Internal Regulation on Company administration after being approved by the General Meeting of Shareholders; decide to issue the Operation Regulation of the Committees/Sub-Committees/Units under the Board of Directors, the Regulation on information disclosure of the Company;

r) Provide training in company administration and necessary skills for members of the Board of Directors, the General Director, the person in charge of company administration and other executive officers of the company;

s) To carry out the payment of dividends to shareholders in accordance with the law after being approved by the Annual General Meeting of Shareholders;

t) Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other provisions of the law and the company's Charter.

3. The Board of Directors shall adopt resolutions, make decisions by voting at the meeting, collect opinions in writing or in other forms prescribed by the company's Charter. Each member of the Board of Directors has one vote.

4. In case a resolution or decision adopted by the Board of Directors is contrary to provisions of the law, the resolution of the General Meeting of Shareholders, or the company's Charter, causing damage to the Company, the members who agreed to approve such resolution or decision must be jointly and personally liable for such resolution or

decision and must compensate damages to the Company; Members who object to the adoption of the above resolution are exempt from liability. In this case, shareholders of the Company have the right to request a Court to suspend the implementation of or to annul the aforesaid resolution or decision.

**Article 12. Duties and authorities of the Board of Directors in approving and concluding transaction contracts**

1. The Board of Directors approves contracts, transactions with a value of less than 35% or transactions leading to the total transaction value arising within 12 months from the date of the first transaction with a value less than 35% of the total value of assets recorded in the latest financial statement or a smaller percentage or value as prescribed in the company's Charter between the Company and one of the following entities:

- Members of the Board of Directors, members of the Board of Supervisors, the General Director, managers and related persons of these entities;
- Shareholders, authorized representatives of shareholders owning more than 10% of the total ordinary share capital of the Company and their related persons;
- Enterprises related to the entities specified in Clause 2, Article 164 of the Law on Enterprises.

2. Representative of the Company who signs a contract or transaction must notify the members of the Board of Directors and the Board of Supervisors of the entities involved in such contract or transaction and enclose the draft contract or 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 receipt of the notice, unless otherwise provided for in the company's Charter; members of the Board of Directors who have interests related to the parties in the contract or transaction have no right to vote.

**Article 13. Responsibilities of the Board of Directors in convening an extraordinary meeting of the General Meeting of Shareholders**

1. The Board of Directors must convene an extraordinary meeting of the General Meeting of Shareholders in the following cases:

- a) The Board of Directors considers it necessary for the benefit of the Company;
- b) The number of remaining members of the Board of Directors and the Board of Supervisors is less than the minimum number of members as prescribed by law;
- c) At the request of a shareholder or a group of shareholders specified in Clause 2, Article 115 of the Law on Enterprises; The request to convene a meeting of the General Meeting of Shareholders must be in writing and must include the following information: full name, contact address, nationality, and number of personal legal documents for shareholders who are individuals; name, enterprise code or number of legal documents for the organization, and registered head office address for shareholders that are organizations; the number of shares and the timing of share registration for each shareholder, the total number of shares of the entire shareholder group and their ownership percentage in the company's total shares,

and the basis and reasons for requesting the convention of the General Meeting of Shareholders. The request for convention must be accompanied by documents and evidence regarding the violations of the Board of Directors, the severity of such violations, or decisions that exceed its authority. The shareholder or group of shareholders shall be fully responsible before the law for the accuracy and truthfulness of the documents and evidence provided to the competent authorities when requesting the convention of the General Meeting of Shareholders.

d) At the request of the Board of Supervisors;

dd. Other cases as prescribed by law and the company's Charter (if any).

## 2. Convening an extraordinary meeting of the General Meeting of Shareholders

Unless otherwise provided for in the company's Charter, the Board of Directors must convene a meeting of the General Meeting of Shareholders within 30 days from the date on which the number of remaining members of the Board of Directors, remaining independent members of the Board of Directors or remaining members of the Board of Supervisors are less than the minimum number of members as prescribed in the company's Charter or from the date of receiving a request specified at Points c and d, Clause 1 of this Article;

3. The convener of the General Meeting of Shareholders must perform the following tasks:

a) Make a list of shareholders entitled to attend the meeting;

b) Provide information and settle complaints related to the list of shareholders;

c) Prepare the agenda and contents of the meeting;

d) Prepare documents for the meeting;

dd) Prepare a draft resolution of the General Meeting of Shareholders according to the expected content of the meeting; list and detailed information of candidates in case of election of members of the Board of Directors and the Board of Supervisors;

e) Determine the time and venue of the meeting;

g) Send a notice of meeting invitation to each shareholder entitled to attend the meeting in accordance with the Law on Enterprises;

h) Other tasks serving the meeting.

## **Article 14. Decentralization and authorization of the Board of Directors**

The Board of Directors decentralizes and authorizes with specific limits for the Chairman of the Board of Directors and the General Director to perform the tasks of managing the day-by-day operations of the Company. The decentralization and authorization are expressed by the votes of members of the Board of Directors and approved in accordance with provisions of the Board of Directors on approving decisions of the Board of Directors; shall be made in writing in a form consistent with provisions of the law at the request of the General Director or in cases where the Board of Directors considers necessary. In cases where there is no decentralization or authorization of the Board of Directors, the

maximum limit within the scope of the General Director's settlement in operating is the highest degree permitted by the law and BSC's Charter.

**Article 15. Sub-committees assisting the Board of Directors.**

1. The Board of Directors may establish a sub-committee to take in charge of development policy, human resources, salary and bonus, internal audit, and risk management. The number of members of a sub-committee is determined by the Board of Directors in accordance with provisions of the law. Activities of the sub-committee must comply with regulations of the Board of Directors. The resolution of a sub-committee will only take effect when the majority of members participate and vote "adopt" at a meeting of the sub-committee.

2. The implementation of decisions of the Board of Directors, or of a sub-committee under the Board of Directors, must be in conformity with current legal provisions and provisions of the company's Charter and Internal Regulation on corporate governance.

**Chapter IV**  
**MEETINGS OF THE BOARD OF DIRECTORS**

**Article 16. Meetings of the Board of Directors**

1. The Chairman of the Board of Directors shall be elected in the first meeting of the Board of Directors within 07 working days after the completion of the election of such Board of Directors. This meeting shall be convened and chaired by the member who gains the highest number or the highest percentage of votes. In case more than one member gains the same highest number or the same highest percentage of votes, the members shall elect by a majority principle to select 01 person among them to convene a meeting of the Board of Directors.

2. The Board of Directors must meet at least once a quarter and may hold an extraordinary meeting.

3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:

a) At the request of the Board of Directors or an independent member of the Board of Directors;

b) At the request of the General Director or at least 05 other managers;

c) At the request of at least 02 members of the Board of Directors;

d) Other cases prescribed by the company's Charter (if any).

4. The request specified in Clause 3 of this Article must be made in writing, clearly stating the purposes, issues to be discussed and decisions within the authority of the Board of Directors.

5. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within 07 working days from the date of receipt of the request specified in Clause 3 of this Article. In case of failure to convene a meeting of the Board of Directors at the request, the Chairman of the Board of Directors shall be responsible for any damage caused to the Company; The person making the request has the right to replace the Chairman of the Board of Directors to convene a meeting of the Board of Directors.

6. The Chairman of the Board of Directors or the person convening the meeting of the Board of Directors must send a notice of meeting invitation at least 03 working days before the meeting date, unless otherwise provided for in the company's Charter. The notice of meeting invitation must specify the time and venue of the meeting, the agenda, the issues to be discussed and decided. The notice of meeting invitation must be enclosed with the documents used at the meeting and the vote of members.

The notice of invitation to a meeting of the Board of Directors may be sent by letter of invitation, by telephone, by fax, by electronic means or by other methods prescribed by the Company's Charter and shall be guaranteed to reach the contact address of each member of the Board of Directors which has been registered at the Company.

7. The Chairman of the Board of Directors or the convener shall send the notice of meeting invitation and attached documents to members of the Board of Supervisors in the same manner as to members of the Board of Directors.

Members of the Board of Supervisors have the right to attend meetings of the Board of Directors; have the right to discuss but not vote.

8. A meeting of the Board of Directors is conducted when 3/4 of the total number of members attend the meeting. In case a meeting convened as prescribed in this Clause does not have enough attending members as prescribed, it may be convened for a second time within 07 days from the intended date of the first meeting, unless the Company's Charter stipulates a different shorter time limit. In this case, the meeting will be conducted if more than half of members of the Board of Directors attend the meeting.

9. The Board of Directors meeting may be held in the form of an online conference (video or tele-conference) between Board members when all or some members are in different locations, provided that each participating member can:

- a) Hear every other Board member participating in the meeting speak; and
- b) If desired, this Board member can speak to all other attendees simultaneously.

The exchange between members may take place directly via telephone, through other communication means, or a combination of all these methods. A Board member participating in such a meeting is considered to be "present" at the meeting. In this case, the meeting location shall be the place where the largest group of Board members gather, or if no such group exists, it is the location where the Chairperson of the meeting is present.

10. A member of the Board of Directors is considered to attend and vote at the meeting in the following cases:

- a) Attend and vote directly at the meeting;
- b) Authorize another person to attend the meeting and vote in accordance with Clause 12 of this Article;
- c) Attend and vote through online conferences, electronic voting or other electronic forms;
- d) Send votes to the meeting by mail, fax, members of the Board of Directors' email;
- dd) Send votes by other means as prescribed in the company's Charter.

11. In case of sending the vote to the meeting by mail, such vote must be enclosed in a sealed envelope and delivered to the Chairman of the Board of Directors at least 1 hour before the opening of the meeting. The vote is only opened in the presence of all meeting attendees.

12. Members must attend all meetings of the Board of Directors. Members may authorize others to attend the meeting and vote if approved by a majority of members of the Board of Directors.

13. Resolutions and decisions of the Board of Directors may be adopted if approved by a majority of the attending members; In case of a tie vote, the final decision shall be made in favour of the vote of the Chairman of the Board of Directors.

**Article 17. Organization of collecting written opinions from the Board of Directors**

1. The Chairman of the Board of Directors has the authority to decide on collecting written opinions from Board members to approve matters within the Board's jurisdiction.

2. The company secretary shall prepare the opinion collection form and the necessary documents related to the matters requiring consultation. The opinion collection form and accompanying documents must be delivered in person or via a secure method to reach the contact address of each Board member.

3. Voting method for Opinion Collection form:

a. The opinion collection form must include the following key contents: Name, head office address, business registration certificate number of BSC; purpose of opinion collection; full name of the Board member; subjects for consideration; voting options, including: Approve, Disapprove, and No Opinion; deadline for submitting the opinion collection form; full name and signature of the Chairperson of the Board of Directors.

b. Board members may select only one of the three (03) voting options on the opinion collection form.

c. If a member of the Board of Directors does not choose any of the above three (03) voting options or does not send a valid Vote to the company within the prescribed time limit, such member is considered to have chosen the option "No opinion".

d. In case a member of the Board of Directors has selected one of the voting options but concurrently provide additional opinions attached to the voting option, the Company Secretary will summarize the opinions of such member of the Board of Directors according to the selected voting option, along with the additional comments in the Minute summarizing opinions.

4. A valid opinion collection form must be signed by member of the Board of Directors or sent from personal email of member of the Board of Directors and sent to BSC in accordance with regulations, clearly shows the opinions of a member of the Board of Directors and is marked for voting in accordance with regulations on the matter being consulted. Opinion collection forms in either of the two forms mentioned above shall have equal validity.

5. The authority to sign the proposal/report submitted to the Board of Directors for consultation belongs to the Board of Management, the head of Committees/Sub-Committees/Units under the Board of Directors, or other units as requested by the Board of Directors/Chairman of the Board of Directors in each specific case. The person signing the proposal/report submitted to the Board of Directors shall be responsible to the Board of Directors for their proposal and for the accuracy, completeness, and integrity of the presented content as well as the attached documents.

6. The company secretary participating in collecting written opinions from the Board of Directors members shall be jointly responsible for the honesty and accuracy of the minutes summarizing the opinions; and jointly responsible for any damages arising from decisions approved due to dishonest or inaccurate opinion summaries.

7. Resolutions/Decisions shall be approved based on the written consent of the majority of Board of Directors members eligible to vote. Resolutions/Decisions approved through written opinion collection shall have the same validity and effect as Resolutions/Decisions approved by the Board of Directors members at a duly convened and conducted Board of Directors meeting.

8. Responsibilities of relevant units in coordinating the written opinion collection process from the Board of Directors:

a) During the process of collecting written opinions from the Board of Directors, based on the review of the consultation dossier or the opinions of Board of Directors members, the company secretary has the right to request the proposing unit and/or units related to the consultation content to provide information, supplement documents, and reports to clarify the consultation content and complete the consultation dossier. The requested units shall be responsible for coordinating to provide complete information as requested by the company secretary and shall be responsible for the accuracy, integrity, and completeness of the information they provide.

b) The proposing unit requesting the consultation shall be responsible for providing consultation documents in both Vietnamese and English to the company secretary in cases when opinions need to be collected from foreign Board of Directors members and/or when the consultation dossier includes foreign-language documents. The content of the consultation documents in Vietnamese and English must be complete, accurate, and consistent. The person signing the proposal/report submitted to the Board of Directors shall be responsible for the accuracy, integrity, and completeness of the documents in both Vietnamese and English.

c) In case it is necessary for the written opinion collection process from the Board of Directors, the company secretary has the right to request the proposing unit to send the consultation dossier documents in electronic file format. The unit sending the electronic file must be responsible for ensuring the accuracy, completeness, consistency, and identical content between the electronic file and the hard-copy documents in the consultation dossier.

9. The written opinion request file kept at the Company Secretary includes the following documents:

a) Opinion collection form: original document

b) Documents attached to the Opinion collection form: stamped document

c) Supplementary documents, explanatory reports and responses to Board of Directors members' opinions (if any) as stipulated in Point a, Clause 7 of this Article: stamped document;

- d) Minutes summarizing opinions: original document
- dd) Resolution/Decision of the Board of Directors (if any): stamped document;
- e) Other documents as decided by the Board of Directors/Chairman of the Board of Directors.

### **Article 18. Minutes of meetings of the Board of Directors**

1. Meetings of the Board of Directors must be made in minutes and may be recorded and stored in other electronic forms. Minutes must be made in Vietnamese and may also be made in a foreign language, including the following principal contents:

- a) Name, head office address, enterprise code;
- b) Time and venue of the meeting;
- c) Purpose, agenda and contents of the meeting;
- d) Full name of each member attending the meeting or authorized person to attend the meeting and method to attend the meeting; full names of members not attending the meeting and reasons;
- dd) Issues discussed and voted on at the meeting;
- e) Summarize opinions of each member attending the meeting according to the order of developments of the meeting;
- g) Voting results, clearly stating the members agreeing, disagreeing and abstaining;
- h) Issues which have been passed and corresponding rate of approval;
- i) Full name and signature of the chairperson and the person recording the minutes, except for the case specified in Clause 2 of this Article.

2. In case the chairperson, the person recording minutes refuse signing the meeting minutes, but if all other members of the Board of Directors, who attend the meeting and agree to approve the meeting minute sign and the minutes contains all contents as prescribed at Points a, b, c, d, dd, e, g and h, clause 1 of this Article, this minute shall take effect. The meeting minutes shall clearly state the refusal to sign by the chairperson and the minute-recorder. The signatories of the meeting minutes shall be jointly and severally liable for the accuracy and truthfulness of the contents of the Board of Directors' meeting minutes. The chairperson and the minute-recorder shall be personally liable for any damages incurred by the enterprise resulting from their refusal to sign the meeting minutes, in accordance with the law and Company's Charter.

3. The chairperson, the person recording the minutes and the signatories in the minutes must be responsible for the honesty and accuracy of the content of the meeting of the Board of Directors.

4. Minutes of meetings of the Board of Directors and documents used in the meeting must be kept at the head office of the Company.

5. The minutes made in Vietnamese and foreign languages have the same legal effect. In case there is a difference in content between the Vietnamese and foreign language versions, the content in the minutes in Vietnamese version shall prevail.

**Chapter V**  
**REPORT AND DISCLOSURE OF BENEFITS**

**Article 19. 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 business results of the Company;
- b) Financial statements;
- c) Report on assessing the management and administration of the Company;
- d) Appraisal report of the Board of Supervisors.

2. The report specified at Points a, b and c, Clause 1 of this Article must be submitted to the Board of Supervisors for approval no later than 30 days before the opening date of the Annual General Meeting of Shareholders unless otherwise provided for by the company's Charter.

3. The report specified in Clauses 1 and 2 of this Article, the appraisal report of the Board of Supervisors and the audit report must be kept at the head office of the Company at least 10 days before the opening date of the Annual General Meeting of Shareholders if the company's Charter does not provide for a longer time limit. Shareholders who own shares of the Company continuously for at least 01 year have the right to directly consider the reports specified in this Article by themselves or together with lawyers, accountants and auditors with practicing certificates.

**Article 20. Remuneration, bonus and other benefits of members of the Board of Directors**

1. The company has the right to make payment for remuneration and bonuses to members of the Board of Directors according to business results and efficiency.

2. Members of the Board of Directors are entitled to receive work remuneration and bonuses. Remuneration for work is calculated according to the number of working days required to complete the tasks of a member of the Board of Directors and the remuneration level per day. The Board of Directors estimates the remuneration level for each member on the principle of consensus. The total remuneration and bonus of the Board of Directors shall be determined by the General Meeting of Shareholders at the annual meeting.

3. The remuneration of each member of the Board of Directors shall be included in the Company's business expenses in accordance with the law on corporate income tax, shown in a separate item in the Company's annual financial statements and must report to the General Meeting of Shareholders at the annual meeting.

4. Members of the Board of Directors holding executive positions or members of the Board of Directors working in sub-committees of the Board of Directors or performing other tasks outside the scope of normal duties of a member of the Board of Directors may receive additional remuneration payment in the form of a lump-sum salary by time, salary, commission, percentage of profit or in other forms as decided by the Board of Directors.

5. Members of the Board of Directors have the right to receive payment for all expenses for travel, meals, accommodation and other reasonable expenses that they had to pay when performing their responsibilities as members of the Board of Directors of the Company, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors or the sub-committees of the Board of Directors.

6. Members of the Board of Directors may receive liability insurance purchased by the Company after obtaining approval from the General Meeting of Shareholders. This insurance does not cover the liability of members of the Board of Directors related to violations of the law and the company's Charter.

#### **Article 21. Disclosure of related interests**

Unless otherwise provided for in the company's Charter, the disclosure of interests and related persons of the Company shall comply with the following provisions:

1. Members of the Board of Directors of the Company must declare their related interests to the company, including:

a) Name, enterprise code, head office address, business lines of the enterprise in which they own contributed capital or shares; ratio and time of ownership of such contributed capital or shares;

b) Name, enterprise code, head office address, business lines of the enterprise in which their related persons jointly own or separately own the contributed capital or shares of more than 10% of the charter capital.

2. The declaration specified in Clause 1 of this Article must be made within 07 working days from the date on which related interests arise; the amendments and supplements must be notified to the Company within 07 working days from the date of the corresponding amendments and supplements.

3. Members of the Board of Directors, on behalf of individuals or on behalf of other persons to perform any tasks in any form within the scope of the Company's business, must explain the nature and content of such work to the Board of Directors and only be allowed to perform such work when approved by a majority of the remaining members of the Board of Directors; if such work is performed without declaration or without the approval of the Board of Directors, all income from such activities shall be owned by the Company.

## Chapter VI

### RELATIONS OF THE BOARD OF DIRECTORS

#### **Article 22. Relation among members of the Board of Directors**

1. The relation among members of the Board of Directors is a cooperative one. Members of the Board of Directors are responsible for informing each other about related issues in the process of handling their assigned tasks.

2. In the process of handling tasks, an assigned member of the Board of Directors with main responsibility must actively coordinate to handle, in case of any problem related to the field undertaken by other members of the Board of Directors. In case of differing opinions among members of the Board of Directors, the member bearing the main responsibility shall report to the Chairman of the Board of Directors for consideration and making decision according to his/her authority or hold a meeting or collect opinions from the members of the Board of Directors in accordance with the law, the Company's Charter and this Regulation.

3. In case there is a re-assignment among members of the Board of Directors, members of the Board of Directors must hand over relevant work, files and documents. Such handover must be made in writing and reported to the Chairman of the Board of Directors.

#### **Article 23. Relation with the Board of Management**

In the role of administration, the Board of Directors issues resolutions for the General Director and the executive apparatus to implement. At the same time, the Board of Directors examines and supervises the implementation of resolutions.

#### **Article 24. Relation with the Board of Supervisors**

1. The relation between the Board of Directors and the Board of Supervisors is a cooperative one. The working relation between the Board of Directors and the Board of Supervisors follows the principles of equality and independence, while closely coordinate and support each other in the process of performing tasks.

2. When receiving inspection records or general reports of the Board of Supervisors, the Board of Directors is responsible for studying and directing relevant departments to develop plans and make timely corrections.

**Chapter VII**  
**IMPLEMENTATION TERMS**

**Article 25. Implementation provisions**

1. This Regulation consists of seven (07) Chapters, twenty-five (25) Articles and shall take effect from the date of approval by the General Meeting of Shareholders of BIDV Securities Joint Stock Company.

2. Any amendments, supplements, replacements or termination of the effectiveness of this Regulation shall be proposed by the Board of Directors and approved by the General Meeting of Shareholders of BIDV Securities Joint Stock Company.

3. In case there are legal provisions related to the operation of the Board of Directors of the Company that are not mentioned in this Regulation, or if there are new legal provisions; Company Charter provisions that differ from or conflict with the provisions of this Regulation, then such new legal provisions and the Company Charter shall automatically apply and govern the operations of the Board of Directors of the Company

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



CÔNG TY  
CỔ PHẦN  
CHỨNG KHOÁN  
**BIDV**  
PHẦN KIỂM SÁT HÀ NỘI

Ngô Văn Dzung