



VIETCREDIT FINANCE
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

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April 25, 2025

DRAFT REGULATIONS ELECTION OF ADDITIONAL INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS FOR THE TERM 2023-2028 AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Based on:

- Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024;
- Enterprise Law No. 59/2020/QH14 dated June 17, 2020 and implementing documents;
- Securities Law No. 54/2019/QH14 dated November 26, 2019 and implementing documents;
- Circular 22/2018/TT-NHNN guiding the procedures and documents for approving the list of expected personnel of commercial banks, non-bank credit institutions and foreign bank branches (amended and supplemented) ;
- Charter of Tin Viet Finance Joint Stock Company;

The 2025 Annual General Meeting of Shareholders of Tin Viet Finance Joint Stock Company (VietCredit) will elect additional independent members to the Board of Directors (BOD) for the 2023-2028 term as follows:

- I. **Elect additional independent members to the Board of Directors for the 2023 - 2028 term:**
 1. **Number of independent members of the Board of Directors expected to be elected for the 2023 - 2028 term is:** 01 member .
 2. **Term of office of additional elected independent member of the Board of Directors:** is the remaining term of the 2023 - 2028 term of the Board of Directors.
- II. **Standards and conditions to become an independent member of the Board of Directors**

| TT | Conditions, standards |
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| I | <i>Not in the case of not being allowed to hold the position prescribed in Clause 1, Article 42 of the Law on Credit Institutions 2024</i> |
| 1 | Minors; people with difficulty in cognition and behavior control; people with limited or lost civil capacity; |
| 2 | People who are being prosecuted for criminal liability, serving a prison sentence; serving administrative measures at a compulsory drug rehabilitation facility or compulsory education facility; being banned by the Court from holding a position, practicing a profession or doing certain work; |
| 3 | People who have been convicted of serious crimes or more; |
| 4 | A person who has been convicted of a crime of property infringement whose criminal record has not been cleared; |
| 5 | Cadres, civil servants, public employees, and managers from the department level and above in enterprises in which the State holds 50% or more of the charter capital, except for those appointed as representatives to manage the State's capital contribution, of enterprises in which |

| TT | Conditions, standards |
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| | the State holds 50% or more of the charter capital at credit institutions, or assigned, designated, or appointed to participate in the management, operation, and control of credit institutions as required by their duties; |
| 6 | Officers, non-commissioned officers, professional soldiers, workers and national defense officials in agencies and units of the Vietnam People's Army; officers, professional non-commissioned officers, police workers in agencies and units of the Vietnam People's Public Security, except for those appointed to represent the management of the State's capital contribution or of enterprises in which the State holds 50% or more of the charter capital at credit institutions; |
| 7 | Other cases as prescribed in the Charter of the credit institution; |
| 8 | People who are not allowed to participate in the management and operation of enterprises and cooperatives according to the provisions of the law on cadres, civil servants, public employees and the law on anti-corruption; |
| 9 | A person who was a private enterprise owner, a general partner of a general partnership, a General Director (Director), a member of the Board of Directors, a member of the Board of Members, a controller, a member of the Board of Supervisors (BOS) of an enterprise, a member of the Board of Directors and a General Director (Director) of a cooperative at the time the enterprise or cooperative was declared bankrupt, except in cases where he/she was assigned, designated or appointed to participate in the management, operation and control of an enterprise or cooperative that is a credit institution declared bankrupt according to task requirements; |
| 10 | A person who has been suspended from the position of Chairman or other member of the Board of Directors; Chairman or other member of the Board of Members; Head or other member of the Board of Supervisors (BOS); General Director (Director) of a credit institution as prescribed in Article 47 of this Law or has been determined by a competent authority to have committed a violation leading to the revocation of the credit institution's License; |
| 11 | Related persons of members of the Board of Directors, members of the Board of Members, General Director (Director) of that credit institution, except for the cases specified in Clause 3, Article 69, Point b, Clause 1, Article 73 and Point a, Clause 2, Article 77 of this Law ; |
| 12 | The person responsible according to the inspection conclusion leading to the credit institution and foreign bank branch being administratively sanctioned for violations in the monetary and banking sector at the highest fine level for violations of regulations on licenses, administration, management, shares, stocks, capital contributions, share purchases, credit granting, purchase of corporate bonds, and safety assurance ratios according to the provisions of law on handling administrative violations in the monetary and banking sector. |
| II | <i>Independent members of the Board of Directors are not allowed to hold the same positions as prescribed in Clause 3, Article 43 of the Law on Credit Institutions 2024.</i> |
| 1 | Not allowed to concurrently hold the position of Manager of that credit institution. |
| 2 | Not allowed to concurrently hold the position of Manager or Executive of another credit institution; Manager of more than 02 other enterprises. |
| 3 | Not allowed to concurrently hold the position of Controller or member of the Board of Supervisors (BOS) of another credit institution or other enterprise. |
| III | <i>Standards and conditions stipulated in Clause 1, Article 41 of the Law on Credit Institutions 2024 for members of the Board of Directors</i> |



| TT | Conditions, standards |
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| 1 | Have professional ethics according to regulations of the Governor of the State Bank; |
| 2 | Have a university degree or higher |
| 3 | Have one of the following conditions: <ul style="list-style-type: none"> ✓ Have at least 03 years as a manager or operator of a credit institution; ✓ Have at least 05 years of experience as a manager of an enterprise operating in the financial, accounting, auditing sector or of another enterprise with minimum equity equal to the legal capital for the corresponding type of credit institution; ✓ Have at least 05 years of direct working experience in the professional department of a credit institution or foreign bank branch; ✓ At least 05 years of direct working experience in finance, banking, accounting, auditing departments. |
| IV | Standards and conditions for independent members of the Board of Directors are stipulated in Clause 2, Article 41 of the Law on Credit Institutions 2024. |
| 1 | Meet all standards and conditions for members of the Board of Directors (stipulated in Clause 1, Article 41 of the Law on Credit Institutions 2024) |
| 2 | Not being a person who is currently working for a credit institution or a subsidiary of that credit institution or has worked for a credit institution or a subsidiary of that credit institution in the 3 preceding consecutive years; |
| 3 | Not a regular salary or remuneration recipient of that credit institution, other than the remuneration received by members of the Board of Directors; |
| 4 | No spouse, father, mother, child, brother, sister, or spouse of these persons is a major shareholder of that credit institution, manager or controller, member of the Board of Supervisors (BOS) of that credit institution or subsidiary of that credit institution. |
| 5 | Not representing the ownership of shares of that credit institution; not together with related persons directly or indirectly owning 01% or more of the charter capital or voting shares of that credit institution; |
| 6 | Not being a manager or member of the Board of Supervisors (BOS) of that credit institution at any time during the previous 5 consecutive years. |
| V | Other provisions in Clause 3, Article 69 of the Law on Credit Institutions 2024 |
| 1 | An individual and his/her related persons or representatives of the capital contribution of an organizational shareholder and their related persons may participate in the Board of Directors but not exceed 02 members of the Board of Directors of a credit institution that is a joint stock company, except in the case of representatives of the capital contribution of the State or the mandatory transferee. |

III. Principles for electing independent members of the Board of Directors

- Voting to elect independent members of the Board of Directors must be carried out by cumulative voting, whereby each shareholder/authorized representative of a shareholder has a total number of votes corresponding to the total number of shares owned/represented multiplied by the number of independent members of the Board of Directors to be elected, and the shareholder/authorized representative of a shareholder has the right to accumulate all or part of his/her total votes/represented by him/her for one or several candidates;

2. The elected independent member of the Board of Directors is determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members is sufficient to be approved by the General Meeting of Shareholders and must reach more than 50% of the total number of votes for each candidate out of the total number of voting shares of shareholders/shareholder representatives attending the General Meeting of Shareholders. In case there are 02 (two) or more candidates with the same number of votes for the final member of the Board of Directors, a re-election will be conducted among the candidates with the same number of votes;
3. Shareholders/shareholder representatives who want to divide the total number of votes equally among candidates shall mark " ✓ " in the "Even Vote" column for those candidates . In case a shareholder marks the "Even Vote" column for one (01) candidate, it will be understood that the shareholder chooses to give all of his/her votes to that candidate;
4. Shareholders/shareholder representatives who do not divide the total number of votes equally among candidates shall write the number of votes they want to vote for in the "Number of votes" column;
5. If the shareholder/shareholder representative does not vote for one or several candidates, leave it blank or mark " X " in the "Number of votes" column corresponding to that candidate or several candidates;
6. The total number of votes for candidates of a shareholder/shareholder representative must not exceed the total number of votes allowed by that shareholder/shareholder representative (equal to the total number of shares multiplied by the number of independent members of the Board of Directors);
7. Each shareholder will be given 01 Independent Board Member Ballot with the names of the candidates pre-written;
8. In case of any error, the shareholder/shareholder's representative shall contact the Vote Counting Committee to request a new ballot and must resubmit the ballot . old before receiving new form .
9. The ticket is invalid in one of the following cases:
 - a) The voucher is not intact, crossed out, corrected or has new content added; or
 - b) The ballot for the candidate's name is not on the nomination list approved by the General Meeting of Shareholders; or
 - c) Pencil note card; or
 - d) The ballot has a total number of votes for candidates exceeding the total number of votes allowed by that shareholder/shareholder's representative; or
 - e) Check the "Even Vote" box and at the same time fill in the "Number of Votes" column with the number of unequal votes for the same candidate ; or
 - f) The ballot is submitted after the Counting Committee has opened the ballot box seal; or
 - g) Ballots are not issued by the General Meeting Organizing Committee.

IV. Announcement of election results



1. Based on the Minutes of the vote counting, the results of the election of additional independent members of the Board of Directors will be announced by the Vote Counting Committee right at the General Meeting;
2. This result will be recorded in the Resolution of the General Meeting.

V. Validity and scope of application

This Regulation takes effect immediately after being approved by the 2025 Annual General Meeting of Shareholders and only applies to the election of independent members of the Board of Directors for the 2023-2028 term at this General Meeting./.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
PRESIDE**