

**CHARTER**

**JB SECURITIES VIETNAM COMPANY LIMITED**

*Hanoi, dated..... March 27, 2026.....*

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## LEGAL BASIS

Pursuant to:

- Companies Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020 and written guidelines for the enforcement of the Companies Law;
- Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019, and the Law on amendments and supplements to certain articles of the Securities Law, which was passed by the National Assembly on 24 November 2010 and written guidelines for the enforcement of the Securities Law;
- Decision issued by the Owner of JB Securities Vietnam Company Limited dated .....

## CHAPTER I

### GENERAL

#### ARTICLE 1. INTERPRETATION

1.1. In this Charter, the following terms shall be construed and interpreted as follows:

- a. "Company" means JB Securities Vietnam Company Limited;
- b. "Charter Capital" refers to total value of capital that already contributed by the owner and stated in the company's Charter;
- c. "Law on securities" comprises the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019 and the Law on amendments and supplements to certain articles of the Securities Law, which was approved by the National Assembly on 24 November 2010;
- d. "Law on Enterprises" means Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020;
- e. "Managers" includes members of the Members' Council/Chairman of the Members' Council, members of the Board of Management;
- f. "Related Person" means individual or organization with interactive relations in accordance with the Law on Enterprises and the Law on Securities;
- g. "Vietnam" means the Socialist Republic of Vietnam;
- h. "SSC" means the State Securities Commission of Vietnam.





- c. The Company shall only conduct securities business, and provide securities services at the locations where its head office, branches and transaction offices approved by the SSC;
- d. Name of branches, transaction offices and representative offices must contain the Company's name and phrase "branch", "transaction office" and "representative office" and private name for differentiation.

2.5 Operational term:

Operational term of the Company shall start from the first issuance date of the establishment and operation license and is infinitive, unless the Company is dissolved in accordance with this Charter or goes bankrupt according to the law on bankruptcy.

**ARTICLE 3. LEGAL REPRESENTATIVE**

3.1 The Company has only 01 (one) legal representative. The legal representative of the Company is the individual that exercises the rights and fulfils the obligations when making transactions on behalf of the Company, executing the Company's rights and duties arising out from its transaction, represents the Company as the plaintiff, defendant, and person with relevant interests and duties before the arbitral tribunal, the court, exercises other rights and fulfills other obligations as prescribed by law.

3.2 The position of the Company's legal representative is either Chairman of Members' Council or General Director.

3.2.1 Rights of the legal representative:

- a. To sign contract, agreement, and transaction on and for behalf of Company;
- b. Opening, closing, managing and using the Company's bank accounts;
- c. Management and use of the Company's seal;
- d. Other rights corresponding to the managerial position assumed by the legal representative are specified in this Charter;
- e. Other rights as assigned by the Owner and as regulated by the laws.

3.2.2 Responsibilities of the legal representative:

- a. Perform the given rights and obligations in a truthful, careful manner to ensure the Company's lawful interests;
- b. Be faithful to the Company's benefits; do not use information, secrets, business opportunities of the Company; do not misuse the position, power, or property of the Company for self-seeking purposes or serving the interest of other entities;



- c. Notify the Company timely, fully and accurately on the enterprises in which the representative or his/her related person owning or having the controlling stake or shares.
  - d. Other responsibilities and obligations in accordance with this Charter and related laws.
- 3.3 In the case where the legal representative leaves Vietnam, he/she has to authorize another person in writing to perform the legal representative's rights and duties. In such case, the legal representative is still responsible for the performance of delegated rights and duties.
- 3.4 In the case where the legal representative does not return to Vietnam at the end of the authorization period as specified in clause 3.3 this Article and does not give another authorization, then the authorized person shall keep performing the legal representative's rights and obligations within the scope of authorization until the legal representative goes back to work at the Company, or until the Company's Owner decides to designate another person as legal representative of the Company.
- 3.5 In the case where the legal representative of the Company is not present in Vietnam for more than 30 (thirty) days without authorizing another person to act as the legal representative, or such person is dead, missing, detained, sentenced to imprisonment, or legally incompetent, then the Company's Owner shall designate another person as the legal representative of the Company.
- 3.6 The legal representative of the Company shall be responsible for any losses and damages arising from the breach of provision as regulated in this Charter.
- 3.7 In some special cases, the Court is entitled to appoint the legal representative during the proceedings.

#### **ARTICLE 4. SCOPE OF BUSINESS**

- 4.1 Business lines of Company:
- a. Securities brokerage;
  - b. Securities dealing;
  - c. Securities investment consultancy; and
  - d. Securities issuance underwriting.
- 4.2 In additions to the business operations stated in clause 4.1 this Article, Company may provide service of securities depository, financial consultancy, management of securities trading account entrusted by investors and other financial services in accordance with regulations promulgated by the Ministry of Finance.
- 4.3 The Company may supplement or withdraw any or some of the business operation set out in clause 4.1 this Article after obtaining approval from SSC.

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## **ARTICLE 5. OBJECTIVES**

The operational objective of the Company is to engage in business areas as stipulated in this Clause 4.1, Article 4.

## **ARTICLE 6. PRINCIPLES FOR OPERATION**

- 6.1 To comply with laws on securities and securities market and relevant laws.
- 6.2 To be honest and impartial in carrying out business activities.
- 6.3 To issue professional rules, internal control rules, risk management rules and codes of professional conducts appropriate for the professional business activities of the Company.
- 6.4 To ensure the human resources, capital and other material facilities necessary to carry out the securities business activities and to comply with laws.
- 6.5 To maintain separation of the working office, personnel, data and reporting systems among professional sections in order to avoid any conflict of interest between the Company with its client/s or as between clients. The Company must provide advance notice to a client of conflicts of interest which may arise between the Company, securities practitioners and the clients.
- 6.6 To arrange securities practitioners appropriate for their professional business activities. A securities practitioner conducting securities self-trading must not concurrently conduct securities brokerage.
- 6.7 When giving a price forecast or a recommendation on trading in relation to a specific type of securities on the media, the basis for analyses and the information source must be specified.
- 6.8 To comply with professional ethics.

## **ARTICLE 7. RIGHTS OF THE COMPANY**

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



7.5 Other rights in accordance with laws and regulations.

## **ARTICLE 8. OBLIGATIONS OF THE COMPANY**

### **8.1 General principles**

- a. To fully perform the obligations as stipulated by the Law on Enterprises;
- b. To establish a system of internal control, internal audit, risk management, and supervision and prevention of conflicts of interest within the Company and in transactions with related persons;
- c. To comply with the principles for corporate governance in accordance with law and the Charter of the Company;
- d. To comply with the provisions on financial safety in accordance with regulations of the Ministry of Finance;
- e. To purchase occupational liability insurance to cover the securities business activities of the Company or to establish a fund for protection of investors in order to pay compensation to investors as the result of technical breakdowns or mistakes by the staff;
- f. To retain all vouchers and accounts reflecting in detail and accurately all transactions of clients and of the Company;
- g. To conduct the sale of, or to permit the client to sell securities which are un-owned and to lend clients securities to sell in accordance with regulations of the Ministry of Finance;
- h. To implement the regimes on accounting, auditing, statistics and financial obligations in accordance with the relevant laws;
- i. To disclose information, reports and archives in accordance with the Law on Enterprise, the Law on Securities and guidelines thereof for implementation;
- j. To make contributions to the settlement assistance fund as regulated.

### **8.2 Obligations of the Owner:**

- a. Differentiate responsibilities of the Members' Council and of the Chairman of the Members' Council, and Inspection Committee for proper management as per the laws;
- b. Establish a communications system with the Company's Owner to assure full information and maintain legitimate rights and benefits of the Company's Owner;
- c. Not to perform the following actions:
  - i. To make commitments on earnings and profits for the Owner of Company;

- ii. To hold the Owner's interests and earnings from capital contributions in illegal manners;
- iii. To provide finances or guarantee to the Company's Owner in direct or indirect manners; make loans in any manners to the Company's Owner, members of the Inspection Committee, members of the Members' Council, members of the Board of Management, chief accountant or managerial individual appointed by the Members' Council and their related people;
- iv. To violate the rights of the Company's Owner such as ownership, access to information, and other legitimate rights and interests.

### **8.3 Obligations to clients**

- a. To maintain credibility towards clients and commit no violation of clients' possessions, legitimate rights and benefits;
- b. To each client's money and securities separately and to segregate clients' money and securities from those of the Company. All transactions in cash of clients must be conducted by the Company via a bank; not to misuse assets of clients managed by the Company in trust and money of clients for payment for transactions or securities of clients deposited in the Company;
- c. To engage in written contracts with client when providing services; to provide complete and truthful information to clients when providing services;
- d. To provide proper advice to clients, subject to their information collected with great efforts: Gather and seek information on clients' financial conditions, investment goals, risk tolerance, profit expectation and updates as per the laws. Assure that the Company's recommendations and counsels on clients' investments correspond with each client;
- e. To be responsible for the reliability of information given to clients. To ensure that clients make an investment decision on the basis of complete information provided, including details and risks of products and services provided. Fraud and announcement of false information are prohibited in any manners;
- f. To exercise caution and generate no interest conflict with clients. The Company must inform clients in advance of ineluctable circumstances and implement measures necessary to maintain equality for clients;
- g. To give priority to implementing orders of clients prior to orders of the Company;
- h. To establish a specialized section which is responsible to communicate with clients and resolve queries and complaints of clients;
- i. To fulfil duties towards clients in the best manner;



j. To maintain confidentiality of clients' information:

The Company shall be responsible for maintaining confidentiality of information on clients' securities ownership and money and for rejecting investigation, blockade, seizure or extraction of clients' possessions without clients' permission, except for case where an auditor audits the financial statements of the Company and information is provided upon request of the competent state agencies.

## **ARTICLE 9. PROVISIONS ON PROHIBITIONS AND RESTRICTIONS**

### **9.1 Provision applied to the Company**

- a. Not to provide statements to or not guarantee clients about the level of income or profits obtainable from investment of the clients, and not guarantee that clients will not suffer losses, except for investments in securities that generate fixed incomes;
- b. Neither agree or offer a specific rate of interest nor share profit or losses with a client in order to entice clients to participate in transactions;
- c. Not to directly or indirectly set up fixed locations outside the transaction location approved by the SSC in order to enter into contracts with clients, receive and implement securities trading orders or make payment for securities trading to clients;
- d. Not to receive orders from, or make payment for trading to a person who is not the account-holder without the written authorization of the account-holder;
- e. Not to use the name or account of a client to register or conduct securities transactions;
- f. Not to appropriate securities or money or temporarily retain securities of clients by the way of depository in the name of the Company;
- g. Not to disclose information about clients except with the clients' consent or upon request of the competent state agencies;
- h. Not to take any acts which will result in misunderstanding by clients and investors about prices of securities;
- i. Contracts for opening of securities trading account shall not contain any agreement aimed at evading the legal obligations of the Company; or limiting the scope of compensation payable by the Company or passing risk from the securities company to the client; or obliging the client to discharge an obligation to pay compensation on an unfair bases;
- j. Regulations of laws on other prohibition and restrictions from time to time.

### **9.2 Provision applied to securities practitioners:**

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- a. Unless appointed to be the representative for capital contributions or to hold position in the corporate leadership of the organization owning the Company or receiving investments from the Company, a securities practitioner shall not:
  - i. Concurrently work for another organization that has proprietorial relation with the Company;
  - ii. Concurrently work for another securities company or fund management company;
  - iii. Hold a concurrent position of Director (General Director) in an organization which has its securities listed or makes public offering(s);
- b. To only open a securities trading account for themselves, if any, at the Company. This provision shall not apply in the event that the Company is not a member of a stock exchange;
- c. When conducting the Company's professional operations, the securities practitioners shall represent the Company to handle clients' transactions and the Company must be held liable for all of its securities practitioners' activities. Not to use money or securities in the account of a client without written authorization of the Company in accordance with the written authorization from such client to the Company.

**9.3 Provision applied to member of Members' Council, Head of Inspection Committee and member of Board of Management:**

- a. A member of the Members' Council of the Company shall not act concurrently as a member of the Board of Management or of the Members' Council or hold the position of the Director (General Director) of another securities company;
- b. The head of the Inspection Committee shall not act concurrently as a member of Inspection Committee or a manger of another securities company;
- c. The General Director or Deputy General Director shall not work concurrently for another securities company, fund management company or enterprise. The General Director shall not act as a member of the Board of Management or of the Members' Council or the General Director of another securities company.

**CHAPTER II**

**CAPITAL CONTRIBUTION; OWNER**

**Section 1. CAPITAL CONTRIBUTION**

**ARTICLE 10. CHARTER CAPITAL**



The charter capital of the Company is VND 1,900,000,000,000 (*in words: One thousand nine hundred billion Vietnamese Dongs*).

#### **ARTICLE 11. TRANSFER OF CAPITAL CONTRIBUTIONS**

Transactions altering the ownership of capital contributions that make up 10% or more of the existing charter capital, and for transactions that fluctuate the ownership ratio of contributors above or below 10%, 25%, 50%, 75% of the Company's existing charter capital must obtain the SSC's approval, except for the Company's stocks listed or traded in a Stock Exchange or transfers ruled by a Court.

#### **ARTICLE 12. METHOD OF INCREASE OR DECREASE CHARTER CAPITAL**

- 12.1 The Company, when launching its official operations, can adjust the charter capital according to decision by the Owner if it satisfies the requirements of the applicable laws.
- 12.2 Method of increase of charter capital:
  - a. Increase of capital contribution from the Owner;
  - b. Delivery of undistributed profit or valid funds as per the laws;
- 12.3 The decrease of charter capital shall be decided by the Company's Owner subject to satisfaction of requirements on legal capital after decrease in compliance with laws.

### **Section 2. OWNER; RIGHTS AND OBLIGATIONS OF THE OWNER**

#### **ARTICLE 13. INFORMATION OF THE OWNER**

- 13.1 Name: The Kwangju Bank, Ltd.
- 13.2 Nationality: Republic of Korea
- 13.3 Business registration certificate: 408-86-08817
- 13.4 Headquarter address: 225, Jebong-ro, Dong-gu, Gwangju, Republic of Korea
- 13.5 Basic characteristic: The owner is a bank that is legally established and operating under the laws of Korea.

#### **ARTICLE 14. RIGHTS OF THE OWNER OF COMPANY**

- 14.1 To make decisions on the contents of the Charter and its amendment;
- 14.2 To make decisions on developmental strategies and annual business plans of the Company;

- 14.3 To make decisions on the Company's organizational structure, appointment, removal or discharge of managers of the Company;
- 14.4 To make decisions on investment and development projects each valued at 50% of the total value of assets recorded in the most recent financial statements of the Company or more;
- 14.5 To make decisions on solutions for market development, marketing and technology each valued at 50% of the total value of assets recorded in the most recent financial statements of the Company or more;
- 14.6 To ratify contracts for lending or borrowing and other contracts each valued at 50% of the total value of assets recorded in the most recent financial statements of the Company or more;
- 14.7 To make decisions on the contract to sale, purchase and/or acquire stakes or shares of another company each valued at 50% of the total value of assets recorded in the most recent financial statements of the Company or more;
- 14.8 To make decisions on sale of assets each valued at 50% of the total value of assets recorded in the most recent financial statements of the Company or more;
- 14.9 To make decisions on increases in the charter capital of the Company; on assignment of all or part of the charter capital of the Company to other organizations or individuals;
- 14.10 To approve financial statements of the Company;
- 14.11 To make decisions on establishment of subsidiary companies or on capital contribution to other companies;
- 14.12 To organize supervision and assessment of the business operation of the Company;
- 14.13 To make decisions on the use of profits after discharge of tax obligations and other financial obligations of the Company;
- 14.14 To make decisions on reorganization or dissolution and bankruptcy of the Company;
- 14.15 To recover all of the value of assets of the Company after the Company completes dissolution or bankruptcy procedures;

**ARTICLE 15. OBLIGATIONS OF THE OWNER OF COMPANY**

- 15.1 To contribute charter capital in full and on time as undertaken;
- 15.2 To comply with the Charter of the Company and the law;
- 15.3 To identify and separate assets of the Owner from assets of the Company;



- 15.4 To comply with the laws on contracts and relevant law on purchase, sale, loan, lease, lending or rent and other transactions between the Owner and the Company;
- 15.5 The Company's Owner may only withdraw capital by transferring part of or all of the charter capital to another organization or individual; when withdrawing part of or all of charter capital contributed to the Company using another method, the Owner and relevant organization or individual shall be jointly responsible for the debts and other liabilities of the Company.
- 15.6 Not to take profit(s) when the Company does not settle mature debts and asset-related duties;
- 15.7 To perform other obligations as stipulated by laws and the Company's Charter.

#### **ARTICLE 16. AUTHORIZED REPRESENTATIVE OF THE OWNER**

- 16.1 Representatives authorized by the owner shall be a natural person delegated in writing and, on behalf of the Owner, perform rights and obligations according to laws and the Company's Charter.
- 16.2 The appointment of an authorized representative must comply with decision of the Owner.
- 16.3 In the event the Owner authorizes several representatives, each representative's capital contributions must be clearly specified. If the Owner does not determine each authorized representative's capital contributions, the contribution capital shall be equally divided among the number of authorized representatives.
- 16.4 An authorized representative must satisfy criteria and requirements as follows:
  - a. Having full capacity for civil acts;
  - b. Not being subject to person prohibited to establish and manage enterprise.
- 16.5 The appointment, removal or replacement of an authorized representative shall be notified to the Company in writing and take effect only upon the Company's receipt of such notification.
- 16.6 Responsibilities of an authorized representative
  - a. An authorized representative shall, on behalf of the Owner, perform rights and obligations of the Owner. Any restriction of the Owner with respect to the authorized representative in performance of rights and obligations of the Owner shall be invalid to third party;
  - b. An authorized representative shall participate in all of meetings of the Members' Council; perform authorized rights and obligations truthfully, prudently and in best way for protecting lawful benefits of the Owner;

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- c. An authorized representative shall be responsible to the Owner for his/her breach of this Article. The Owner shall be responsible to third party for liabilities arising in connection to rights and obligations delegated to and performed by the authorized representatives.

### **CHAPTER III**

#### **MANAGEMENT AND ADMINISTRATION OF THE COMPANY**

##### **ARTICLE 17. ORGANIZATION AND MANAGEMENT STRUCTURE OF COMPANY**

1. Members' Council.
2. Board of Management.
3. Inspection Committee.

##### **SECTION 1. MEMBERS' COUNCIL**

##### **ARTICLE 18. RIGHTS AND POWER OF THE MEMBERS' COUNCIL**

- 18.1 The Members' Council shall include 03 (three) to 07 (seven) members, all of authorized representative appointed by the Owner with term of not exceeding 05 (five) years. The members of the Members' Council may be re-appointed for unlimited terms.
- 18.2 Members' Council shall, on the Owner's behalf, execute the Owner's rights and duties and, on the Company's behalf, carry out its duties and rights, except for those of the General Director. Moreover, the Members' Council shall be held liable to the laws and the Company Owner for executing rights and duties given according to the Law on Enterprises and relevant laws.
- 18.3 To formulate standard rules on convening of meeting, and voting at meetings of the Members' Council; to formulate rules and procedures for co-ordination of operation between the Members' Council and the Inspection Committee or the Board of Management; and to formulate a mechanism for assessment of operation, rewards and discipline in respect of the Board of Management and other managers' for the Owner to approve;
- 18.4 To establish sections or appoint persons to carry out internal audit and risk control in order to regulate risk management policies and strategies for the Company's activities and inspect and assess the congruity and performance of the Company's existing risk management system;
- 18.5 To establish internal procedures for assemblage of meeting and voting in such meetings of the Members' Council.



- 18.6 To establish internal procedures for assemblage of meeting and voting in such meetings of the Investment Committee.

## **ARTICLE 19. MEETINGS OF MEMBERS' COUNCIL**

### 19.1 Quantity and location of meetings

- a. Members' Council shall conduct at least 02 (two) conclave(s) each year;
- b. Meetings of Members' Council shall be taken place at the headquarter or other address as decided by the Chairman.

### 19.2 Assemblage of meeting of the Members' Council

- a. Authority to convene

The Members' Council shall convene meetings of the Council at requests of its Chairman or member(s). Chairman of the Members' Council shall prepare the meeting agenda and written materials and convene meetings of the Members' Council in accordance with the Law on Enterprises. Members are entitled to propose supplements to the meeting agenda in writing. Such propositions must contain essential information as per current laws.

If members deliver sufficient propositions to the Company's head office no later than 01 (one) working day prior to the meeting of the Members' council, the Chairman of the Members' Council must approve and adopt such propositions to the meeting agenda. If propositions are put forward immediately before the meeting, such propositions shall be subject to ratification by the majority of members who attend the meeting.

Invitations to a meeting of the Members' Council may be given in writing, by phone, by fax, by telegraph or other electronic means and shall be delivered by hand to each member of the Members' Council. Such invitations must indicate time, location and agenda of the meeting.

The meeting agenda and written materials must be provided to the members of Members' Council prior to the meeting. Documents used in the meeting related to the decision on amending and supplementing the Company Charter, approving the company's development strategy, passing financial statements, reorganizing or dissolving the Company must be sent to members at least 07 (seven) working days before the meeting. Other documents must be sent to the members at least 01 (one) working day before the meeting.

- b. In the event a meeting is convened at the request of member or group of member, the requisition for a meeting must be executed in writing or similar means and must contain sufficient contents in accordance with the provisions of the Enterprise Law.

Chairman of the Members' Council must convene such meeting in 15 (fifteen) days

upon the receipt of a requisition that conforms to regulations. If a requisition does not contain adequate information as per regulations, the Chairman of the Members' Council shall inform the concerned member(s) or group of members in writing within 07 (seven) working days upon the receipt of such requisition.

In the event that the Chairman of the Members' Council does not convene a meeting of the Members' Council as stipulated, he/she shall bear personal liability to the law for any losses and damages arising to the Company and the relevant members of the Company. In such event, the member or group of members requesting the meeting shall be entitled to summon the meeting and retrieve rational expenses from the Company for holding such meeting.

## **ARTICLE 20. CONDITIONS AND FORMULA FOR CONDUCTING MEETINGS OF THE MEMBERS' COUNCIL**

### **20.1 Conditions:**

- a. The meetings of the Members' Council shall be conducted if the number of presenting members meets the quorum as two thirds (2/3) of the total members. Each member of the Members' Council has 01 (one) vote.
- b. In the event that the meeting of Members' Council is unconditional then it must stand adjourned for at least 15 (fifteen) days with the same time and place.

20.2 The meetings of the Members' Council shall be conducted under the formula regulated by the Members' Council.

## **ARTICLE 21. PASSING RESOLUTION OF THE MEMBERS' COUNCIL**

21.1 The Members' Council approves its resolution by directly voting at the meetings, getting written opinion or other modes.

21.2 The following matters must be voted at the meetings of the Members' Council:

- a. To make decisions on developmental strategies and annual business plans of the Company;
- b. To make decisions on establishment of subsidiary companies or capital contribution to other companies;
- c. To make decisions on setting limit and scope of investments;
- d. To make decisions on solutions for market development, marketing and technology each valued from VND 60,000,000,000 to less than 50% of the total value of assets recorded in the most recent financial statements of the Company;
- e. To make decisions on sale of assets each valued from VND 60,000,000,000 to less than 50% of the total value of assets recorded in the most recent financial statements of the Company;



- f. To ratify other contracts not falling within the Investment Committee's authority, each valued from VND 60,000,000,000 to less than 50% of the total value of assets recorded in the most recent financial statements of the Company;
  - g. To approve to propose the contents falling within the authority of the Owner;
  - h. To approve annual reports;
  - i. To approve financial safety ratio reports;
  - j. To appoint, dismiss, remove the position of Chief Accountant of the Company and make decision on the salary and bonus of this position;
  - k. Minutes and Resolution of the Annual Members' Council meetings;
  - l. Issues related to personnel and procedures of the Internal Audit department, Risk Management Committee, Investment Committee and Investment Advisory Council;
  - m. Issues related to economic contracts, economic disputes, lawsuits (if any).
- 21.3 A resolution of the Members' Council is passed after getting approval of more than 50% of presenting members. The amendment and supplement of the Company Charter, the reorganization of the Company, the transfer of part or all of the charter capital of the Company must be approved by at least 75% of the presenting members.
- 21.4 A member of the Members' Council shall be deemed to have participated and voted in its meeting in these circumstances:
- a. To directly attend and vote in the meeting;
  - b. To have its authorized person attend and vote in the meeting;
  - c. To participate and vote in an online meeting or through other electronic means;
  - d. To send his/her voting card to the meeting via mail, fax or email.
- 21.5 Resolutions by the Members' Council shall be ratified through written consultation when being approved by at least 50% members of the Members' Council. The procedure for ratification of resolutions of the Members council through written consultation shall be in accordance with relevant laws and regulations.
- 21.6 Resolutions of the Members' Council shall come into effect as of its passing date or effective date as stated in such resolutions.

## **ARTICLE 22. ELECTRONIC MEETINGS**

The Members' Council may hold a meeting of the Members' Council by telephone or other electronic means. Members of the Members' Council who participate in meeting by telephone or other electronic means shall be deemed to be present at the meeting of the Members' Council.

**ARTICLE 23. MINUTES OF MEETINGS OF THE MEMBERS' COUNCIL**

- 23.1 The meetings of the Members' Council must be recorded in minutes and may be recorded or archived under other electronic form.
- 23.2 The minutes must be completed and approved by the end of the meeting and contain the main contents required by laws.
- 23.3 Recording person and the chairman of the meeting shall jointly be responsible for accuracy and truthfulness of the minutes of meeting of the Members' Council.

**ARTICLE 24. CHAIRMAN OF THE MEMBERS' COUNCIL**

- 24.1 The Company's Owner shall appoint one of members of the Members' Council to be its Chairman.
- 24.2 The term of office of the Chairman of the Members' Council shall not exceed 05 (five) years. The Chairman of the Members' Council may be re-appointed for unlimited terms.
- 24.3 The Chairman of the Members' Council shall have the following rights and obligations:
  - a. To prepare working programs and plans of the Members' Council;
  - b. To prepare or organize the preparation of programs, agenda and documents for meetings of the Members' Council or for collecting opinions of members;
  - c. To convene and preside over meetings of the Members' Council or to organize the collection of opinions of members;
  - d. To supervise or to organize the supervision of implementation of decisions of the Members' Council;
  - e. To sign decisions of the Members' Council on behalf of the Members' Council;
  - f. Other rights and obligations in compliance with laws and Charter of Company.
- 24.4 In the event that the Chairman of the Members' Council is absent or ineligible to execute his rights and duties, he shall authorize a member in writing to execute his rights and duties according to provisions of Article 24.5 below. If none of the members obtains any authorization, one member of the Members' Council shall summon its meeting to elect 01 (one) of them by plurality rule to execute the rights and duties of the Chairman of the Members' Council for a temporary time.
- 24.5 Principles of authorization by the Chairman of the Members' Council to another member of the Members' Council for performance the Chairman's rights and obligations:



- a. The duration and scope of authorization shall be clearly specified in authorization letter formed in writing or similar means;
  - b. Authorized person shall be responsible for performance of authorizing work in scope;
  - c. The Chairman of the Members' Council shall be responsible for the performance of right and obligations that had been authorized.
- 24.6 The Chairman of Members' Council shall be responsible for all obligations as regulated in Article 71 Law on Enterprises.

**ARTICLE 25. INTERNAL AUDIT DEPARTMENT, RISK MANAGEMENT COMMITTEE AND INVESTMENT COMMITTEE UNDER THE MEMBERS' COUNCIL**

- 25.1 The Internal Audit Department shall perform its functions on the principle of independence, truthfulness, objectiveness and confidentiality. The specific functions and duties of the Internal Audit Department shall comprise:
- a. To independently evaluate in compliance with and observance of policies under the laws, the Charter and resolutions of the Members' Council;
  - b. To evaluate observance by business operation of the policies and internal rules;
  - c. To evaluate the efficiency of activities;
  - d. To investigate breaches within the Company;
  - e. To conduct internal audit of the Company and its subsidiary companies;
  - f. Other duties as prescribed by law and this Charter.
- 25.2 The functions and principles for operation of the Risk Management Committee shall comprise:
- a. To provide policies and strategy on risk management; standards for evaluation of risks and overall risk levels of the Company and of each section of the Company;
  - b. To independently evaluate conformity and observance of the policies and rules on risk (management) formulated in the Company;
  - c. To inspect, to consider and to evaluate the completeness, effectiveness and efficiency of the risk management system under the Board of Management in order to complete such system.
- 25.3 Functions and duties of the Investment Committee shall comprise:
- a. The Investment Committee, established under the decision of the Members' Council, is the agency acting on behalf of the Members' Council to perform all tasks and responsibilities of the Members' Council in making investment and loan decisions.

- b. To develop annual, medium-term and long-term investment and loan plans of the Company;
  - c. To evaluate investment activities of the Company on a monthly/quarterly/annual basis;
  - d. To appraise the investment plan (including the investment portfolio) and loan plan in accordance with the Company Charter and relevant laws on investment;
  - e. To make decisions on investment and development projects except for deposits and certificates of deposit each valued at less than 50% of the total value of assets recorded in the most recent financial statements of the Company;
  - f. To ratify contracts for lending, borrowing and related contracts each valued at less than 50% of the total value of assets recorded in the most recent financial statements of the Company;
  - g. To make decisions on the contract to sale, purchase and/or acquire stakes or shares of another company each valued at less than 50% of the total value of assets recorded in the most recent financial statements of the Company;
  - h. The Investment Committee operating regulation may be amended and supplemented from time to time to suit the actual operation of the Company.
- 25.4 A person working in the Internal Audit Department must satisfy the following requirements:
- a. Not being a person who has been incurred pecuniary fines or severe penalties for violations in the sectors of securities, banking or insurance in the last 05 (five) years before the year of appointment;
  - b. The head of the Internal Audit Department must be person having professional qualifications in law, accounting or auditing; and having sufficient experience, prestige and authority to carry out assignments in an efficient manner;
  - c. Have no intimacy with heads of specialized divisions, specialized professionals, General Director, Deputy General Directors, or branch directors in the Company;
  - d. Possess credentials in fundamental knowledge of securities and stock market, and legal certificates in securities and stock market or securities practitioners' licenses;
  - e. Hold no concurrent positions in the Company.
- 25.5 Members of the Risk Management Committee must meet the requirements and conditions prescribed by law from time to time (if any).

## **SECTION 2. BOARD OF MANAGEMENT**

**ARTICLE 26. COMPOSITION, OBLIGATIONS AND POWERS OF THE BOARD OF MANAGEMENT**

- 26.1 The composition of the Board of Management of the Company shall comprise the General Director and the deputy general directors (if any).
- 26.2 The members of the Board of Management shall be appointed by the Owner or hired with duration of 03 (three) years and may be re-appointed for unlimited terms.
- 26.3 Obligations and power of the Board of Management, members of the Board of Management:
- a. The Board of Management must set up and maintain a risk management system comprising rules, apparatus and staff members to ensure prevention of risks which are likely to affect the interests of the Company and its clients, and an internal control system comprising the rules, apparatus and independent and full-time staff members, and internal rules or regulations applicable to all position, entities, sections and activities of the Company ensure the objectives in accordance with the laws.
  - b. The Board of Management shall formulate working regulations for approval of the Members' Council, the working regulations shall contain the following basis:
    - i. Specific responsibilities and duties of members of the Board of Management;
    - ii. Regulations on order and procedures for holding and participation in meeting;
    - iii. Responsibility of the Board of Management for reporting to the Members' Council or the Inspection Committee.
- 26.4 Obligations and power of the General Director
- The General Director shall manage the daily business operations of the Company; shall be subject to supervision by the Members' Council and shall be responsible to the Members' Council and to the law for the performance of his or her delegated duties. The specific duties and powers of the General Director shall comprise:
- a. To organize the implementation of decisions of Members' Council;
  - b. To make decisions on all issues relating to daily business operations of the Company;
  - c. To organize the implementation of business plans and investment plans of the Company;
  - d. To issue, amend and abolish the internal management regulations and internal procedures of the Company, except for the regulations, procedures on the organizational structure and operation of the Members' Council, the Inspection Committee and other directly affiliated agencies of the Members' Council and the Inspection Committee;

- e. To appoint, displace and dismiss managerial position and other positions in the Company, except for those subjected to the approval of the Owner and/or the Members' Council;
- f. To enter into contracts on behalf of the Company, except for those falling within the authority of the Members' Council;
- g. To make recommendations on the organizational structure of Company;
- h. To submit annual financial reports to the Members' Council;
- i. To make recommendation on plans for using profit or dealing with business losses;
- j. To recruit employees;
- k. To make decision on contracts, transactions and operating expenses each valued at less than VND 60,000,000,000 except for those falling within the authority of the Investment Committee and/or otherwise decided by the Owner and/or the Members' Council;
- l. To make decision on deposits and certificates of deposit each valued at less than 50% of the total value of assets recorded in the most recent financial statements of the Company;
- m. Other rights and obligations as regulated in labour contract with Company under the decision of the Owner/Members' Council.

26.5 Rights and responsibilities of members of the Board of Management:

a. Benefits of Members of the Board of Management:

i. Members of the Board of Management could receive salaries based on business results and performance.

ii. The salaries of members of the Board of Management are included in the business expenses of the Company in accordance with the law and must be shown as a separate item in the annual financial statements of the Company, which must be reported to the Members' Council at the annual meeting.

b. Responsibilities of members of the Board of Management:

- i. Perform the responsibilities of the Company manager in accordance with the law;
- ii. Disclosure of interests and related persons in accordance with the law;
- iii. Other responsibilities as provided by law and the Company Charter.

**ARTICLE 27. CRITERIA AND CONDITIONS TO BE THE GENERAL DIRECTOR**

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- 27.1 Having full capacity for civil acts and not being prohibited from establishment and management of enterprise in accordance with the Law on Enterprises.
- 27.2 Having professional expertise and experience in business management or experience in business management or in the lines of business of the Company.
- 27.3 Neither currently being the member of the Board of Directors, Members' Council of other securities company nor working for other corporate.
- 27.4 Satisfying the stipulated conditions for Director (General Director) of securities companies in accordance with the relevant regulations.

**ARTICLE 28. REMOVAL OR DISCHARGE OF THE GENERAL DIRECTOR**

The General Director shall be removed or discharged in the following cases:

- 28.1. Failure to satisfy the criteria and conditions to be General Director as stipulated in this Charter;
- 28.2. Upon written resignation notice;
- 28.3. Upon resolution of the Owner.

**ARTICLE 29. INTERNAL CONTROL DEPARTMENT AND RISK MANAGEMENT DEPARTMENT UNDER THE BOARD OF MANAGEMENT**

- 29.1 The Internal Control Department shall have the following duties to control compliance:
  - a. To check and supervise compliance by the Company, by relevant business sections and by securities practitioners of the Company with the laws, the Charter of the Company, decisions of the Owner or of the Members' Council, and regulations, professional rules and risk management;
  - b. To supervise implementation of the internal regulations, activities having potential conflict of interest within the Company, especially the business activities of the Company itself and personal transactions of employees of the Company; and supervise performance of responsibilities by partners in respect of delegated activities;
  - c. To check the content of and supervise implementation of the rules on professional ethics;
  - d. To supervise calculation and compliance with the regulations on financial prudential ratios;
  - e. To maintain separation of assets of clients;
  - f. To preserve and store assets of clients;
  - g. To control compliance with the laws on ant-money laundering;



- h. Other tasks delegated by the General Director.
- 29.2 A person working in the Internal Control Department must satisfy the following requirements:
- a. The head of the Department shall be a person having professional qualifications in law, accounting or auditing, and having sufficient experience, prestige and authority to effectively perform his or her delegated duties;
  - b. Not being an affiliated person to the head of any professional section, to any person conducting professional business activities, the General Director, any director of any branch of the Company;
  - c. Having securities practising certificate or certificate in relation to basic issues in the securities and securities markets, and securities practising certificate;
  - d. Not currently holding another position in the Company.
- 29.3 The Risk Management Department shall have the following duties:
- a. Determining policies on implementation and risk-bearing ability of the Company;
  - b. Identifying risks of the Company;
  - c. Measuring risks;
  - d. Supervising, preventing, discovering and dealing with risks.

### **SECTION 3. INSPECTION COMMITTEE**

#### **ARTICLE 30. NUMBER OF MEMBERS AND TERM OF THE INSPECTION COMMITTEE**

- 30.1 Inspection Committee are composed of 02 (two) members appointed by the Owner. The Inspectors are responsible before the law and the Company Owner for the performance of their rights and obligations.
- 30.2 The period of office of the Inspectors is 03 (three) years or less as determined by the Owner. The members of Inspection Committee may be re-appointed for an unlimited number of terms.
- 30.3 The Owner has the right to replace any Inspector at any time. If a position is vacated by the retirement, resignation, illness, disability or death of an Inspector or by the removal of an Inspector by the Owner, the Owner must appoint a successor to serve out that Inspector's term.
- 30.4 More than half of the members of the Inspection Committee must permanently reside in Vietnam. The Head of Inspection Committee must have a university or higher



degree in one of the majors in economics, finance, accounting, auditing, law, business administration or a major related to the business activities of the Company.

- 30.5 In case an Inspector at the same time ends the term and the new Inspector has not been elected, the Inspector of the old term shall continue to perform his / her rights and obligations until the new term Inspector is elected and assigned.

## **ARTICLE 31. DUTIES AND POWERS OF THE INSPECTION COMMITTEE**

### **31.1 Duties**

- a. To inspect the reasonableness, legality, truthfulness and prudence in management and administration of business activities, in organization of statistics and accounting work and preparation of financial statements;
- b. To evaluate financial statement, reports on business operations and management and other reports before submitting such reports to the Owner of Company or competent state agencies for;
- c. To recommend to the Company's Owner any changes and improvements of the organizational structure, management and administration of the business operations of the Company;
- d. To review documents in the Company's head office, branches, transaction offices and representative offices. Members of the Members' council, Chairman of the Members' council, members of the Board of Management and managerial personnel of the company shall be responsible for providing, at Inspectors' requests; adequate information on the execution of the Owner's rights, on corporate management and on the Company's business activities in timely manner;
- e. To participate and negotiate in meetings of the Members' council and other conclaves in the Company;
- f. Establish control procedures to be ratified by the Owner;
- g. In the event that a member of the Members' council or Board of Management is found to have violated the laws and the company's Charter and resulted in violation of the rights and interests of the Company or clients, the Inspection Committee shall be responsible for demanding the violator to generate report(s) in a limited time or for convening the Members' Councils meeting for solutions. Inspection Committee must inform the SSC in writing of violations of laws in 07 (seven) working days upon the revelation of such violations;
- h. To perform other duties as stipulated in the Company's Charter or upon request or in resolutions of the Company's Owner.

### **31.2 Rights**

- a. To use an independent consultant to perform the assigned duties;



- b. To consult the Members' Council or the chairman of the Members Council or the Board of Management prior to submission of reports conclusions and recommendations to the Company's Owner;
- c. To be provided in full with information:
- i. The invitation notices to a meeting, written opinion forms to obtain opinion from members of the Members' Council and enclosed documents must be sent to members of the Inspection Committee at the same time and in the same manner as to members of the Members' Council;
  - ii. Reports of the General Director for submission to the Members Council or other documents issued by the Company shall be sent to members of the Inspection Committee at the same time and in the same manner as to members of the Members' Council;
  - iii. Members of the Inspection Committee have the right to access files and documents of the Company kept at the head office, branches and other locations; and have the right to access locations where managers and employees of the Company work for performance of their duties;
  - iv. The chairman of the Members' Council, the General Director and other managers must provide in full, accurately and in timely manner information and documents relating to the management administration and business operations of the Company upon demand by the Inspection Committee.
- d. To receive remuneration and other benefits:
- i. Members of the Inspection Committee shall be paid remuneration according to their work and be entitled to other benefits as decided by the Company's Owner. The Company's Owner shall decide on the total remuneration and annual operating budget of the Inspection Committee based on the estimated number of working days, quantity and nature of work and average daily rate of remuneration of members;
  - ii. Members of the Inspection Committee shall be reimbursed for expenses for meals, accommodation, and travel and for use of independent consultancy services at reasonable rates. The total amount of such remuneration and expenses shall not exceed the total annual operating budget of the Inspection Committee approved by the Company's Owner, except where otherwise decided by the Company's Owner;
  - iii. Remuneration and operating costs of the Inspection Committee shall be included in business expenses of the Company in accordance with the laws on corporate income tax and other relevant laws, and must be presented in a separate item in the annual financial statements of the Company.

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- 31.3 During the performance of their duties, the members of the Inspection Committee shall have the following obligations
- a. To comply with the law, the Charter of the Company, decision of the Company's Owner and professional ethics in the exercise of delegated rights and duties;
  - b. To perform delegated rights and perform delegated duties honestly, prudently and to the best of their ability in the optimum lawful interest of the Company and the Company's Owner;
  - c. To be loyal to the interests of the Company and the Owner of the Company; not to use information, secrets, business opportunities of the Company, or to abuse his or her position and powers and assets of the Company for their personal benefit or for the benefit of other organizations or individuals;
  - d. Other obligations stipulated by the law.
- 31.4 In the event that the Inspection Committee breaches the obligations stipulated in Article 31.3 causing loss and damage to the Company or to other persons, the members of the Inspection Committee must bear personal or joint responsibility for such damage. All income and other benefits which a member of the Inspection Committee gains directly or indirectly from a breach of their obligations stipulated in this clause shall belong to the Company.
- 31.5 In the event that it is discovered that a member of the Inspection Committee breaches an obligation during the exercise of delegated rights and duties, the Members' Council or the chairman of the Members' Council must notify the Inspection Committee in writing; and request the person in breach to cease the breach and to take measures to remedy any consequences.

**ARTICLE 32. METHOD OF OPERATION AND MEETINGS OF THE INSPECTION COMMITTEE**

- 32.1 The Inspection Committee shall issue regulations on method of operation and order, procedures and method of holding meetings of the Inspection Committee.
- 32.2 The Inspection Committee shall hold at least 02 (two) meetings each year.
- 32.3 A meeting of the Inspection Committee shall be held when 2/3 of total number of members attend.

**ARTICLE 33. CRITERIA AND CONDITIONS TO BE A MEMBER OF THE INSPECTION COMMITTEE**

- 33.1 A person with full capacity for civil acts, and not falling within the scope of persons prohibited from establishing and managing enterprises as stipulated in the Law on Enterprises.
- 33.2 Not holding management positions in the Company.

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- 33.3 Not be spouse, biological or adoptive parent, biological or adopted child, sibling by blood or in law of a member of the Members' Council, General Director and other managerial personnel.
- 33.4 The head of the Inspection Committee must not act concurrently be a member of the inspection committee or a manager of another securities company.
- 33.5 Having professional qualifications in accounting or auditing or professional qualifications or experience in the financial industry.

**ARTICLE 34. DISCHARGE AND REMOVAL OF MEMBERS OF THE INSPECTION COMMITTEE**

- 34.1 A member of the Inspection Committee shall be removed under the following circumstances:
- a. Failing to meet the criteria and conditions to be a member of the Inspection Committee as stipulated in Charter;
  - b. Failing to exercise his or her rights and duties for 06 (six) consecutive months, except in the case of an event of force majeure;
  - c. Upon written notice of resignation and obtained approval;
  - d. Upon decision of the Company's Owner.
- 34.2 A member of the Inspection Committee is discharged in the following cases:
- a. Failure to complete assigned tasks;
  - b. Serious or repeated violations of obligations of members of the Inspection Committee as stipulated in the Law on Enterprises and this Charter;
  - c. Upon decision of the Company's Owner.

**CHAPTER IV**

**DISPUTES ON RELATIONS WITH RELEVANT PARTNERS**

**ARTICLE 35. POSSIBLE DISPUTES**

- 35.1 The case considered a dispute between the Company and related partners is the case of disputes or complaints between:
- a. The Owner with the Company;
  - b. The Owner with Members' Council, Chairman of Members' Council, Inspection Committee, members of Inspection Committee, General Director or managers of the Company;



- c. Client or other partner associated with the Company.
- 35.2 Disputes to be resolved: Disputes related to the operation of the Company, the rights of the Owner arising from the Charter or from any rights and obligations by the Law on Enterprises or other laws or administrative regulations.

**ARTICLE 36. MEASURES FOR SETTLEMENT OF DISPUTES**

- 36.1 Negotiation and reconciliation: Relevant parties shall strive to settle disputes through negotiation and reconciliation. Chairman of the Members' Council shall preside at the settlement of disputes, except for those relating to the Members' Council. In the event of involving the Members' Council, either party shall be entitled to request or appoint an independent specialist as arbitrator of dispute settlement process.
- 36.2 Dispute settlement by arbitration or court: In the event that the parties neither reach an agreement within 06 (six) weeks from the commencing date of arbitrating process nor the decision by the reconciliation intermediary is dissented then either party shall be entitled to have the case resolved by arbitration or competent court in accordance with the law.
- 36.3 Expenses for negotiation and reconciliation and court fees:
- a. The involving parties shall bear their own expenses in connection with negotiation and reconciliation;
  - b. The court fees shall be paid by the party decided by the Court.

**ARTICLE 37. SUBMISSION OF CONTRACTS AND TRANSACTIONS FOR APPROVAL**

- 37.1 Contracts and transactions between the Company with the following entities shall be considered and voted by the Members' Council, the Board of Management and the Inspection Committee on the majority rule with 01 (one) vote for each:
- a. The Owner and other relating people;
  - b. Members of the Members' Council, members of the Board of Management and members of the Inspection Committee and affiliated entities of such person;
  - c. Managers of the Company's Owner, persons having authority to designate such managers and related persons of the persons.
- 37.2 The person signing the contracts shall inform Members' Council, Board of Management and Inspection Committee with all information and draft of such contracts.;
- 37.3 The Members' Council, Board of Management and Inspectors must make resolution on approval of contract or transaction within 10 (ten) days from the receiving date of

the notice on the principle of majority, each person shall have 01 (one) vote, the person who has related interest shall not have right of voting.

37.4 The contracts and transactions stipulated in this Article shall be approved only upon satisfaction of the following conditions:

- a. The parties entering into the contract or performing the transaction are independent legal entities with separate rights, obligations, assets and interests;
- b. The price used in the contract or transaction is the market price at the time when the contract is entered into or the transaction is performed;
- c. The Company's Owner complies with laws on contracts and laws on company's owner.

37.5 Contracts, transactions shall be invalid and settled in accordance with laws if they are executed without compliance with regulations of this Article causing damage to the Company. Persons who signs the contracts and related persons who are parties to the contracts shall be jointly responsible for damages and reimburse to the Company the interests received by them from such contracts, transactions.

## **ARTICLE 38. REPORTING REGIME AND DISCLOSURE OF INFORMATION**

38.1 Obligation to disclose information

- a. The Company must implement the regime on disclosure of information and provide periodical or individual reports in a complete and timely manner in accordance with the laws on securities and securities market or upon request of the competent State body. The Company shall be responsible for the accuracy and truthfulness of the disclosed information or data and of the reports;
- b. The disclosure of information shall be conducted in accordance with methods in order to ensure that investors may equally access at the same time. The language used for disclosure of information should be clear and plain in order to avoid any misunderstanding by the investors.

38.2 Content of disclosure of information

- a. The Company shall disclose information relating to the business operation of the Company, comprising:
  - i. Periodical disclosure of information about financial statements and other reports according to provision of laws;
  - ii. Extraordinary disclosure of information within the time limit for each type of event from the time of occurrence or discovery of an event as stipulated by law;
  - iii. Disclosure of information upon request of the competent agency.
- b. The Company must disclose information about the administration of the Company at meetings of the Members' Council or in the annual reports of the Company.

- 38.3 Organization of disclosure of information: the Company shall formulate and issue regulations on disclosure of information in accordance with the Law on Securities and its guidelines and, at the same time, appoint at least one full-time official in charge of disclosure of information who satisfies the following requirement:
- a. Having knowledge of accounting or finance, and certain information technology skills;
  - b. Publicising his or her name and telephone number;
  - c. Having sufficient time to perform his or her responsibilities, to periodically announce, to answer and respond to such comments and issues in relation to the administration of the Company as stipulated.
- 38.4 Person disclosing information: the disclosure of information shall be made by the legal representative of the Company or by the person who is authorized to disclose information. The legal representative of the Company shall be responsible for the content of information disclosed by the authorized person.

## **CHAPTER V**

### **FINANCIAL MANAGEMENT AND ACCOUNTING**

#### **ARTICLE 39. FISCAL YEAR**

- 39.1 A fiscal year of the Company shall start on 1 January and shall end on 31 December of each calendar year.
- 39.2 The first fiscal year of the Company shall start on the date of establishment and shall end on 31 December of that year. In the event that the first fiscal year of the Company is less than 04 (four) months, the financial statements for such year shall be audited together with the one for the next fiscal year.

#### **ARTICLE 40. ACCOUNTING SYSTEM**

- 40.1 The Company shall use the Vietnamese Accounting System (VAS) or an accounting system approved by the Ministry of Finance and shall comply with accounting regimes applied to securities companies that is issued by the Ministry of Finance and their guidelines. The Company shall be subject to the inspection of State bodies regarding implementation of the accounting and statistic regimes.
- 40.2 The Company must prepare books of accounts in Vietnamese and archive those files in accordance with the form of business of the Company. Such dossiers must be correct, up-to-dated, systematic and sufficient for the purpose of provability and explanation for transactions of the Company.

#### **ARTICLE 41. AUDITING**

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- 41.1 Annual financial statements and reports on financial prudential ratios as at 31 December and semi-annual financial statements and reports on financial prudential ratios as at 30 June of the Company must be audited and checked by an independent auditor in accordance with regulations.
- 41.2 The independent auditor and its staff conducting an audit for the Company shall obtain approval of SSC and of the Owner based on the recommendation of the Members' Council. The auditor auditing the statements for the first fiscal year shall be appointed by the Members' Council. The Company shall not replace the approved audit organization with another one in a fiscal year unless the formerly approved audit organization is suspended or stripped its authorization to conduct audits.
- 41.3 After the end of a fiscal year, the Company shall prepare annual financial statements and send them to the independent auditor. The independent auditor shall check, certify and provide its opinion about the annual financial statements and prepare an audit report and submit it to Members' Council within 02 (two) months from the end of the fiscal year.
- 41.4 A copy of the audit report shall be sent together with the annual financial statements of the Company.
- 41.5 The auditor conducting the audit for the Company shall be permitted to attend all meetings of the Members' Council and to receive notices and other information relating the Members' Council that the members are entitled to receive and to express their opinion at the Members' Council meeting about issues in relevant to the audit.

#### **ARTICLE 42. PRINCIPLES OF PROFIT DISTRIBUTION**

The Owner shall make a decision on use of profit after fulfilling its tax obligations and other financial obligations in compliance with law.

#### **ARTICLE 43. DEALING WITH LOSSES**

Losses in the previous year shall be dealt with in the subsequent year if the Company generates profit from its business in such year.

#### **ARTICLE 44. ESTABLISHMENT OF FUNDS IN ACCORDANCE WITH REGULATIONS**

- 44.1 The Company shall set aside an amount from the after-tax profits for establishment of the following funds:
- a. Reserve fund for supplementing Charter Capital;
  - b. Reserve for finances and professional risks;
  - c. Welfare and reward fund;
  - d. Other funds as stipulated by law.

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- 44.2 The rate of setting up, limit of setting up and the management and use of the funds specified in this Article shall comply with the current law.

## **CHAPTER VI**

### **REORGANIZATION, DISSOLUTION AND BANKRUPTCY OF THE COMPANY**

#### **ARTICLE 45. REORGANIZATION OF THE COMPANY**

- 45.1 The Company shall carry out consolidation, merger or conversion after obtaining an approval thereof of the SSC.
- 45.2 The order and procedures for consolidation, merger or conversion shall be carried out in accordance with the Law on Enterprises, the Law on Securities and relevant laws.

#### **ARTICLE 46. DISSOLUTION**

- 46.1 The Company shall be dissolved or terminate its operation in the following cases:
- a. The Company's Owner makes a decision on early dissolution of the Company with approval of the SSC;
  - b. The License for Establishment and Operation of the Company is revoked by the SSC or the Company is declared bankrupt by the Court in accordance with the law;
  - c. Other cases as prescribed by law.
- 46.2 The Company shall only be permitted to dissolve when it fulfil all obligation of payment in full of debts or other assets obligations. Moreover, it must not be involved in any disputes being resolved by a Court or arbitral tribunal.
- 46.3 The order, procedure and dossiers of dissolution process shall be performed in compliance with Law on Enterprise, Law on Securities and other relevant guidance.

#### **ARTICLE 47. BANKRUPTCY**

The bankruptcy of the Company shall be carried out in accordance with the law on bankruptcy applied to enterprises that are operating in the financial and banking sector.

## **CHAPTER VII**

### **AMENDMENT OF AND SUPPLEMENTATION OF THE CHARTER**

#### **ARTICLE 48. SUPPLEMENTATION AND AMENDMENT OF THE CHARTER**

- 48.1 Any amendment and supplement of this Charter must be considered and decided by the Owner of Company.

48.2 In the event that any regulations of law relate to the operation of the Company but have not been mentioned in this Charter or where new regulations of law are different from the provisions of this Charter, then such regulations shall automatically apply for operation of the Company.

**CHAPTER VIII**  
**EFFECTIVENESS**

**ARTICLE 49. EFFECTIVE DATE**

- 49.1 This Charter includes 08 (eight) Chapters, 49 (forty-nine) Articles and is approved by the Owner of JB Securities Vietnam Company Limited on ... *March 27, 2026*
- 49.2 This Charter is made into ...*09*... copies with equal validity, including ...*02*...copies in English and ...*02*...copies in Vietnamese. In case of discrepancy between the English and Vietnamese version, the later shall prevail.
- 49.3 This Charter is unique and official of the Company.
- 49.4 Any copies or excerpt from the Charter of Company shall only be effective when it is (are) executed with signatures of Chairman of the Members' Council or signed by one second (1/2) in quorum.
- 49.5 This Charter shall come into effect as of passing date as specified in this Charter.

**For and on behalf of the owner**  
**THE KWANGJU BANK LTD.**

**Mr. GO BYUNG IL**  
**Position: CEO**

**The legal representative of**  
**JB SECURITIES VIETNAM COMPANY**



**Mr. KIM DOO YOON**  
**Position: General Director**