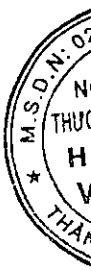
REGULATIONS

ON THE ORGANIZATION AND OPERATION OF THE BOARD OF SUPERVISORS



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ISSUANCE VERSION: 07 – HANOI, 2026

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Code: QC.BM.008

Ha Noi, date month year 2026

REGULATIONS
ON THE ORGANIZATION AND OPERATION OF THE BOARD OF SUPERVISORS

THE BOARD OF SUPERVISORS

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 and its amendments and supplements;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 and its amendments and supplements;
- Pursuant to the Law on Securities No. 54/2019/QH14 and its amendments and supplements;
- Pursuant to Government Decree No. 155/2020/ND-CP dated 31 December 2020 detailing the implementation of certain articles of the Law on Securities and its amendments and supplements;
- Pursuant to Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance providing guidance on certain provisions on corporate governance applicable to public companies under Government Decree No. 155/2020/ND-CP dated 31 December 2020;
- Pursuant to the Charter of Vietnam Maritime Commercial Joint Stock Bank (MSB);
- Pursuant to MSB's Enterprise Registration Certificate No. 0200124891, 26th amendment dated 13 January 2023, and License No. 26/GP-NHNN dated 28 May 2026 on the establishment and operation of MSB as a commercial bank;
- Pursuant to Resolution No. XX/NQ-ĐHĐCĐ dated XX/XX/2026 of the General Meeting of Shareholders on the issuance of the Regulations on the Organization and Operation of the Board of Supervisors;
- To meet the requirements of MSB's supervisory activities;

HEREBY PROVIDES AS FOLLOWS:

Article 1. Scope and Applicability

These Regulations stipulate the organizational structure, powers and duties of the Board of Supervisors; the working arrangements of its members; the working procedures; and the working relationships of the members of the Board of Supervisors at MSB.

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Article 2. Board of Supervisors and its structure[1]

1. The Board of Supervisors shall supervise and assess compliance with laws and regulations, internal regulations, the Charter, and resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

2. The Board of Supervisors of MSB shall have at least 05 members, with the specific number of members as prescribed in the Charter of MSB.

3. The Board of Supervisors shall have an internal audit function and supporting units to perform its duties.

4. The term of office of the Board of Supervisors shall not exceed 05 years. The term of office of a member of the Board of Supervisors shall correspond to the term of office of the Board of Supervisors. The term of office of an additional or replacement member shall be the remaining term of office. The Board of Supervisors of the outgoing term shall continue to operate until the Board of Supervisors of the new term assumes its duties.

5. Where the number of members of the Board of Supervisors is less than the minimum number prescribed in the Charter of MSB, MSB shall, within 90 days from the date on which the number of members falls below the minimum, elect additional members to ensure that the Board of Supervisors has the required minimum number of members, except as provided in Clause 5, Article 166 of the Law on Credit Institutions.

Article 3. Duties and powers of the Board of Supervisors[2]

1. Supervise the governance and management of MSB in complying with laws and regulations, internal regulations, the Charter, and resolutions and decisions of the General Meeting of Shareholders and the Board of Directors; be accountable to the General Meeting of Shareholders for the performance of the duties and powers assigned in accordance with applicable laws and the Charter of MSB.

2. Issue internal regulations of the Board of Supervisors and professional ethical standards applicable to members of the Board of Supervisors and internal auditors; annually review the internal regulations of the Board of Supervisors and MSB's internal regulations on accounting and reporting.

3. Organize and conduct Internal Audit; have the right to access and be provided with complete, accurate and timely information and documents relating to the governance and management of MSB; have the right to use MSB's resources to perform the assigned duties and powers; engage experts, independent consultants and external organizations to perform its duties, while remaining responsible for the performance of the duties of the Board of Supervisors.

4. Supervise the financial position and review MSB's interim and annual financial statements; report to the General Meeting of Shareholders on the results of the review of the financial statements; assess the reasonableness, legality, accuracy and prudence

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[1] Article 51 of the Law on Credit Institutions No. 32/2024/QH15

[2] Article 52 of the Law on Credit Institutions No. 32/2024/QH15; Articles 9, 12, 71 and 72 of Circular No. 83/2025/TT-NHNN.

of accounting, statistical and financial reporting activities. The Board of Supervisors may consult the Board of Directors before submitting reports and recommendations to the General Meeting of Shareholders.

5. Supervise the approval and implementation of investment projects, purchases and sales of fixed assets, contracts and other transactions of MSB that fall within the decision-making authority of the General Meeting of Shareholders or the Board of Directors. On an annual basis, prepare and submit a supervision report to the General Meeting of Shareholders and the Board of Directors.

6. Supervise compliance with the provisions of Chapter VII of the Law on Credit Institutions concerning restrictions to ensure safety in MSB's operations.

7. Inspect accounting books, other documents, and the management and administration of MSB's operations when deemed necessary or in the following cases:

a) Pursuant to a resolution or decision of the General Meeting of Shareholders;

b) At the request of the State Bank of Vietnam, a major shareholder, or a group of major shareholders in accordance with applicable laws. The inspection shall be conducted within 07 working days from the date of receipt of the request. Within 15 days from the date of completion of the inspection, the Board of Supervisors shall report and provide explanations on the matters subject to inspection to the organization or individual making the request.

8. Promptly notify the General Meeting of Shareholders and the Board of Directors upon detecting that a manager or executive of MSB has committed an act in violation of laws, the Charter, MSB's internal regulations, or resolutions or decisions of the General Meeting of Shareholders or the Board of Directors; request the violating person to immediately cease the violation and take measures to remedy the consequences, if any.

9. Prepare a list of shareholders holding at least one percent (1%) of the charter capital, and related persons of members of the Board of Directors, members of the Board of Supervisors and the General Director of MSB, and shareholders holding at least one percent (1%) of the charter capital; and update the list upon any changes..

10. Request the Board of Directors to convene an extraordinary meeting or request the Board of Directors to convene an extraordinary General Meeting of Shareholders in accordance with the Charter of MSB and applicable laws.

11. Convene an extraordinary General Meeting of Shareholders where the Board of Directors adopts a decision that seriously violates applicable laws or exceeds its delegated authority, and in other cases as prescribed in the Charter of MSB.

12. Appoint, dismiss, discipline and suspend persons holding positions in the Internal Audit function, and determine their salaries and other benefits.

13. Promptly report to the State Bank of Vietnam any violations specified in Clauses 6, 8 and 11 of this Article, as well as violations relating to share ownership ratios, capital contribution ratios and related persons, in accordance with applicable laws.

14. Issue, amend and supplement the annual internal audit plan.

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15. Approve reports on Internal audit results, annual internal audit reports submitted to the State Bank of Vietnam, extraordinary internal audit reports, and other reports as prescribed, if any.

16. Supervise senior management's oversight of the Internal audit function in the performance of the rights and responsibilities of the Internal audit function and Internal auditors.

17. Supervise and assess compliance with professional ethical standards by members of the Board of Supervisors and Internal auditors.

18. Perform other duties and exercise other powers as prescribed by applicable laws, if any.

Article 4. Right of the Board of supervisors to access information[3]

1. Documents and information shall be provided to members of the Board of Supervisors at the same time and in the same manner as to members of the Board of Directors, including:

a) Notices of meetings, voting ballots for members of the Board of Directors, and accompanying documents.

b) Resolutions, decisions and minutes of meetings of the General Meeting of Shareholders and the Board of Directors.

c) Reports submitted by the General Director to the Board of Directors and other documents issued by MSB.

2. Members of the Board of Supervisors shall have the right to access MSB's records and documents maintained at its head office, branches and other locations; and shall have the right to visit the workplaces of MSB's managers and employees during working hours.

3. The Board of Directors, members of the Board of Directors, the General Director and other managers shall provide fully, accurately and promptly information and documents relating to the governance, management and business operations of MSB at the request of the Board of Supervisors.

Article 5. Rights and obligations of the Head of the Board of Supervisors[4]

1. Organize the performance of the duties and exercise of the powers of the Board of Supervisors as prescribed in Article 3 of these Regulations and be accountable for the proper discharge of the duties and responsibilities of the Head of the Board of Supervisors.

2. Convene and chair meetings of the Board of Supervisors.

3. Sign, on behalf of the Board of Supervisors, documents within the authority of the Board of Supervisors.

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[3] Article 171 of the Law on Enterprises No. 59/2020/QH14

[4] Article 53 of the Law on Credit Institutions No. 32/2024/QH15

4. Convene, on behalf of the Board of Supervisors, an extraordinary General Meeting of Shareholders or request the Board of Directors to convene an extraordinary meeting in accordance with Clause 10, Article 3 of these Regulations.

5. Attend meetings of the Board of Directors and have the right to express opinions but not to vote.

6. Request that his/her opinion be recorded in the minutes of a Board of Directors meeting if such opinion differs from a resolution or decision of the Board of Directors, and report such matter to the General Meeting of Shareholders.

7. Prepare the working plan of the Board of Supervisors and assign specific duties to each member of the Board of Supervisors.

8. Ensure that members of the Board of Supervisors receive complete, objective and accurate information and have sufficient time to discuss matters subject to consideration by the Board of Supervisors.

9. Supervise and direct the performance of assigned duties and the exercise of the rights and performance of obligations by members of the Board of Supervisors.

10. Authorize another member of the Board of Supervisors to exercise the rights and perform the obligations of the Head of the Board of Supervisors only during the period when the Head of the Board of Supervisors is absent or unable to perform his/her duties.

11. Other rights and obligations as prescribed by applicable laws and the Charter of MSB, if any.

Article 6. Rights and obligations of members of the Board of Supervisors[5]

1. Comply with laws and regulations, the Charter of MSB, and the internal regulations of the Board of Supervisors; and perform duties as assigned by the Head of the Board of Supervisors to faithfully and prudently perform the duties and exercise the powers of the Board of Supervisors in the interests of MSB and its shareholders; and be responsible for the exercise of his/her rights and performance of his/her obligations.

2. Elect one member of the Board of Supervisors as the Head of the Board of Supervisors.

3. Request the Head of the Board of Supervisors to convene an extraordinary meeting of the Board of Supervisors.

4. Supervise business operations, accounting books, assets and financial statements, and recommend remedial measures.

5. Request managers to report and provide explanations on the financial position and business results of subsidiaries, plans, projects and investment and development programs, and other decisions relating to the governance and management of MSB.

6. Request managers, executives and employees of MSB to provide data and explanations regarding business operations to perform their assigned duties.

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[5] Article 54 of the Law on Credit Institutions No. 32/2024/QH15

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7. Report any unusual financial activities of MSB to the Head of the Board of Supervisors and be responsible for his/her assessments and conclusions.

8. Attend meetings of the Board of Supervisors, discuss and vote on matters within the duties and powers of the Board of Supervisors, except for matters involving a conflict of interest with such member.

9. Other rights and obligations as prescribed by applicable laws and the Charter of MSB, if any.

Article 7. Operating program of the Board of Supervisors

1. The annual supervision and inspection program of the Board of Supervisors shall be developed based on resolutions and decisions of the General Meeting of Shareholders and in accordance with applicable laws and the Charter of MSB.

2. Based on the supervision and inspection program of the Board of Supervisors and the specific duties assigned to each member, each member of the Board of Supervisors shall prepare a monthly implementation plan and report on the results of supervision.

Article 8. Meetings of the Board of Supervisors

1. Regular meetings: The Board of Supervisors shall hold regular meetings at least twice a year, with at least two-thirds (2/3) of the total number of its members in attendance. The person taking the minutes and the members of the Board of Supervisors attending the meeting must sign the minutes of the meeting.

2. The Board of Supervisors shall have the right to request members of the Board of Directors, the General Director and representatives of the independent audit organization to attend and respond to matters requiring clarification.

3. Extraordinary meetings: An extraordinary meeting of the Board of Supervisors shall be held at the request of:

a) The Chairperson of the Board of Directors;

b) At least two-thirds (2/3) of the members of the Board of Directors;

c) The Head of the Board of Supervisors;

d) At least two-thirds (2/3) of the members of the Board of Supervisors;

e) The General Director.

4. Within 15 days from the date of receipt of a written request to convene an extraordinary meeting of the Board of Supervisors from any of the persons specified in Points a, b, d and e, Clause 3 of this Article, the Head of the Board of Supervisors shall convene and hold the extraordinary meeting of the Board of Supervisors.

5. Meeting venue: Meetings of the Board of Supervisors shall be held at MSB's registered address.

6. Notice of meeting: The notice of meeting shall be sent by invitation letter, fax, email or other means, provided that it reaches the address of each member of the Board of Supervisors registered with MSB.

7. Voting: Resolutions and decisions of the Board of Supervisors shall be adopted if approved by a majority of the members of the Board of Supervisors attending the

meeting who are entitled to vote. In the event of a tie, the final decision shall be made in accordance with the opinion of the Head of the Board of Supervisors or the member of the Board of Supervisors authorized by the Head of the Board of Supervisors to chair the meeting (in the absence of the Head of the Board of Supervisors).

Article 9. Minutes of Meetings of the Board of Supervisors

1. Minutes shall be taken for all meetings of the Board of Supervisors and shall be prepared in Vietnamese (using form BM02/QC.BM.008). The minutes of meetings of the Board of Supervisors shall be prepared in a detailed and clear manner. The minutes shall be retained to determine the responsibilities of each member of the Board of Supervisors. The minutes shall contain the following principal contents:

a) Name and address of the head office;

b) Purpose, agenda and contents of the meeting;

c) Time and venue of the meeting;

d) Full names of each member attending the meeting or the authorized representative attending the meeting; full names of members who are absent and the reasons for their absence;

e) Matters discussed and voted on at the meeting;

f) Summary of the opinions expressed by each attending member in the order in which they were expressed during the meeting;

g) Voting results, clearly indicating the members voting in favor, against, and abstaining or expressing no opinion;

h) Resolutions and decisions adopted at the meeting;

i) Full names and signatures of all members or authorized representatives attending the meeting.

2. Where the chairperson or the person taking the minutes refuses to sign the minutes, the minutes shall nevertheless remain valid if they are signed by all other members of the Board of Supervisors attending the meeting and contain all the contents specified in Points a, b, c, d, e, f, g and h, Clause 1 of this Article.

3. The chairperson, the person taking the minutes and the persons signing the minutes shall be responsible for the truthfulness and accuracy of the contents of the minutes of the meeting of the Board of Supervisors.

4. The person taking the minutes and the members of the Board of Supervisors attending the meeting shall sign the minutes. Where a member attending the meeting in person does not sign the minutes, the reason must be clearly stated; if no reason is stated, such member's vote on the matters discussed at the meeting shall be deemed invalid.

5. The minutes of meetings and documents used at the meetings shall be retained at MSB's head office. The minutes of meetings of the Board of Supervisors shall be retained to determine the responsibilities of each member of the Board of Supervisors.

6. Accompanying forms:

a) Form 01 (BM01/QC.BM.008): Power of Attorney;

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b) Form 02 (BM02/QC.BM.008): Minutes of Meeting of the Board of Supervisors.

Article 10. Working Relationships

1. Working relationships with State regulatory authorities and other authorities: Perform responsibilities within the scope prescribed by the Law on Credit Institutions, the Law on Enterprises, the Law on Securities, the Charter of MSB, other applicable laws and these Regulations.

2. Relationship with Shareholders: Members of the Board of Supervisors shall always give due regard to the interests of Shareholders and shall be responsible for providing Shareholders with necessary information in a timely and complete manner in accordance with applicable laws and MSB's regulations.

3. Relationship with the Board of Directors:

The Board of Supervisors shall regularly monitor the activities and performance of the Board of Directors in order to make independent recommendations and shall provide its opinions to the Board of Directors at meetings of the Board of Directors and through voting ballots circulated to members of the Board of Supervisors for their opinions. The Board of Supervisors shall promptly notify the Board of Directors of matters identified through its supervision and Internal Audit activities. The Board of Directors shall implement the recommendations made by the Board of Supervisors to the Board of Directors in the Internal Audit results report (if any) and notify the Board of Supervisors of the results of implementation of such recommendations.[6]

4. Relationship with the General Director and the Executive management:

The Board of Supervisors shall supervise and inspect the General Director's and the Executive Management's management and administration of MSB in accordance with applicable laws and the Charter of MSB, and shall promptly notify the General Director and the inspected units of the inspection results; participate in professional training conferences within the MSB System; provide advice on remedial measures for identified shortcomings and other matters to promote the safe and effective development of MSB; and participate in interim and annual review meetings of units and the MSB System as a whole. The General Director shall provide the Board of Supervisors with all MSB regulations and professional guidelines in a complete and timely manner, copies of legal documents issued by State regulatory authorities, the business plans of the entire MSB System and each branch, and monthly, quarterly and annual reports on MSB's operations. The General Director shall receive internal reports on Internal Audit, organize the implementation of recommendations made by the Board of Supervisors to the General Director in the Internal Audit results report (if any), and report to the Board of Supervisors on the results of implementation of such recommendations.[7]

Article 11. Effectiveness and Implementation

1. These Regulations are adopted pursuant to Resolution No. .../NQ- ĐHĐCĐ dated .... of the General Meeting of Shareholders and shall take effect from ... (unless otherwise

[6] Point b, Clause 2, Article 65 of Circular No. 83/2025/TT-NHNN
[7] Point a, Clause 3, Article 65 of Circular No. 83/2025/TT-NHNN

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provided by applicable laws), replacing QC.BM.008, Version 06, dated 26 April 2024, issued by the Board of Supervisors on the organization and operation of the Board of Supervisors.

2. Any amendment or supplement to these Regulations shall be subject to approval by the General Meeting of Shareholders.

3. Matters not addressed in these Regulations shall be governed by relevant applicable laws and other regulations of MSB. Where any provision of these Regulations is inconsistent with applicable laws or the Charter of MSB, such provision shall automatically cease to have effect, and the applicable laws and the Charter shall prevail. The unit responsible for drafting these Regulations shall promptly report such matter to the authority that issued these Regulations for timely direction and resolution.

4. Members of the Board of Supervisors and relevant units and individuals shall be responsible for implementing these Regulations.

ON BEHALF OF THE BOARD OF SUPERVISORS
HEAD OF THE BOARD OF SUPERVISORS

PHAM THI THANH

Recipients:
- Members of the Board of Directors; Members of the Board of Supervisors;
- General Director, Deputy General Director;
- Business Units;
- Branches;
- Head Office Divisions/ Departments;
- Internal audit;
- Filing: Office Administration.

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