



## SAIGON BANK FOR INDUSTRY AND TRADE

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### APPENDIX A

#### **Standards and conditions for personnel participating in SAIGONBANK's Board of Supervisors for the 2024-2029 term**

**Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 (amended and supplemented)**

#### **Article 41. Criteria and requirements applicable to managers, executives and holders of some other positions of a credit institution**

1. A member of the Board of Directors, Board of Members shall fully meet the following criteria and requirements:

a) He/she is not prohibited from holding a certain position according to regulations in Clause 1 Article 42 of this Law;

b) He/she possesses professional ethics under regulations of the Governor of the State Bank of Vietnam (SBV);

3. A member of the Board of Supervisors shall fully meet the following criteria and requirements:

a) Criteria and requirements specified in point a and point b Clause 1 of this Article;

b) Having at least a bachelor's degree in banking, finance, economics, business administration, law, accounting or audit field;

c) Having at least 3 years' experience of working directly in banking, finance, accounting or audit field;

d) Not being a related person of the manager of the credit institution;

đ) The Head of the Board of Supervisors shall reside in Vietnam during his/her term of office,

#### **Article 42. Persons prohibited from holding certain positions**

1. Any of the following persons must not be a member of the Board of Directors, Board of Members, Board of Supervisors, General Director (Director), Deputy General Director (Deputy Director) or a holder of equivalent title according to the credit institution's charter:

a) One of the persons specified in Clause 2 of this Article;

b) A person prohibited from participating in management and administration of an enterprise or cooperative under the law on officials and public employees and the law on anti-corruption;

c) A person who used to be an owner of a private enterprise, a partner of a partnership company, General Director (Director), a member of Board of Directors, Board of Members, supervisors, member of Board of Supervisors of an enterprise, a member of Board of Directors and General Director (Director) of a cooperative at the



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time when the enterprise or cooperative declares bankruptcy, except for case where according to task requirements, he/she is assigned or appointed to participate in management, administration or control of the enterprise or cooperative that is credit institution declaring bankruptcy;

d) A person who had their title of Chairperson, another member of the Board of Directors; Chairperson, another member of the Board of Members; Head, another member of the Board of Supervisors; General Director (Director) of a credit institution terminated under Article 47 of this Law or has committed violations, causing the revocation of the credit institution's license as determined by the competent authority;

đ) A related person of a member of the Board of Directors or the Board of Members or General Director (Director) of the credit institution, except for cases specified in Clause 3 Article 69, point b Clause 1 Article 73 and point a Clause 2 Article 77 of this Law;

e) A related person of a member of the Board of Supervisors, Deputy Director of the people's credit fund;

g) A person responsible for any violation against regulations on licensing, administration, shares, capital contribution, share purchase, credit extension, purchase of corporate bonds, safety ratios that result a fine in the maximum bracket imposed on the credit institution/foreign bank branch according to the law on penalties for administrative violations in monetary and banking sector under inspection conclusion.

2. Any of the following persons must not act as a Chief Accountant or Director of the branch or General Director (Director) of a subsidiary of the credit institution:

a) Minor or a person who is legally incapacitated, a person with limited cognition and behavior control, and a person with limited or lost legal capacity;

b) Person who is facing criminal prosecution or serving imprisonment sentence; serving an administrative penalty in a correctional institution or rehabilitation center, or is prohibited by the court from holding certain positions or doing certain works;

c) Person who has been sentenced for any serious crime or worse;

d) Person who has been sentenced for possession charge without having their criminal record expunged;

đ) Official, public employee or manager of division or higher level of an enterprise in which the State holds 50% or more of the charter capital, except for any person appointed to act as the representative of the State's stakes or stakes of the enterprise in which the State holds 50% or more of the charter capital in the credit institution or appointed or assigned to participate in management, administration or control of the credit institution according to task requirements;

e) Officer, non-commissioned officer, professional army man or defense worker/public employee of an agency or unit under the Vietnam People's Army; officer, professional non-commissioned officer, worker/police officer of an agency and unit under the Vietnam People's Police, except for any person appointed to act as the representative of the State's stakes or stakes

of the enterprise in which the State holds 50% or more of the charter capital in the credit institution;

g) Another person defined in charter of the credit institution.

3. Spouse, father, mother, child or sibling of each member of the Board of Directors and the Board of Members, General Director (Director) of the credit institution and his/her spouse must not act as Chief Accountant or finance manager of the credit institution.

**Article 43. Persons prohibited from concurrently holding different positions**

1. The Chairperson of the Board of Directors or the Board of Members of a credit institution must not concurrently be an executive or a member of the Board of Supervisors of that credit institution and another credit institution, or a manager of an enterprise, except for case where the Chairperson of the Board of Directors of a people's credit fund is concurrently a member of the Board of Directors or the Board of Supervisors of a cooperative bank.

2. The member of the Board of Directors is not an independent member; a member of the Board of Members of a credit institution must not hold either of the following positions:

a) Executive of that credit institution, except for General Director (Director) of that credit institution;

b) Manager or executive of another credit institution, manager of an enterprise, except for manager or executive of a subsidiary or the parent company of that credit institution, or the case of implementation of the approved mandatory transfer plan;

c) Supervisor or a member of the Board of Supervisors of another credit institution or enterprise.

3. An independent member of the Board of Directors of a credit institution must not concurrently hold either of the following positions:

a) Executive of the credit institution;

b) Manager or executive of another credit institution; manager of 02 enterprises or more;

c) Supervisor or a member of the Board of Supervisors of another credit institution or enterprise.

4. A member of the Board of Supervisors of a credit institution must not concurrently hold either of the following positions, except for manager or executive or employee of a credit institution that receives mandatory transfer according to the approved mandatory transfer plan;

a) Manager or executive of that credit institution, another credit institution or enterprise; employee of that credit institution or its subsidiary;

b) Employee of an enterprise whose member of the Board of Directors, executive or major shareholder is a member of the Board of Directors or the Board of Members of that credit institution;

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5. The General Director (Director), Deputy General Director (Deputy Director) and people holding equivalent positions per charter of a credit institution must not concurrently hold the position of manager, executive, supervisors or members of the Board of Supervisors of another credit institution or enterprise, except for the cases where the Deputy General Director (Deputy Director) or equivalent positions per charter of the credit institution holds executive position in subsidiaries or parent companies of the same credit institution.

#### **Article 49. Provision and disclosure of information**

1. Members of the Board of Directors, Board of Members, Board of Supervisors, General Director (Director), Deputy General Director (Director) or equivalent position per charter of the credit institution must provide the credit institution with the following:

a) Name, enterprise ID number, headquarter address of another enterprise or business organization in which he/she, individually or together with his/her related persons, hold(s) shares or stakes worth at least 5% of its charter capital, including shares or stakes held by other organizations or individuals under their/his/her authorization or entrustment;

b) Name, enterprise ID number, headquarter address of another enterprise or business organization in which he/she and his/her related persons are members of the Board of Directors, Board of Members, Board of Supervisors, General Director (Director);

c) Information about each related person that is an individual, including full name; personal identification number; nationality, passport number, date of issue, place of issue (in case of a foreigner); relationship with information provider;

d) Information about each related person that is an organization, including name, enterprise ID number, headquarter address, number of enterprise registration certificate or a document of equivalent legitimacy; legal representative, relationship with information provider.

#### **Article 61. Rights of ordinary shareholders**

10. The shareholder or group of shareholders owning at least 05% of total ordinary shares (or a smaller percentage specified in charter of the credit institution) may nominate persons to the Board of Directors, Board of Supervisors.

**Circular No.20/2025/TT-NHNN dated July 31, 2025 elaborating applications and procedures for approving list of expected personnel of commercial banks, foreign bank branches, and non-bank credit institutions.**

#### **Article 6. Regarding professional ethic evaluation**

1. The following individuals shall be deemed lacking professional ethics:

a) People held accountable according to examination, inspection conclusion thereby causing credit institutions or foreign bank branches to be met with administrative penalties in monetary and banking sector at the highest fine bracket in respect of violations pertaining to license, administration, operation, shares, securities, capital contribution, share purchase, credit extension, corporate bond purchase, performance

security ratio in accordance with regulations of the law pertaining to administrative penalties in monetary and banking sector;

b) People held accountable according to examination, inspection conclusion thereby causing credit institutions and foreign bank branches to be met with administrative penalties in monetary and banking sector within 6 months from the date on which they fulfill decision imposing administrative penalties;

c) People met with administrative penalties for administrative violations in monetary and banking sector within 1 year from the date on which they fulfill decision imposing administrative penalties;

d) People personally responsible for violations related to license, administration, operation, shares, securities, capital contribution, share purchase, credit extension, corporate bond purchase, performance security ratio, asset classification, OBS commitments, risk provision preparation and use in accordance with regulations of the law under inspection, investigation, audit conclusion of competent state authorities where rectification and resolution of propositions related to these violations have not been evaluated by competent state authorities.

2. People not specified under Clause 1 of this Article shall, while working at credit institutions and foreign bank branches, satisfy regulations pertaining to professional ethic standards and requirements imposed by the relevant credit institutions and foreign bank branches in accordance with regulations of SBV pertaining to internal control system except where regulations on professional ethic standards and requirements have not been promulgated during initial license issuance.

3. Individuals who have worked in foreign credit institutions shall be required to satisfy professional ethic standards and requirements imposed by the foreign credit institutions (if any).



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5