

REGULATION ON ORGANIZATION AND OPERATION OF THE SUPERVISORY BOARD

*(Promulgated together with the Resolution No. 02/2021/NQ – ĐHĐCĐ dated
22/04/2021 of the General Meeting of Shareholders of Ho Chi Minh City
Securities Corporation)*

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LEGAL BASIS

- *Law on Enterprises No. 59/2020/QH14 dated 17 June 2020 approved by the National Assembly of the Socialist Republic of Vietnam and any amendments or supplements thereto, and its implementing regulations;*
- *Law on Securities No. 54/2019/QH14 dated 26 November 2019 approved by the National Assembly of the Socialist Republic of Vietnam;*
- *Decree No. 155/2020/ND-CP dated 31 December 2020 relating to detailed regulations on a number of articles of the Law on Securities;*
- *Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding a number of articles of corporate governance applying to public companies in Decree No. 155/2020/ND-CP dated 31 December 2020 relating to detailed regulations on a number of articles of the Law on Securities;*
- *Circular No. 121/2020/TT-BTC dated December 31, 2020 issued by the Ministry of Finance regulating the operation of securities companies;*
- *Charter of the Ho Chi Minh City Securities Corporation amended the 15th time according to the Resolution No. 02/2021/NQ – ĐHĐCĐ dated 22/04/2021;*
- *The Resolution No. 02/2021/NQ – ĐHĐCĐ of the General Meeting of Shareholders dated 22/04/2021;*
- *The Supervisory Board promulgated the Regulation on Organization and Operation of the Supervisory Board of Ho Chi Minh City Securities Corporation;*
- *Regulation on Organization and Operation of the Board of Directors of Ho Chi Minh City Securities Corporation shall consist of following provisions:*

CHAPTER I. GENERAL PROVISIONS

Article 1. Governing scope and Subjects of application

1. Governing scope: This Regulation stipulates personnel organization, criteria and conditions, rights and obligations of the Supervisory Board and the Supervisors in compliance with the Law on Enterprises, Company Charter and effective regulations of applicable law.
2. Subjects of application: This Regulation is applied for the Supervisory Board and the Supervisors.

Article 2. Operating principles of the Supervisory Board

The Supervisory Board works on a collective basis. All members of the Supervisory Board are responsible for their own assigned tasks and are jointly responsible before the General Meeting of Shareholders and the applicable laws for their works and decision related to the Supervisory Board.

CHAPTER II. MEMBER OF THE SUPERVISORY BOARD (SUPERVISORS)

Article 3. Rights, obligations and responsibilities of members of the Supervisory Board.

1. To comply with law, the Company Charter, resolutions of the General Meeting of Shareholders and professional ethics in exercising vested rights and performing assigned obligations.
2. To exercise vested rights and perform assigned obligations in an honest, prudent and best manner in order to ensure the maximum lawful interests of the company.
3. To be loyal to the interests of the company and shareholders; refrain from abusing their positions and posts and using business information, know - how, opportunities and other assets of the company for their own personal benefits or for the benefits of other organizations, individuals.
4. Other obligations provided by the Law on Enterprises and the Company Charter.
5. If violating the provisions of Clauses 1, 2, 3 and 4 of this Article and causing damage to the company or to other persons, Supervisors must bear personal or joint responsibility for compensating for such damage. To return incomes and other benefits they have earned from such violations to the Company.
6. If detecting that a Supervisor commits a violation during the exercise of vested rights and performance of assigned obligations, a written notice thereof must be sent to the Supervisory Board; requesting the violator to stop his/her violation and take remedial measures.

Article 4. Term of office and numbers of members of the Supervisory Board

1. The Supervisory Board has between 03 and 05 members. The term of office of members of the Supervisory Board is 05 years and members of the Supervisory Board may be re-elected with an unlimited number of terms. The number of members of the Supervisory Board in each term shall be decided by the General Meeting of Shareholders.
2. Members of the Supervisory Board are not required to be the company's shareholders.
3. The Supervisory Board must have more than half of supervisors permanently residing in Vietnam.
4. If the term of office of members of the Supervisory Board expires at the same time but members of the Supervisory Board of the new term have not been elected, the members of the Supervisory Board whose term has

expired shall continue to exercise their rights and perform their obligations until members of the Supervisory Board of the new term are elected and take over their duties.

5. Members of the Supervisory Board shall elect one of them to be the Head of the Supervisory Board. Head of the Supervisory Board must meet the criteria and conditions prescribed in the laws and the Company Charter.

Article 5. Criteria and conditions for members of the Supervisory Board

Members of the Supervisory Board must meet the following criteria and conditions:

1. Being at least 21 years old, having full civil act capacity and not being person who is prohibited from establishing and managing an enterprise according to the Law on Enterprises.
2. Not being persons in family relationship with Managers of the Company and parent company; person representing the capital of enterprise, person representing the State capital in the parent company and the Company.
3. Not holding any managerial positions in the Company;
4. Not be concurrently acting as a Managers or a Supervisor of another securities company;
5. Being trained in one of the following majors: economy, finance, accounting, audit, law, business administration or specialized majors in conformity with business operations of the Company;
6. Not working in the accounting or finance department of the Company.
7. Being a member or employee of an audit firm approved to audit the company's financial statements in the previous consecutive 03 years.

Article 6. Head of the Supervisory Board

1. The Head of the Supervisory Board must possess a university or higher degree in economics, finance, accounting, auditing, law, or business administration or another majors relating to the Company's business operations
2. The Supervisory Board shall elect one from supervisors to be the Head of the Supervisory Board. The election, relief of duty, removal from office shall be carried out according to the majority principle.
3. Rights and obligations of the Head of The Supervisory Board shall be stipulated by the Company Charter

Article 7. Nomination and Self-nomination of members of the Supervisory Board

1. Self-nomination and nomination for election of Supervisors shall be carried out according to following provisions:

- a) A shareholder or a group of shareholders holding from five percent (5%) to less than ten percent (10%) of the total voting shares shall be entitled to nominate one (01) candidate to the Supervisory Board
 - b) A shareholder or a group of shareholders holding from ten percent (10%) to less than thirty percent (30%) of the total voting shares shall be entitled to nominate two (02) candidates to the Supervisory Board
 - c) A shareholder or a group of shareholders holding from thirty percent (30%) to less than forty percent (40%) of the total voting shares shall be entitled to nominate three (03) candidates to the Supervisory Board
 - d) A shareholder or a group of shareholders holding from forty percent (40%) to less than fifty percent (50%) of the total voting shares shall be entitled to nominate four (04) candidates to the Supervisory Board
 - e) A shareholder or a group of shareholders holding more than fifty percent (50%) of the total voting shares shall be entitled to nominate five (05) candidates to the Supervisory Board.
2. The nomination of candidates to the Supervisory Board shall be carried out as follows:
- a) Ordinary shareholders who form a group to nominate candidates to the Board of Directors and the Supervisory Board shall notify the group formation to attending shareholders before the opening of the General Meeting of Shareholders;
 - b) Based on the number of members of the Supervisory Board, the shareholders or group of shareholders provided in this Clause 1 have the right to nominate one or more candidates to the Supervisory Board as decided by the General Meeting of Shareholders. If the number of candidates nominated by shareholders or group of shareholders is lower than the number of candidates they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board and other shareholders.
 - c) In case the number of nominated and self-nominated candidates for members of the Supervisory Board is smaller than that required as prescribed in Clause 5, Article 115 of the Law on Enterprises, the incumbent Supervisory Board may additionally recommend candidates or organize nomination under the mechanism in the Company Charter and the Internal Regulation on Corporate Governance and the Regulation on Operation of the Supervisory Board. The additional recommendation of candidates by the incumbent Supervisory Board must be fully disclosed and approved by the General Meeting of Shareholders before the election according to regulations of laws.

Article 8. Method of election, relief of duty, removal from office of members of the Supervisory Board

1. The election of members of the Supervisory Board shall be conducted in the principle of cumulative voting provided in Article 30 of the Company Charter, whereby each shareholder or an authorized person shall have the total number of votes equal to the total number of shares he/she/it owns/represents multiplied by the number of candidates to be elected to the Supervisory Board.
2. Voting ballots for Supervisors shall be pre-printed by the Company's Organizing Committee with the list of candidates arranged in Vietnamese alphabetical order and stamped by the Company. Each ballot clearly states name of the shareholder, registration number, shareholder code, number of shares owned, number of authorized shares, total number of voting shares, total number of votes which is equal to the number of share multiplied by the number of candidates of the Supervisory Board.
3. Shareholders or authorized persons attending the meeting may accumulate all or part of his/her/its votes for one or more candidates. However, shareholders or authorized persons can only vote for the maximum number of Supervisors as requested by the Company within the total candidates for the Supervisory Board.
4. Invalid ballot. Cases of invalid ballots:
 - a) The ballots are not issued by the Organizing Committee;
 - b) The ballots are torn, crossed out, erased or modified
 - c) The ballots are additionally added with names of candidates who are not in the list of candidates approved by the AGM before the election.
 - d) The ballots contain additional information or symbols;
 - e) The ballots have total number of votes that shareholders vote for the candidates exceed the total number of votes of each shareholder.
 - f) The ballots submitted to the Vote Counting Committee after the voting ends and the Ballot Box is sealed.
5. Based on the number of Supervisors that the Company requested shareholders or authorized persons to vote for, the elected Supervisor candidates shall be determined according to the number of votes for from high to low, starting from the candidate with the highest number of votes until sufficient members of the Supervisory Board are elected.
6. If 02 or more candidates gain the same number of votes for the last member of the Supervisory Board, re-election shall be carried out among the candidates with the same number of votes or the selection shall be carried out according to the election rules approved by the General Meeting of Shareholders.

Article 9. Cases of relief of duty, removal from office of members of the Supervisory Board

1. A member of the Supervisory Board shall be relieved of duty by the General Meeting of Shareholders in the following cases:
 - a) Not fully satisfying the criteria and conditions provided in Article 5 of this Regulation;
 - b) That member has submitted a resignation letter which is sent to the Company's head office and is approved;
2. A member of the Supervisory Board shall be removed from office by the General Meeting of Shareholders in the following cases:
 - a) Failing to fulfill his/her assigned tasks, jobs;
 - b) Not exercising his/her rights and performing his/her obligations for 06 consecutive months, except in force majeure cases;
 - c) Committing serious, multiple violations of the obligations of supervisors provided in the Law on Enterprises and the Company Charter;
3. Where the Supervisory Board seriously breaches its obligations, threatening to cause damage to the Company, the Board of Directors shall convene the General Meeting of Shareholders to consider removal of the incumbent Supervisory Board and election of a new Supervisory Board for replacement.

Article 10. Notice of election, relief of duty, removal from office of Supervisors

1. When candidates for Supervisors have been identified, the information related to them must be published at least 10 days before the opening day of the meeting of the Shareholders' General Meeting on the website of the company so that shareholders can find out information about the candidates before voting. The candidates of Supervisors must have written commitments to the truthfulness and accuracy of their disclosed personal information and must commit to perform the tasks honestly, carefully and in the best interests of the company if they are elected as Supervisors. Information related to the candidates for Supervisors to be disclosed includes:
 - a) Full name, date of birth;
 - b) Professional qualifications;
 - c) Working process;
 - d) Other managerial titles;
 - e) Interests related to the Company and the Company's relevant parties;
 - f) Other information (if any) according to the Company Charter.

The Company shall take responsibilities for disclosing information about companies in which a candidate is holding managerial titles and interests related to the company of the candidate for member of the Supervisory Board (if any).

2. Notice of election, relief of duty, removal from office, submission of resignation letter with effective date according to the Law on Enterprises and Company Charter of a Supervisor must be disclosed to competent authorities and posted on the Company's website within twenty-four (24) hours from the date of the notice of election, relief of duty, removal from office, submission of resignation letter of members of the Supervisor.
3. When disclosing information in terms of replacement, appointment, re-appointment, relief of duty, submission of resignation letter of members of a Supervisor, the Company shall send the curriculum vitae of new members of the new Supervisor (if any) to competent authorities.

CHAPTER III. THE SUPERVISORY BOARD

Article 11. Rights, obligations and responsibility of the Supervisory Board

1. Rights of the Supervisory Board
 - a) To use independent consultants, internal audit department of the company to fulfill its assigned tasks.
 - b) To consult the Board of Directors: The Supervisory Board may consult the Board of Directors before submitting reports, conclusions and recommendations to the General Meeting of Shareholders.
 - c) To be provided with information:
 - Notice of invitation for meeting, forms of opinion collection from members of the Board of Directors and attached documents must be sent to members of the Supervisory Board at the same time and by the same methods as to members of the Board of Directors;
 - Resolutions, decisions and meeting minutes of the General Meeting of Shareholders, Board of Directors must be sent to members of the Supervisory Board at the same time and by the same methods as to members of the Board of Directors;
 - Reports of Chief Executive Officer submitted to the Board of Directors or other documents issued by the company must be sent to members of the Supervisory Board at the same time and by the same methods as to members of the Board of Directors;
 - Members of the Supervisory Board have the right to access the company's files and documents kept at the head office, branches and other locations; have the right to access workplaces of managers and

employees of the company during working hours to perform their duties.

- The Board of Directors, Chief Executive Officer, and other managers shall fully, accurately and promptly provide information and documents relating to the management, administration and business operations of the company at the request of supervisors or the Supervisory Board. The person in charge of corporate governance must ensure that all copies of financial information, other information provided to members of the Board of Directors and copies of Minutes of the Board of Directors and General Meeting of Shareholders must be provided to members of the Supervisory Board at the same time they are provided to shareholders and members of the Board of Directors.
- d) To receive remuneration and other benefits:
- Members of the Supervisory Board shall be entitled to remuneration for work and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the annual total remuneration, bonuses, other benefits and annual operating budget of the Supervisory Board based on the estimated number of working days, number and nature of jobs and the per diem rate of remuneration of each member;
 - Members of the Supervisory Board shall be paid expenses for meals, accommodation, travel, use of independent consultancy services and other incurred expenses at reasonable rates when they attend meetings of the Supervisory Board or conducting other duties of the Supervisory Board. The total amount of such expenses must not exceed the total annual operating budget of the Supervisory Board as approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders;
 - Salaries and operating expenses of the Supervisory Board shall be included in business expenses of the Company according to the law on enterprise income tax and other relevant laws and shall be recorded as a separate item in annual financial statements of the company.
2. While performing their duties, members of the Supervisory Board must have the following obligations:
- a) To comply with law, Company Charter, resolutions of the General Meeting of Shareholders and professional ethics in exercising vested rights and performing assigned obligations.
 - b) To exercise vested rights and perform assigned obligations in an honest, prudent and best manner in order to ensure the maximum lawful interests of the Company.
 - c) To be loyal to the interests of the Company and shareholders; refrain from abusing their positions and posts and using business

information, know - how, opportunities and other assets of the company for their own personal benefits or for the benefits of other organizations, individuals.

d) Other obligations stipulated by applicable laws.

3. Responsibilities of the Supervisory Board:

- a) The Supervisory Board shall supervise the Board of Directors, the Board of Management in the management and administration of the company; The Supervisory Board takes responsibility before the laws, the General Meeting of Shareholders for its supervision;
- b) To inspect the reasonableness, legality, truthfulness and prudence in the management and administration of business operations; the systematicity, consistency and appropriateness of accounting and statistical work and preparation of financial statements.
- c) To appraise the completeness, legality and truthfulness of the Company's business reports and annual and biannual financial statements, and reports evaluating management work of the Board of Directors; and to submit appraisal reports of financial statements at the annual meeting of the General Meeting of Shareholders, annual business performance reports and reports evaluating management of the Board of Directors to the General Meeting of Shareholders;
- d) To propose for selection of the independent auditing company, audit fee and all related matters; to propose and recommend the General Meeting of Shareholders to approve the list of auditing companies approved to audit the financial statements of the Company; to decide on which independent auditing companies shall inspect the Company operations, relief from duty independent auditors when necessary;
- e) To discuss with the independent auditor about the nature and audit scope before starting the audit;
- f) To consult independent professionals or legal adviser and ensure the participation of outside experts with appropriate professional experiences if deemed necessary;
- g) To discuss problems and shortcomings found from the mid-term or final audit results as well as any issues that independent auditors want to discuss;
- h) Review management letter of the independent auditor and the feedback of the Management Board;
- i) To review the Company's reports on internal control systems before submitting to the Board of Directors for approval;
- j) To review the results of internal investigation and feedback of the Management Board;
- k) To review, inspect and evaluate the effect and efficiency of internal control, internal audit, risk management and early warning systems of the company.

- l) To propose the Board of Directors or the General Meeting of Shareholders measures to modify, supplement and improve the organizational structure for the management, supervision and administration of the Company's business operations.
- m) To review accounting books, accounting entries and other documents of the Company, and examine management and administration activities of the company when finding it necessary or pursuant to a resolution of the General Meeting of Shareholders or as requested by a shareholder or a group of shareholders as provided in Point d Clause 1 Article 16 of the Company Charter.
- n) At the request of a shareholder or a group of shareholders as provided in Point d Clause 1 Article 16 of the Company Charter, the Supervisory Board shall carry out an inspection within 07 working days after receiving the request. Within 15 days after completing inspection, the Supervisory Board must submit a report on matters requested for inspection to the Board of Directors and the requesting shareholder or group of shareholders. The Supervisory Board's inspection provided in this Clause must neither disrupt the normal operation of the Board of Directors nor interrupt the administration of the company's business operations.
- o) When detecting that a member of the Board of Directors, Chief Executive Officer and other managers violates the Laws or the Company Charter, the Supervisory Board shall immediately send a written notice to the Board of Directors and request the violator to stop his/her violation and take remedial measures.
- p) Upon discovery of a member of the Board of Directors or a member of the Executive Management Board who is in breach of the Law, the Company Charter resulting in a violation of the rights and interests of the Company, of the shareholders or of clients, the Supervisory Board must request the person in breach to report the matter in a specific time-limit or request to convene the General Meeting of Shareholders for resolution. For a breach of Law, the Supervisory Board must report in writing the matter to the SSC within seven (7) working days from the date of discovery of such breach;
- q) To develop supervision process and the operation regulation of the Supervisory Board and submit it to the Shareholders' General Meeting for approval
- r) Other responsibilities provided by the Law on Enterprises and resolutions of the General Meeting of Shareholders.
- s) To report activities of the Supervisory Board at the Annual General Meeting of Shareholders in accordance with the laws.

4. In case the Supervisory Board violates the responsibility specified in Clause 2 of this Article and causes damage to the company, members of

the Supervisory Board shall bear personal or joint responsibility for compensating for such damage; All income and other benefits directly or indirectly obtained by members of the Supervisory Board due to their breach of obligations are owned by the Company.

5. If detecting that a member of the Supervisory Board commits a violation during the exercise of vested rights and performance of assigned obligations, a written notice thereof must be sent to the Supervisory Board; requesting the violator to stop his/her violation and take remedial measures.

Article 12. Right of the Supervisory Board to be provided with information

1. Documents and information must be sent to supervisors at the same time and by the same methods as to members of the Board of Directors, including:
 - a) Notice of invitation for meeting, forms of opinion collection from members of the Board of Directors and attached documents;
 - b) Resolutions, decisions and meeting minutes of the General Meeting of Shareholders, Board of Directors;
 - c) Reports of Chief Executive Officer submitted to the Board of Directors or other documents issued by the company.
2. Supervisors have the right to access the company's files and documents kept at the head office, branches and other locations; have the right to access workplaces of managers and employees of the company during working hours.
3. The Board of Directors, members of the Board of Directors, Chief Executive Officer and other managers shall fully, accurately and promptly provide information and documents relating to the management, administration and business operations of the Company at the request of members of the Supervisory Board or the Supervisory Board.

Article 13. Responsibilities of the Supervisory Board in convocation of the extraordinary meeting of the General Meeting of Shareholders.

1. If the Board of Directors fails to convene a meeting of the General Meeting of Shareholders, within the following 30 days, the Supervisory Board shall replace the Board of Directors in convening a meeting of the General Meeting of Shareholders in the following cases:
 - a) The number of the remaining members of the Board of Directors or Supervisory Board is fewer than the number of the minimum members required by law;
 - b) Upon request of a shareholder or a group of shareholders holding at least 05% of the total ordinary shares convening an extraordinary meeting of the General Meeting of Shareholder. A request for

convening of a General Meeting of Shareholders must be made in writing and clearly state purposes and reasons of the meeting with sufficient signature of relevant shareholders or the request is made in multi copies, each copy must be signed off by at least one (01) relevant shareholder (according to Clause 3, Article 26 of the Charter);

- c) At the request of the Supervisory Board to convene an extraordinary meeting of the General Meeting of Shareholders but the Board of Directors does not convene the meeting as requested;
 - d) Other cases according to Company Charter and current law.
2. In case the Supervisory Board fails to convene the General Meeting of Shareholders as prescribed, the Head of the Supervisory Board must be responsible before the law and must compensate for any damage arising to the Company, and a shareholder or a group of shareholders specified in Point b Clause 1 of this Article shall have the right to convene a meeting of the General Meeting of Shareholders.
3. The expenses for convening and conducting a meeting of the General Meeting of Shareholders as provided in Clauses 1 of this Article shall be reimbursed by the Company.

CHAPTER IV. MEETINGS OF THE SUPERVISORY BOARD

Article 14. Meetings of the Supervisory Board

- 1. The Supervisory Board meeting must be conducted two (02) times a year where it is attended by at least two third of members of the Supervisors.
- 2. The Supervisory Board has the right to request members of the Board of Directors, Chief Executive Officer and representatives of the approved audit firm to attend the meeting and answer issues that need to be clarified.

Article 15. Minutes of meeting of the Supervisory Board

Meeting minutes of the Supervisory Board must be made in detail and clearly. The minutes recorder and members of the Supervisory Board attending the meeting must sign in the meeting minutes. Meeting minutes of the Supervisory Board must be kept to determine the responsibilities of each member of the Supervisory Board.

CHAPTER V. REPORTS, PUBLIC DISCLOSURE OF INTERESTS

Article 16. Submission of annual reports

Reports of the Supervisory Board submitted at the General Meeting of Shareholders shall include the followings:

1. Report on business results of the company and results of performance of the Board of Directors and Chief Executive Officer will be submitted to the General Meeting of Shareholders for approval.
2. Self-evaluation reports on the operation of the Supervisory Board and performance of members of the Supervisory Board;
3. Remuneration, operation expenses and other benefits of the Supervisory Board and each member of the Supervisory Board;
4. The summary of the meetings of the Supervisory Board and conclusions and recommendations of the Supervisory Board; Results of monitoring the company's finance and operation;
5. A report on evaluation of the transactions between companies, subsidiaries and companies with over 50% or more of charter capital controlled by the Company and members of the Board of Directors, Chief Executive Officer, other executives of the company and their related parties; transactions between the Company and companies in which members of the Board of Directors, Chief Executive Officer, other executives of the company are founding members or enterprise managers within the latest 03 years prior to the transaction time.
6. Results of supervision of the Board of Directors, Chief Executive Officer and other executives of the Company.
7. Results of assessment of the operation coordination between the Supervisory Board and the Board of Directors, Chief Executive Officer and shareholders.
8. To propose and recommend the General Meeting of Shareholders to approve the list of independent auditing companies; to decide on which independent auditing companies shall inspect the Company operations when necessary.

Article 17. Remuneration and other benefits of the Supervisory Board

1. Total remuneration, salary, bonus and other benefits of the Supervisory Board are approved by the General Meeting of Shareholders at the annual meeting and shall be recorded in Notes to the annual audited financial statements. Remuneration and other benefits as well as expenses paid by the Company to the Supervisory Board and each member of the Supervisory Board are disclosed in the Company's Annual Report and Report on activities of the Supervisory Board at the meeting of the Annual General Meeting of Shareholders.
2. Members of the Board of Directors shall be entitled to salaries, remuneration, bonuses and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the annual total salaries, remuneration, bonuses, other benefits and annual operating budget of the Supervisory Board based on the estimated number of working days, number and nature of jobs and the per diem rate of remuneration of each member;

3. Members of the Supervisory Board shall be paid expenses for meals, accommodation, travel, use of independent consultancy services and other incurred expenses at reasonable rates when they attend meetings of the Supervisory Board or conducting other duties of the Supervisory Board. The total amount of such expenses must not exceed the total annual operating budget of the Supervisory Board as approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders;
4. Salaries and operating expenses of the Supervisory Board shall be included in business expenses of the company according to the law on enterprise income tax and other relevant laws, and shall be recorded as a separate item in annual financial statements of the company.

Article 18. Public disclosure of related interests

1. The Company shall prepare and update the list of affiliated persons of the company as provided in the Law on Enterprises and their respective contracts, transactions with the Company;
2. Members of the Supervisory Board of the company shall declare their related interests to the company, including:
 - a) Name, enterprise identification number, head office address and business lines of the enterprise that they are owners or in which they own capital contributions or shares; ratio and time of being owners or time of ownership of such capital contributions or shares;
 - b) Name, enterprise identification number, head office address and business lines of the enterprise that their affiliated persons are owners or in which their affiliated persons jointly or separately own capital contributions or shares of more than 10% of charter capital;
3. The declaration provided in Clause 1 of this Article shall be conducted within 07 working days from the date on which the related interest arises; any amendment, supplementation shall be notified to the Company within 07 working days from the date of amendment, supplementation;
4. Members of the Supervisory Board and their affiliated persons are not allowed to use business opportunities that may bring benefits to the Company for personal purposes; and they must only take advantage of the information obtained by the influence of their own positions for the benefit of the Company.
5. Members of the Supervisory Board shall have an obligation to report in writing to the Board of Directors, Supervisory Board on transactions between the Company, subsidiaries and companies with over 50% or more of charter capital controlled by the Company and members of the Supervisory Board and their related parties according to regulations of laws; For the above transactions approved by the General Meeting of Shareholders or by the Board of Directors, the Company must disclose

information on these resolutions in accordance with the securities law on information disclosure.

6. Members of the Supervisory Board and their affiliated persons are not allowed to use or disclose to others internal information to perform related transactions.

CHAPTER VI. RELATIONSHIP OF THE SUPERVISORY BOARD

Article 19. Relationship between members of the Supervisory Board

1. Members of the Supervisory Board have independent relationship but coordinatively and cooperatively work together toward common tasks to ensure the accomplishment of responsibilities, rights and obligations of the Supervisory Board in according to the Laws and Company Charter.
2. The Head of the Supervisory Board is the person who coordinates the general work of the Supervisory Board but does not have the power to dominate over other members of the Supervisory Board.

Article 20. Relationship with the Board of Management

The Supervisory Board has an independent relationship with the Board of Management of the Company and performs the function of supervising the activities of the Board of Management.

Article 21. Relationship with the Board of Directors

The Supervisory Board has an independent relationship with the Board of Directors and performs the function of supervising the activities of the Board of Management.

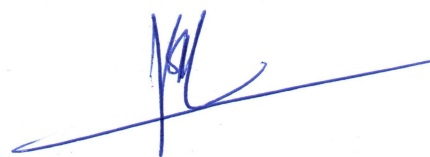
CHAPTER VII. PROVISIONS OF IMPLEMENTATION

Article 22. Effectiveness of implementation

Regulation on organization and operation of the Supervisory Board of Ho Chi Minh City Securities Corporation is comprises of 07 Chapters, 22 Articles and takes effect from the date of signing.

For and on behalf of the Supervisory Board

Head of Supervisory Board



PHAM NGHIEM XUAN BAC