

*Hanoi, April 22, 2025*

**DRAFT**

**ELECTION REGULATION**  
**ON ADDITIONAL MEMBERS OF THE BOARD OF DIRECTORS**  
**FOR TERM 2022-2027**

- Pursuant to Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 and implementing documents;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and guiding, amending and supplementing documents ;
- Pursuant to the current Charter of Saigon - Hanoi Commercial Joint Stock Bank;
- Pursuant to the Regulations on organization and operation of SHB Board of Directors issued together with Decision No. 155/2024/QĐ-HĐQT dated May 16, 2024 of the Board of Directors of Saigon - Hanoi Commercial Joint Stock Bank,

The election of additional members of the Board of Directors for the 2022-2027 term at the 33<sup>rd</sup> Annual General Meeting of Shareholders (AGM) of Saigon - Hanoi Commercial Joint Stock Bank in 2025 on April 22, 2025 is implemented as follows:

**1. Scope of application**

- This regulation is applicable to the election of additional members of the Board of Directors at the 33<sup>rd</sup> Annual General Meeting of Shareholders in 2025 of Saigon - Hanoi Commercial Joint Stock Bank (SHB). This regulation specifically stipulate the rights and obligations of the parties involved in the election process.

**2. Subjects**

Shareholders owning voting shares and those involved in the process of electing additional members to the Board of Directors at the 33<sup>rd</sup> Annual General Meeting of Shareholders in 2025 of SHB are responsible for complying with the provisions of these regulations.

The list of candidates who meet the conditions and standards according to the provisions of the Law on Credit Institutions, the Law on Enterprises and guiding documents for implementation have been nominated or self-nominated in accordance with the timeline and procedures as specified by the notice on Nomination of candidates to elect additional members of the Board of Directors of SHB for the 2022-2027 term. These candidates have also been approved by the State Bank of Vietnam.

### 3. Voting method

- The election of additional members of the Board of Directors must be carried out by cumulative voting. Accordingly, each shareholder or their proxy has 01 ballot.
- The total number of votes is recorded on the ballot paper as the number of shares owned multiplied by the number of Board members to be elected.
- Shareholders or their proxies have the right to allocate all their votes to a single candidate or distribute their votes among multiple candidates, either partially or fully, at their discretion.
- Shareholders or their proxies voting for a candidate must enter the number of votes in the "Number of Votes" column corresponding to that candidate. If they choose not to vote for a candidate, they must either leave the field blank or cross out the voting rights box. The total number of votes allocated across all candidates must not exceed the total number of votes available on the ballot.
- Instruction on cumulative voting is provided in the attached appendix.

### 4. Ballot

- Ballots are issued by the Organizing Committee. Each ballot contains the shareholder code, number of shares owned and total number of votes, and names of candidates to be elected to the Board of Directors.
- To make a correction, shareholders or their proxies must draw a line across the incorrect number of votes, sign next to the correction, and write the correct number of votes.
- A ballot shall be deemed invalid under any of the following circumstances:
  - ✓ The ballot does not follow the form prescribed by the Organizing Committee;
  - ✓ The ballot is not stamped by SHB;
  - ✓ The ballot is torn, contains erasures, or has corrected printed content;
  - ✓ The total number of votes allocated to candidates exceeds the total number of votes available to the shareholder;
  - ✓ The ballot includes names of individuals not listed as valid candidates or nominees, or contains additional election content beyond what is required by the Organizing Committee;
  - ✓ The ballot contains unclear numbers that make it impossible to determine the intended vote, and the Election and Ballot Counting Committee cannot reach a consensus on the correct number;
  - ✓ The ballot does not bear the shareholder's signature.

### 5. Ballot counting

Ballot counting must be conducted by the Election and Ballot Counting Committee at the polling station immediately after voting concludes. Before opening the ballot box, the Committee must count, document, and seal the unused

ballots as well as the ballots cast by proxies. The Election and Ballot Counting Committee is strictly prohibited from erasing or making any corrections on the ballots.

**6. Principles for selecting qualified candidates**

- Elected members of the Board of Directors shall be determined based on the number of votes received, ranked from highest to lowest. Candidates with the highest number of votes shall be elected until the required number of members is reached, following the cumulative voting method as prescribed in the Law on Credit Institutions, the Law on Enterprises, and the SHB Charter.
- If the number of candidates exceeds the number of positions available on the Board of Directors, and two or more candidates receive the same number of votes for the final position, a re-election shall be conducted among those candidates using the cumulative voting method.

**7. Announcement of ballot counting results**

- The Election and Ballot Counting Committee shall prepare a ballot counting report, which the Head of the Committee shall present to the AGM;
- The Chairman shall officially announce the elected candidates to the Board of Directors and confirm their valid election;
- The ballot counting minutes must be submitted to the AGM Secretariat and archived along with other AGM documents in accordance with SHB regulations.

**PP. THE ANNUAL GENERAL  
MEETING OF SHAREHOLDERS**



*Đỗ Quang Hiến*



## APPENDIX

### INSTRUCTIONS FOR CUMULATIVE VOTING METHOD

#### 1. Cumulative voting:

The election of additional members to the Board of Directors at the Annual General Meeting of Shareholders shall be conducted using the cumulative voting method. Each shareholder or their authorized proxy shall receive one Board of Directors Election Ballot. The total number of votes allocated to each shareholder is calculated as the number of shares owned multiplied by the number of Board of Directors members to be elected. Shareholders or their proxies may cast all their votes for a single candidate or distribute their votes among multiple candidates in varying amounts or allocate only a portion of their total votes to one or more candidates, with the remaining votes left unassigned.

#### 2. How to vote:

##### a) Determine the total number of votes of the shareholder (or their proxy):

The total number of votes of shareholders/proxies is determined according to the following formula:

$$\boxed{\begin{array}{c} \text{Total number of} \\ \text{votes} \end{array}} = \boxed{\begin{array}{c} \text{Number of shares} \\ \text{owned/authorized} \end{array}} \times \boxed{\begin{array}{c} \text{Number of BOD} \\ \text{members} \end{array}}$$

**For example:** The number of Board of Directors members to be elected is **one (1) person**. Mr. Nguyen Van Y, as a shareholder holding **1,000 voting shares**, shall have a total of: **1,000 shares × 1 Board of Directors member = 1,000 votes** for the election.

##### b) Voting method:

Voting involves distributing all or part of a shareholder's votes to one or multiple candidates.

Using the example above, Mr. Nguyen Van Y, who holds **1,000 voting shares**, can allocate his votes as follows:

If he distributes all his votes to a single candidate::

No.	Candidate's full name	Number of votes
1	Mr. A	1,000

If he distributes only part of his votes to a single candidate::

No.	Candidate's full name	Number of votes
1	Mr. A	5.00

**Note** : Mr. Nguyen Van Y can only allocate up to 1,000 votes in total. If he allocates more than 1,000 votes, the ballot will be deemed invalid.