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**REGULATIONS**  
**PROFESSIONAL ETHICS STANDARDS FOR MEMBERS OF THE BOARD OF SUPERVISORS**

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**BOARD OF SUPERVISORS**  
**SOUTHEAST ASIA COMMERCIAL JOINT STOCK BANK**

- Pursuant to Circular No. 13/2018/TT-NHNN dated May 18, 2018, issued by the Governor of the State Bank of Vietnam, stipulating the internal control system of commercial banks and branches of foreign banks;
- Pursuant to the Charter of Southeast Asia Commercial Joint Stock Bank;
- As requested by the Internal Audit Department,

The following Code of Professional Ethics for Members of the Board of Supervisors of Southeast Asia Commercial Joint Stock Bank is hereby issued:

**CHAPTER I**  
**GENERAL PROVISIONS**

**Article 1. Purpose**

1. Southeast Asia Commercial Joint Stock Bank (SeABank) has issued the Code of Professional Ethics for Members of the Board of Supervisors (“BOS”) to regulate the principles and ethical standards of its members. These are essential rules to ensure optimal effectiveness in the Supervisory Board's operations.
2. Heightening the ethical standards of the BOS members serves as a commitment for the bank and society as a whole to monitor, evaluate, and assist BOS members in maintaining proper ethical conduct and appropriate behavior while performing their duties.
3. This code of professional ethics serves as a basis for BOS members to orient themselves and make sound decisions in their professional activities.

**Article 2. Scope and subjects of application**

1. **Scope:** This standard applies to the entire system of Southeast Asia Commercial Joint Stock Bank and its subsidiaries.
2. **Subjects of application:** This standard applies to members of the Board of Supervisors at SeABank.

**Article 3. Definitions**

**1. Definitions**

- a) **Professional ethical standards for members of the Board of Supervisors:** These are rules/standards, expressed in written form, that describe the expected behaviors of BOS members, supporting the effective operation of the SeABank's BOS.
- b) **Members of the Board of Supervisors:** As a member of the Board of Supervisors elected by the General Meeting of Shareholders, he/she inspects and supervises the Board of Directors and the General Director in the management and operation of SeABank's business activities and exercises other rights and obligations as stipulated in SeABank's internal regulations and applicable laws.

## 2. Abbreviations

-	SBV	:	The State bank of Vietnam
-	SeABank	:	Southeast Asia Commercial Joint Stock Bank
-	BOD	:	Board of Directors
-	BOS	:	The Board of Supervisors
-	BOS Members	:	Members of the Board of Supervisors

## Article 4. General principles

1. The BOS members are obligated to perform their duties in accordance with the professional ethical standards set forth in this Regulation. While working at SeABank, the BOS members are responsible for complying with the law, this Code of Conduct, and SeABank's regulations and policies. The BOS members are not permitted to cause damage to SeABank to generate profit for themselves or other entities.
2. Early detection and resolution of ethical issues is a crucial part of ensuring SeABank's sustainable development. The unique nature of the profession requires the members of BOS to possess strong ethical qualities, unwavering resolve in the face of temptations, and a high sense of responsibility to maintain the trust of the Board of Directors, the Board of Management and SeABank's staff.
3. Failure to comply with these rules may result in disciplinary action and compliance sanctions from SeABank. Depending on the severity of the violation, the individual supervisor may also be held legally responsible for their actions.

## CHAPTER II

### PROFESSIONAL ETHICS STANDARDS

#### FOR MEMBERS OF THE BOS AT SEABANK

## Article. Professional ethical standards for members of the BOS

### 1. Standard 1: Integrity

- a) Members of BOS must constantly cultivate and improve their professional competence, maintain integrity and transparency in all relationships involving financial interests and money, and be honest, straightforward, and serious with themselves and those involved.
- b) The principle of integrity requires all members of the BOS to be frank and honest in carrying out their assigned duties. Integrity also requires acting fairly and reliably in professional relationships.

- c) Members of BOS must not collude with or abet any illegal acts or violations of SeABank's internal regulations, and must avoid being influenced or interfered with in a way that leads to violations of the law.

## 2. **Standard 2: Objectivity**

- a) Members of the BOS must demonstrate the highest level of objectivity in the course of its work.
- b) The principle of objectivity requires all members of the BOS to be fair, impartial, unbiased, and avoid conflicts of interest at SeABank. Members of the BOS must provide fair assessments of all relevant issues and not be influenced by personal interests or by anyone else when giving their comments and evaluations.

## 3. **Standard 3: Security**

Members of the BOS must fully comply with all information security regulations as stipulated by law and SeABank's internal regulations. Strict confidentiality of information obtained during work is required; no information may be disclosed without the permission of the competent authority as per SeABank's regulations. In cases where a competent authority requests information, members of the BOS must report to the competent authority for consideration and decision.

Members of the BOS has the responsibility and obligation to comply with the following:

- a) The BOS member is obligated to respect the information security principles of units within the system, customers, and SeABank's general information, and must respect this principle in all relationships. They must not act arbitrarily and must be highly vigilant about the possibility of unintentionally disclosing information, especially in cases involving long-term collaboration with affiliated companies, relatives, or members of their immediate family.
- b) When providing information to other departments within SeABank, members of the BOS must obtain the approval of the Head of the BOS.
- c) When providing information to external parties outside SeABank, members of the BOS shall strictly comply with SeABank's current regulations, legal regulations on the procedures and authority for deciding on the provision of information, and must obtain approval from the Board of Supervisors or other competent authority as stipulated by SeABank in each period.
- d) When providing information, members of the BOS should ensure that the information provided is clear and has sufficient evidence to support it.
- e) Store and preserve SeABank's records and documents in accordance with regulations, ensuring the safety and security of assets.
- f) Members of the BOS must maintain the confidentiality of information they obtain during their work, even after they no longer work at SeABank.
- g) BOS members are not allowed to use information they obtain or collect during the course of their work for purposes other than their assigned functions and duties, with the aim of benefiting themselves, others, or harming the legitimate interests of SeABank and/or other parties;

- h) Do not access, exploit, or use confidential information about SeABank outside of authorized scope;
  - i) Implement information security measures and actions in accordance with the law and SeABank regulations to ensure: The process of issuing, copying, sending, receiving, storing, and destroying data does not leak information to unauthorized persons without access to the work area; access to personal computers is completely controlled, preventing unauthorized access or unauthorized entry by unauthorized persons;
  - j) For digitized information, regulations regarding computer access, internal networks, passwords, and identification codes must be followed to prevent unauthorized access to SeABank's information;
  - k) Do not independently install, modify, add to, or copy software programs on SeABank's internal network;
  - l) Do not use SeABank's system to obtain customer information unless that information is directly related to your work. Do not discuss confidential, top secret, or highly confidential information of SeABank (hereinafter commonly referred to as "Confidential Information" - according to the information security regulations) in public places, on forums (including SeABank's internal forums), on mobile phone networks, or on other means of communication;
  - m) Personal information and confidential data of employees (including medical records and personnel files) must not be disseminated or discussed outside of SeABank, except with the employee's consent or at the request of law enforcement agencies. Providing personal information to external organizations in any form requires the consent of the competent authority.
  - n) To ensure information security, members of the BOS needs to implement, but is not limited to, the following workplace-applied measures:
    - i. Ensure that at the end of the workday, there are no documents containing information related to SeABank's operations remaining on your desk;
    - ii. All documents, notebooks, reports, files, and other papers must be securely stored in personal/shared filing cabinets (files may include the following but are not limited to this list):
      - Letters, documents, correspondence sent to or from customers, and transaction history information;
      - Copies from printers, photocopiers, and fax machines;
      - All reports, letters, and files;
    - iii. In addition, members of the BOS need to implement the following measures to ensure information security:
      - Cabinets and drawers must be locked, and the keys must be kept in a safe place by the person using/managing the cabinet or drawer;
      - In certain rooms/areas, access must be restricted to authorized personnel and secured to prevent unauthorized entry. In cases where unauthorized persons must be allowed access, they must be supervised by an authorized person;
      - Fingerprint/ID card time attendance and access control systems are operational and can be used wherever possible;
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- Clear the whiteboard and collect the documents at the end of the meeting;
- Paper shredders and their waste bins are secured in several ways, such as:
  - + Working documents containing information related to SeABank's operations, if not used by members of the BOS, should not be thrown in the trash without being destroyed first. They must be collected and destroyed using a document shredder;
  - + For confidential and important documents and information, shred them into cross-cut pieces, not strips (if you have a shredder that shreds into cross-cut pieces);
  - + Only those responsible for document disposal or authorized to dispose of documents have access to and handle document waste.
- iv. Desktop computers, laptops, and other workstations need to comply with the below:
  - Ensure that there is no unauthorized access;
  - Log out of your current user account if you leave your desk or turn it off after work hours;
  - Password protection must be installed and used in accordance with regulations;
  - All other backup hard drives are guaranteed safe.
- v. Comply with other legal regulations and SeABank's regulations on information security.

#### **4. Standard 4: Work Responsibility**

- a) Members of the BOS must perform assigned tasks carefully and with a high sense of responsibility, ensuring that assigned tasks are completed on time and to meet the required quality.
- b) Members of the BOS must always maintain a high sense of responsibility, continuously develop professional competence, and apply acquired knowledge, skills, and experience to perform their work most effectively.
- c) Members of the BOS must not work negligently, without focus, or without a sense of responsibility.
- d) Members of the BOS are responsible before the law, the General Meeting of Shareholders, and the Head of the BOS for the assigned tasks.
- e) Members of the BOS must always respect and strive to contribute effectively to the legitimate and lawful objectives of SeABank.

#### **5. Standard 5: Prudence & professional care and competence**

The principles of professional prudence and competence of members of the BOS must ensure the following elements:

- a) Professional competence:
  - i. Regularly update and maintain necessary professional knowledge and skills.
  - ii. The BOS' members must have sufficient knowledge to assess risks and fraud and SeABank's risk management practices.
  - iii. The BOS' members must possess the necessary knowledge, skills, and other professional competencies to fulfill its responsibilities.
- b) Professional prudence
 

When drawing a conclusion, the BOS' members must always be careful, thoroughly consider the legal regulations and internal regulations of SeABank, and examine the actual

situation to make appropriate assessments. After careful consideration and giving their opinion, the BOS' members must maintain its stance and not easily change it when influenced by related parties unless there is a valid basis to alter the content of the case.

**The BOS members must maintain professional prudence by considering the following factors:**

- i. Scope/Duration of Work Required to Achieve Job Objectives.
- ii. The complexity, significance, and relative importance of the issue.
- iii. The completeness, appropriateness, and effectiveness of governance, risk management, control, and operational.
- iv. The possibility of material errors, fraud, and material non-compliance issues.
- v. Correlation with potential costs and benefits.
- vi. The BOS' members must be vigilant about significant risks that could affect the organization's objectives, operations, and resources.

#### **6. Standard 6: Independence and proactiveness**

The BOS' members must be organizationally independent and proactive in carrying out its work.

- i. Independence means that the BOS' members are not bound by conditions that could threaten its ability to perform its duties impartially. To achieve the level of independence necessary for the effective performance of its responsibilities, the BOS' members have direct and unrestricted access to senior management and the Board of Directors.
- ii. The BOS' members need to proactively improve its professional knowledge, cultivate high adaptability to changes in the environment and requirements in the new situation, constantly improve working methods, and enhance professional skills.
- iii. The BOS' members must not be complacent, dependent, or pass tasks to others; it must not be conservative or rigid, hindering innovation and creativity.

#### **7. Standard 7: Dedication to the profession**

- a) The BOS' members must cultivate and protect its professional reputation and possess a high sense of responsibility. It must constantly strive to improve, accumulate experience, enhance knowledge, and apply acquired skills and experience to perform its assigned tasks most effectively.
- b) The BOS' members must perform their duties with dedication and care, readily accepting and completing their tasks with utmost effort.
- c) Professional conduct is also demonstrated through calm, cautious, and unhurried communication in work and in the presentation of suggestions and opinions.
- d) Do not work negligently, without focus, or without a sense of responsibility.

#### **8. Standard 8: Avoid conflicts of interest**

- a) A conflict of interest is a situation where a member of the BOS is in a position of trust but has conflicting professional and personal interests. This conflict makes it difficult for the BOS' member to perform their duties impartially and without bias. Conflicts of interest exist even when they do not cause serious ethical or professional consequences. Conflicts of interest can lead to a distorted view of reality, thereby diminishing the credibility of SeABank's Board of Supervisors. Conflicts of interest also reduce the member of BOS's ability to perform its duties and responsibilities objectively.

- b) The BOS member needs to be vigilant and possess professional skepticism regarding potential conflicts of interest. When faced with ethical issues, the BOS' member must adhere to the policies and regulations of the law as well as SeABank. If internal policies and regulations do not adequately address the actual situation and the conflicts are significant, the following issues must be reviewed:
  - i. If a conflict arises and cannot be resolved with the immediate superior, it must be reported to the highest level (such as the General Shareholders' Meeting) if the conflict remains unresolved.
  - ii. If the conflict persists and remains significant after reporting to all levels of internal leadership, in order to avoid violating professional ethics, the BOS' member must refuse to perform the work and clearly state the reason for the refusal.
  - iii. If necessary, and if the conflict is substantial and involves legal regulations, the BOS' member is responsible for fulfilling its civic duty to notify the relevant authorities as soon as possible of such conduct.

#### **9. Standard 9: Internal conduct**

- a) Members of the BOS must strictly adhere to assigned duties, respect and behave appropriately towards the Head of the BOS and other competent authorities, perform their duties correctly, and refrain from any actions that harm the reputation of their superiors. They should boldly express their opinions and advise and persuade their superiors when necessary to avoid errors and risks in the process of handling work.
- b) The Head of the BOS must respect, listen to, and encourage subordinates to express their views and opinions; always be exemplary in conduct, create a harmonious and open atmosphere, motivate and encourage fair and equal treatment of subordinates, proactively support the resolution of difficulties and obstacles, and protect the legitimate rights of subordinates; not retaliate against, discriminate against, or harm the honor of subordinates; and not abuse their position or status to use information, know-how, and assets of SeABank for personal gain or to harm the interests of SeABank.
- c) For colleagues of the same rank, it is necessary to maintain internal unity, foster a team spirit, respect, trust, support, and assistance for one another. Listen to the opinions of colleagues, humbly learn from their experiences, offer constructive criticism and analysis, and do not exploit personal relationships with colleagues to engage in fraudulent activities.

#### **10. Standard 10: Interacting with units and staff within the system**

Members of BOS must maintain a serious and proper attitude while working, respecting and treating units and staff appropriately; resolving issues according to principles, with reason and compassion; avoiding favoritism, causing inconvenience or harassment; and refraining from actions that lead to conflicts of interest.

#### **Article 7. Responsibilities of the BOS's members**

In addition to complying with the specific professional ethics rules applicable in Article 6 of these Regulations, the BOS' members of SeABank must comply with the rules in the Code of Professional Ethics of Southeast Asia Commercial Joint Stock Bank issued with Decision No. 1077/2018/QD-HĐQT of the Board of Directors dated September 26, 2018, and other amending, supplementing, or replacing decisions (if any), and other relevant regulations of SeABank.

In the event of a conflict of provisions between the Professional Code of Ethics of the Board of Supervisors and the Code of Professional Ethics of Southeast Asia Commercial Joint Stock Bank, the Professional Code of Ethics of the BOS' members issued with this Regulation shall take precedence.

**CHAPTER III  
TERMS ON ENFORCEMENT**

**Article 8. Enforcement**

1. This Regulation takes effect from .....
2. Any replacement, amendment, or supplementation of these Regulations shall be decided by the BOS.
3. Matters not regulated in this Regulation shall be governed by SeABank's current regulations and relevant laws. If any provision in this Regulation contradicts the law, that provision shall automatically cease to be in effect.

**Article 9. Implementation**

Members of the Board of Supervisors and relevant individuals, departments have the responsibility to enforce of this Regulation.

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

(signature, full name and seal)