

**Ho Chi Minh City Securities Corporation**



**INTERNAL REGULATIONS  
ON CORPORATE GOVERNANCE**

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## LEGAL BASIS

- Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020 and amended, supplemented on 11 January 2022;
- Law on Securities No. 54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019;
- Decree No. 155/2020/ND-CP promulgated by the Government on 31 December 2020 detailing the implementation of a number of articles of Law on Securities;
- Circular No. 121/2020/TT-BTC promulgated by the Ministry of Finance on 31 December 2020 regulating the operations of securities companies;
- Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Minister of Ministry of Finance guiding a number of articles on corporate governance applicable to public companies under the Government’s Decree No. 155/2020/ND-CP dated 31 December 2020 detailing the implementation of a number of articles of Law on Securities;
- Charter of Ho Chi Minh City Securities Corporation (hereafter referred to as “Company”);
- The Resolution No. \_\_/2022/NQ–DHDCD of the General Assembly of Shareholders dated 08 August 2022 approving the Internal Regulations on Corporate Governance;
- The Board of Directors of the Company issues the Internal Regulations on Corporate Governance (hereafter referred to as “this Regulation”), including the following contents:

## CHAPTER I

### GENERAL PROVISIONS

#### **Article 1. Governing scope**

1. This Regulation provides the fundamental principles of internal governance of the Company. Matters that are not provided in this Regulation shall be subject to the provisions of the Company Charter. Terms that are capitalized in this Regulation shall have the same meaning as provided in the Company Charter.
2. This Regulation sets out the following contents:
  - a. Principles of Corporate Governance;
  - b. Role, rights and obligations of the General Assembly of Shareholders, power to convene meetings, meeting procedures, program, agenda, authorization for attendance at meetings, conditions, procedures for conducting meetings of the General Assembly of Shareholders, as well as methods for voting, passing resolutions of the General Assembly of Shareholders, meeting via online conference and collecting written opinions of the General Assembly of Shareholders;
  - c. Role, rights and duties of the Board of Directors, composition, term of office, standards, conditions, procedures for nomination, candidacy, election, removal, dismissal of members of the Board of Directors, conditions for meetings, procedures for voting, issuing resolutions, decisions of the Board of Directors, committees of the Board of Directors;
  - d. Rights and duties of the Board of Supervision, composition, term of office, standards, conditions, procedures for nomination, candidacy, election, removal, dismissal of members of the Board of Supervision, procedures for meeting, issuing decisions of the Board of Supervision;
  - e. Role, term of office, rights and duties of the Chief Executive Officer, conditions, standards, procedures for selection, appointment and removal of the Chief Executive Officer; and
  - f. Relationship, coordination of activities between the Board of Directors, the Board of Supervision and the Chief Executive Officer.

#### **Article 2. Subjects of Application**

This Regulation is applicable to the Chairman and members of the Board of Directors, the Board of Supervision, the Chief Executive Officer and their related persons.

#### **Article 3. Principles of Corporate Governance**

1. Reasonable, effective governance structure.
2. Ensuring the performance efficiency of the Board of Directors, the Board of

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Supervision; enhancing the responsibility of the Board of Directors to the Company and Shareholders.

3. Ensuring the rights of shareholders, the equal treatment for all Shareholders.
4. Ensuring the roles of investors, stock market and intermediate institutions in supporting the governance activities of the Company.
5. Respecting and ensuring legal rights and interests of parties with related interests in the governance of the Company.
6. Making timely, sufficient, accurate and transparent disclosure of information about the operations of the Company; ensuring the equal access to information of all Shareholders.

## **CHAPTER II**

### **GENERAL ASSEMBLY OF SHAREHOLDERS**

#### **Article 4. Role of the General Assembly of Shareholders**

The General Assembly of Shareholders, consisting of all Shareholders with voting rights, is the highest decision-making body of the Company. The General Assembly of Shareholders shall hold one annual meeting per year and within four (04) months from the end of the fiscal year. The Board of Directors shall decide on the extension of the annual meeting of the General Assembly of Shareholders in case of necessity, but not exceeding 06 months from the end of the fiscal year. In addition to the annual meeting, the General Assembly of Shareholders may hold extraordinary meetings. The meeting venue of the General Assembly of Shareholders is determined to be the place where the chairman attends the meeting and must be in the territory of Vietnam.

#### **Article 5. Rights and obligations of the General Assembly of Shareholders**

1. The General Assembly of Shareholders shall have the following rights and obligations:
  - a. To approve the Company's development orientation;
  - b. To decide on the increase or decrease of the Charter Capital;
  - c. To decide on the class of shares and the total number of shares of each type which may be offered for sale; decide on the annual dividend rate of each type of shares;
  - d. To elect, remove, dismiss members of the Board of Directors, members of the Board of Supervision;
  - e. To decide on the investment or selling of assets with a value of 35% or more of the total value of assets recorded in the latest financial statements of the Company;
  - f. To decide on the amendment, supplement of the Charter;

- g. To approve annual financial statements;
  - h. To decide on the redemption of 10% to 30% of the total number of sold shares in the Company;
  - i. To review and handle violations by members of the Board of Directors, members of the Board of Supervision causing damage to the Company and its Shareholders;
  - j. To decide on the reorganization, dissolution of the Company;
  - k. To decide on the budget or total remuneration, bonus and other benefits for the Board of Directors, the Board of Supervision;
  - l. To approve the Internal Regulations on Corporate Governance; the Regulations on Operations of the Board of Directors, Regulations on Operations of the Board of Supervision;
  - m. To approve the list of approved Audit Companies; decide on the approved Audit Company which will audit the operations of the Company, dismiss the approved auditor when deeming it necessary;
  - n. Other rights and obligations as provided by the Laws.
2. The General Assembly of Shareholders shall discuss and approve the following issues:
- a. Annual business plan of the Company;
  - b. Audited annual financial statements;
  - c. Report of the Board of Directors on the governance and performance of the Board of Directors and each member of the Board of Directors;
  - d. Report of the Board of Supervision on the business results of the Company, the performance of the Board of Directors, the Chief Executive Officer;
  - e. Self-assessment report on the performance of the Board of Supervision and each Supervisor;
  - f. Dividend rate per share of each type;
  - g. Number of members of the Board of Directors, the Board of Supervision;
  - h. Election, removal, dismissal and replacement of members of the Board of Directors and the Board of Supervision;
  - i. Decision on the budget or total amount of remuneration, bonuses and other benefits for the Board of Directors, the Board of Supervision;
  - j. Approval on the list of approved Audit Companies, decision on the approved Audit Company which will audit the Company's operations when deeming it necessary;



- k. Supplement and amendment to the Charter, except for the case of adjustment of Charter Capital as a result of the sale of new shares made on the basis of the General Assembly of Shareholders approving the offer for sale of shares to increase the charter capital, and concurrently assigning the Board of Directors to conduct procedures to register the increase in charter capital after closing of each tranche of share sale, which case shall be approved by the Board of Directors;
- l. Type and number of new shares issued for each type of shares;
- m. Division, separation, consolidation, merger or conversion of the Company;
- n. Reorganization and dissolution (liquidation) of the Company and appointment of liquidator;
- o. Decision on the investment or selling of assets with a value equal to or greater than 35% of the total value of assets recorded in the latest financial statements of the Company;
- p. The Company redeeming more than 10% to 30% of the total number of sold shares in the Company;
- q. The Company entering into contracts, transactions with a value of 35% or more or transactions which cause the total value of transactions arising within 12 months from the date of performing the first transaction to be 35% or more of the total value recorded in the latest financial statements of the Company with the following related persons:
  - i. Shareholders, authorized representatives of Shareholders being organization owning more than 10% of the total ordinary shares in the Company and their related persons;
  - ii. Members of the Board of Directors, members of the Board of Supervision, the Chief Executive Officer, other Managers and their Related Persons;
  - iii. Enterprises which members of the Board of Directors, members of the Board of Supervision, the Chief Executive Officer and other Managers of the Company must disclose pursuant to the Law on Enterprises.
- r. The Company entering into contracts, transactions on borrowing, lending, selling of assets with a value greater than 10% of the total value of assets recorded in the latest financial statements of the Company with a Shareholder owning 51% or more of the total number of shares with voting rights or related persons of such Shareholder.
- s. Approval of Internal Regulations on Corporate Governance, Regulations on Operations of the Board of Directors, Regulations on Operations of the Board of Supervision.
- t. Other matters as provided by the Laws and the Charter.

## **Article 6. Power to convene meetings of the General Assembly of Shareholders**

1. The Board of Directors shall convene annual meeting of the General Assembly of Shareholders and select an appropriate venue.
2. The Board of Directors must convene extraordinary meeting of the General Assembly of Shareholders in the following cases:
  - a. The Board of Directors considers it necessary for the benefit of the Company.
  - b. The number of the remaining members of the Board of Directors, the Board of Supervision are less than the minimum number of members as required by the Laws.
  - c. At the request of a Shareholder or a group of Shareholders holding 5% or more of the total number of ordinary shares in case the Board of Directors commits a serious breach of the rights of Shareholders, the obligations of managers or makes a decision which falls outside its delegated authority.
  - d. At the request of the Board of Supervision.
  - e. Other cases provided by the Laws and the Company Charter.
3. A Shareholder or a group of Shareholders holding 5% or more of the total number of ordinary shares having the right to request the convention of meeting of the General Assembly of Shareholders pursuant to point c clause 2 of this Article must have the request in writing specifying the following contents:
  - a. Full name, contact address, nationality, number of legal document of individual in respect of a Shareholder being individual; name, enterprise code or number of legal document of organization, head office address in respect of a Shareholder being organization;
  - b. Number of shares and date of registration of shares of each Shareholder, total number of shares of the whole group of Shareholders and the ratio of ownership in the total number of shares of the Company;
  - c. Grounds and reasons for the request to convene a meeting of the General Assembly of Shareholders;
  - d. Enclosed with the request to convene meeting, there must be documents and evidences about violations of the Board of Directors, the seriousness of violations or decisions beyond the competence.

The request to convene a meeting of the General Assembly of Shareholders and the enclosed documents, evidence must be sent to the Chairman of the Board of Directors at the address of the Company's head office. Within seven (07) working days upon receipt of the request, the Board of Directors must response to the Shareholder or the group of Shareholders in writing on whether the meeting of the General Assembly of

Shareholders is convened or not.

4. Procedures for convening extraordinary meeting of the General Assembly of Shareholders
  - a. The Board of Directors must convene a meeting of the General Assembly of Shareholders within 30 days from the date on which the remaining number of members of the Board of Directors, the Board of Supervision are as provided in point b clause 2 of this Article or upon receipt of a request as provided in points c and d clause 2 of this Article. In case the Board of Directors fails to convene the meeting of the General Assembly of Shareholders as provided, the Chairman of the Board of Directors and members of the Board of Directors must compensate for any damage incurred to the Company.
  - b. In case the Board of Directors fails to convene the meeting of the General Assembly of Shareholders as provided in point a this clause, within thirty (30) days thereafter, the Board of Supervision shall in replacement of the Board of Directors convene the meeting of the General Assembly of Shareholders. If the Board of Supervision fails to convene the meeting of the General Assembly of Shareholders as provided, the Board of Supervision must compensate for any damage incurred to the Company.
  - c. In case the Board of Supervision fails to convene the meeting of the General Assembly of Shareholders as provided in point b this clause, the Shareholder or group of Shareholders provided in point c clause 2 of this Article has the right to represent the Company to convene the meeting of the General Assembly of Shareholders. In this case, the Shareholder or group of Shareholders convening the meeting of the General Assembly of Shareholders may request the Business Registration Authority to supervise the order and procedure for convening, conducting the meeting and making decision of the General Assembly of Shareholders.
5. All costs for convening and conducting the meeting of the General Assembly of Shareholders shall be reimbursed by the Company. These costs shall not include expenses spent by Shareholders when attending the meeting of the General Assembly of Shareholders, whether they are accommodation and travel expenses. The Shareholder or group of Shareholders who requests for the Company's reimbursement of expenses relating to the convening and conducting the meeting of the General Assembly of Shareholders must provide valid invoices and documents that sufficiently and accurately record information of the Company as required by the laws on tax.
6. The convenor of the meeting of the General Assembly of Shareholders must perform the following tasks:
  - a. Preparing a list of Shareholders eligible to attend and vote at the meeting of the General Assembly of Shareholders. The list of Shareholders entitled to attending the meeting of the General Assembly of Shareholders shall be made in accordance with clause 4 Article 7 of this Regulation.

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- b. Preparing the agenda and contents of the meeting.
  - c. Preparing documents relevant to the contents of the meeting.
  - d. Preparing draft resolutions of the General Assembly of Shareholders according to the proposed contents of the meeting.
  - e. Determining the time and venue of the meeting.
  - f. Sending notice of invitation to the meeting to all Shareholders entitled to attending the meeting.
  - g. Other tasks which serve the meeting.

#### **Article 7. Preparation of list of Shareholders entitled to attending the meeting**

1. The time when rights, obligations of Shareholders arise shall be determined as follows:
  - a. For a Shareholder having deposited his/her securities, the time when its rights, obligations arise shall be the time its securities depository account opened with a securities depository member is credited with the shares of the Company.
  - b. For a Shareholder who has not deposited its securities, the time when its rights, obligations arise shall be the time its name and information are recorded in the Shareholder Registration Book of the Company.

The Shareholder Registration Book of the Company shall be the list of Shareholders provided by the Vietnam Securities Depository to the Company. This shall be the sole basis to determine the status, rights and obligations of the Shareholders.

2. The list of Shareholders entitled to attending meeting of the General Assembly of Shareholders shall be prepared based on the Shareholder Registration Book of the Company. The list of Shareholders entitled to attending meeting of the General Assembly of Shareholders must contain full name, contact address, nationality, number of legal document of individual in respect of Shareholder being individual; name, enterprise code or number of legal document of organization, head office address in respect of Shareholder being organization; number of shares of each type, number and Shareholder registration date of each Shareholder.
3. Shareholders may review, look up, make extract or copy name and contact address of Shareholder in the list of Shareholders entitled to attending meeting of the General Assembly of Shareholders; request correction of incorrect information or add necessary information about themselves to the list of Shareholders entitled to attending meeting of the General Assembly of Shareholders.
4. The list of Shareholders entitled to attending meeting of the General Assembly of Shareholders shall be prepared no earlier than ten (10) days prior to the date on which the notice of invitation to the meeting of the General Assembly of Shareholders is sent. The Board of Directors shall publicly disclose information about the making of the list of Shareholders entitled to attending the meeting of the General Assembly of

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Shareholders at least twenty (20) days before the last registration date. This notification shall be publicly disclosed to competent authorities and be published on the website of the Company.

#### **Article 8. Notice of meeting of the General Assembly of Shareholders**

1. Notice of meeting of the General Assembly of Shareholders shall be sent to all Shareholders in the list of Shareholders entitled to attending the meeting by a guaranteed method and at the same time published on the Company's website, the websites of the Stock Exchange, the SSC (when the Company is being listed or registered for trading).
2. The notice of meeting of the General Assembly of Shareholders must be sent at least twenty one (21) days before the date of the meeting of the General Assembly of Shareholders (from the date on which the notice is duly sent or transmitted).

#### **Article 9. Program, agenda and documents of meeting of the General Assembly of Shareholders**

1. The convenor of a meeting of the General Assembly of Shareholders as provided in Article 6 of this Regulation must prepare the program, agenda and documents of the meeting.
2. The agenda of the meeting of General Assembly of Shareholders, documents relating to the issues to be voted on at the meeting shall be sent to the Shareholders or/and posted on the website of the Company. In case the documents are not attached to the notice of the meeting of the General Assembly of Shareholders, the notice of invitation to the meeting must clearly state the link to all meeting documents so that the Shareholders can access, including:
  - a. Meeting agenda, documents used in the meeting;
  - b. List and details of candidates in case of election of members of the Board of Directors, members of the Board of Supervision;
  - c. Voting slips;
  - d. Draft resolutions for each issue in the meeting agenda.
3. A Shareholder or group of Shareholders holding 05% or more of the total number of ordinary shares shall have the right to propose issues to be included in the agenda of the meeting of the General Assembly of Shareholders in accordance with the following provisions:
  - a. The proposal must be made in writing and specify the following information:
    - i. The issues proposed to be included in the agenda of meeting of General Assembly of Shareholders, the reasons and purpose of the proposal;
    - ii. Full name, contact address, nationality, number of legal document of individual in respect of Shareholder being an individual; name, enterprise

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code or number of legal document of organization, head office address in respect of Shareholder being organization; number of shares owned and time of registration of shares of each Shareholder, total number of shares of the whole group of Shareholders and the ratio of ownership in the total number of shares of the Company.

- b. The proposal must be in writing and sent to the Chairman of the Board of Directors at the Company's head office address no later than seven (07) working days before the opening date of the meeting. The proposal must clearly state the name of the Shareholder, the number of shares of each type of the Shareholder, the issues proposed to be included in the meeting agenda, the reasons and purpose of the proposal.
- c. The Board of Directors shall review the proposal on issues to be included in the agenda of the meeting of the General Assembly of Shareholders. The Board of Directors shall notify the Shareholder or group of Shareholders on whether it approves or disapproves the proposal of the Shareholder or group of Shareholders.
- d. In case the Board of Directors approves the proposal, the Board of Directors shall include all the proposed issues into the draft agenda of the meeting of the General Assembly of Shareholders and the proposed issues shall only be officially supplemented to the agenda once the General Assembly of Shareholders has so agreed.
- e. In case the Board of Directors disapproves the proposal, the Board of Directors must respond in writing to the Shareholder or group of Shareholders about the reason of disapproval no later than two (02) working days prior to the opening date of the meeting of the General Assembly of Shareholders. The proposal may be disapproved in the following cases:
  - i. The proposal is not sent in accordance with point b this clause.
  - ii. At the time of proposal, the Shareholder, group of Shareholders do not hold in full 05% or more of ordinary shares.
  - iii. The proposed issues, contents are not within the scope of competence and tasks of the General Assembly of Shareholders.
  - iv. Other cases as provided by the Laws.
- f. The Shareholder or group of Shareholders who has the proposal approved must provide the Board of Directors with documents relating to the issues proposed for the Board of Directors to prepare the documents of the meeting of the General Assembly of Shareholders.

#### **Article 10. Authorization to attend the meeting of the General Assembly of Shareholders**

- 1. Shareholders, authorized representatives of Shareholders being organization may

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directly attend the meeting or authorize one or more other individuals, organizations to attend the meeting. In case a Shareholder has more than one authorized representative, it must specify the number of shares and the number of votes authorized to each representative.

2. The authorization for a representative to attend the meeting of the General Assembly of Shareholders must be made in writing. The authorization document may be made in paper or by electronic means in accordance with the Laws, clearly stating the name of the authorizing Shareholder, the name of the authorized individual, organization, the number of authorized shares, the contents of authorization, the scope of authorization, the period of authorization and must have signature in accordance with the following provisions:
  - a. In case the Shareholder being individual is the authorizing person, the authorization document must be signed by such Shareholder and the person authorized to attend the meeting,
  - b. In case the Shareholder being organization is the authorizing person, the authorization document must be signed by the legal representative of the Shareholder being organization or the duly authorized representative of such person and the person authorized to attend the meeting.
3. The votes of the person authorized to attend the meeting within the scope of authorization shall still be valid when one of the following cases occurs:
  - a. The authorizing person has died, has capacity for civil acts limited or has lost capacity for civil acts;
  - b. The authorizing person has cancelled the authorization;
  - c. The authorizing person has cancelled the power of the person performing the authorization.

This clause shall not apply in case the Company receives a notice of one of the above cases before the opening time of the meeting of the General Assembly of Shareholders or before the meeting is re-convened.

#### **Article 11. Method of registration and confirmation of attendance at meetings of the General Assembly of Shareholders**

1. In case of attending the meeting of the General Assembly of Shareholders, the Shareholders may confirm their attendance by registering immediately before the meeting or making a phone call directly to the Organization Team of the General Assembly of Shareholders at the phone number provided in the Meeting Invitation Notice or sending a meeting attendance confirmation letter (in the form provided by the Company) to the Company's head office address directly in person or by post, fax, e-mail, other means of communication.
2. In case of authorization for a representative to attend the meeting of the General Assembly of Shareholders, the authorized person must additionally submit the written

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authorization document before the start of the meeting. In case of re-authorization, the meeting attendee must also present the original authorization document of the Shareholder, the authorized representative of the Shareholder being organization (if not previously registered with the Company).

3. At the meeting venue, the Shareholder or the representative authorized to attend the meeting of the General Assembly of Shareholders shall register to attend the meeting following the instructions provided in the Meeting Invitation Notice and present the following documents:
  - a. Shareholder being individual: Meeting invitation letter, ID card/Citizen Identity Card or Passport and Authorization document (in case of authorization).
  - b. Shareholder being legal entity: Meeting invitation letter, Copy of enterprise registration certificate (or equivalent documents), Authorization document and ID card/ Citizen Identity Card or Passport of the authorized person.

## **Article 12. Conditions for conducting the meeting of the General Assembly of Shareholders**

1. The meeting of the General Assembly of Shareholders shall be conducted when the number of Shareholders attending the meeting represent more than 50% of the total number of votes.
2. In case the quorum is not met within thirty (30) minutes from the time at which the opening of the meeting is determined, the convenor of the meeting shall cancel the meeting. The meeting of the General Assembly of Shareholders must be re-convened within thirty (30) days from the intended date of the first meeting. The meeting of the General Assembly of Shareholders convened for the second time shall be conducted when the number of attending members being the Shareholders and the authorized representatives represent at least 33% of the total number of votes.
3. In case the meeting convened for the second time cannot be conducted because the quorum is not met within thirty (30) minutes from the time set for opening the meeting, the meeting of the General Assembly of Shareholders shall be convened for the third time within twenty (20) days from the intended date of the second meeting. In this case, the meeting of the General Assembly of Shareholders shall be conducted regardless of the number of votes of the Shareholders or the authorized representatives attending and be considered as valid and may decide on all issues intended to be approved at the first meeting of the General Assembly of Shareholders.
4. Shareholders shall be considered as attending and voting at the meeting of the General Assembly of Shareholders in the following cases:
  - a. Attending and voting directly at the meeting.
  - b. Authorizing one or more other individuals, organizations to attend and vote at the meeting.
  - c. Attending and voting via online conference, electronic voting or other electronic



means.

- d. Sending votes to the meeting by mail, fax, email or other form of communication.
5. The provision of clause 4 this Article shall apply in case the General Assembly of Shareholders meets physically, via online conference and a combination of the above forms.

### **Article 13. Procedures for conducting the meeting of the General Assembly of Shareholders**

1. Before opening the meeting, the Company must carry out procedures for registration of Shareholders and must carry out the registration until all Shareholders with the right to attend the meeting, which are present, have been fully registered in accordance with the following order:
  - a. When conducting registration of Shareholders, the Company shall provide a voting slip to each Shareholder or authorized representative with voting right, which shall specify the registration number, full name of the Shareholder, full name of the authorized representative and number of votes of such Shareholder.
  - b. Shareholders, authorized representatives of Shareholders being organization or authorized persons who arrive after the opening of the meeting may be registered immediately and then may attend and vote at the meeting immediately after registration. The chairman has no obligation to stop the meeting for registration of the latecomers and the validity of previous voting shall not change.
2. The election of the Chairman, Secretary and Vote Counting Committee of the meeting of the General Assembly of Shareholders shall be as follows:
  - a. The Chairman of the Board of Directors shall act as the Chairman or authorize another member of the Board of Directors to act as Chairman of the meetings convened by the Board of Directors. In case the Chairman is absent or temporarily subject to loss of working ability, the remaining members shall elect one of them to act as the Chairman of the meeting pursuant to the principle of majority. In case of failure to elect a person to act as the chairman, the Head of the Board of Supervision shall direct the General Assembly of Shareholders to elect the meeting chairman and the person with the highest number of votes shall act as the meeting chairman.
  - b. Except for the case provided in point a this clause, the person signing the convention of the meeting of the General Assembly of Shareholders shall direct the General Assembly of Shareholders to elect the meeting chairman and the person receiving the highest number of votes shall act as the meeting chairman.
  - c. The Chairman shall appoint the Secretary, prepare the meeting minutes of the General Assembly of Shareholders.
  - d. The General Assembly of Shareholders shall elect one or more persons to the Voting Counting Committee at the proposal of the Chairman of the meeting.

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3. The agenda and contents of the meeting must be approved by the General Assembly of Shareholders in the opening session. The agenda must define in a clear and detailed manner the time for each issue in the meeting agenda.
  4. The chairman may take necessary and reasonable measures to run the meeting in an orderly manner, in accordance with the approved agenda and reflecting the wishes of the majority of meeting attendees. The chairman, after careful consideration, may take appropriate measures to:
    - a. Arrange seats at the venue of the meeting of the General Assembly of Shareholders;
    - b. Ensure the safety of everyone present at the meeting places;
    - c. Facilitate the Shareholders to attend (or continue to attend) the meeting.

The convenor of the meeting of the General Assembly of Shareholders may at his/her sole discretion change the above measures and apply all measures if the Board of Directors considers necessarily. The applied measures may include issuance of a pass for entry or use of other options.

5. The convenor or the Chairman of the meeting of the General Assembly of Shareholders shall have the following rights:
  - a. To require all meeting attendees to undergo a security check or comply with other security measures.
  - b. To request the competent body to maintain order of the meeting; expel those who do not comply with the Chairman's executive power, intentionally disrupt order, obstruct the normal process of the meeting or fail to comply with the requirements of security check from the meeting of the General Assembly of Shareholders.
6. The Chairman may postpone the meeting of the General Assembly of Shareholders, of which the quorum has been met, for no more than three (03) working days from the intended date of opening the meeting and may only postpone the meeting or change the meeting venue in the following cases:
  - a. There are insufficient convenient seats in the meeting venue for all participants.
  - b. It cannot be ensured that the means of communication at the meeting venue shall facilitate the Shareholders attending the meeting to participate, discuss and vote.
  - c. There are attendees who obstruct, disrupt order, threaten to prevent the meeting from being conducted in a fair and lawful manner.
7. In case the Chairman postpones or temporarily suspends the meeting of the General Assembly of Shareholders contrary to clause 6 this Article, the General Assembly of Shareholders shall elect one of the attendees to run the meeting until at the closing in replacement of the Chairman. All resolutions passed at such meeting shall come into force.

## **Article 14. Methods of voting and vote-counting**

1. The General Assembly of Shareholders shall discuss and vote on each issue in the agenda. Voting must be done right at the meeting and conducted by voting in one of three options: agreement, disagreement and abstention. Shareholders' opinions other than the above voting options shall be invalid.
2. Voting for passing decisions at the General Assembly of Shareholders shall be conducted as follows:
  - a. The Shareholders or the persons authorized to attend the meeting shall vote by showing the voting slips as instructed by the Chairman, the Vote Counting Committee shall record the number of votes of agreement, disagreement, and abstentions to announce the voting results to the General Assembly of Shareholders; or
  - b. The Shareholders or the persons authorized to attend the meeting shall vote by choosing among the options of agreement, disagreement or abstentions for each issue to be voted on as recorded in the Voting slip, the Vote Counting Committee shall collect the Voting slips and count the number of votes of agreement, disagreement, and abstentions to announce the voting results to the General Assembly of Shareholders.
3. Voting for election of members of the Board of Directors, the Board of Supervision shall be implemented as follows:
  - a. The Vote Counting Committee shall check the voting box under the witness of the Shareholders.
  - b. Voting process shall start upon the command of the head of the Vote Counting Committee and end when the last Shareholder drops his/her voting slip in the voting box or after 30 minutes from the starting time, whichever occurs earlier. The Shareholders or the persons authorized to attend the meeting shall drop their votes for election of the Board of Directors, the Board of Supervision to the respective voting boxes. After the voting process ends, the voting boxes shall be sealed under the witness of the Shareholders.
  - c. Vote counting shall be implemented immediately after the voting process ends and the voting boxes are sealed.
4. The Vote Counting Committee shall conduct vote counting in accordance with following provisions:
  - a. The Vote Counting Committee shall work in an exclusive room under the supervision of representatives of the Shareholders.
  - b. The Vote Counting Committee may use electronic technical means and involve technicians to support the vote counting.
  - c. To check the validity of the Voting slips, Election ballots.

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- d. To check each Voting slip, Election ballot and record the vote counting result.
  - e. After counting the votes, the Vote Counting Committee shall seal all the Voting slips/Election ballots and hand over the same to the Chairman.
5. To prepare and publish the vote counting minutes:
- a. Upon completion of the vote counting, the Vote Counting Committee shall prepare the Vote counting minutes. The Vote counting minutes must have the following main contents:
    - i. Time, place of vote counting;
    - ii. Composition of the Vote Counting Committee;
    - iii. Total number of Shareholders attending the meeting;
    - iv. Total number of Shareholders participating in the voting;
    - v. Number and ratio of votes, election ballots that are valid and invalid;
    - vi. Number and ratio of votes of agreement, disagreement and abstentions for each decisions to be passed at the meeting and/or number of election ballots for each candidate for the Board of Directors, the Board of Supervision.
  - b. The Vote counting minutes must have signatures of members of the Vote Counting Committee and confirmation of the representative of the Shareholders.
  - c. The results of the vote counting shall be announced by the Chairman immediately before the closing of the meeting.

#### **Article 15. Conditions for passing Resolutions of the General Assembly of Shareholders**

1. Except for the case provided in clause 2 this Article, clause 2 Article 24 and clause 2 Article 47 of this Regulation, resolutions of the General Assembly of Shareholders shall be approved if it is agreed by the number of Shareholders representing more than 50% of the total votes of all Shareholders attending and voting at the meeting.
2. A resolution on the following contents shall be approved if it is agreed by the number of Shareholders representing at least 65% of the total votes of all Shareholders attending and voting at the meeting, except for the case provided in clause 2 Article 24 and clause 2 Article 47 of this Regulation:
  - a. Type of shares and total number of shares of each type.
  - b. Change to business lines and fields.
  - c. Change to the Company's structure of organization and management.
  - d. Project of investment or sale of assets valued at 35% or more of the total value of assets of the Company recorded in the latest audited financial statements.

- e. Reorganization, dissolution of the Company.
3. Resolutions approved by the General Assembly of Shareholders at the ratio of 100% of the total voting shares shall be legal and effective even if the order and procedures for approving such resolutions violate the Law on Enterprise and the Charter.

**Article 16. Organization of the meeting of the General Assembly of Shareholders in the form of online conference**

1. Depending on the situation and circumstances, the Board of Directors may decide on conducting the meeting of the General Assembly of Shareholders in the form of online conference or a combination of both physical meeting and online conference in the same meeting of the General Assembly of Shareholders to approve decisions of the General Assembly of Shareholders on all issues within the competence of the General Assembly of Shareholders.
2. The Company shall widely use information technology for meeting in the form of online conference to create favorable conditions for Shareholders to attend the meeting of the General Assembly of Shareholders.
3. The default place for organization of online conference shall be the head office of the Company, unless otherwise decided by the General Assembly of Shareholders.
4. Authorization to attend the meeting of the General Assembly of Shareholders in the form of online conference shall be conducted in the same way as that for physical meeting. In case the Shareholders provide their information to another person to use for registration of attending the meeting, such Shareholders shall be deemed to directly attend the meeting.
5. Conditions for conducting the meeting of the General Assembly of Shareholders in the form of online conference shall be the same as those under Article 12 of this Regulation and Article 23 of the Company Charter. The basis for calculating the number of Shareholders attending the meeting shall be the number of Shareholders having completed registration to attend the online conference. In case of combining both physical meeting and online conference in the same meeting, the number of meeting attendees shall be the total number of Shareholders attending physically and Shareholders registering to attend the online conference.
6. Meetings via online conference shall apply electronic voting and votes shall be cast electronically.
7. The Organization Team may use technology to count and check the votes electronically. The Organization Team may decide to make the counting process public or only make the vote counting results public. Vote counting results must be announced before the closing of the meeting of the General Assembly of Shareholders, except that the Chairman may decide otherwise for objective reasons.
8. Resolutions approved in the form of online conference shall follow provisions under Article 15, clause 2 Article 24 and clause 2 Article 47 of this Regulation and shall

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have the same validity as those approved at a physical meeting of the General Assembly of Shareholders.

**Article 17. Organization of the collection of Shareholders' written opinions to approve Resolution of the General Assembly of Shareholders**

1. Based on the actual situation and if it is deemed necessary for the benefit of the Company, the Board of Directors may decide to collect written opinions of Shareholders to approve the decision of the General Assembly of Shareholders on all issues falling within the competence of the General Assembly of Shareholders.
2. The Board of Directors shall prepare the opinion collection form, draft resolution of the General Assembly of Shareholders, documents explaining the draft resolution and send the same to all Shareholders with voting rights no later than 10 days before the deadline to return the opinion collection form. The requirements and method for sending the opinion collection form and accompanying documents shall be the same as those provided in this Regulation and clause 3 Article 22 of the Company Charter.
3. The opinion collection form must contain the following main contents:
  - a. Name, head office address, enterprise code of the Company.
  - b. Purpose of opinion collection.
  - c. Full name, contact address, nationality, number of legal document of individual in respect of Shareholders being individual; name, enterprise code or number of legal document of organization, head office address in respect of Shareholders being organization or full name, contact address, nationality, number of legal document of individual in respect of the representative of Shareholder being organization; number of shares of each type and number of votes of Shareholder.
  - d. Issues on which opinion needs to be collected to approve the decision.
  - e. Voting options including agreement, disagreement and abstention for each issue on which opinion needs to be collected.
  - f. Time limit for sending the completed opinion collection form to the Company.
  - g. Full name, signature of the Chairman of the Board of Directors.
4. Shareholders shall give answer in respect of the issue on which opinion needs to be collected in the opinion collection form by choosing one of three voting options: agreement, disagreement and abstention.
5. Shareholders may send the completed opinion collection form to the Company by mail, fax, email or other means of communication as follows:
  - a. The completed opinion collection form must be signed by the Shareholder being individual, the legal representative of the authorized organization or the legal representative of the Shareholder being organization.
  - b. In case of mailing, the opinion collection form sent to the Company shall be put

in closely sealed envelope and no one may open it before vote counting is conducted. In case of sending by fax or email or by other means of communication, the opinion collection form must be kept confidential until the time the vote counting is conducted.

- c. Opinion collection forms which have been opened in case of mailing or published before the time the vote counting is conducted in case of sending by fax, email, or other means of communication shall be invalid.
6. Opinion collection forms sent back within the requested time limit but not complying with clauses 4 and 5 this Article shall be invalid. Opinion collection forms not sent back and opinion collection forms sent to the Company after the end of the opinion collection (including the case of written opinion collection in form of paper document and in form of email) shall be considered as not participating in the voting.
  7. The Board of Directors shall count the votes and makes a minutes on vote counting under the witness of the Board of Supervision or Shareholders not holding managerial positions in the Company. The vote counting minutes must contain the following main contents:
    - a. Name, head office address, enterprise code of the Company;
    - b. Purpose and issues on which opinion needs to be collected to approve the resolution;
    - c. Number of Shareholders with the total number of votes having participated in the voting, in which the number of valid and invalid votes and the method of sending votes must be distinguished, together with an appendix specifying the list of Shareholders participating in the voting;
    - d. Total number of votes of agreement, disagreement and abstention for each issue;
    - e. Issues having been approved and the corresponding ratio of votes of approval;
    - f. Full name, signature of the Chairman of the Board of Directors, the person counting the votes and the person supervising the vote counting.

The members of the Board of Directors, the person counting the votes and the supervisor of the vote counting shall be jointly responsible for the truthfulness and accuracy of the vote counting minutes; jointly liable for damages arising from decisions approved due to dishonest, inaccurate counting of votes.

8. The vote counting minutes and resolutions shall be published on the Company's website within twenty four (24) hours from the closing of the vote counting or sent to the Shareholders within fifteen (15) days from the closing of the vote counting.
9. The completed opinion collection form, the vote counting minutes, the full text of the approved resolution and relevant documents enclosed with the opinion collection form must all be kept at the head office of the Company.
10. Resolutions shall be approved in the form of collection of Shareholders' written

opinions if it is agreed by the number of Shareholders owning more than 50% of the total votes of all Shareholders; resolutions for selection of member of the Board of Directors shall be approved in accordance with clause 2 Article 24 and selection of member of the Board of Directors shall be approved in accordance with clause 2 Article 47 of this Regulation. Resolutions approved in the form of collection of Shareholders' written opinions shall have the same value as that of the resolution approved at a meeting of the General Assembly of Shareholders.

#### **Article 18. Resolutions, meeting minutes of the General Assembly of Shareholders**

1. The Resolutions, meeting minutes of the General Assembly of Shareholders in the form of physical meeting, online conference, combination of physical meeting and online conference or collection of Shareholders' written opinions to approve Resolutions of the General Assembly of Shareholders shall comply with provisions of this Article and Article 28 of the Company Charter.
2. Meetings of the General Assembly of Shareholders must be recorded in minutes and may be audio or video recorded and kept in other electronic forms. Minutes must be made in Vietnamese, and in addition may be made in a foreign language and shall contain the following main contents:
  - a. Name, head office address, enterprise code of the Company;
  - b. Time and venue of the meeting of the General Assembly of Shareholders;
  - c. Meeting agenda and meeting contents;
  - d. Full name of the chairman and the secretary;
  - e. Summary of the meeting progress and opinions expressed at the meeting of the General Assembly of Shareholders on each issue in the agenda;
  - f. Number of Shareholders and total number of votes of Shareholders attending the meeting, appendix specifying the list of registered Shareholders, representatives of Shareholders attending the meeting with the corresponding number of shares and votes;
  - g. Total number of votes for each issue to be voted on, clearly stating the voting method, total number of valid and invalid votes, votes of agreement, disagreement and abstention; the respective ratio over the total number of votes of the Shareholders attending the meeting;
  - h. Issues having been approved and the respective ratio of votes of approval;
  - i. Full name and signature of the Chairman and the Secretary. In case the Chairman, the Secretary refuses to sign the meeting minutes, such minutes shall take effect if it is signed by all other members of the Board of Directors attending the meeting and agreeing approval, and contains all contents as provided in this clause. The meeting minutes shall clearly state that the Chairman, the Secretary refuses to sign the meeting minutes.



3. The meeting minutes of the General Assembly of Shareholders must be finalized and approved before the closing of the meeting. The Chairman and the secretary of the meeting or another person signing the meeting minutes shall be jointly responsible for the truthfulness and accuracy of the minutes' contents.
4. Minutes made in Vietnamese and foreign language shall have the same legal effect. In case there is any discrepancy in contents between the minutes in Vietnamese and foreign languages, the contents in the Vietnamese minutes shall prevail.
5. Resolutions, meeting minutes of the General Assembly of Shareholders and relevant documents must be disclosed pursuant to the Laws within twenty four (24) hours.

## **CHAPTER III**

### **BOARD OF DIRECTORS**

#### **Article 19. Role of the Board of Director**

The Board of Directors shall be the management body of the Company, have full power on behalf of the Company to decide and exercise the rights and obligations of the Company, except for the rights and obligations of the General Assembly of Shareholders. The Board of Directors shall meet at least once a quarter and may hold extraordinary meetings.

#### **Article 20. Rights and obligations of the Board of Directors**

1. To decide on the strategy, medium-term development plan and annual business plan of the Company.
2. To propose the type of shares and the total number of shares authorized to be offered for sale of each type.
3. To decide on the selling of unsold shares within the number of shares authorized to be offered for sale of each type; decide on mobilizing additional capital in other form.
4. To decide on the selling price of shares and bonds of the Company.
5. To decide on the redemption of no more than 10% of the total number of sold shares of each type within 12 months and decide on the redemption price in accordance with Article 14 of the Company Charter.
6. To decide on the investment plans and investment projects within the competence and limits as provided by the Law on Enterprises, the Law on Securities and the Company Charter.
7. To decide on the market development, marketing and technology solutions.
8. To approve the contracts, transactions with a value of less than 35% of the total value of assets recorded in the latest financial statements of the Company with the following related persons:

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- a. Shareholders, authorized representatives of Shareholders being organization owning more than 10% of the total ordinary shares in the Company and their related persons;
  - b. Members of the Board of Directors, members of the Board of Supervision, the Chief Executive Officer, other Managers and their Related Persons;
  - c. Enterprises which members of the Board of Directors, members of the Board of Supervision, the Chief Executive Officer and other Managers of the Company must declare pursuant to the Law on Enterprises.
9. To approve contracts on purchase, selling, borrowing, lending and other contracts, transactions with a value of 35% or more of the total value of assets recorded in the latest financial statements of the Company, except for contracts, transactions falling under the decision-making power of the General Assembly of Shareholders as provided in points q and r clause 2 Article 5 of this Regulation or unless otherwise provided by the Law on Enterprises.
  10. To elect, remove, dismiss the Chairman of the Board of Directors; appoint, remove, dismiss, sign contracts, terminate contracts with the Chief Executive Officer, Deputy Chief Executive Officers and important executives of the Company as provided in the Regulations on Operations of the Board of Directors; decide on the salary and other benefits of such executives; appoint authorized representatives to participate in the members' council or the general assembly of shareholders of other companies, decide on the remuneration and other benefits of such persons.
  11. To supervise and direct the Chief Executive Officer and other Managers of the Company in running the daily business of the Company.
  12. To decide on the organizational structure, internal management regulations of the Company, decide on the establishment of Subsidiaries, branches, transaction offices, representative offices and the activities of merger, acquisition with other enterprises, which are not the proprietary investment activities and daily activities of the Company.
  13. To approve the program, contents of documents serving the meeting of the General Assembly of Shareholders, convene the meetings of the General Assembly of Shareholders or collect opinions for the General Assembly of Shareholders to approve resolutions.
  14. To submit the audited annual financial statements to the General Assembly of Shareholders.
  15. To propose the rate of dividend to be paid, decide on the time limit and procedures for paying dividends or deal with losses incurred in the course of business.
  16. To propose the re-organization, dissolution of the Company; request bankruptcy of the Company.
  17. To decide on the issuance of the Regulations on Operations of the Board of Directors, the Internal Regulations on Corporate Governance after they are approved by the

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General Assembly of Shareholders; decide on the issuance of regulations on operations of the Audit Committee, the Risk Management Committee, the Salary and Bonus Committee under the Board of Directors, decide on the issuance of regulations on information disclosure of the Company and other internal regulations of the Company.

18. To take responsibilities before Shareholders for the Company's operations.
19. To treat all Shareholders equally and respect the interests of the persons having interests related to the Company.
20. To ensure that the Company's operations comply with the Laws, the Charter and the Company's internal regulations.
21. To supervise and prevent conflicts of interest of members of the Board of Directors, members of the Board of Supervision, the Chief Executive Officer and other Managers, including the misuse of the Company's assets and abuse of transactions with related party.
22. To appoint the Person in charge of the Company's governance.
23. To organize training courses on corporate governance and necessary skills for members of the Board of Directors, the Chief Executive Officer and other Managers of the Company.
24. To establish departments or appoint persons to perform risk management and internal control tasks to meet the requirements of the Laws.
25. To settle the complaints by the Company against the enterprise's executives as well as decide on the selection of the Company's representative to deal with issues related to legal proceedings against such executive.
26. To veto the decision of the Chief Executive Officer in conducting any standard activity, provided that such veto is grounded.
27. To procure management liability insurance, which is not intended to bring material benefits or income to the Managers and Supervisors.
28. To decide on other issues pursuant to the Laws and as authorized by the General Assembly of Shareholders.

#### **Article 21. Composition and term of office of members of the Board of Directors**

1. The number of members of the Board of Directors shall be at least five (05) persons and at most eleven (11) persons, and the specific number in each term shall be decided by the General Assembly of Shareholders.
2. The term of office of members of the Board of Directors shall not exceed five (05) years and may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of the Company for no more than 02 consecutive terms. In case all members of the Board of Directors have their terms ended at the same time, those members shall continue to be members of the

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Board of Directors until new members are elected for replacement and take over the duty. The term of office of the members elected for supplement or replacement of the members who have lost his/her membership status, are removed, dismissed within the term shall be the remaining period of the Board of Directors' term of office.

3. In respect of the composition of the Board of Directors, it must be ensured that at least one third (1/3) of the total number of members of the Board of Directors shall be non-executive members, and in respect of the number of independent members of the Board of Directors in each term, it must be ensured that:
  - a. There shall be at least 01 independent member in case the Board of Directors comprises 05 members;
  - b. There shall be at least 02 independent members in case the Board of Directors comprises 06 to 08 members;
  - c. There shall be at least 03 independent members in case the Board of Directors comprises 09 to 11 members.
4. Members of the Board of Directors are not required to be Shareholders of the Company.

#### **Article 22. Standards and conditions for members of the Board of Directors**

1. General standards and conditions for members of the Board of Directors:
  - a. Not falling within the categories of entities who are not permitted to manage enterprises in Vietnam pursuant to the Law on Enterprises;
  - b. Having qualifications, experiences in business management or in one of the sectors of securities, finance, banking, law and not required to be a Shareholder of the Company;
  - c. Not being the chief executive officer, director, member of the Board of Directors, members of Members' Council of other securities companies;
  - d. Not used to be a member of the Board of Directors or the legal representative of a company that was bankrupt or prohibited from operations due to material breaches of the laws.
2. Standards and conditions for independent members of the Board of Directors:
  - a. Not being a person currently working for the Company, the parent company or subsidiary of the Company; not used to be a person working for the Company, the parent company or subsidiary of the Company for at least 03 preceding years;
  - b. Not being a person who is currently entitled to salary, remuneration from the Company, except for allowances to which members of the Board of Director are entitled in accordance with the regulations;
  - c. Not being a person whose spouse, natural parent, adoptive parent, child, adopted child, sibling is a major shareholder of the Company; being a manager of the

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- Company or subsidiary of the Company;
  - d. Not being a person directly or indirectly owning at least one per cent (1%) of the total voting shares in the Company;
  - e. Not being a person who used to be a member of the Board of Directors or the Board of Supervision of the Company for at least 05 preceding years, except for the case of being appointed for 02 consecutive terms of office.
3. An independent member of the Board of Directors must notify the Board of Directors of the fact that such member no longer satisfies in full the standards and conditions provided in clause 2 this Article, and shall automatically no longer be the independent member of the Board of Directors from the date of failure to satisfy in full the standards and conditions. The Board of Directors must inform about the case of the independent member of the Board of Directors no longer satisfying in full the standards and conditions at the nearest meeting of the General Assembly of Shareholders or must convene a meeting of the General Assembly of Shareholders to conduct additional election or replace the independent member of the Board of Directors within 06 months from the date of receipt of the notification from the relevant independent member of the Board of Directors.

### **Article 23. Nomination and candidacy for members of the Board of Directors**

1. The nomination and candidacy for members of the Board of Directors shall be as follows:
- a. A Shareholder or group of Shareholders owning 10% to less than 20% of the total number of voting shares may nominate up to one (01) candidate to the Board of Directors;
  - b. A Shareholder or group of Shareholders owning 20% to less than 30% of the total number of voting shares may nominate up to two (02) candidates for the Board of Directors;
  - c. A Shareholder or group of Shareholders owning 30% to less than 40% of the total number of voting shares may nominate up to three (03) candidates for the Board of Directors;
  - d. A Shareholder or group of Shareholders owning 40% to less than 50% of the total number of voting shares may nominate up to four (04) candidates for the Board of Directors;
  - e. A Shareholder or group of Shareholders owning 50% to less than 60% of the total number of voting shares may nominate up to five (05) candidates for the Board of Directors;
  - f. A Shareholder or group of Shareholders owning 60% to less than 70% of the total number of voting shares may nominate up to six (06) candidates for the Board of Directors;
  - g. A Shareholder or group of Shareholders owning 70% to less than 80% of the total

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- number of voting shares may nominate up to seven (07) candidates for the Board of Directors;
- h. A Shareholder or group of Shareholders owning 80% to less than 90% of the total number of voting shares may nominate up to eight (08) candidates for the Board of Directors;
  - i. A Shareholder or group of Shareholders owning 90% or more of the total number of voting shares may nominate the full number of candidates for the Board of Directors;
2. In case the candidates for the Board of Directors have been identified, the Company must disclose information related to the candidates at least 10 days before the opening date of the meeting of the General Assembly of Shareholders on the website of the Company so that Shareholders may learn about these candidates before voting. Candidates for the Board of Directors must have a written commitment regarding the truthfulness and accuracy of the personal information disclosed and must commit to perform their duties in an honest and prudent manner and for the best interests of the Company if being elected as member of the Board of Directors. Information related to candidates for the Board of Directors to be published shall include:
- a. Full name, date of birth;
  - b. Qualifications;
  - c. Work experience;
  - d. Other management titles (including the titles in the Board of Directors of other Companies);
  - e. Interests related to the Company and related parties of the Company.
3. In case the number of candidates for the Board of Directors through nomination, candidacy in accordance with clause 1 of this Article are still not sufficient as provided by the Laws, the incumbent Board of Directors shall nominate additional candidates on the principle that each existing member may introduce up to one (01) candidate who then must be agreed by at least more than 50% of the total number of existing members of the Board of Directors.
4. The nomination of additional candidates by the incumbent Board of Directors must be clearly announced before the General Assembly of Shareholders votes to elect members of the Board of Directors.

#### **Article 24. Methods for election of members of the Board of Directors**

- 1. Ballots for election of members of the Board of Directors shall be made available by the Organization Team in printed form with the list of candidates arranged in Vietnamese alphabetical order and affixed with the Company's seal.
- 2. Voting to elect members of the Board of Directors must be done by cumulative voting, whereby each shareholder shall have the total number of votes corresponding to the

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total number of shares owned multiplied by the number of members of the Board of Directors to be elected and such shareholder may cumulate all or a part of its total votes in favour of one or more candidates. However, Shareholders or persons authorized to attend the meeting may only elect the maximum number of candidates for the Board of Directors as required by the Company among the total number of candidates for the Board of Directors.

3. The persons who are successfully elected as members of the Board of Directors shall be determined by the number of votes from the highest to the lowest, starting from the candidate receiving the highest number of votes until the full number of members as required have been reached.
4. In case two (02) or more candidates receive the same number of votes for the last member of the Board of Directors, the General Assembly of Shareholders shall conduct a re-election among such candidates receiving the same number of votes or a selection in accordance with the criteria under the election regulations approved by the General Assembly of Shareholders.

#### **Article 25. Rights and obligations of members, Chairman and Vice Chairman of the Board of Directors**

1. Members of the Board of Directors shall have the following rights and obligations:
  - a. To be provided with information and documents on the financial situation and business activities of the Company;
  - b. To fulfill its tasks in an honest and prudent manner and for the best interests of the Shareholders and of the Company;
  - c. To attend all meetings of the Board of Directors and give opinions on the issues raised for discussion;
  - d. To report timely and fully to the Board of Directors the remuneration received from subsidiaries, affiliated companies and other organizations;
  - e. To report and disclose information when trading shares of the Company in accordance with the laws;
  - f. Other rights and obligations in accordance with the laws and Company Charter.
2. The Chairman of the Board of Directors shall have the following powers and duties:
  - a. To prepare the programs and plans of activities of the Board of Directors;
  - b. To prepare the agenda, contents and documents serving the meetings; convene and act as the chairman of the meetings of the Board of Directors;
  - c. To organize the approval of decisions of the Board of Directors;
  - d. To supervise the process of organization of implementation of the Board of Directors' decisions;

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- e. To chair the meetings of the General Assembly of Shareholders, to sign for and on behalf of the General Assembly of Shareholders in the resolutions that have been passed by the General Assembly of Shareholders;
  - f. To lead and ensure the efficient operations of the Board of Directors;
  - g. To build up, implement and review the procedures governing the operations of the Board of Directors;
  - h. To schedule meetings of the Board of Directors and divisions under the Board of Directors;
  - i. To prepare agenda for meetings of the Board of Directors;
  - j. To regularly meet the Chief Executive Officer and play the role of coordinator between the Board of Directors and the Chief Executive Officer;
  - k. To ensure the exchange of full, timely, accurate and clear information between the members and the Chairman of the Board of Directors;
  - l. To ensure the efficient communication and contact with Shareholders, to handle requests of Shareholders for extracts, provision of documents and information and supervise the provision of documents and information to Shareholders;
  - m. To organize the periodical evaluation on performance of the Board of Directors; divisions under the Board of Directors and each member of the Board of Directors;
  - n. To create favorable conditions for the efficient performance of non-executive, independent members of the Board of Directors and establish constructive relationship between the executive and non-executive members of the Board of Directors;
  - o. To exercise other duties and responsibilities as required by the General Assembly of Shareholders and the Board of Directors based on the actual demand and situation;
  - p. Other rights and duties as provided by the General Assembly of Shareholders in accordance with the Laws.
3. Vice Chairman of the Board of Directors (if any) shall have the following rights and obligations:
    - a. The Vice Chairman of the Board of Directors shall assist the Chairman of the Board of Directors in implementation of rights and obligations as assigned or authorized by the Chairman of the Board of Directors.
    - b. In case the Chairman of the Board of Directors is absent or unable to perform his/her duties, the Vice Chairman of the Board of Directors (if any) shall automatically act on behalf of the Chairman of the Board of Directors to perform the powers and duties of the Chairman of the Board of Directors.



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## **Article 26. Removal, dismissal, replacement and additional election of members of the Board of Directors**

1. Members of the Board of Directors shall be removed in the following cases:
  - a. He/she no longer satisfies the standards and conditions as provided in Article 22 of this Regulation;
  - b. He/she did not participate in any activity of the Board of Directors for a period of six (06) consecutive months, except in the event of force majeure;
  - c. He/she submitted the resignation letter which is approved;
  - d. There is evidence that a member of the Board of Directors has lost his/ her capacity for civil acts;
  - e. Other cases as provided by applicable laws.
2. Members of the Board of Directors may be removed, dismissed, replaced by resolutions of the General Assembly of Shareholders.
3. The Board of Directors shall convene meeting of the General Assembly of Shareholders to elect additional members of the Board of Directors in the following cases:
  - a. The number of members of the Board of Directors decreases by more than one third (1/3) of the number of members having been previously elected. In this case, the Board of Directors shall convene a meeting of the General Assembly of Shareholders within a period of sixty (60) days from the date the number of members of the Board of Directors decreases by more than one third (1/3);
  - b. The number of independent members of the Board of Directors falls below the minimum ratio as provided by the laws;
  - c. In other cases, at the nearest meeting, the General Assembly of Shareholders shall elect new member to replace the member of the Board of Directors who has been removed or dismissed.
4. Notice of changes, new appointment, re-appointment, election, removal, dismissal, receipt of resignation letter of member of the Board of Directors must be reported to the State administrative authority, published within twenty four (24) hours from the date of notice of election, removal, dismissal, receipt of resignation letter of the member of the Board of Directors.

## **Article 27. Removal, dismissal and election of a replacement of the Chairman and Vice Chairman of the Board of Directors**

1. Chairman and Vice Chairman (if any) of the Board of Directors shall be elected amongst the members of the Board of Directors by the Board of Directors. The Chairman of the Board of Directors shall not be concurrently the Chief Executive Officer.

2. In case the Chairman or the Vice Chairman of the Board of Directors resigns or is removed, dismissed, the Board of Directors must elect a person in replacement within ten (10) days from the date of receiving the resignation letter or the date of removal, dismissal. The reporting and disclosure of information on the removal, dismissal and election of a replacement for the Chairman and Vice Chairman of the Board of Directors shall be implemented in accordance with clause 4 Article 26 of this Regulation.
3. In case the Chairman of the Board of Directors is absent or unable to perform his/her duties, the Vice Chairman of the Board of Directors (if any) shall automatically act on behalf of the Chairman of the Board of Directors to perform the powers and duties of the Chairman of the Board of Directors. If the Chairman of the Board of Directors and the Vice Chairman of the Board of Directors are concurrently absent, the Chairman of the Board of Directors must authorize in writing another member of the Board of Directors to perform his/her powers and duties.
4. In case there is no Vice Chairman of the Board of Directors or there is no other member being authorized or the Chairman of the Board of Directors is dead, missing, held in temporary detention, serving imprisonment penalty, serving administrative settlement measures at compulsory drug rehabilitation establishment, compulsory education establishment, evades from residential place, has his/her civil act capacity limited or lost, has difficulty in perceiving and controlling his/her acts, is prohibited by the Court from holding certain positions, practising certain professions or performing certain jobs, then the remaining members shall elect one of them to hold the position of Chairman of the Board of Directors on the principle of agreement by majority of the remaining members until there is a new decision of the Board of Directors.

#### **Article 28. Remuneration, bonus and other benefits of members of the Board of Directors**

1. The Company may pay remuneration and bonuses to members of the Board of Directors including the Chairman and Vice Chairman of the Board of Directors based on the business results and efficiency.
2. Members of the Board of Directors shall be entitled to work remuneration and bonus. The Board of Directors shall estimate the remuneration for each member on the principle of consensus. The total remuneration and bonus for the Board of Directors shall be decided by the General Assembly of Shareholders at the annual meeting.
3. The remuneration of each member of the Board of Directors shall be included in the Company's business costs pursuant to the Laws on corporate income tax, shown in a separate section in the Company's annual financial statements and must be reported to the General Assembly of Shareholders at the annual meeting.
4. Members of the Board of Directors working in committees of the Board of Directors or performing other works outside the scope of normal duties of a member of the Board of Directors may be paid additional remuneration in the form of a lump-sum allowance, salary, commission, profit percentage or other form as decided by the Board of Directors.

5. Members of the Board of Directors shall be entitled to reimbursement of all travel, accommodation, meals and other reasonable expenses which they have had to pay when performing their duties as a member of the Board of Directors, including expenses incurred in attending meetings of the General Assembly of Shareholders, the Board of Directors or the Committees of the Board of Directors.

#### **Article 29. Notice of the meeting of the Board of Directors**

1. The Chairman of the Board of Directors, the person being authorized by the Chairman of the Board of Directors or the convenor of the meeting of the Board of Directors must send a notice of invitation to the meeting at least three (03) working days prior to the date of meeting. The meeting invitation notice must specify time and venue of the meeting, the agenda and issues for discussion and decision, and be enclosed with documents to be used at the meeting and voting slips of the members.
2. The meeting invitation notice and the enclosed meeting documents may be sent by post, fax, electronic mail or other means of communication guaranteed to reach the contact address of each member of the Board of Directors registered with the Company.
3. The meeting invitation notice and the enclosed meeting documents shall be sent to the Supervisors, Chief Executive Officers and secretary of the Board of Directors in the same manner as that for the members of the Board of Directors.

#### **Article 30. Conditions for holding meetings of the Board of Directors**

1. The Board of Directors may hold regular or extraordinary meetings in accordance with Article 19 of this Regulation. The meetings of the Board of Directors shall be conducted at the registered address of the Company or other addresses in Vietnam or abroad as decided by the Chairman of the Board of Directors, subject to the consensus of the Board of Directors.
2. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within seven (07) working days from the closing of the election of such Board of Directors. This meeting shall be convened and chaired by the member receiving the highest number of votes or the highest ratio of votes. In case more than one member receive the highest and equal number of votes or ratio of votes, the members shall conduct election on the principle of majority to select one of them to convene the meeting of the Board of Directors.
3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors, without delay except for the case of an acceptable reason, when one of the following entities makes a written request explaining the purpose of the meeting and issues to be discussed:
  - a. At the request of the Board of Supervision or independent members of the Board of Directors;
  - b. At the request of the Chief Executive Officer or at least five (05) other Managers;

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c. At the request of at least two (02) members of the Board of Directors;

The request shall be made in writing, clearly stating the purposes, issues to be discussed and decided that fall within the competence of the Board of Directors.

4. The Chairman of the Board of Directors must convene the meeting of the Board of Directors within seven (07) working days from the date of receipt of the request provided in clause 3 this Article. In case the Chairman of the Board of Directors fails to convene the meeting of the Board of Directors at the request, the Chairman of the Board of Directors shall be liable for any damage caused to the Company; the requester may in replacement of the Board of Directors convene the meeting of the Board of Directors.
5. Members of the Board of Supervision, the Chief Executive Officer may attend meetings of the Board of Directors; may discuss but shall not vote.
6. In case there is a request of the independent auditor, the Chairman of the Board of Directors must convene a meeting of the Board of Directors to discuss the audit report and the situation of the Company.
7. A meeting of the Board of Directors shall be conducted when three quarters (3/4) or more of the total number of members attend the meeting. In case the quorum of a meeting convened pursuant to this clause is not met, such meeting may be convened for the second time within seven (07) days from the intended date of the first meeting. In this case, the meeting shall be conducted if more than half (1/2) of the members of the Board of Directors attend the meeting.
8. The meeting of the Board of Directors may be conducted in the form of a physical meeting, online conference, teleconference, or other forms or a combination of all such methods provided that, if there are members being present at different places, then each attending member may:
  - a. Hear each other member of the Board of Directors expressing opinions at the same time during the meeting;
  - b. Give opinions to all other attending members at the same time.

Any member of the Board of Directors so attending the meeting shall be considered as “present” in such meeting. The venue of the meeting conducted according to this provision shall be the location where the majority of members of the Board of Directors gathers together or, if such group is not available, the location where the Chairman of the meeting is present.

### **Article 31. Authorization to attend meetings of the Board of Directors**

1. A member of the Board of Directors including the Chairman of the Board of Directors may authorize another person to attend and vote at a meeting of the Board of Directors if approved by the majority of members of the Board of Directors.
2. The authorization to attend meetings of the Board of Directors must be made in writing and sent to the Chairman of the Board of Directors at least one (01) day prior to the

date of meeting of the Board of Directors.

### **Article 32. Voting at meetings of the Board of Directors**

1. Except as provided in clause 2 this Article and clause 1 Article 31 of this Regulation, each member of the Board of Directors or authorized person, who is directly present in individual capacity at the meeting of the Board of Directors, shall have one (01) vote.
2. A member of the Board of Directors shall not vote on contracts, transactions or proposals in which such member or person related to such member has an interest and such interest is in conflict or may be in conflict with the Company's interest.
3. Subject to Clause 4 this Article, when any matter occurs during the Board of Directors' meeting in relation to the interests of any member of the Board of Directors or to the voting right of any member of the Board of Directors who does not voluntarily waive the voting right, the judgement of the chairman related thereto shall be the final decision, except where the nature or scope of interest of the related member of the Board of Directors has not been fully disclosed.
4. A member of the Board of Directors who benefits from a contract provided in Point a and Point b Clause 6 Article 47 of the Company's Charter shall be deemed to have considerable interest from such contract.
5. A member of the Board of Directors, who directly or indirectly benefits from a contract or transaction signed or intended to be signed with the Company and is aware that he/she himself/herself is the person having interests in such contract or transaction, shall be responsible for disclosing the nature and contents of such interests in the meeting where the Board of Directors considers the signing of such contract or transaction for the first time. In case a member of the Board of Directors is not aware that such member himself/herself and the related persons have interests in a contract or transaction at the time such contract or transaction is signed with the Company, such member shall disclose the related interests in the first meeting of the Board of Directors held after such member knows that he/she has or will have interests in the related transaction or contract.
6. A member of the Board of Directors shall be considered as attending and voting at the meeting in the following cases:
  - a. Attending and voting directly at the meeting;
  - b. Authorizing another person to attend the meeting in accordance with Article 31 of this Regulation;
  - c. Attending and voting via online conference, electronic voting or other electronic means;
  - d. Sending voting slip to the meeting by mail, fax, email or other means of communication.

In case of sending the voting slip to the meeting by mail, the voting slip must be put

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in a closely sealed envelope and delivered to the Chairman of the Board of Directors at least one (01) hour before the opening. Voting slips may only be opened in the presence of all attendees.

### **Article 33. Passing resolutions, decisions of the Board of Directors**

1. Resolutions, decisions of the Board of Directors shall be approved if agreed by a majority of the attending members; In case of tie votes, the final decision shall belong to the side possessing the opinion of the Chairman of the Board of Directors.
2. Resolutions, decisions passed by the Board of Directors via a physical meeting, online conference, teleconference or other forms that is duly convened and conducted shall be effective.
3. If a resolution, decision passed by the Board of Directors is contrary to the laws or the Company Charter, thereby causing damage to the Company, the members who agreed to pass such decision shall be personally jointly liable for such decision and compensate the Company for the damage; the members who opposed the passing of such decision shall be exempted from liability. In such case, Shareholders of the Company may request the Court to terminate implementation of or rescind the above-mentioned resolution, decision.

### **Article 34. Minutes of meetings of the Board of Directors**

1. All meetings of the Board of Directors must be minuted and may be audio recorded, recorded and stored in other electronic forms. Minutes must be prepared in Vietnamese and may also be in a foreign language, and must include the following main contents:
  - a. Name, head office address, enterprise code of the Company;
  - b. Purpose, program and agenda of meeting;
  - c. Time, venue of meeting;
  - d. Full name of each member attending the meeting or persons authorized to attend the meeting and method of attending the meeting; full names of members not attending the meeting and reasons for not attending;
  - e. Issues discussed and voted on in the meeting;
  - f. Summary of opinions of each member attending the meeting in accordance with the progress of the meeting;
  - g. Result of voting, indicating members who agree, who do not agree and who abstain from voting;
  - h. Approved matters and corresponding ratio of votes of approval;
  - i. Full names and signatures of the chairman and the minutes recorder. If the chairman, the minutes recorder refuses to sign the meeting minutes, but the minutes are signed by all other attending members of the Board of Directors and contain all the contents provided in points a to h of this clause, then the minutes

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shall take effect. The meeting minutes shall clearly state that the chairman, the minutes recorder refuses to sign the meeting minutes. The persons signing the meeting minutes shall be jointly responsible for the accuracy and truthfulness of the meeting minutes of the Board of Directors. The Chairman, the minutes recorder shall be personally liable for damage caused to the Company due to his/her refusal to sign the meeting minutes pursuant to the Laws.

2. The Chairman, the minutes recorder and the persons signing the meeting minutes shall be jointly responsible for the truthfulness and accuracy of the meeting minutes of the Board of Directors.
3. The Chairman of the Board of Directors shall be responsible for sending the meeting minutes of the Board of Directors to the members and such minutes shall be authentic evidence of the works carried out in those meetings. The meeting minutes may be made in multiple copies and each copy shall be signed by at least one (01) member of the Board of Directors attending in the meeting.
4. Meeting minutes of the Board of Directors and documents used in the meetings must be retained at the head office of the Company.
5. Minutes shall be made in Vietnamese and may also be made in a foreign language. Minutes made in Vietnamese and foreign language shall have the same validity. In case of any discrepancy in contents between the minutes in Vietnamese and foreign language, the contents in the Vietnamese minutes shall prevail.

**Article 35. Organization of the collection of written opinions to pass resolutions, decisions of the Board of Directors**

1. The Chairman of the Board of Directors shall decide on the collection of written opinions in order to pass resolutions and decisions of the Board of Directors. Opinion collection forms shall include paper document or electronic mail. This procedure shall be applicable to both regular and extraordinary meetings as provided in Article 19 of this Regulation.
2. The Chairman of the Board of Directors upon deciding to collect written opinions shall send opinion collection forms accompanied by the draft of the resolution, decision of the Board of Directors and other related documents to all members of the Board of Directors no later than seven (07) days prior to the deadline for returning opinions. Deadline for returning opinions must be specified in the opinion collection forms.
3. The opinion collection form must contain the following key details:
  - a. Name, head office address, enterprise code of the Company;
  - b. Issues on which opinion needs to be collected to approve the resolution, decision, reasons and purposes of collecting opinions;
  - c. Voting options including agreement, disagreement and abstention for each issue on which opinion needs to be collected;
  - d. Time limit for members of the Board of Director to return opinion.

4. In case of collecting opinions in form of paper document, the opinion collection forms must be answered with one of three voting options: agreement, disagreement or abstention, must be signed by the member of the Board of Directors and sent to the Chairman of the Board of Directors in closely sealed envelope.
5. In case of collecting written opinions via electronic mail, the opinion collection form of members of the Board of Directors shall be determined as follows:
  - a. The replying electronic mail shall specify decision on agreement, disagreement or abstention for each issue; or
  - b. The replying electronic mail shall attach a photograph of the completed opinion collection form, which shall select a voting option of agreement, disagreement or abstention and be signed by the member of the Board of Directors.
6. The opinion collection forms returned within the required time limit but failing to comply with clause 4 and clause 5 this Article shall be invalid. The opinion collection forms which are not returned or are returned to the Company after the closing of the collection of opinions (including the cases of collection of opinions in form of paper document and via electronic mail) shall be deemed as not participating in voting.
7. The collection of written opinions of the Board of Directors shall be conducted if three quarters (3/4) or more of the total members provide their opinion. In case the number of members providing their opinions are insufficient as required, the collection of written opinions may be conducted for the second time within seven (07) days from the end of the time limit for returning opinion. In this case, the collection of written opinions shall only require more than half (1/2) of the number of members of the Board of Directors to provide their opinion.
8. A resolution, decision of the Board of Directors shall be passed when it is agreed by the majority of the members providing their opinion; in case of tie votes, the final decision shall belong to the side possessing the opinion of the Chairman of the Board of Directors.
9. A resolution, decision passed by the Board of Directors shall take effect immediately upon being agreed by the majority of members providing their opinion and shall have the same validity as that of a resolution, decision passed in a meeting of the Board of Directors. The Chairman of the Board of Directors shall be responsible for signing the resolutions, decisions on behalf of the Board of Directors.
10. The summary of result of the collection of written opinions to pass a resolution, decision of the Board of Directors must be minuted and the minutes must be signed by the Chairman of the Board of Directors and the secretary. The minutes on summary of result, the opinion collection forms and the opinions of members of the Board of Directors must be retained pursuant to general regulations.

### **Article 36. Resolution of the Board of Directors**

1. Resolutions of the Board of Directors must be sent to all members of the Board of Directors, members of the Board of Supervision and the Chief Executive Officer



within twenty four (24) hours from the date the resolution is passed.

2. Resolutions of the Board of Directors shall be disclosed to the relevant authorities and posted on the website of the Company in accordance with applicable laws on information disclosure on stock market.
3. Resolutions made in Vietnamese and foreign language shall have the same validity. In case of any discrepancy in the contents between the resolution in Vietnamese and foreign language, the contents in the Vietnamese resolution shall prevail.

#### **Article 37. Working conditions of the Board of Directors**

1. The Board of Directors shall perform its function of governance of the Company through the operational apparatus and seal of the Company.
2. The Office of the Company shall be responsible for receiving and transferring correspondence and documents of the Board of Directors. All correspondence and documents of the Board of Directors must be transferred to the Office of the Board of Directors for submission to the Chairman of the Board of Directors for handling, except for those documents specifically addressed to a certain member of the Board of Directors.
3. Members of the Board of Directors may directly work with any employee of the Company to perform their assigned duties. When doing the work, members of the Board of Directors may question, discuss and make requests for provision of information and data provided that the executive power of the Chief Executive Officer shall not be affected. Members of the Board of Directors must notify the Chief Executive Officer before exercising their rights as provided in this point.
4. Employees of the Company shall be responsible for working, reporting and providing necessary documents and information as per request of the Board of Directors.

#### **Article 38. Committees of the Board of Directors**

1. The Board of Directors may establish committees under the Board of Directors to take charge of development policies, personnel, compensation, benefits, internal audit and riskmanagement as provided in Articles 39, 40 and 41 of this Regulation.
2. The number of members of each committee shall be decided by the Board of Directors but it should be ensured that each committee has at least three (03) members. One of these members shall be selected as the Head of the committee under a decision of the Board of Directors. Members of a committee may also be members of the Board of Directors and non-members. Each committee shall have at least one independent member of the Board of Director/non-executive member of the Board of Director.
3. The committees shall operate in compliance with their own regulations on operations issued by the Board of Directors, regulations on operations of the Board of Directors, this Regulation, the Company Charter and relevant Laws.

### **Article 39. Internal Audit Committee**

1. The Internal Audit Committee shall be the organ assisting the Board of Directors in exercising certain powers and duties of the Board of Directors related to internal audit. The Internal Audit Committee shall not perform duties related to financial statements that are subject to the power of the Chief Executive Officer and independent auditors, and shall not perform duties of the internal audit department under the Executive Board.
2. The number of members of the Internal Audit Committee shall be decided by the Board of Directors. These members may be members of the Board of Directors and non-members and must satisfy requirements on experiences and qualifications. The Board of Directors shall elect or appoint members of the Internal Audit Committee and select one of them to be the Head of the committee.
3. Unless otherwise decided by the Board of Directors, the term of office of the Internal Audit Committee shall be the same as that of the Board of Directors. Upon the end of term of office of the Board of Directors, the Internal Audit Committee shall continue to perform its duties until the new Board of Directors elects the replacements.
4. Powers and duties of the Internal Audit Committee shall be provided by the Board of Directors under the regulations on operations of this Committee.

### **Article 40. Risk Management Committee**

1. The Risk Management Committee shall be the organ assisting the Board of Directors in exercising those powers and duties of the Board of Directors related to risk management. The Risk Management Committee shall not perform duties related to risk assessment and management that are subject to the power of the Risk Operation Committee under the Executive Board, the Chief Executive Officer and Risk Management Director.
2. The number of members of the Risk Management Committee shall be decided by the Board of Directors. These members may be members of the Board of Directors and non-members and must satisfy requirements on experiences and qualifications. The Board of Directors shall elect or appoint members of the Risk Management Committee and select one of them to be the Head of the committee.
3. Unless otherwise decided by the Board of Directors, the term of office of the Risk Management Committee shall be the same as that of the Board of Directors. Upon the end of term of office of the Board of Directors, the Risk Management Committee shall continue to perform its duties until the new Board of Directors elects the replacements.
4. Powers and duties of the Risk Management Committee shall be provided by the Board of Directors under the regulations on operations of this Committee.

### **Article 41. Salary, Bonus Committee**

1. The Salary, Bonus Committee shall be the organ assisting the Board of Directors in exercising those powers and duties related to senior human resource work, salary,

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bonus and employee benefits. The Salary, Bonus Committee shall not perform daily human resource work of the human resource department and the Executive Board.

2. The number of members of the Salary, Bonus Committee shall be decided by the Board of Directors. These members may be members of the Board of Directors and non-members and must satisfy requirements for experiences and qualifications. The Board of Directors shall elect or appoint members of the Salary, Bonus Committee and choose one of them to be the Head of the committee.
3. Unless otherwise decided by the Board of Directors, the term of office of the Salary, Bonus Committee shall be the same as that of the Board of Directors. Upon the end of term of office of the Board of Directors, the Salary, Bonus Committee shall continue to perform its duties until the new Board of Directors elects the replacements.
4. Powers and duties of the Salary, Bonus Committee shall be provided by the Board of Directors under the regulations on operations of this Committee.

#### **Article 42. Person in charge of Company's governance**

1. The Board of Directors shall appoint at least 01 person in charge of Company's governance to assist with the Company's governance works. The person in charge of Company's governance may concurrently be the Company's secretary.
2. The person in charge of Company's governance must meet the standards as decided by the Board of Directors in accordance with the laws.
3. The appointment, removal, dismissal and replacement of the person in charge of Company's governance shall be decided by the Board of Directors and must be disclosed in accordance with the Laws.
4. The person in charge of Company's governance must not concurrently work for the approved audit organization which is auditing the Company's financial statements.
5. The person in charge of Company's governance shall have the followings rights and obligations:
  - a. To provide advices to the Board of Directors on the organization of meetings of the General Assembly of Shareholders as required and the related works between the Company and its Shareholders;
  - b. To prepare for meetings of the Board of Directors, the Board of Supervision and the General Assembly of Shareholders as requested by the Board of Directors or the Board of Supervision;
  - c. To provide advices on procedures of the meetings;
  - d. To attend the meetings;
  - e. To provide advices on procedures for making resolutions of the Board of Directors in accordance with the Laws;
  - f. To provide members of the Board of Directors and members of the Board of

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Supervision with financial information, copies of meeting minutes of the Board of Directors and other information;

- g. To receive and manage the public disclosure of benefits and contracts, transactions from members of the Board of Directors, the Board of Supervision, the Chief Executive Officer;
- h. To supervise and report to the Board of Directors on the Company's information disclosure activities;
- i. To be the contact person for communication with the parties having related rights and interests;
- j. To keep confidentiality of information in accordance with the Laws and the Company's policies;
- k. Other rights and obligations as assigned by the Board of Directors or as provided by the Laws.

## CHAPTER IV

### BOARD OF SUPERVISION

#### **Article 43. Rights and obligations of Board of Supervision**

1. The Board of Supervision shall supervise of the Board of Directors, the Chief Executive Officer in management and operation of the Company.
2. To inspect the reasonableness, legality, truthfulness and prudence in the management, operation of business activities, in organization of accounting and statistical work, and in preparation of financial statements
3. To appraise the completeness, legality and truthfulness of the Company's business reports, annual and semi-annual financial statements, reports on evaluation of the management work of the Board of Directors, and to submit appraisal reports at the annual meetings of the General Assembly of Shareholders; to review contracts, transactions with related persons, which fall within the approval power of the Board of Directors or the General Assembly of Shareholders and to make recommendations regarding contracts, transactions requiring approval of the Board of Directors or the General Assembly of Shareholders.
4. To review, inspect and evaluate the effect and efficiency of internal control, internal audit, risk management and early warning systems of the Company.
5. To review accounting books, accounting entries and other documents of the Company, the management and operation of the Company's activities if deemed necessary or pursuant to a resolution of the General Assembly of Shareholders or requested by a Shareholder or a group of Shareholders holding 05% or more of total shares as provided in clause 1 Article 17 of the Company Charter.

6. At the request of a Shareholder or a group of Shareholders as provided in clause 1 Article 17 of the Company Charter, the Board of Supervision shall carry out an inspection within seven (07) working days after receiving the request. Within 15 days after completing the inspection, the Board of Supervision must submit a report on the issues requested for inspection to the Board of Directors and the Shareholder or group of Shareholders making the request. The inspection by the Board of Supervision provided in this clause must neither disrupt the normal operation of the Board of Directors nor interrupt the operation of the Company's business activities.
7. To propose the Board of Directors or the General Assembly of Shareholders measures to modify, supplement, improve the organizational structure for the management, supervision and operation of the business activities of the Company.
8. When discovering that a member of the Board of Directors, the Director or the Chief Executive Officer violates the responsibilities of Managers of enterprise pursuant to Article 165 of Law on Enterprises, the Board of Supervision shall immediately send a written notice to the Board of Directors, requesting the violating person to stop his/her violation and take remedial measures.
9. To attend and participate in discussions at meetings of the General Assembly of Shareholders, the Board of Directors and other meetings of the Company.
10. To use independent consultants, internal audit department of the Company to perform the assigned duties.
11. The Board of Supervision may consult the Board of Directors before submitting reports, conclusions, and recommendations to the General Assembly of Shareholders.
12. To inspect each specific issues regarding the management, operation of business activities of the Company at the request of the Shareholders.
13. To request the Board of Directors to convene extraordinary meetings of the General Assembly of Shareholders.
14. To convene the meeting of General Assembly of Shareholders in replacement of the Board of Directors within 30 days in case the Board of Directors fails to convene the meeting of General Assembly of Shareholders pursuant to point b clause 4 Article 6 of this Regulation.
15. To request the Chairman of the Board of Directors to convene a meeting of the Board of Directors.
16. To review, make extract or copy of a part or all of the declaration contents regarding the list of Related Persons and relevant interests which are declared pursuant to the Laws.
17. To make proposal, recommendation to the General Assembly of Shareholders for approving of the list of approved audit organizations which will audit the Company's financial statements; to decide on the approved audit organization which will audit the Company's operations, to remove or dismiss the approved auditor when deemed

necessary.

18. To take responsibility before the Shareholders for its performance of supervision tasks.
19. To supervise the Company's financial situation, the compliance with the Laws by members of the Board of Directors, the Chief Executive Officer and other Managers regarding their activities.
20. To ensure the coordination of activities with the Board of Directors, the Chief Executive Officer and Shareholders.
21. When discovering that a member of the Board of Directors, the Chief Executive Officer and other Executives of the Company violates the Laws or this Charter, the Board of Supervision shall send a written notice to the Board of Directors within 48 hours, requesting the violating person to cease the violation and take remedial measures. With regards to the violations of the laws, the Board of Supervision must report in writing to the SSC within 07 working days from the date of discovery of the violation.
22. To develop the Regulations on Operations of the Board of Supervision and submit it to the General Assembly of Shareholders for approval.
23. To report the following at the annual General Meeting of Shareholders:
  - a. Remunerations, operating costs and other benefits of the Board of Supervision and each of its members;
  - b. Summaries of meetings of the Board of Supervision and the conclusions and recommendations of the Board of Supervision;
  - c. Result of monitoring the Company's financial situation and business operation;
  - d. Reports on evaluation of transactions between the Company, its subsidiaries (if any), companies of which the Company controls more than 50% of charter capital (if any) and members of the Board of Directors, the Chief Executive Officer and their Related Persons; transactions between the Company and companies in which members of the Board of Directors, the Chief Executive Officer, other Executives of the Company are founding members or enterprise managers within the lastest 03 years prior to the transaction time;
  - e. Result of supervision over the Board of Directors, the Chief Executive Officer and other Executives of the Company;
  - f. Result of evaluation of the coordination of activities between the Board of Supervision and the Board of Directors, the Chief Executive Officer and Shareholders.
24. To witness the organization of vote counting and the preparation of vote counting minutes by the Board of Directors if requested by the Board of Directors in case of collection of written opinions of shareholders for approving resolutions of the General Assembly of Shareholders.

25. The Head of the Board of Supervision shall direct the General Assembly of Shareholders to elect the meeting chairman in case the Chairman is absent or temporarily subject to loss of working ability while the remaining members of the Board of Directors fail to elect a person to act as the chairman. In this case, the person receiving highest number of votes shall act as the meeting chairman.
26. To access the Company's files and documents retained at the head office, branches and other locations; to enter the workplaces of Managers and employees of the Company during working hours.
27. To request the Board of Directors, members of the Board of Directors, the Chief Executive Officer and other Managers to fully, accurately and promptly provide information and documents relating to the management, operation and business activities of the Company.
28. Other rights and obligations pursuant to the Laws and the Company Charter.

#### **Article 44. Composition and term of office of the Board of Supervision**

1. The number of members of the Board of Supervision shall be from three (03) to five (05) persons, the specific number of members in each term shall be decided by the General Assembly of Shareholders.
2. The term of office of members of the Board of Supervision shall be 5 (five) years and a member may be re-elected for an unlimited number of terms. In case all members of the Board of Supervision have their term of office ended at the same time, those members shall continue to be members of the Board of Supervision until new members are elected for replacement and take over the duties.

#### **Article 45. Standards and conditions for members of the Board of Supervision**

1. Not falling in the categories of entities who are not permitted to manage enterprises in Vietnam pursuant to the Law on Enterprises.
2. Having been trained in one of the following majors: economics, finance, accounting, auditing, law, business administration or another major relevant to the business activities of the Company.
3. Not being Persons with Family Relationship of members of the Board of Directors, the Chief Executive Officer and other Managers.
4. Not being Managers of the Company and not required to be a Shareholder or an employee of the Company.
5. Not currently working in the accountant, financial department of the Company.
6. Not being members or employees of an independent audit company which has audited the financial statements of the Company for 03 preceding consecutive years.

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**Article 46. Nomination and candidacy for members of the Board of Supervision (Supervisors)**

1. The nomination and candidacy for members of the Board of Supervision shall be implemented as follow:
  - a. A Shareholder or a group of Shareholders holding from ten percent (10%) to less than twenty percent (20%) of the total number of voting rights may nominate up to one (01) candidate to the Broad of Supervision;
  - b. A Shareholder or a group of Shareholders holding twenty percent (20%) to less than thirty percent (30%) of the total number of voting shares may nominate up to two (02) candidates to the Board of Supervision;
  - c. A Shareholder or a group of Shareholders holding thirty percent (30%) to less than forty percent (40%) of the total number of voting shares may nominate up to three (03) candidates to the Board of Supervision;
  - d. A Shareholder or a group of Shareholders holding forty percent (40%) to less than fifty percent (50%) of the total number of voting shares may nominate up to four (04) candidates to the Board of Supervision;
  - e. A Shareholder or a group of Shareholders holding fifty percent (50%) or more of the total number of voting shares may nominate up to five (05) candidates to the Board of Supervision.
2. In case the the candidates for the Board of Supervision have been identified, the Company must disclose information related to the candidates at least 10 days before the opening date of the meeting of the General Assembly of Shareholders on the Company's website so that Shareholders may learn about these candidates before voting. Candidates for Board of Supervision must have a written commitment regarding the truthfulness and accuracy of the personal information disclosed and must commit to perform their duties in an honest and prudent manner and for the best interests of the Company if being elected as member of the Board of Supervision. Information related to candidates for the Board of Supervision to be published shall include:
  - a. Full name, date of birth;
  - b. Qualifications;
  - c. Working experience;
  - d. Other management titles (including titles in the Board of Supervision of other companies);
  - e. Interests related to the Company and related parties of the Company.
3. In case the number of candidates for the Board of Supervision through nomination, candidacy in accordance with clause 1 this Article are still not sufficient as provided by the Laws, the incumbent Board of Supervision shall nominate additional candidates



in accordance with the order, procedures provided in this Regulation and the Regulations on Operations of the Board of Supervision. The nomination of additional candidates by the incumbent Board of Supervision must be clearly announced before the General Assembly of Shareholders votes to elect members of the Board of Supervision.

#### **Article 47. Method for election of members of the Board of Supervision**

1. Ballots for election of members of the Board of Supervision shall be made available by the Organization Team in printed form with the list of candidates arranged in Vietnamese alphabetical order and affixed with the Company's seal.
2. Voting to elect members of the Board of Supervision must be carried out by cumulative voting, whereby each Shareholder shall have the total number of votes corresponding to the total number of shares owned multiplied by the number of members of the Board of Supervision to be elected, and such Shareholder may cumulate all or a part of its total votes in favour of one (01) or more candidates. However, Shareholders or persons authorized to attend the meeting may only elect the maximum number of candidates for the Board of Supervision as required by the Company among the total number of candidates for the Board of Supervision.
3. The persons who are successfully elected as members of the Board of Supervision shall be determined by the number of votes from the highest to the lowest, starting from the candidate receiving the highest number of votes until the full number of members as required have been reached.
4. In case two (02) or more candidates receive the same number of votes for the last member of the Board of Supervision, the General Assembly of Shareholders shall conduct a re-election among such candidates receiving the same number of votes or a selection in accordance with the criteria under the election regulations approved by the General Assembly of Shareholders.

#### **Article 48. Head of the Board of Supervision**

1. The Head of the Board of Supervision shall be elected by the Board of Supervision among its members; the election, removal, dismissal shall be implemented on the principle of majority vote. More than half of the members of the Board of Supervision must permanently reside in Vietnam. The Head of the Board of Supervision must have a bachelor's degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration or another major relevant to the enterprise's business operation.
2. Rights and obligations of the Head of the Board of Supervision:
  - a. To convene meetings of the Board of Supervision;
  - b. To request the Board of Directors, the Chief Executive Officer and other Executives to provide relevant information for reporting to the Board of Supervision;

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- c. To prepare and sign reports of the Board of Supervision after consulting the Board of Directors for submission to the General Assembly of Shareholders.

#### **Article 49. Removal, dismissal of members of Board of Supervision**

1. Members of the Board of Supervision shall be removed in the following cases:
  - a. No longer satisfying the standards and conditions for being a member of the Board of Supervision as as provided in Article 45 of this Regulation;
  - b. Having a resignation letter which is approved.
2. Members of the Board of Supervision shall be dismissed in the following cases:
  - a. Failure to fulfil their assigned duties, works;
  - b. Failure to exercise their rights and perform their obligations for 06 consecutive months, except for cases of force majeure;
  - c. Committing repeated or serious violations of the obligations of members of the Board of Supervision as provided by the Laws, the Company's Charter, this Regulation and the Regulations of Operations of the Board of Supervision.
  - d. Other cases pursuant to resolutions of the General Assembly of Shareholders.
3. The Board of Supervision or the Board of Directors must convene the meeting of the General Assembly of Shareholders to elect additional members of the Board of Supervision in the following cases:
  - a. The number of members of the Board of Supervision decreases by more than one third (1/3) of the total number of members of the Board of Supervision having been previously elected. In this case, the Board of Directors must convene a meeting of the General Assembly of Shareholders within thirty (30) days from the date the number of members decreases by more than one third (1/3). In the case the Board of Directors fails to convene the meeting of the General Assembly of Shareholders pursuant to this provision, within the next 30 days, the Board of Supervision shall in replacement of the Board of Directors convene the meeting of the General Assembly of Shareholders as provided in this Regulation and the Company's Charter.
  - b. In other cases, at the nearest meeting, the General Assembly of Shareholders shall elect new members for replacement of the members of the Board of Supervision who have been removed, dismissed.
4. Notice of changes, new appointment, re-appointment, election, removal, dismissal, receipt of resignation letter from a member of the Board of Supervision must be reported to the State administrative authority, published within twenty four (24) hours from the date of notice of election, removal, dismissal, receipt of resignation letter from a member of the Board of Supervision.

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## **Article 50. Meetings of the Board of Supervision**

1. Meeting of the Board of Supervision shall be conducted at least twice a year, each meeting must be attended by at least 2/3 of members of the Board of Supervision. Meeting minutes of the Board of Supervision shall be made in a detailed and clear manner. The minutes recorder and members of the Board of Supervision attending the meetings and agreeing approval must sign in the meeting minutes. Meeting minutes of the Board of Supervision must be retained so as to determine the responsibilities of each member of the Board of Supervision.
2. The Board of Supervision may request members of the Board of Directors, the Chief Executive Officer and representatives of the approved audit organization to attend the meetings and give answers to the issues that need to be clarified.

## **Article 51. Salary, remuneration, bonus, and other benefits of members of the Board of Supervision**

1. Total remuneration, salary, bonus and other benefits of the Board of Supervision shall be approved by the General Assembly of Shareholders at the annual meeting and shall be fully recorded in the Notes to the audited annual financial statements. Remuneration and other benefits as well as expenses paid by the Company for the Board of Supervision and each Supervisor shall be disclosed in the Company's Annual Report and Report on performance of the Board of Supervision at the annual meeting of the General Assembly of Shareholders.
2. Members of the Board of Supervision shall be entitled to salaries, remuneration, bonuses and other benefits as decided by the General Assembly of Shareholders. The General Assembly of Shareholders shall decide on the total salaries, remuneration, bonuses and other benefits and annual operating budget of the Board of Supervision based on the estimated number of working days, the volume and nature of works, and the per diem rate of remuneration of each member.
3. Members of the Board of Supervision shall be reimbursed for expenses for meals, accommodation, travel, use of independent consultancy services at reasonable rates when attending the meetings of the Board of Supervision or implementing other duties of the Board of Supervision. The total amount of such allowances and expenses shall not exceed the total annual operating budget of the Board of Supervision as approved by the General Assembly of Shareholders, unless otherwise decided by the General Assembly of Shareholders.
4. Salaries and operating expenses of the Board of Supervision shall be included in business expenses of the Company pursuant to the laws on corporate income tax, other relevant laws, and must be recorded as a separate item in the annual financial statements of the Company.
5. The procurement of management liability insurance which is not intended to bring material benefits or income to the members of the Board of Supervision shall be decided by the Board of Directors on an annual basis. The procurement of insurance of other types for members of the Board of Supervision must be approved by the

General Assembly of Shareholders.

## CHAPTER V

### CHIEF EXECUTIVE OFFICER

#### **Article 52. Roles, term of office of the Chief Executive Officer**

1. The Board of Directors shall appoint 01 member of the Board of Directors or employ another person to be the Chief Executive Officer.
2. The Chief Executive Officer shall be the person in charge of managing the daily business operations of the Company; subject to the Board of Directors' supervision; responsible before the Board of Directors and the Laws for the exercise of the assigned powers and duties.
3. The Chief Executive Officer shall have the term of office of not exceeding five (05) years and may be re-appointed for an unlimited number of terms.

#### **Article 53. Powers and duties of the Chief Executive Officer**

1. To decide on issues related to the daily business operations of the Company which are not subject to the power of the Board of Directors.
2. To organize the implementation of resolutions, decisions of the Board of Directors.
3. To organize the implementation of business plans and investment plans of the Company.
4. To make recommendation regarding the plan on organizational structure, the internal management regulations of the Company.
5. To appoint, remove, dismiss managerial positions in the Company, except for those under the power of the Board of Directors.
6. To decide on the salaries and other benefits for the Company's employees, including the Managers under appointment power of the Chief Executive Officer.
7. To recruit employees.
8. To make recommendation regarding the plans for payment of dividends or dealing with business loss;
9. Other powers and duties pursuant to the Laws, the Company's Charter, this Regulation and resolutions, decisions of the Board of Directors.

#### **Article 54. Standards and conditions for the Chief Executive Officer**

1. Not falling within the categories of entities who are not permitted to manage enterprises in Vietnam pursuant to the Laws on Enterprises.

2. Not being the person who is currently accused of criminal liability or serving imprisonment penalty or prohibited from securities practicing pursuant to the laws.
3. Having experience of at least 02 years working in fields of finance, securities, banking, insurance or in departments of finance, accounting, investment of other enterprises.
4. Having financial analysis practising certificate or fund management practising certificate.
5. At the time of appointment, not being subject to penalty against administrative violation in the securities sector and stock market within the latest 06 months.
6. Not being a member of the board of directors, members' council of other security companies.
7. Not being the person with family relationship of other Managers of other companies or Supervisors of the Company.
8. Having qualifications, experiences in business administration.

**Article 55. Nomination, appointment, removal, dismissal of the Chief Executive Officer**

1. The nomination and appointment of the Chief Executive Officer shall be implemented in accordance with the following procedures:
  - a. The incumbent Chairman and incumbent members of the Board of Directors may nominate candidates for the position of Chief Executive Officer if considering such candidates meet the required conditions and standards;
  - b. The nomination of candidates shall be made in writing in accordance with the form of the Company and sent to the Chairman of the Board of Directors no later than seven (07) days prior to the date of meeting of the Board of Directors. Documents for the nomination of candidates for the position of Chief Executive Officer shall include:
    - i. The nomination document clearly stating comments of the nominating persons on the candidate;
    - ii. The candidate's curriculum vitae (self-declared) clearly stating his/her identity, level of education, experiences and professional qualifications, and working history;
    - iii. Name of the companies where the candidate is holding the titles of member of the Board of Directors and other management titles;
    - iv. Declaration of interests related to the Company (if any)
    - v. Commitment of the candidate in case of being appointed as the Chief Executive Officer.

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- c. The Chairman of the Board of Directors shall be responsible for sending information about the candidates to the members of the Board of Directors at least five (05) working days prior to the meeting date so that members of the Board of Directors can review the information about the candidates before making decision on voting to appoint the Chief Executive Officer.
      - d. In case there are several candidates for the position of Chief Executive Officer, the Board of Directors must conduct the interview to evaluate the capacity of all candidates. After that, the Board of Directors shall vote to select the Chief Executive Officer.
    2. Removal, dismissal of the Chief Executive Officer shall be performed in accordance with the following procedures:
      - a. The Chairman of the Board of Directors shall prepare a dossier for removal, dismissal of the Chief Executive Officer, including:
        - i. The written request of the Chairman of the Board of Directors for removal, dismissal of the Chief Executive Officer.
        - ii. Evidence and documents proving the Chief Executive Officer fails to satisfy the standards, conditions as provided in Article 54 of this Regulation.
      - b. The Chairman of the Board of Directors shall be responsible for sending the dossier for removal, dismissal of the Chief Executive Officer to members of the Board of Directors at least five (05) working days prior to the meeting date so that the members of the Board of Directors can review the dossier for removal, dismissal of the Chief Executive Officer before making decisions on the removal, dismissal of the Chief Executive Officer.
    3. The Board of Directors shall carry out voting on appointment, removal, dismissal, replacement of the Chief Executive Officer if agreed by the majority of the members of the Board of Directors. The appointment, removal, dismissal, replacement of the Chief Executive Officer shall be made in the form of resolution, decision of the Board of Directors.

#### **Article 56. Salary and bonus of Chief Executive Officer**

1. The Chief Executive Officer shall be entitled to salary and bonus. The salary and bonus of the Chief Executive Officer shall be decided by the Board of Directors.
2. The salary of the Chief Executive Officer shall be included in business costs of the Company pursuant to the laws on corporate income tax, other relevant laws, and must be recorded as a separate item in the annual financial statements of the Company, which must be reported to the General Assembly of Shareholders at the annual meeting.
3. The procurement of management liability insurance for the Chief Executive Officer shall be decided by the Board of Directors in an annual basis.

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## CHAPTER VI

### COORDINATION BETWEEN THE BOARD OF DIRECTORS, THE BOARD OF SUPERVISION AND THE CHIEF EXECUTIVE OFFICER

#### **Article 57. Exchange information, attendance in meetings and proposal for meetings**

1. At all meetings of the Board of Directors, the Chairman of the Board of Director shall invite members of the Board of Supervision (the Head of the Board of Supervision and/or Supervisors) to attend, and may invite the Chief Executive Officer, members of the Executive Board to attend.
2. At all meetings of the Board of Supervision, the Head of the Board of Supervision may invite certain members of the Board of Directors, members of the Executive Board and members of the Committees.
3. At the important meetings of the Executive Board, the Chief Executive Officer may invite certain members of the Board of Directors, members of the Board of Supervision and members of the Committees.
4. The meeting invitation notices of the Board of Directors and the Board of Supervision must state the time, venue and agenda of the meeting and be enclosed with meeting documents at least three (03) working days prior to the meeting date.
5. Minutes and resolutions of the meeting shall be sent to all attending members within five (05) days from the end of the meeting.
6. The Chief Executive Officer, the Board of Supervision may request to convene meeting of the Board of Directors when necessary or upon the occurrence of events that greatly affect the operations of the Company and in other cases as provided by the Company's Company and the Laws.
7. The Chief Executive Officer, the Board of Supervision shall consult the Board of Directors when necessary or upon the occurrence of events that greatly affect the Company's operations and in other cases as provided by the Company's Charter and the Laws.

#### **Article 58. Notification on the Board of Directors' resolutions to the Board of Supervision, the Chief Executive Officer**

All resolutions, decisions of the Board of Directors and documents with the nature of general governance issued by the Board of Directors shall be sent to the Board of Supervision, the Chief Executive Officer within five (05) days from the issuance date of such resolutions, decisions and documents.

#### **Article 59. Report of the Chief Executive Officer to the Board of Directors**

1. The Chief Executive Officer shall be the person who is responsible to develop business plans for submission to the Board of Directors for consideration and approval, organize the implementation of resolutions of the Board of Directors. When discovering matters affecting the interests of the Company, the Chief Executive Officer shall be responsible

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for reporting to the Board of Directors so that the Board of Directors can make decisions on adjustment.

2. The Chief Executive Officer shall be the person who manages the daily business of the Company; is subject to the supervision of the Board of Directors, is responsible before the Board of Directors and the Laws for the performance of assigned duties.
3. The Chief Executive Officer may refuse to implement and reserve his/her opinions on the decisions of the Board of Directors if he/she finds such decisions are contrary to the laws and shall immediately make report to the Board of Directors and the Board of Supervision in writing. The Board of Directors may terminate or cancel the implementation of the decisions of the Chief Executive Officer if the Board of Directors finds that they are contrary to the laws, violate the Company's Charter, resolutions and decisions of the Board of Directors.
4. The Chief Executive Officer may make decisions beyond his/her power in case of emergency such as natural disaster, fire, but must make report to the Board of Directors and the latest General Assembly of Shareholders of such decisions.
5. In case the business operations of the Company suffer losses or are inefficient from time to time, the Chief Executive Officer must make report and submit remedial plans to the Board of Directors. In case of continuous losses and failure to develop a positive plan to remedy the loss, the Board of Directors may dismiss the Chief Executive Officer.

**Article 60. Issues to be reported by the Chief Executive Officer to the Board of Directors, the Board of Supervision**

1. Reporting quarter, semi-annual and annual reports on business results.
2. Annual business plan.
3. Other issues under the approval power of the Board of Directors.

**Article 61. Coordination of operations between members of the Board of Director, Supervisors and the Chief Executive Officer**

1. Members of the Board of Directors, the Board of Supervision and the Chief Executive Officer shall closely coordinate with each other, regularly exchange opinions at works and provide information in the spirit of cooperation, support, and creation of favorable conditions for the performance of the rights and duties of the members in accordance with the Company's Charter and the applicable laws. In the process of performing the governance function, the Board of Directors and the Board of Supervision shall create favourable conditions for the Chief Executive Officer and the Managing Directors to well perform their functions. The Chief Executive Officer shall create necessary conditions for the members of the Board of Directors and the Board of Supervision to well perform their assigned duties.
2. Upon discovery of urgent matters which fall within the responsibilities of the Chief Executive Officer, the members of the Board of Directors may discuss directly, via



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telephone or electronic mail with the Chief Executive Officer or the Managing Directors for prompt settlement.

3. The Chief Executive Officer shall be responsible for implementing the resolutions, decisions of the Board of Directors; the Board of Directors shall be responsible for inspecting, supervising such implementation.
4. During the implementation of the resolutions and decision of the Board of Directors, if the Chief Executive Officer discovers any matters that are not beneficial to the Company, the Chief Executive Officer must promptly keep the Chairman of the Board of Directors informed in order to settle the matter together.
5. When the Board of Supervision proposes the selection of an independent audit company, the Board of Directors must give feedback in order to jointly make a decision on selecting the most suitable audit company.
6. After periodical or extraordinary inspections, the Board of Supervision must send the inspection results in writing to the Board of Directors so that the Board of Directors can fully understand the situation of the Company. Subject to the extent and results of the inspection, the Board of Supervision shall discuss with the Board of Directors and the Chief Executive Officer before deciding to make report to the General Assembly of Shareholders.

## **CHAPTER VII**

### **ANNUAL EVALUATION ON MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVE OFFICER**

#### **Article 62. Evaluation on performance of members of the Board of Directors, the Supervisors and the Chief Executive Officer**

1. Annually, basing on the assigned functions and duties, members of the Board of Directors, the Supervisors, the Chief Executive Officer must make reports on performance results in the year for submission to the competent person with the appointment power for consideration, review and approval.
2. The evaluation process must be objective, honest and based on criteria necessary and suitable to the duties of each member. The results of the previous evaluation must be saved and used as a basis for the next evaluation.
3. The minimum criteria for the evaluation of performance shall at least include the following contents:
  - a. For members of the Board of Directors/ Supervisors
    - i. Number of times of attendance at official and extraordinary meetings;
    - ii. Level of completion of assigned works;
    - iii. Number of times of violation of discipline.

- b. For the Chief Executive Officer
  - i. Ability of operation and governance;
  - ii. Business efficiency;
  - iii. Number of times of violation of discipline.

#### **Article 63. Commendation and bonus**

1. The person having the appointment power may consider commendation and bonus in favour of the appointees in accordance with the procedures under by the laws on labour, the Company's Charter, the Company's rules, and agreements in the labour contracts.
2. Types of commendation and bonus shall include:
  - a. Certificate of merit;
  - b. Money reward;
  - c. Shares under the employee stock option plan of the Company;
  - d. Other types.
3. Commendation and bonus shall be sourced from the Company's Commendation and Bonus Fund or other lawful sources pursuant to the Laws.
4. The specific rate of commendation and bonus shall be determined based on the actual business results of each year.

#### **Article 64. Settlement of violations and imposition of disciplinary actions**

1. Annually, the Company shall base on the results of the evaluation of performance to determine the level and types of disciplinary actions pursuant to the laws and the Company's internal rules. Members of the Board of Directors, the Supervisors, the Chief Executive Officer and other enterprise executives who fail to fulfill their duties due to their carelessness, lack of diligence and poor professional capacity shall be liable for damage caused by them.
2. Key violations of discipline shall include:
  - a. Serious violations of their obligations and duties;
  - b. Abuse of power, making decisions beyond power causing damage to the Company;
  - c. Violation of the obligation to disclose information according to the applicable regulations on information disclosure on the stock market;
  - d. Other cases as regulated.
3. Forms of disciplinary actions shall include:
  - a. Removal, dismissal, fire;
  - b. Other forms pursuant to the laws on labour, the Company's Charter, the Company's rules, and agreements in the labour contracts.

4. In addition, members who are subject to disciplinary actions must return to the Company the benefits that such members have earned from their acts that were conducted beyond their power and/or in breach of the laws.

## **CHAPTER VIII**

### **AMENDMENT TO REGULATION AND IMPLEMENTATION PROVISION**

#### **Article 65. Amendment to Regulation**

1. The amendment, supplement and replacement of this Regulation must be approved by the General Assembly of Shareholders and issued by the Board of Directors.
2. In case there are legal provisions relating to the operations of the Company, which have not been mentioned herein or in case where there are new legal provisions which are different from those in this Regulation, such provisions of laws shall automatically be applicable and govern the operations of the Company.

#### **Article 66. Implementation provision**

1. This Regulation consists of 8 chapters and 66 articles, is approved by the General Assembly of Shareholders on 08 August 2022, with effect from the date of approval.
2. This Regulation is the sole and official regulation of the Company, replacing all previous internal regulations on governance of the Company.
3. Copies or extracts of the Regulation must be signed by either the Chairman of the Board of Directors or at least one half (1/2) of the total number of members of the Board of Directors to be valid.
4. The Board of Directors, the Committees directly under the Board of Directors, the Chief Executive Officer, other executives, relevant organizations, individuals, employees shall be responsible for the implementation of this Regulation.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**

**JOHAN NYVENE**