

## Ho Chi Minh City Securities Corporation



# COMPANY CHARTER

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## CHAPTER I

### GENERAL PROVISIONS

#### **Article 1. Interpretation of terms**

1. Unless otherwise required by the provisions or the context of this Charter, the below terms shall be construed as follows:
  - a. “Company” means Ho Chi Minh City Securities Corporation;
  - b. “Shareholder” means an individual, organization holding at least one share in the Company;
  - c. “Major Shareholder” means a Shareholder owning five percent (5%) or more of the Company’s voting shares;
  - d. “Law on Securities” means Law on Securities No. 54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019;
  - e. “Law on Enterprises” means 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;
  - f. “Establishment Date” means 29 April 2003 being the date of issuance by the State Securities Commission of the Securities Business Operation License No. 11/GPHDKD to the Company, after conducting business registration with Department of Planning and Investment of Ho Chi Minh City on 23 April 2003;
  - g. “Related Persons” means individuals, organizations that are interrelated pursuant to clause 46 Article 4 of the Law on Securities, specifically including the following circumstances:
    - i. The Company and its Internal Person;
    - ii. The Company and Major Shareholders that are organizations, individuals owning more than 10% of the voting shares in the Company;
    - iii. Organizations, individuals that, in connection with other organizations, individuals, directly or indirectly control or are under control of such organizations, individuals or together with such organizations, individuals are subject to the same control;
    - iv. Individuals and their biological parents, adoptive parents, parents-in-law, spouses, biological children, adopted children, children-in-law, siblings and siblings-in-law;
    - v. Contractual relations in which an organization, individual acts as the

- representative of the other organization, individual; and
- vi. Other organizations, individuals which are considered as related persons pursuant to the Law on Enterprises.
  - h. “Persons with Family Relationship” means persons who have relationship with each other pursuant to clause 22 Article 4 of the Law on Enterprises, including: spouse, biological parents, adoptive parents, parents-in-law, biological children, adopted children, children-in-law, siblings, siblings-in-law, spouse's siblings;
  - i. “Executives” means the members of the Executive Board including the Chief Executive Officer, Deputy Chief Executive Officer (if any), Chief Accountant, Managing Directors and other executives pursuant to clause 1 Article 39 of this Charter (if any);
  - j. “Internal Persons” means persons who hold critical roles in management and executive system of the Company, including: Chairman and members of the Board of Directors, Chief Executive Officer cum legal representative, Deputy Chief Executive Officer (if any), Financial Director, Chief Accountant, Head and members of the Board of Supervision (Supervisor), Chairman and members of the Committees of the Board of Directors, Company secretary, person in charge of the Company's governance, person authorized for Company's information disclosure;
  - k. “Managers” means the following persons: Chairman and members of the Board of Directors, Chairman and members of the Committees of the Board of Directors, Chief Executive Officer, Deputy Chief Executive Officer (if any), Chief Accountant and Managing Directors;
  - l. “Laws” means all legislative documents as stipulated in the Law on Promulgation of Legislative Documents adopted by the National Assembly of the Socialist Republic of Vietnam on 22 June 2015;
  - m. “Stock Exchange” means Vietnam Stock Exchange and its Subsidiaries, including Ho Chi Minh Stock Exchange;
  - n. “SSC” means State Securities Commission.
  - o. “Vietnam” means the Socialist Republic of Vietnam;
  - p. “Charter Capital” means the total par value of the issued shares fully paid by the shareholders and recorded in this Charter.
2. In this Charter, reference to any terms or documents shall include any supplement or replacement of such terms or documents.
  3. Headings (chapters, articles, clauses, points) are included herein solely for ease of reference and shall not affect the meaning, contents of this Charter.

4. Words or terms defined in the Law on Enterprises and the Law on Securities shall have the same meaning in this Charter to the extent not contravening the subject or context.

## **Article 2. Name, form, head office, organizational structure and term of operation of the Company**

1. The Company's name:
  - a. Full name in Vietnamese: Công ty Cổ phần Chứng khoán Thành phố Hồ Chí Minh
  - b. English name: Ho Chi Minh City Securities Corporation
  - c. Transaction name: Công ty Cổ phần Chứng khoán Thành phố Hồ Chí Minh
  - d. Abbreviation: HSC
2. The Company is a joint stock company having status of a legal entity in accordance with the applicable Laws of Vietnam.
3. Registered office of the Company:
  - a. Head office address: Level 2, 5, 6, 7, 11 & 12 AB Tower, 76A Le Lai, District 1, Ho Chi Minh City, Vietnam
  - b. Telephone: (+84) 28 3823 3299
  - c. Fax: (+84) 28 3823 3301
  - d. Email: [info@hsc.com.vn](mailto:info@hsc.com.vn)
  - e. Website: [www.hsc.com.vn](http://www.hsc.com.vn)
4. Organizational structure, operational network:
  - a. The Company is structured and operates in accordance with the model stipulated in point a clause 1 Article 137 of the Law on Enterprises, including: the General Assembly of Shareholders, the Board of Directors, the Board of Supervision and the Chief Executive Officer;
  - b. The Company may establish, close its branches, transaction offices and representative offices to implement the operational objectives of the Company, in accordance with the decisions of the Board of Directors, and subject to the SSC's approval;
  - c. Branches, transaction offices and representative offices are units of the Company and the Company shall take full responsibility for the operation of its branches, transaction offices and representative offices;
  - d. The Company shall only conduct securities business activities, provide

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securities services at the locations of its head office, branches and transaction offices as approved by the SSC.

5. Term of operation:

The term of operation of the Company shall be indefinite starting from the Establishment Date, except in the case of termination of operation pursuant to the applicable Laws or this Charter.

### **Article 3. Legal Representative**

1. The Legal Representative of the Company shall exercise the rights and perform the obligations arising from transactions of the Company, and represent the Company in the capacity as the requester for settlement of civil matters, the plaintiff, the defendant, the person with related rights, interests, obligations before the Arbitration, the Court, and have other rights, obligations pursuant to the Laws.
2. The Company has one (01) Legal Representative who is the Chief Executive Officer, except for the situations stipulated in Clause 3 this Article.
3. Authorization by the Legal Representative:
  - a. The Legal Representative of the Company shall reside in Vietnam, and in case of absence from Vietnam, he/she must authorize in writing another person residing in Vietnam to exercise the rights and perform the obligations of the Legal Representative of the Company;
  - b. In case the authorization period expires but the Legal Representative has not returned to Vietnam and has not given any other authorization, the authorized person (pursuant to point a this clause) shall continue exercising the rights and performing the obligations of the Legal Representative within the scope of authorization until the Legal Representative of the Company returns to work at the Company or until the Board of Directors decides to appoint another person to be the Legal Representative;
  - c. In case the Legal Representative is absent from Vietnam for more than thirty (30) days without authorizing any other person to exercise the rights and perform the obligations of the Legal Representative of the Company, or is dead, missing, being prosecuted for criminal liability, held in temporary detention, serving their imprisonment penalty, serving administrative settlement measures at compulsory drug rehabilitation establishment or compulsory education establishment, 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 or practicing certain professions or performing certain jobs, then the Board of Directors shall appoint another person the Legal Representative of the Company. During the period in which the Board of Directors has not so appointed the Legal Representative of the Company yet, the Chairman of the Board of Directors shall automatically



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become the Legal Representative of the Company.

## CHAPTER II

### OBJECTIVES, SCOPE AND PRINCIPLES OF OPERATION

#### Article 4. Operational objectives of the Company

To become the leading securities company in Vietnam, providing diversified securities products and services which shall bring outstanding values to the clients, contributing to the socio-economic development of the country.

#### Article 5. Scope of business and operation of the Company

1. Business activities of the Company shall include:

- a. Securities brokerage;
- b. Securities proprietary trading;
- c. Securities issuance underwriting;
- d. Securities investment consultancy.

The Company may supplement, withdraw one or more of the aforesaid business activities subject to the SSC's approval.

2. In addition to the securities business activities specified in clause 1 this Article, the Company may provide services of securities depository, financial advice, taking entrustment and management of investors' securities trading accounts and other financial services pursuant to regulations issued by the Ministry of Finance.
3. The Company shall obtain the SSC's written approval before performing the activities stipulated in clause 1 Article 87 of the Law on Securities, particularly including:
  - a. Temporarily suspending its operation, except for the case of temporary suspension of operation due to a force majeure event;
  - b. Offering and listing its securities abroad;
  - c. Conducting indirect offshore investment;
  - d. Establishing, closing its branches, representative offices domestically or abroad; establishing its subsidiaries abroad;
  - e. Changing the business operations of its branches; establishing, closing its transaction offices; changing names, locations of its branches, representative offices, transaction offices;
  - f. Providing online securities trading services;

- g. Providing or coordinating with credit institutions to provide clients with services of lending money to buy securities, services of lending securities, services of advancing proceeds to be received from securities sales;
- h. Securities depository;
- i. Securities clearing and settlement;
- j. Services in the derivatives market.

## **Article 6. Principles of operation**

1. The Company shall comply with the general principles of operation regarding governance and management as follows:
  - a. To comply with the Law on Securities, the Law on Enterprises, this Charter and other Laws relating to company governance;
  - b. To clearly define responsibilities of the General Assembly of Shareholders, the Board of Directors, the Board of Supervision, the Chief Executive Officer in accordance with the Law on Securities, the Law on Enterprises and other applicable Laws;
  - c. To set up a system for communication with the Shareholders to ensure provision of sufficient information and fair treatment among the Shareholders, guaranteeing the legitimate rights and interests of the Shareholders;
  - d. To establish the systems for internal control, risk management and supervision, prevention of conflicts of interest within the Company and in transactions with Related Person;
  - e. To ensure that employees working in the professional departments shall have securities practising certificates appropriate for the performed operational operations pursuant to the Laws on securities and stock market; and
  - f. To do business in a fair and honest manner.
2. The Company must comply with the following principles in performing professional operations:
  - a. To issue professional operation processes and issue code of conduct;
  - b. Not to conduct investments on behalf of clients, except for the case of taking entrustment and management of securities trading accounts for individual investors;
  - c. To be honest toward clients and not infringe upon the assets, other legitimate rights and interests of clients; separately manage assets of each client, separate the clients' assets from those of the Company;
  - d. To sign contracts with clients when providing services to them; to provide

- complete and honest information to clients;
- e. Unless otherwise provided by the Laws, when providing services to clients, the Company shall not directly or indirectly commit the following acts:
    - i. Making securities investment decisions on behalf of clients,
    - ii. Agreeing with clients to share profit or loss,
    - iii. Advertising, declaring that the contents, the efficiency, or the methods of its securities analysis is of higher value than that of another securities company,
    - iv. Providing untruthful information to entice or call upon clients to purchase or sell securities of a certain type,
    - v. Providing falsified, deceiving or misleading information to clients,
    - vi. Other acts contrary to the Laws;
  - f. To implement the regime of accounting, auditing, statistics, financial obligations pursuant to the Laws;
  - g. To conduct disclosure of relevant information and make reports promptly, fully and accurately pursuant to the Laws;
  - h. To build information technology systems, backup databases to ensure safe and continuous operations;
  - i. To conduct supervision of securities transactions pursuant to regulations of the Minister of Finance;
  - j. To set up a specialized unit in charge of communication with clients and settlement of clients' questions and complaints; and;
  - k. To implement other obligations pursuant to the Laws.

#### **Article 7. Provisions on general prohibition and restriction in respect of the Company**

1. Not to directly or indirectly commit deceitful or swindling acts, forge documents, fabricate untruthful information or disclose falsified information or hide information or omit necessary information causing serious misunderstanding which affects securities offering, listing, trading, business or investment, provision of securities services.
2. Not to use internal information to buy or sell securities for oneself or for others; disclose, provide internal information or advise others to buy, sell securities based on internal information.
3. Not to use one or more trading accounts of one's own or others or connive with

others in buying or selling securities with a view to creating false supply and demand; conduct securities transactions in the form of colluding with or enticing others to buy or sell securities with a view to manipulating securities prices; use in combination with or use other trading methods or combine with spreading untruthful rumors, providing false information to the public with a view to manipulating securities prices.

4. Not to carry out securities business activities, provide securities services without having licenses or certificates granted or being approved by the SSC.
5. Not to use accounts, assets of clients without their entrustment or in contravention of the laws or abuse trust to appropriate clients' assets.
6. Not to lend accounts to others to conduct securities trading, use one's own name to own securities on others' behalf, which leads to acts of manipulating securities prices.
7. Not to provide clients with assessments or guarantees in respect of rate of income or profit gained from their investments, guarantee that customers will not suffer losses, except for the case of investment in securities with fixed income.
8. Not to disclose information about clients, unless consented by the clients or requested by a competent authority.
9. Not to take acts that mislead customers and investors as to securities prices.
10. To carry out business operations, provide securities services in one's own names; not use names of other organizations, individuals or permit other organizations, individuals to use one's own name in securities trading or providing securities services.
11. Not to contribute capital for establishment of, purchase shares, capital contributions in another securities company in Vietnam, except for the following cases:
  - a. The purchase is for the purpose of consolidation or merger;
  - b. The purchase is for itself or itself and its related person (if any) to own no more than 05% of outstanding voting shares in a securities company listed or registered for trading.

## **Article 8. Provisions on prohibition and restriction in respect of professional operations of the Company**

1. In respect of securities brokerage:
  - a. Not to give groundless opinions on securities price increase or decrease with a view to enticing clients to participate in trading;
  - b. Not to make agreement upon or offer particular interest rates or make agreement on sharing profits or losses with clients with a view to enticing

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- clients to participate in trading;
  - c. Not to directly or indirectly establish fixed places outside transaction places approved by the SSC for signing contracts on opening trading accounts with clients, receiving, executing securities trading orders or conducting settlement of securities transactions with clients, except for the case of conducting online securities transactions;
  - d. Not to receive orders, conduct settlement of transactions with persons other than the holders of trading accounts without written authorization from the holders of trading accounts;
  - e. Not to reveal contents of trading orders placed by clients or other confidential information acquired through conducting transactions for clients, which are not for information disclosure or not based on requests for inspection, examination pursuant to the Laws;
  - f. Not to use names or accounts of clients for securities registration, trading;
  - g. Not to infringe upon assets, other rights and interests of clients.
2. In respect of securities investment and proprietary trading:
- a. To ensure having sufficient money and securities to conduct settlement for trading orders for its own accounts;
  - b. To act on its own name, not in the name of another person or in the capacity of an individual or let others use its proprietary trading accounts;
  - c. To give a higher priority to the execution of clients' orders over that of its own orders;
  - d. To keep clients notified when it acts as a counterparty in put through transactions with clients;
  - e. Not to purchase, sell in advance the securities of the same type for itself or disclose information to third parties for them to purchase, sell such securities if the securities purchase, selling orders of clients may significantly affect the price of such securities;
  - f. Not to conduct front running purchase or selling of the securities of the same type for itself at a price equal to or better than clients' prices before clients' orders are executed in case the clients place limited orders;
  - g. Not to conduct by itself or entrust other organizations, individuals to conduct:
    - i. Investment in shares or capital contributions in a company that holds more than 50% of the Company's Charter Capital, except for the case of purchase of odd-lot shares at the request of clients;

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- ii. Together with Related Person, investment in 05% or more of the charter capital of another securities company;
  - iii. Investment in more than 20% of total outstanding shares, fund certificates of a listed institution;
  - iv. Investment in more than 15% of total outstanding shares, fund certificates of an unlisted institution, this provision shall not be applicable to membership fund certificates, exchange traded fund certificates and open-ended fund certificates;
  - v. Investment in or contribution of more than 10% of total contributed capital of a limited liability company or business project;
  - vi. Investment in or contribution of capital to an organization or business project, which is valued more than 15% of equity capital;
  - vii. Investment in shares, capital contributions and business projects, which is valued more than 70% of equity capital, and provided that no more than 20% of equity capital shall be invested in unlisted shares, capital contributions and business projects.

3. In respect of securities issuance underwriting:

Issuance underwriting shall not be conducted in the form of firm commitment or in the capacity as the principal underwriter in the following cases:

- a. The Company independently or together with its related person owns 10% or more of the charter capital of the issuer, or has the right to control the issuer, or has the right to appoint the Chief Executive Officer of the issuer;
- b. At least 30% of the Company's Charter Capital and at least 30% of the charter capital of the issuer are held by the same individual or organization;
- c. The issuer, independently or together with its subsidiaries or related person, owns 20% or more of the Company's Charter Capital, or has the right to control the Company, or has the right to appoint the Chief Executive Officer of the Company;
- d. A member of the Board of Directors, the Chief Executive Officer or a related person of the Company is concurrently a member of the board of directors, the Chief Executive Officer (director) of the issuer;
- e. A member of the board of directors, the Chief Executive Officer (director) and the related person of the issuer are the member of the Board of Directors, the Chief Executive Officer of the Company;
- f. The Company and the issuer have the same legal representative.

4. In respect of securities investment consultancy:

- a. To ensure that the securities investment consultancy contents are reasonably and suitably grounded on the basis of reliable information, logical analyses; the provided securities investment recommendations be relevant and appropriate to securities analysis contents and stock market, with sources of cited data and names of responsible persons being clearly specified;
- b. To ensure that clients make investment decisions based on sufficient information being provided, including both contents and risks of provided products and services;
- c. To keep confidentiality of information received from consultancy service users in the course of providing consultancy services, unless consented by clients or otherwise required by the Laws;
- d. To provide investment consultancy relevant to clients' investment purposes and financial status and take responsibility for analysis results and reliability of information provided to clients;
- e. Not to provide securities investment consultancy services to companies of which the Company holds 10% or more of the charter capital.

#### **Article 9. Issuance of secured warrants**

1. The Company shall issue warrants and carry out all professional activities relevant to secured warrants pursuant to the Laws.
2. Professional activities relating to secured warrants shall include:
  - a. Issuance, offer for sale and listing of warrants;
  - b. Activities of market creation for warrants;
  - c. Hedging for warrants;
  - d. Brokerage and investment consulting for warrants;
  - e. Other professional activities relating to warrants pursuant to the Laws.
3. An owner of warrant in the Company shall be a partially secured creditor of the Company and have the following rights:
  - a. To be paid in cash or by transfer of underlying securities pursuant to the conditions and payment methods prescribed by the Company in the prospectus of each issuance tranche and pursuant to the relevant Laws;
  - b. To resell the warrants to the Company pursuant to the regulations on market creation activities;
  - c. To be paid in cash when the secured warrants are delisted pursuant to the Laws;

- d. To transfer, give or present, bequeath, pledge for borrowing loan in civil relationships pursuant to the Laws;
- e. To be given priority in payment when the Company is dissolved or bankrupt pursuant to the Laws; and
- f. Other rights as prescribed in the respective prospectus and pursuant to the Laws.

### CHAPTER III

## CHARTER CAPITAL AND SHARES

### Article 10. Charter Capital and shares

1. The Company's Charter Capital is 4,580,523,670,000 (Four thousand five hundred and eighty billion, five hundred and twenty three million, six hundred and seventy thousand Vietnamese dong).
2. The Company's total Charter Capital is divided into 458,052,367 ordinary shares. The face value of shares is VND 10,000/share.
3. The Company's shares on the date this Charter is adopted include only ordinary shares. The rights and obligations of Shareholders holding ordinary shares are stipulated in Articles 16, 17 and 18 of this Charter.
4. Each ordinary share carries one (01) vote. The person owning ordinary shares is an ordinary Shareholder. The holders of ordinary shares shall have the right to participate in the Company's decision-making process in the form of casting votes at the meeting of the General Assembly of Shareholders or collecting Shareholder's written opinion.
5. In case the Company issues additional ordinary shares to increase capital, such additional ordinary shares being issued must be priorly offered for sale to existing Shareholders in proportion to their ratio of ordinary share ownership in the Company. Unless the General Assembly of Shareholders decides otherwise, if an existing Shareholder does not register to purchase in full the ordinary shares being additionally issued, the Board of Directors may decide to distribute such shares to other entities in accordance with such terms and manner which the Board of Directors deems appropriate, provided that the terms of distribution shall not be more favorable than those being offered for sale to existing Shareholders.
6. The Company may redeem shares issued by the Company itself in the manners specified in this Charter and the applicable Laws. The shares being redeemed by the Company shall be treasury shares, which may be offered for sale by the Board of Directors in manners consistent with this Charter and the Laws.
7. The Company may issue other types of shares when approved by the General



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Assembly of Shareholders and in accordance with applicable Laws.

8. The maximum foreign ownership in the Company is 49% of Charter Capital.

### **Article 11. Share certification**

1. Shareholders of the Company shall be granted share certification corresponding to the number of shares and types of shares they own.
2. Share certificate shall be written certificate issued by the Company, book entry or electronic data, which confirms the ownership over one or more shares in the Company. Share certificate must contain all contents as required by the Laws.
3. In case the shares are listed or registered for trading on the stock market, the certification of shares shall be carried out pursuant to the Law on Securities and relevant Laws. In other cases, the certification of shares shall be carried out within fifteen (15) days, from the date the parties submit the full application dossier for transfer of ownership of shares to the Company or within two (02) months (or subject to the issuance terms) from the date of full payment of share purchase price pursuant to the share issuance plan of the Company.
4. In case only a portion of shares recorded in a share certificate are transferred, the old certificate shall be destroyed and the new certificate recording the remaining shares shall be issued free of charge by the Company.
5. In case the share certificate is erased, damaged or lost, destroyed, the owner of the shares may request the Company to reissue the new share certificate on the condition that such owner must provide evidence of share ownership and pay all related expenses. The Shareholder's request must include the following contents:
  - a. Information about the share certificate being lost, damaged or otherwise destroyed.
  - b. Commitment to take responsibility for disputes arising from the reissuance of new share certificate.

### **Article 12. Certificate of other securities**

Bond certificate or certificate of other securities of the Company (except for offer letters, temporary certificates and similar documents) shall be affixed with the Company's seal and signed by the Company's Legal Representative.

### **Article 13. Transfer of shares**

1. The Company's shares may be freely transferred, except for cases in which the share transfer is restricted pursuant to this Charter and the applicable Laws. The Company's shares which are listed on the Stock Exchange may be transferred pursuant to the Laws on securities and stock market.
2. Shares not fully paid shall not be transferred nor entitled to associated rights and

benefits such as the right to receive dividends, the right to receive shares issued to increase share capital from equity capital source, the right to subscribe for shares newly offered for sale and other rights and benefits pursuant to the Laws.

#### **Article 14. Redemption of shares**

1. The Company at its discretion may redeem no more than 30% of the total number of sold ordinary shares in order to decrease the Charter Capital pursuant to Article 133 of the Law on Enterprises in accordance with the following provisions:
  - a. The Board of Directors may decide to redeem no more than 10% of the total number of sold ordinary shares within 12 months. In other cases, the redemption of shares shall be decided by the General Assembly of Shareholders.
  - b. The Board of Directors shall decide on the price for redemption of shares. The price for redemption of ordinary shares must not be higher than the market price at the time of redemption, except for the case specified in point c of this clause.
  - c. The Company may redeem shares of each Shareholder in proportion to their ratio of share ownership in the Company pursuant to the following order, procedures:
    - i. The Company's decision on redemption of shares shall be notified via a method that guarantees reaching to all Shareholders within 30 days after the decision on redemption is made. The notice must include the name, head office address of the Company, total number of shares and type of shares to be redeemed, price for redemption or principle for determination of the price for redemption, procedures and time limit for payment, procedures and time limit for Shareholders to sell their shares to the Company.
    - ii. A Shareholder who agrees to have its shares redeemed shall send a written agreement on selling of shares via a method that guarantees reaching to the Company within 30 days from the date of notification. The written agreement on selling of share must specify the full name, contact address, number of legal document 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; number of shares owned and number of shares agreed for selling; payment method; signature of the Shareholder or its Legal representative. The Company shall only redeem shares within the above-mentioned time limit.
2. The Company may redeem shares at the request of an existing Shareholder pursuant to Article 132 of the Law on Enterprises in the case such Shareholder has voted against a resolution on the reorganization of the Company (including division,

separation, consolidation, merger or conversion of enterprise form) or the change to the rights, obligations of Shareholders specified in this Charter. Within ten (10) days from the date the General Assembly of Shareholders passes the resolution against which the Shareholder voted, the Shareholder must send a written request to the Company clearly stating the name and address of the Shareholder, the number of shares of each type, the expected selling price, the reason for requesting redemption by the Company. In this case, the Board of Directors shall decide the redemption plan. Unless otherwise stipulated by the Laws, the share redemption price shall be the lowest of:

- a. the average of the closing price of thirty (30) trading days immediately preceding the date the Company agrees to the redemption,
  - b. Seventy percent (70%) of the book value recorded in the Company's latest audited or reviewed financial statements.
3. The Company shall redeem the employees' shares pursuant to the Company's employee stock ownership plan. In this case, the Board of Directors shall decide on the redemption plan and report the total number of employees' shares having been redeemed by the Company to the nearest annual meeting of the General Assembly of Shareholders. After completing the redemption, the Company must carry out procedures to reduce the Charter Capital corresponding to the total par value of the shares redeemed by the Company.
  4. The Company may redeem odd shares under a plan of issuance of share to pay dividends, issuance of shares from equity capital source at the decision of the Chief Executive Officer on the basis of the share issuance plan approved by the General Assembly of Shareholders.
  5. The Company may redeem shares to correct transaction errors and odd-lot shares at the decision of the Chief Executive Officer.
  6. The Company shall not redeem its shares in the following circumstances:
    - a. It is having overdue payable liabilities based on the latest audited annual financial statements (if the expected time of redemption is before 30 June) or based on the reviewed semi-annual financial statements (if the expected time of redemption is after 30 June), except for the case the Company redeems shares pursuant to clause 5 this Article.
    - b. It is in the process of offer for sale, issuance of shares to mobilize additional capital, except for the case the Company redeems shares pursuant to clause 5 this Article.
    - c. The Company's shares are subject to public offering for purchase, except for the case the Company redeems shares pursuant to clauses 2, 3, 4, 5 this Article.
    - d. It has carried out the redemption of its shares in 6 preceding months (from the date of reporting the redemption result) or has completed a tranche of offer

for sale, issuance of shares to increase capital in 6 preceding months (from the date of completion of the tranche of offer for sale, issuance), except for the case the Company redeems shares pursuant to clauses 2, 3, 4, 5 this Article.

- e. Except for the case of redemption of shares in proportion to ratio of ownership in the Company or redemption of shares pursuant to a judgement or decision of the Court or Arbitration or redemption of shares via transactions conducted in accordance with order matching method, the Company shall not redeem shares of the following entities:
  - i. Internal Persons and their related persons;
  - ii. Persons owning shares which are subject to transfer restrictions pursuant to the Laws; and
  - iii. Major Shareholders.

### **Article 15. Change to the Charter Capital**

1. The Company may increase, decrease the Charter Capital pursuant to decision of the General Assembly of Shareholders subject to satisfaction of requirements under the Laws.
2. Method of increase of the Company's Charter Capital:
  - a. Issuing shares to mobilize capital pursuant to the Laws;
  - b. Converting retained earnings, other lawful sources pursuant to the Laws;
  - c. Converting convertible bonds into shares;
  - d. Issuing shares to pay dividends, issuing bonus shares;
  - e. Converting loans into contributed capital pursuant to agreement between the Company and creditors.
3. The decrease of the Charter Capital shall be decided by the General Assembly of Shareholders provided that the condition on minimum Charter must be ensured pursuant to the Laws after the capital decrease.

## **CHAPTER IV**

### **SHAREHOLDERS AND GENERAL ASSEMBLY OF SHAREHOLDERS**

#### **Article 16. Rights of the Shareholders**

1. To attend and express opinion in the meeting of the General Assembly of Shareholders and exercise the voting right directly or through an authorized

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representative or in other forms stipulated by Laws. Each ordinary share carries one vote. In case of authorization, the authorization must be made in writing or by other electronic method in accordance with the Law, which must clearly state the name of the authorized individual, organization and the number of authorized shares.

2. To receive dividends at the rate decided by the General Assembly of Shareholders.
3. To be given priority in subscribing for new shares in proportion to each Shareholder's ratio of ordinary share ownership in the Company.
4. To freely transfer their shares to others, except for cases of transfer restriction pursuant to the Laws.
5. To review, look up and make extract of information on names and contact addresses in the list of Shareholders with voting rights, request correction of their incorrect information pursuant to Article 49 of this Charter. In case the Company's shares are listed on the Stock Exchange, the review, lookup and extract of information must comply with the Laws on securities.
6. To review, look up, make extract or copy of the Company's Charter, the meeting minutes of the General Assembly of Shareholders and the Resolution of the General Assembly of Shareholders pursuant to Article 49 of this Charter.
7. When the Company is dissolved or bankrupt, to receive a portion of the remaining assets in proportion to the ratio of share ownership in the Company.
8. To request the Company to redeem shares pursuant to clause 2 Article 14 of this Charter.
9. To be entitled to equal treatment. Each ordinary share shall give Shareholders equal rights, obligations and benefits.
10. To have full access to periodic and extraordinary information disclosed by the Company pursuant to the Laws.
11. To be entitled to protection of their legitimate rights and interests; propose the termination, cancellation of resolutions, decisions of the General Assembly of Shareholders, the Board of Directors pursuant to the Laws.
12. Other rights pursuant to this Charter and the Laws.

### **Article 17. Rights of Major Shareholders**

1. A Shareholder or group of Shareholders owning 05% or more of the total number of ordinary shares has the following rights:
  - a. To review, look up, make extract of the book of minutes and resolutions, decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Board of Supervision, contracts, transactions that must be approved by the Board of Directors and other documents, except for

documents relating to trade secrets, business secrets of the Company pursuant to Article 49 of this Charter.

- b. To request convening the meeting of the General Assembly of Shareholders in case the Board of Directors seriously violates the rights of Shareholders, the obligations of managers or makes decisions beyond its delegated authority. The request to convene the meeting of the General Assembly of Shareholders must be in writing and include the following contents: full name, contact address, nationality, number of legal document of the individual in respect of Shareholders being individual; name, enterprise code or number of legal documents of organization, head office address in respect of Shareholders being organizations; the number of shares and the time of registration of shares of each Shareholder, the total number of shares of the whole group of Shareholders and the ratio of ownership in the total number of shares of the Company, the grounds and reasons for requesting to convene the meeting of the General Assembly of Shareholders. 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.
  - c. To request the Board of Supervision to examine each specific issue relating to the management and operation of the Company's activities when deeming it necessary. The request must be in writing and must include the following contents: full name, contact address, nationality, number of legal document of the 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; the number of shares and the time of registration of shares of each Shareholder, the total number of shares of the whole group of Shareholders and the ratio of ownership in the total number of shares of the Company; the issues to be examined, the purpose of the examination.
  - d. To propose issues to be included in the agenda of the meeting of the General Assembly of Shareholders. The proposal must be in writing and sent to the Company at least 07 working days before the opening date. 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.
  - e. Other rights pursuant to this Charter and the Laws.
2. A Shareholder or groups of Shareholders owning 10% or more of the total number of ordinary shares shall have the right to nominate persons to the Board of Directors and the Board of Supervision pursuant to Articles 30 and 41 of this Charter. The nomination of persons to the Board of Directors and the Board of Supervision shall be conducted as follows:

- a. The ordinary Shareholders forming group for nominating persons to the Board of Directors and the Board of Supervision must make notification of the group's meeting to the Shareholders attending the meeting before the opening of the meeting of the General Assembly of Shareholders.
- b. Based on the number of members of the Board of Directors and the Board of Supervision, a Shareholder or a group of Shareholders stipulated in this clause may nominate one or more persons pursuant to the decision of the General Assembly of Shareholders as candidates for the Board of Directors and the Board of Supervision.

## **Article 18. Obligations of Shareholders**

1. To pay in full and on time for the number of shares committed to buy.
2. Not to withdraw capital having been contributed by way of ordinary shares from the Company in any form, except for the case of share redemption by the Company or share purchase by another person. In case a Shareholder withdraws part or all of the contributed share capital contrary to the provisions of this clause, such Shareholder and the persons with related interests in the Company must be jointly liable for all debts and other property obligations of the Company to the extent of the value of the shares having been withdrawn and the damages having arisen.
3. To comply with the Company's Charter and the Company's internal management regulations.
4. To implement resolutions and decisions of the General Assembly of Shareholders and the Board of Directors.
5. To keep confidentiality of information provided by the Company; only use the provided information to exercise and protect their legitimate rights and interests; it is strictly prohibited to distribute or copy, send information provided by the Company to other organizations, individuals.
6. To attend the meeting of the General Assembly of Shareholders and exercise the voting right through the following forms:
  - a. Attending and voting directly at the meeting.
  - b. Authorizing 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.
7. To take personal responsibility when acting on behalf of the Company in any form to perform one of the following acts:



- a. Violating the laws
  - b. Conducting business and other transactions for self-interest or for the interests of other organizations, individuals.
  - c. Paying immature debts before financial risks to the Company.
8. A Shareholder or group of related Shareholders owning 05% or more of the total number of ordinary shares shall be obliged to disclose information when becoming or no longer being a major shareholder of the Company and when there is a change in the number of shares owned over the thresholds of 1% of the Company's voting shares.
  9. To fulfill other obligations pursuant to the Laws.

### **Article 19. General Assembly of Shareholders**

1. 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 financial 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.
2. The Board of Directors shall convene the annual meeting of the General Assembly of Shareholders and select an appropriate venue. The annual meeting of the General Assembly of Shareholders shall decide on issues provided by the Law and this Charter, especially shall approve the audited annual financial statements. In case the report on audit of the annual financial statements of the Company contains material exceptions, conflicting opinions or refusals, the Company must invite a representative of the audit organization approved to audit the financial statements of the Company to attend the annual meeting of the General Assembly of Shareholders and the representative of such approved audit organization has the responsibility to attend the annual meeting of the General Assembly of Shareholders of the Company.
3. The Board of Directors must convene an 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 remaining members of the Board of Directors, the Board of Supervision are less than the minimum number of members provided by the Laws.



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- c. At the request of a Shareholder or a group of Shareholders provided in clause 1 Article 17 of this Charter.
    - d. At the request of the Board of Supervision.
    - e. Other cases provided by the Laws and this Charter.
  4. Convening an 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 3 of this Article or upon receipt of a request provided in points c and d clause 3 of this Article. In case the Board of Directors fails to convene a 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 clause 4 of this Article, 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. In case 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 clause 1 Article 17 of this Charter shall have 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 procedures for convening, conducting the meeting and making decisions of the General Assembly of Shareholders. 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.
  5. In respect of the contents approved under the previous resolutions of the General Assembly of Shareholders, which have not been implemented, the Board of Directors must report the same to the General Assembly of Shareholders at the nearest annual meeting. In case there is a change in content falling under the decision-making authority of the General Assembly of Shareholders, the Board of Directors must submit it to the General Assembly of Shareholders at the nearest meeting for approval before implementation.

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## Article 20. 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 this 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;

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- 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 this 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. 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 this Charter.
3. A Shareholder shall not vote in the following cases:
- a. Approval of contracts provided in Clause 2 this Article when such Shareholder or its related person is a party to the contract;
  - b. Redemption of shares of such Shareholder or its related person, except where the redemption of shares is made in proportion to the ownership ratio of all Shareholders or the redemption is made through order-matching transactions on the Stock Exchange or a public offer for purchase pursuant to the Laws.
4. All resolutions and issues included in the meeting agenda must be discussed and voted on at the meeting of the General Assembly of Shareholders.

## **Article 21. Authorization to attend the meeting of the General Assembly of Shareholders**

1. Shareholders, authorized representatives of Shareholders being organization may 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, 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 person authorized to attend the meeting of the General Assembly of Shareholders must submit the authorization document before the start of the meeting of the General Assembly of Shareholders. 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).
4. The vote 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 22. Convening the meeting, meeting agenda and notice of invitation to the meeting of the General Assembly of Shareholders**

1. The annual and extraordinary meeting of the General Assembly of Shareholders shall be convened in the cases provided in Article 19 of this Charter.
2. 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 no earlier than ten (10) days before the date of sending the notice of invitation to the meeting of the General Assembly of Shareholders. The Company must disclose information about the making of the list of Shareholders entitled to attending the meeting of the General Assembly of Shareholders at least 20 days before the last registration date.

- 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.
3. 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). 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). 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.
4. A Shareholder or group of Shareholders provided in clause 1 Article 17 of this Charter shall have the right to propose contents to be included in the agenda of the meeting of the General Assembly of Shareholders.
5. The convenor of the meeting of the General Assembly of Shareholders shall have

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the right to refuse the proposal provided in clause 4 this Article in the following cases:

- a. The proposal is not sent in accordance with point d clause 1 Article 17 of this Charter.
  - b. At the time of proposal, the Shareholder and group of Shareholders do not hold in full 05% or more of ordinary shares.
  - c. The proposed issues, contents are not within the scope of competence and tasks of the General Assembly of Shareholders.
  - d. Other cases as provided by the Laws.
6. Except for the case of refusal of proposal under clause 5 this Article, the convener of the meeting of the General Assembly of Shareholders must accept and include the proposal in the intended agenda and contents of the meeting of the General Assembly of Shareholders.

### **Article 23. 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 convener 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.



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- 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 24. 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 with 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.
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 necessary measures. The applied measures may include issuance of a pass for entry or use of other options.

5. 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. The results of the vote counting shall be announced by the Chairman immediately before the closing of the meeting.
  6. 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.

7. 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.
8. In case the Chairman postpones or temporarily suspends the meeting of the General Assembly of Shareholders contrary to clause 7 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 25. Conditions for passing a Resolution of the General Assembly of Shareholders**

1. A resolution 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, except for the cases provided in clause 2 this Article, clause 4 Article 30, and clause 4 Article 41 of this Charter.
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 4 Article 30 and clause 4 Article 41 of this Charter:
  - 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 this

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**Article 26. 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. 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 23 of this 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.
4. Meetings via online conference shall apply electronic voting and votes shall be cast electronically. The organizers may use technology to count and check the votes electronically. The organizers 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.
5. Resolutions approved in the form of online conference shall follow provisions under Article 25, clause 4 Article 30 and clause 4 Article 41 of this Charter and shall have the same validity as those approved at a physical meeting of the General Assembly of Shareholders.

**Article 27. 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 clause 3 Article 22 of this 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 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 4 Article 30 and selection of member of the Board of Directors shall be approved in accordance with clause 4 Article 41 of this Charter. 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.

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## **Article 28. Resolutions and meeting minutes of the General Assembly of Shareholders**

1. 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.
2. 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.
3. 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.
4. Resolutions, meeting minutes of the General Assembly of Shareholders and relevant documents must be disclosed pursuant to the Laws within twenty four (24)

hours.

### **Article 29. Request for cancellation of a Resolution of the General Assembly of Shareholders**

1. Within ninety (90) days from the date of receipt of the resolution or meeting minutes of the General Assembly of Shareholders or the minutes on vote counting results for collection of the Shareholders' written opinions, a Shareholder or group of Shareholders owning 05% or more of the total number of ordinary shares may request the Court or the Arbitration to consider, cancel the resolution or a part of the contents of the resolution of the General Assembly of Shareholders in the following cases:
  - a. The order, procedures for convening the meeting and making the resolution of the General Assembly of Shareholders seriously violate the Law on Enterprises and the Company's Charter, except for the case the resolution is approved at the ratio of 100% as provided in clause 3 Article 25 of this Charter.
  - b. The contents of the resolution violate the Laws or this Charter.
2. During the time the resolution of the General Assembly of Shareholders is considered by the Court or the Arbitration, the resolution of the General Assembly of Shareholders shall continue to be implemented until the decision of the Court or the Arbitration on cancellation of this resolution takes effect, except for the case of application of injunctive relief under a decision of a competent authority.
3. In case the resolution of the General Assembly of Shareholders is cancelled pursuant to the decision of the Court or the Arbitration, a meeting of the General Assembly of Shareholders may be reorganized in accordance with the manner and procedures provided in this Charter for re-considering, re-determining the contents mentioned in the cancelled resolution.

## **CHAPTER V**

### **BOARD OF DIRECTORS**

#### **Article 30. 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



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- 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 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 in accordance with the order, procedures provided in the Internal Regulations on Corporate Governance and the Regulations on Operations of the Board of Directors. The introduction 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.
4. 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 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. 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 provided in this Charter have been reached. 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.
5. The members of the Board of Directors must meet the standards and conditions as provided by the Laws, the Company's Internal Regulations on Corporate Governance and Regulations on Operations of the Board of Directors.

### **Article 31. 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 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

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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. A member of the Board of Directors shall no longer be qualified as member of the Board of Directors in case he/she is removed, dismissed, replaced by the General Assembly of Shareholders in accordance with the Laws.
5. The appointment, removal, dismissal, replacement of members of the Board of Directors shall be disclosed in accordance with the Laws on information disclosure on the stock market.
6. Members of the Board of Directors are not required to be Shareholders of the Company.

### **Article 32. Rights and obligations of the Board of Directors**

1. 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.
2. The Board of Directors shall have the following rights and obligations:
  - a. To decide on the strategy, medium-term development plan and annual business plan of the Company;
  - b. To propose the type of shares and the total number of shares authorized to be offered for sale of each type;
  - c. 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;
  - d. To decide on the selling price of shares and bonds of the Company;
  - e. 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 this Charter;
- f. 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 this Charter;
  - g. To decide on the market development, marketing and technology solutions;
  - h. 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:
    - 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 declare pursuant to the Law on Enterprises.
  - i. 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 20 of this Charter or unless otherwise provided by the Law on Enterprises;
  - j. 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;
  - k. To supervise and direct the Chief Executive Officer and other Managers of the Company in running the daily business of the Company;
  - l. 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;

- m. 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;
- n. To submit the audited annual financial statements to the General Assembly of Shareholders;
- o. 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;
- p. To propose the re-organization, dissolution of the Company; request bankruptcy of the Company;
- q. 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 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;
- r. To take responsibilities before Shareholders for the Company's operations;
- s. To treat all Shareholders equally and respect the interests of the persons having interests related to the Company;
- t. To ensure that the Company's operations comply with the Laws, this Charter and the Company's internal regulations;
- u. 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;
- v. To appoint the Person in charge of the Company's governance;
- w. 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;
- x. To establish departments or appoint persons to perform risk management and internal control tasks to meet the requirements of the Laws;
- y. To settle the complaints by the Company against the Executives as well as decide on the selection of the Company's representative to deal with issues related to legal proceedings against such Executive;
- z. The Board of Directors shall have the right of veto over the decision of the

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- Chief Executive Officer in conducting any standard activity, provided that such veto is grounded;
- aa. The procurement of management liability insurance, which is not intended to bring material benefits or income to the Managers and Supervisors;
  - bb. To decide on other issues pursuant to the Laws and as authorized by the General Assembly of Shareholders.
3. The Board of Directors shall approve resolutions, decisions by way of voting at meeting or collecting written opinions.
  4. The Internal Regulations on Corporate Governance, the Regulations on Operations of the Board of Directors shall provide details regarding method to organize meetings, authorization to attend meetings, approval of resolutions, decisions of the Board of Directors and other issues. Each member of the Board of Directors shall have one vote. The organization of collection of written opinions to approve resolutions, decisions of the Board of Directors shall be conducted in accordance with the Internal Regulations on Corporate Governance.
  5. The Board of Directors must report to the annual meeting of the General Assembly of Shareholders on the results of operations, which shall include at least the following contents:
    - a. Remuneration, operating costs and other benefits of the Board of Directors and each member of the Board of Directors;
    - b. Summary of meetings of the Board of Directors and decisions of the Board of Directors during the year;
    - c. Report on 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 and related persons of such members; transactions between the Company and enterprises of which the member of the Board of Directors is a founding member or a manager during the last 3 years prior to the transaction date;
    - d. Activities of independent members of the Board of Directors and results of independent members' evaluation of the activities of the Board of Directors;
    - e. Activities of Committees under the Board of Directors;
    - f. Results of supervision over the Chief Executive Officer and other executives;
    - g. Operation plan for following year.

### **Article 33. Remuneration, bonus and other benefits of members of the Board of Directors**

1. The Company may pay remuneration, bonus to members of the Board of Directors

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according to 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 34. Chairman of the Board of Directors**

1. The Chairman of the Board of Directors shall be elected by the Board of Directors among the members of the Board of Directors.
2. The Chairman of the Board of Directors shall not concurrently hold the position of Chief Executive Officer.
3. 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;
  - e. To chair the meetings of the General Assembly of Shareholders;
  - f. Other rights and duties as provided by the General Assembly of Shareholders in accordance with the Laws.

4. In case the 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 being removed, dismissed.
5. 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. In case there is no Vice Chairman of the Board of Directors and there is no other member being authorized or the Chairman of the Board of Directors is death, 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 capacity for civil acts limited or lost, has difficulty in perceiving and controlling acts, is prohibited by 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 35. Meetings of the Board of Directors and meeting minutes**

1. 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.
2. The Board of Directors shall meet at least once a quarter and may hold extraordinary meetings.
3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:
  - 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;
  - c. At the request of at least two (02) members of the Board of Directors.
4. The request provided in clause 3 this Article shall be made in writing, clearly



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stating the purposes, issues to be discussed and decisions within the competence of the Board of Directors.

5. 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 of failure 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 Chairman of the Board of Directors convene the meeting of the Board of Directors.
6. The Chairman of the Board of Directors or the convenor of the meeting of the Board of Directors shall send the notice of invitation to the meeting at least three (03) working days before the meeting date. The meeting invitation notice shall specify the time and venue of the meeting, the agenda, the issues for discussion and decision. The meeting invitation notice must be enclosed with the documents used at the meeting and the voting slips of the members.
7. Notice of invitation to the meeting of the Board of Directors may be sent in the form of invitation letter, by phone, fax, email or other means of communication guaranteed to reach the contact address of each member of the Board of Directors registered at the Company.
8. The Chairman of the Board of Directors or the convenor shall send the meeting invitation notice and enclosed documents to the members of the Board of Supervision, the Chief Executive Officer in the same manner as that for the members of the Board of Directors.
9. Members of the Board of Supervision, the Chief Executive Officer may attend meetings of the Board of Directors; may discuss but shall not vote.
10. 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.
11. 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 of the members of the Board of Directors attend the meeting.
12. 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 and vote in accordance with clause 14 this Article;

- 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;
  - e. Sending voting slip by other means pursuant to the previous decision of the Board of Directors.
13. In case of sending the voting slip to the meeting by mail, the voting slip must be put in a closely sealed envelope and delivered to the Chairman of the Board of Directors at least 01 hour before the opening. Voting slips may only be opened in the presence of all attendees.
  14. Members shall fully attend all meetings of the Board of Directors. A member may authorize another person to attend the meeting and vote if approved by a majority of the members of the Board of Directors.
  15. 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.
  16. The collection of written opinions to pass resolutions, decisions of the Board of Directors shall be regulated in the Internal Regulations on Corporate Governance.

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

1. The Board of Directors may establish Committees to take charge of development policies, personnel, compensation and benefits, internal audit and risk management.
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 appointed 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 of operations issued by the Board of Directors, regulations of operations of the Board of Directors, Internal Regulations on Corporate Governance, this Charter and relevant Laws.

### **Article 37. 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 in 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 not concurrently work for the approved audit organization which is auditing the Company's financial statements.
3. The person in charge of Company's governance shall have the followings rights and obligations:
  - a. To provide consultancy 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 consultancy on procedures of the meetings;
  - d. To attend the meetings;
  - e. To provide consultancy 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 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 with related interests;
  - j. To keep confidentiality of information in accordance with the Laws and the Company's policies;
  - k. Other rights and obligations prescribed by the Laws.

## CHAPTER VI

### CHIEF EXECUTIVE OFFICER AND OTHER EXECUTIVES

#### Article 38. Organization of managerial apparatus

The Company's management system shall ensure that the managerial apparatus is responsible to the Board of Directors and is under the supervision and leadership of the Board of Directors in daily business operations of the Company. The

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Company shall have one (01) Chief Executive Officer, may have one or more Deputy Chief Executive Officer, one Chief Accountant and a number of Managing Directors. In case the above positions are appointed, removed or dismissed by the Board of Directors, such appointment, removal or dismissal shall be made via resolutions, decisions of the Board of Directors.

### **Article 39. Executives of the Company**

1. At the request of the Chief Executive Officer and upon approval of the Board of Directors, the Company may recruit other Executives with the quantity and qualifications suitable with the structure and management regulation of the Company as set out by the Board of Directors. The Executives of the Company must assist the Company in achieving the set objectives in its operation and organization.
2. The Chief Executive Officer shall receive salaries and bonuses, which shall be decided by the Board of Directors.
3. Salaries of the Executives of the Company shall be recorded as the Company's operating costs pursuant to the Laws on corporate income tax, presented in a separate section of the Company's annual financial statements and reported to the General Assemblies of Shareholders at its annual meetings.

### **Article 40. Appointment, removal, duties and powers 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 manage daily business operations of the Company pursuant to the Laws, this Charter, the labour contract signed with Company and resolutions, decisions of the Board of Directors. In case the Chief Executive Officer's management is contrary to the provisions of this Article, thereby causing damage to the Company, the Chief Executive Officer must be liable before the Laws and must compensate for damage to the Company.
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. The Chief Executive Officer shall satisfy the standards and conditions provided by the Laws and Internal Regulations on Corporate Governance.
4. The Chief Executive Officer shall have the following rights and obligations:
  - a. To decide on issues related to daily business operations of the Company which are not subject to the power of the Board of Directors;
  - b. To organize the implementation of resolutions, decisions of the Board of Directors;

- c. To organize the implementation of business plans and investment plans of the Company;
  - d. To make recommendation regarding the plan on organizational structure and the internal management regulations of the Company;
  - e. To appoint, remove, dismiss managerial positions in the Company, except for those under the power of the Board of Directors;
  - f. To decide on the salaries and other benefits for the Company's employees, including the Managers under appointment power of the Chief Executive Officer;
  - g. To recruit employees;
  - h. To make recommendation regarding the plans for payment of dividends or dealing with business loss;
  - i. Other rights and obligations pursuant to the Laws, this Charter, Internal Regulations on Corporate Governance and resolutions, decisions of the Board of Directors.
5. The Board of Directors may remove the Chief Executive Officer when such removal is voted for by the majority of the members of the Board of Directors and appoint a new Chief Executive Officer as replacement.

## CHAPTER VII

### BOARD OF SUPERVISION

#### **Article 41. 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 follows:
  - a. A Shareholder or a group of Shareholders holding ten percent (10%) to less than twenty percent (20%) of the total number of voting shares may nominate up to one (01) candidate to the Board 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;

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- 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%) 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. Work 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 of 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 the Internal Regulations on Corporate Governance and the Regulations on Operations of the Board of Supervision. The introduction 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.
    4. 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 or more candidates. 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 provided in this Charter have been reached. 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.

#### **Article 42. Composition 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 in each term shall be decided by the General Assembly of Shareholders. The term of office of members of the Board of Supervision is five (05) 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 terms 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 duty.
2. Members of the Board of Supervision shall satisfy the following criteria and conditions:
  - a. Not falling in the category of entities who are not permitted to manage enterprises in Vietnam pursuant to the Laws on Enterprises.
  - b. 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.
  - c. Not being Persons with Family Relationship of members of the Board of Directors, the Chief Executive Officer and other Managers.
  - d. Not being Managers and not required to be a Shareholder or an employee of the Company.
  - e. Not currently working in the accountant, financial department of the Company.
  - f. Not being members or employees of the independent audit company which has audited the financial statements of the Company for 03 preceding consecutive years.
3. Members of the Board of Supervision shall be removed in the following cases:
  - a. No longer satisfying the criteria and conditions for being a member of the Board of Supervision as provided in clause 2 this Article;
  - b. Upon a written resignation letter which is approved.
4. Members of the Board of Supervision shall be dismissed in the following cases:
  - a. Failure to fulfil their assigned duties or work;



- 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 Internal Regulations on Corporate Governance and the Regulations of Operations of the Board of Supervision.
- d. Other cases pursuant to resolutions of the General Assembly of Shareholders.

#### **Article 43. 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;
  - 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 44. Rights and obligations of the Board of Supervision**

1. The Board of Supervision shall supervise the Board of Directors, the Chief Executive Officer in the 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 of 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 this Charter.
6. At the request of a Shareholder or a group of Shareholders as provided in clause 1 Article 17 of this Charter, the Board of Supervision shall carry out an inspection within seven (07) 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 or 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 Article 19 of this Charter.

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15. To request the Chairman of the Board of Directors to convene meetings 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 this Charter.

#### **Article 45. 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 detail and clearly. 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 kept in order 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.

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**Article 46. 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 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 in accordance with the Internal Regulations on Corporate Governance. The procurement of insurance of other types for members of the Board of Supervision must be approved by the General Assembly of Shareholders.

**Chapter VIII****RESPONSIBILITY OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE BOARD OF SUPERVISION,**

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## **THE CHIEF EXECUTIVE OFFICER AND OTHER EXECUTIVES**

Members of the Board of Directors, Members of the Board of Supervision, the Chief Executive Officer, and other executives shall be responsible for performing their duties, including those duties as members of Committees of the Board of Directors in an honest and prudent manner, for the benefit of the Company.

### **Article 47. Responsibility to be honest and avoid conflicts of interest**

1. Members of the Board of Directors, members of the Board of Supervision, the Chief Executive Officer and other Managers shall disclose their relevant interests pursuant to the Laws and policies of the Company.
2. Members of the Board of Directors, members of the Board of Supervision, the Chief Executive Officer, other Managers and their Related Persons may only use the information obtained thanks to their positions to serve the interests of the Company.
3. Members of the Board of Directors, members of the Board of Supervision, the Chief Executive Officer and other Managers shall be obliged to send written notices to the Board of Directors, the Board of Supervision of the transactions between the Company, subsidiaries (if any), other companies of which the Company controls more than 50% of charter capital (if any) and themselves or their Related Persons pursuant to the Laws. For the above-mentioned transactions which are subject to the approval of either the General Assembly of Shareholders or the Board of Directors, the Company must disclose information on such resolutions pursuant to the Laws on information disclosure. For transactions which are subject to the approval of the Board of Directors, such approval shall be made within 7 days from the date of receipt of the notice.
4. Members of the Board of Directors must not vote on contracts, transactions or proposals in which these members themselves or their Related Persons have interests and such interests conflict or may conflict with the interests of the Company.
5. Members of the Board of Directors, members of the Board of Supervision, the Chief Executive Officer, and their Related Persons must not use or disclose to other persons the internal information for carrying out relevant transactions.
6. Contracts, transactions between the Company and one or more members of the Board of Directors, members of the Board of Supervision, the Chief Executive Officer, other Executives and their Related Persons shall not be void in case such contracts, transactions or material contents of such contracts, transactions and the relationship with interests have been made public and approved by the General Assembly of Shareholders or the Board of Directors in accordance with this Charter.



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## **Article 48. Responsibility for damage and compensation**

1. Members of the Board of Directors, members of the Board of Supervision, the Chief Executive Officer, and other Executives who breach their obligations of acting honestly and prudently or fail to fulfil their obligations shall be liable for any damage caused by their breach.
2. The Company shall pay compensation to any person who became, becomes or may become a party involved in claims, lawsuits, prosecution (including civil, administrative cases other than lawsuits initiated by the Company) if such person was or is a member of the Board of Directors, a member of the Board of Supervision, the Chief Executive Officer, other Executive, an employee or an authorized representative of the Company, who performed or is performing his/her duties as authorized by the Company, provided that he/she acts in a lawful, honest and prudent manner for the interest of the Company, and there is no evidence showing that such person fails to fulfill his/her responsibilities.
3. Compensation amount shall include judgement costs, fines, amounts actually incurred (including fees for engaging lawyers) which arise during settlement of these cases within the framework permitted by the laws. The Company may purchase insurance for such persons in order to avoid the above-mentioned compensation responsibilities.

## **CHAPTER IX**

### **RIGHT TO ACCESS DOCUMENTS AND RECORDS OF THE COMPANY**

#### **Article 49. Rights to access documents and records of the Company**

1. Ordinary Shareholders may access documents and records of the Company, particularly as follows:
  - a. Ordinary Shareholders may review, look up, and make extract of information in accordance with clauses 5 and 6 Article 16 of this Charter;
  - b. A Shareholder or a group of shareholders owning 05% or more of the total ordinary shares may review, look up, make extract of information in accordance with point a clause 1 Article 17 of this Charter.
2. The Company shall only permit the Shareholders to review, look up and make extract of documents at the Company's head office and shall respond to the access request of Shareholders within seven (07) working days from the date of receipt of the request.
3. In case the authorized person of the Shareholder or the group of Shareholders requests the access to documents and records, the authorization letter issued by the Shareholder or the group of Shareholders to such person or its notarized copy must



be enclosed.

4. Members of the Board of Directors, members of the Board of Supervision, the Chief Executive Officer and other Executives may access the Shareholder Registration Book of the Company, list of Shareholders, other documents and records of the Company for the purposes that are relevant to their positions, provided that such information shall be kept confidential.
5. The Company shall retain this Charter and its amendments, the establishment and operation licenses, regulations, documents evidencing the ownership over assets, resolutions of the General Assembly of Shareholders and the Board of Directors, minutes of meetings of the General Assembly Shareholders and the Board of Directors, reports of the Board of Directors, reports of the Board of Supervision, annual financial statements, accounting books and records and other documents pursuant to the Laws at its head office or another location, provided that the Shareholders and the Business Registration Authority shall be informed of the location where these documents are retained.
6. The Company's Charter shall be published on the website of the Company.

## **CHAPTER X**

### **EMPLOYEES AND TRADE UNION**

#### **Article 50. Employees and Trade Union**

1. The Chief Executive Officer shall make plans for the Board of Directors to approve regarding issues related to recruitment, cease of employee's work, salaries, social insurance, welfare, commendation and bonus, and discipline regarding employees and Executives of the Company.
2. The Chief Executive Officer shall make plans for the Board of Directors to approve regarding issues related to the Company's relationships with trade union organizations in accordance with the best standards, practices and management policies, the practices and policies provided in this Charter, the Company's regulations and the Laws.

## **CHAPTER XI**

### **PROFITS DISTRIBUTION**

#### **Article 51. Profits distribution**

1. The General Assembly of Shareholders shall decide on rate and method of annual dividend payment from the Company's retained profits.

2. The Company shall not pay interest on dividends or the payments related to a certain type of shares.
3. The Board of Directors may request the General Assembly of Shareholders to approve the payment of all or part of dividends in shares, and the Board of Directors shall execute this decision.
4. On the basis of the dividend rate approved by the General Assembly of Shareholders, the Board of Directors may decide on the time of interim dividend payment if it deems that such payment is suitable with the profitability of the Company.
5. In case the dividends or other amounts related to a type of shares are to be paid in cash, the Company shall make payment in Vietnam dong. Payment may be carried out directly or through banks on the basis of the bank account details provided by the Shareholders. In case a bank transfer has been properly made by the Company on the basis of the bank account details provided by a Shareholder, the Company shall not be responsible for such amount having been transferred by the Company to such Shareholder. Payment of dividends in respect of shares listed/registered for trading on the Stock Exchange may be made via Vietnam Securities Depository and Clearing Corporation/ Vietnam Securities Depository.
6. Pursuant to the Law on Enterprises and the Law on Securities, the Board of Directors shall adopt a resolution, decision which shall fix a specific record date for making the list of Shareholders. Basing on such date, those persons who have been registered as Shareholders or holders of other securities shall be entitled to receipt of dividends in cash or shares, and receipt of notice and other documents.
7. Other issues related to profit distribution shall be implemented pursuant to the Laws.

## **CHAPTER XII**

### **BANK ACCOUNTS, FISCAL YEAR AND ACCOUNTING**

#### **Article 52. Bank accounts**

1. The Company shall open accounts with Vietnamese banks or branches of foreign banks duly licensed to operate in Vietnam.
2. Subject to the prior approval of the competent authority, the Company may, in necessary cases, open offshore bank accounts in accordance with the Laws.
3. The Company shall make all payments and conduct all accounting transactions through the Vietnamese currency or foreign currency accounts with banks where the Company opens the accounts.

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### **Article 53. Fiscal Year**

The fiscal year of the Company shall commence on 01 January every calendar year and end on 31 December of the same calendar year. The first fiscal year shall commence on the date of issuance of the Enterprise Registration Certificate and end on 31 December of the same year.

### **Article 54. Accounting system**

1. The Company shall use the Vietnamese Accounting System (VAS) or another accounting system approved by the Ministry of Finance, shall comply with the accounting regimes for Securities Companies issued by the Ministry of Finance and the accompanying guiding documents.
2. The Company shall prepare accounting books and records in Vietnamese and retain its accounting records in accordance with Laws on accounting and relevant Laws. These records must be accurate, up to date, systematic, and sufficient to substantiate and explain the transactions of the Company.
3. The Company shall use Vietnamese dong as the accounting currency. In case the Company has business operations that mainly use a certain foreign currency, the Company may by itself select such foreign currency as its accounting currency, and shall take responsibility before the Laws for such selection and send a notice to the tax authority to which it is directly subject.

## **CHAPTER XIII**

### **FINANCIAL STATEMENTS, ANNUAL REPORTS AND RESPONSIBILITY FOR INFORMATION DISCLOSURE**

#### **Article 55. Annual, semi-annual and quarterly financial statements**

1. The Company shall prepare annual financial statements and the annual financial statements shall be audited pursuant to the Laws. The Company shall disclose the audited annual financial statements pursuant to the Laws on information disclosure on the stock market and submit them to competent authorities.
2. The annual financial statements shall fully include the statements, appendices and notes in accordance with the Laws on corporate accounting. The annual financial statements shall truthfully and objectively reflect the Company's business operation status.
3. The Company shall prepare and disclose the reviewed semi-annual financial statements and quarterly financial statements in accordance with the Laws on information disclosure on the stock market and submit them to competent authorities.

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## **Article 56. Annual Reports**

The Company shall prepare and publish annual reports in accordance with the Laws on securities and the stock market.

## **CHAPTER XIV**

### **AUDIT**

#### **Article 57. Audit**

1. The General Assembly of Shareholders shall appoint an independent auditing company or approve the list of independent auditing companies and authorize the Board of Directors to select one among them to audit the Company's financial statements for the next fiscal year basing on the terms and conditions as agreed with the Board of Directors.
2. The audit reports shall be enclosed with the Company's annual financial statements.
3. Independent auditors who conduct the audit of the Company's financial statements may attend the meetings of the General Assembly of Shareholders and receive notices and other information relating to the meetings of the General Assembly of Shareholders, and express opinions at the meetings on the issues relevant to the audit of the Company's financial statements.

## **CHAPTER XV**

### **SEAL OF THE COMPANY**

#### **Article 58. Seal of the Company**

1. Seals shall include the seal made at a seal engraving establishment and the seal in the form of digital signature pursuant to the Laws on electronic transactions.
2. The Board of Directors shall decide on the type, quantity, form and contents of the seals of the Company, its branches and its representative offices (if any).
3. The Board of Directors, the Chief Executive Officer shall use and manage the seals in accordance with the Laws.

## CHAPTER XVI

### RE-ORGANIZATION AND DISSOLUTION

#### Article 59. Re-organization of the Company

The division, separation, consolidation, merger or conversion of the form of the Company shall be implemented in accordance with relevant Laws.

#### Article 60. Dissolution of the Company

1. The Company shall be dissolved in the following cases:
  - a. Pursuant to the resolution, decision of the General Assembly of Shareholders;
  - b. The Enterprise Registration Certificate is revoked, unless otherwise provided by the Tax Management Law;
  - c. Other cases provided by the Laws.
2. Liquidation of assets upon dissolution
  - a. No later than six (06) months after issuance of the decision on dissolution of the Company, the Board of Directors shall establish a Liquidation Board, which consists of 03 members, among which 02 members shall be appointed by the General Assembly of Shareholders and 01 member shall be appointed by the Board of Directors from an independent auditing company. The Liquidation Board shall prepare its regulations of operations. Members of the Liquidation Board may either be selected from the Company's employees or be independent experts. All costs in relation to the liquidation shall be given priority for being paid over other debts of the Company.
  - b. The Liquidation Board shall inform the SSC and the business registration authority about its establishment date and commencement date of operation. From that time, the Liquidation Board shall on behalf of the Company perform all works in relation to the liquidation of the Company at Court and administrative authorities.
  - c. Proceeds from the liquidation shall be used for payments in the following order:
    - i. Liquidation costs;
    - ii. Unpaid salaries, severance allowances, social insurance and other benefits of employees according to the collective labour agreement and employment contracts;
    - iii. Tax liabilities;

- iv. Other debts of the Company;
- v. The remaining part after payment of all the debts specified in items (a) to (d) above shall be distributed to the Shareholders. Preferential shares shall be given priority for being paid.

## CHAPTER XVII

### INTERNAL DISPUTE SETTLEMENT

#### **Article 61. Internal dispute settlement**

1. In case of dispute, claim arising in relation to the operation of the Company, the rights and obligations of Shareholders pursuant to the Laws, this Charter or agreement between:
  - a. Shareholder and the Company;
  - b. Shareholder and the Board of Directors, the Board of Supervision, the Chief Executive Officer or other Executives;

The concerned parties shall endeavor to resolve the dispute through negotiation and mediation. Except for disputes that involve the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the settlement of dispute and request each party to provide information about the dispute within thirty (30) days from the occurrence of the dispute. In case the dispute involves the Board of Directors or the Chairman of the Board of Directors, either party may request the Head of the Board of Supervision to appoint an independent expert as the mediator for settlement of the dispute.

2. In case a decision on mediation cannot be reached within forty five (45) days from the commencement of the mediation or the mediator's decision is not accepted by the parties, either party may bring the dispute to Court or Arbitration.
3. The parties by themselves shall pay the costs relating to the procedures of negotiation and mediation. Payment of costs at Court or Arbitration shall be implemented pursuant to judgment of the Court or award of the Arbitration.

## CHAPTER XVIII

### AMENDMENT, SUPPLEMENT AND EFFECTIVENESS OF THE CHARTER

#### **Article 62. Amendment, supplement to the Charter**

1. Unless otherwise provided in this Charter, the amendment, supplement to or



replacement of this Charter shall be considered, decided by the General Assembly of Shareholders.

2. In case where there are any provisions of the Laws relating to operations of the Company, which have not been mentioned in this Charter or in case where there are new provisions of the Laws which are different from the provisions in this Charter, then such provisions of the Laws shall automatically be applicable and govern the operations of the Company.

### **Article 63. Effectiveness of the Charter**

1. This Charter, consisting of 18 Chapters, 63 Articles, is adopted by the General Assembly of Shareholders of Ho Chi Minh City Securities Coporation on 08 August 2022, of which the entire contents and effect have been approved.
2. This Charter is made into 10 copies with equal validity and shall be retained at the Company's head office.
3. This Charter is the sole and official Charter of the Company, which replaces all previous charters.
4. Copies or extracts of this Charter must bear the signature of either the Chairman of the Board of Directors or at least a half of the members of the Board of Directors.

### **THE LEGAL REPRESENTATIVE OF THE COMAPNY**

**CHIEF EXECUTIVE OFFICER** 



**TRINH HOAI GIANG**