

**THE SOCIALIST REPUBLIC OF VIET NAM**

**Independence – Freedom – Happiness**

**CHARTER**

**OF**

**VINHOMES JOINT STOCK COMPANY**

**Hanoi, 12 May 2022**

## PREAMBLE

The Charter of Vinhomes Joint Stock Company, (the “**Company**”), a joint stock company established pursuant to the provision of laws and all resolutions of the General Shareholders and the Board of Directors that are properly adopted, is the binding rules and regulations for the conduct of the business of the Company.

This Charter comprises of 57 Articles, included in 18 Chapters, which regulates the whole activities of the Company (the “**Charter**”)

This Charter is ratified by the General Meeting of Shareholders of the Company on 12 May 2022 and takes effect from the date of signing.

## CHAPTER I

### DEFINITIONS

#### Article 1. Definitions

Unless the terms or context of this Charter otherwise provide, the following terms shall have the meanings as described to them hereunder:

“**SVB**” refers to the Supervisory Board of the Company.

“**Corporate Executives**” refers to the Chief Executive Officer (the “**CEO**”), the Deputy CEO, the Chief Accountant and other Managers of the Company as approved by the BOD.

“**Company**” refers to Vinhomes Joint Stock Company.

“**Subsidiary**” refers to any company in which the Company (i) holds more than fifty percent (50%) of the Charter Capital or total issued ordinary Shares, or (ii) has the right to directly or indirectly decide on appointment of a majority or all of members of the BOD or the CEO, or (iii) has the right to decide the amendment of or addition to the Charter of that Company.

“**Shareholder(s)**” refers to any individual or organization owning at least one (01) share of the Company and whose name and, to the extent required by Law, other details are recorded in the Shareholder Register of the Company as the holder of a specified number of Shares.

“**Major Shareholder**” refers to the Shareholder holding directly or indirectly five percent (5%) or more of the total voting shares of the Company.

“**Share(s)**” refers to a share in the capital of the Company including ordinary Share(s) and preferred Share(s) (if any).

“**Authorized Representative**” refers to any person who is authorized in writing by an institutional shareholder to exercise such Shareholder’s rights in accordance with the Law.

“**GSM**” refers to the General Shareholders’ Meeting of the Company.

“**BOD**” refers to the Board of Directors of the Company.

“**Supervisor**” refers to a supervisor of the Company.

“**Law on Enterprises**” refers to the Law on Enterprises No. 59/2020/QH14 as adopted by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020, which takes effect

from 1 January 2021.

“**Law on Securities**” refers to the Law on Securities No. 54/2019/QH14 as adopted by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019, which takes effect from 1 January 2021.

“**Establishment Date**” refers to the date on which the Company’s first Certificate of Enterprise Registration was granted.

“**Related Person**” are the organizations and individuals defined in Article 4.23 of the Law on Enterprises and Article 4.46 of the Law on Securities.

“**Proxy**” refers to a person including the person holding the position of the Chairperson of a meeting of the GSM who is authorized by an individual Shareholder, an Authorized Representative, or a Shareholder being a legal entity or an organization in case such Shareholder does not have an Authorized Representative to attend in and vote at the GSM.

“**Managers**” shall have the same meaning as provided in Article 4.24 of the Law on Enterprises.

“**Law**” refers to all applicable published and publicly available constitutional provisions, treaties, laws, codes, ordinances, decrees, regulations (including but not limited to rules and regulations of any Stock Exchange on which the Company’s Shares are listed), decisions, circulars, guidelines, rules, orders, resolutions or any legally binding interpretation of any of the foregoing by the relevant governmental authority applicable to the Company and as amended from time to time.

“**Stock Exchange**” refers to the official stock exchange(s) in respect of shares, bonds and other securities on which the Company’s securities including Shares are listed.

“**Shareholder Register**” refers to the register of Shareholders of the Company established and maintained in accordance with this Charter and the Law on Enterprises.

“**Vietnam**” or “**Viet Nam**” refers to the Socialist Republic of Viet Nam.

“**VND**” or “**Vietnamese Dong**” refers to the legal currency of Viet Nam.

“**Charter Capital**” refers to the capital contributed by the Shareholders in accordance with the provisions of Article 7 of this Charter.

“**VSD**” refers to the Vietnam Securities Depository Centre.

## **Article 2. Rules of interpretation**

- 2.1 In this Charter, any reference to any article or document shall include the amendments, additions or replacement of such document.
- 2.2 The headings are inserted for convenience only and do not affect the interpretation and construction of the articles of this Charter.
- 2.3 Any words or expressions defined in the Law on Enterprises shall, (if not inconsistent with the subject or context), bear the same meanings in this Charter.

## **CHAPTER II**

### **GENERAL PROVISIONS**

### **Article 3. Name, Form, Head Office, Branches, Representative Offices, Legal Representatives and Term of the Company**

3.1 Company's name:

Vietnamese name: **CÔNG TY CỔ PHẦN VINHOMES**

Transaction name in English: **VINHOMES JOINT STOCK COMPANY**

Abbreviated name: **VINHOMES., JSC**

3.2 The Company is a joint stock company with the independent juridical person status in accordance with the Law on Enterprises and applicable Law. In the course of its operation, the Company shall observe the Law and the provisions mentioned in this Charter. The Shareholders' responsibility *vis-à-vis* third parties shall be limited to the amount of their contribution to the Company's Charter Capital. The Company being a separate legal entity shall not be liable for the debts or any other liabilities of the Shareholders, unless otherwise expressly agreed. The Company shall operate on the principle of independent economic management in conformity with the present Charter, the Law and the Certificate of Enterprise Registration.

3.3 The Company's registered head office: Symphony Office Tower, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Long Bien District, Hanoi, Vietnam.

Tel: 024 - 39749350

#### **3.4 Legal Representatives of the Company**

The Company has a maximum number of five (05) legal representatives, including: the Chairperson of the BOD, CEO and Deputy CEOs in charge of security, safety and fire prevention, construction and daily operations of the Company, in which:

- a) The Chairperson of the BOD, without prejudice to other rights and obligations under this Charter, shall have the right to represent the Company in the transactions under the authority of the GMS, the BOD and other transactions as assigned by the BOD;
- b) The CEO shall have the rights and obligations of the Legal representative in activities of the Company (except for the fields under the authority of the Chairperson of the BOD and the Deputy CEOs) and other tasks as assigned by the BOD.
- c) Deputy CEOs shall have the rights and obligations of the Legal representatives of the Company in works, activities relating to security, safety, fire prevention; construction as well as other daily activities of the Company as assigned by the BOD.

Legal representatives have the right to sanction contracts; transactions or indemnifications and other contracts within their professional authority, with value lower than 35% of the total assets stated in the latest financial statement of the Company, except for the contracts, transactions under the authority of the GMS/BOD.

The BOD is responsible for stipulating the number of legal representatives and their specific tasks in accordance with the Company's Charter, the provisions of the law and actual operations of the Company.

3.5 The Company may, by the BOD resolution and to the extent permitted by the Law,

establish branches and representative offices in the business area to support the objectives of the Company.

- 3.6 The Term of the Company shall be unlimited. The Company may amend its operational term in accordance with a resolution of the GSM.

**Article 4. Operating Objectives**

- 4.1 The Company is permitted to do business in, including but not limited to, the following areas:

No.	Business lines	Business code
1.	Doing real-estate-related business; doing transactions related to land use right under ownership, or having the usage right, or leased land  In particular: Doing real-estate-related business, managing houses and condominiums	6810 (main)
2.	Real estate consultancy, brokerage and auction, auction of land use rights  In particular: real estate brokerage, real estate consultancy, real estate management.	6820
3.	Agency, brokerage, auction  In particular: Commission-based agency services (Foreign-invested economic institutions carry out commodity trading and other activities directly related to commodity trading in accordance with Decree No. 09/2018/ND-CP dated January 2018)	4610
4.	Financial support activities which have not been elsewhere categorized  In particular: Investment consultancy	6619
5.	Management consultancy  In particular: Management consulting services	7020
6.	Drainage and treatment of waste water  In particular: Waste water treatment services	3700
7.	Treatment and disposal of non-toxic waste  In particular: Waste treatment services	3821
8.	Construction of other civil engineering works  In particular: Construction of civil engineering works	4299
9.	Installation of other construction systems	4329
10.	General wholesale  In particular: Exercise of wholesale distribution right	4690

	(Except those related to the goods not committed under the WTO Commitment Schedule) (Foreign-invested economic institutions carry out commodity trading and other activities directly related to commodity trading in accordance with Decree No. 09/2018/ND-CP dated January 15, 2018)	
11.	Retail of other new goods in specialized retail outlets  In particular: Exercising the right of retail distribution (including the establishment of retail outlets) of goods in accordance with the provisions of the law (except for the goods not committed under the WTO Commitment Schedule) (Foreign-invested economic institutions carry out commodity trading and other activities directly related to commodity trading in accordance with Decree No. 09/2018/ND-CP dated January 15, 2018)	4773
12.	Short term lodging services  In particular: Hotel lodging services	5510
13.	Catering services based on non-regular contractual arrangements with customers  In particular: Food supplying services	5621
14.	Beverage serving services  In particular: Beverage supply services	5630
15.	Operations of sport facilities  (The specific contents shall comply with the Permit for operation granted by the competent state agency)	9311
16.	Production of non-alcoholic drinks, mineral water	1104
17.	Exploitation, treatment and supply of water  Details: Manufacturing and trading of clean water	3600
18.	Warehouses and goods storage	5210
19.	Restaurants and mobile catering services	5610
20.	Other uncategorized mining activities  In particular: Mining (except the minerals prohibited by the State) (In compliance with the Law on Mineral Trading and related legal documents)	0899
21.	Architectural activities and related technical consultancy	7110
22.	Completion of construction works	4330
23.	Construction of railway works	4211
24.	Construction of road works	4212

25.	Construction of electricity works	4221
26.	Construction of water supply and drainage works	4222
27.	Construction of telecommunications and communication works	4223
28.	Construction of other works for public interests	4229
29.	Removal activities	4311
30.	Site preparation	4312
31.	Installation of electrical systems	4321
32.	Installation of water supply, water drainage, heating and air conditioning systems	4322
33.	Other specialized construction activities	4390
34.	Cultivation service activities  Details: Services related to agriculture (except for services of survey, assessment and exploitation of natural forests, which includes logging and hunting, rare wild animal trapping, aerial photography, sowing and spraying chemicals by plane, management of genetic bank of plants, livestock and microorganisms used in agriculture). The access to certain geographic areas may be restricted.	0161
35.	Repair of electronic audio-visual appliances	9521
36.	Repair of household equipment and appliances	9522
37.	Repair of beds, cabinets, tables, chairs and similar furniture	9524
38.	Repair of bicycles, watches, personal and household goods which are not yet categorized elsewhere	9529
39.	On-demand retail via mail service or internet  In particular: Excluding the goods not committed under the WTO Commitment Schedule	4791
40.	Retailing under other forms not yet categorized elsewhere  In particular: Excluding the goods not committed under the WTO Commitment Schedule	4799
41.	Retailing metal products, paint, glass and other installation equipment in construction in specialized stores.  In particular: Excluding the goods not committed under the WTO Commitment Schedule	4752
42.	Retailing electrical household appliances, beds, wardrobes, counters, chairs and similar furniture, electric	4759

	lamps and lighting fixtures and other household articles not yet elsewhere classified in specialized stores.  In particular: Excluding the goods not committed under the WTO Commitment Schedule	
43.	Retailing carpet, cushions, blankets, curtains, wall coverings and flooring in specialized stores  In particular: Excluding the goods not committed under the WTO Commitment Schedule	4753
44.	Building houses for accommodation	4101
45.	Building houses not for accommodation	4102
46.	Primary training	8531
47.	Intermediate training	8532
48.	College training	8533
49.	Primary education	8521
50.	Preschool education	8511
51.	Kindergarten education	8512
52.	Secondary education	8522
53.	High school education	8523

- 4.2 The GMS of the Company decides to change or expand the scope of activities of the Company in accordance with the Law.

### **CHAPTER III**

#### **RIGHTS AND OBLIGATIONS OF THE COMPANY**

##### **Article 5. Rights of the Company**

The Company shall have the following rights:

- 5.1 To manage, use capital contributed by the Shareholders and other sources in order to carry out tasks, responsibilities and business strategy of the Company.
- 5.2 To grant credit to its Subsidiaries, affiliates and associated companies in the form of loans to support the capital needs for business development strategies of the Company, including the development of real estate projects in accordance with the Law.
- 5.3 To organize the management apparatus, set up the compensation system, and direct the operation of business units in accordance with the Company's objectives and responsibilities.
- 5.4 To do business in the areas that are not prohibited by Law and expand the scope of business activities according to the capability of the Company and market demands.



- 5.5 To re-structure, dissolve the Subsidiaries and develop the production and business activities of the Company.
- 5.6 To set-up branches, representative offices of the Company within the country, or overseas in accordance with the Law; open bank account(s) in Vietnam and overseas.
- 5.7 To split, merge, invest, participate in joint-ventures or partnerships, purchase shares, buy in whole or in part the assets of other companies as provided for by the Law and in line with the development objectives of the Company.
- 5.8 To search for markets, and select customers; directly transact and enter into contracts with domestic and foreign customers; is permitted to undertake export and import activities to meet all the requirements of business operations of the Company.
- 5.9 To select, employ and mobilize employees according to the requirements of business activities, including foreign experts if needed as stipulated by the Law. Choose suitable method of salary payment, income distribution, and decide salary of the employees in accordance with the Law.
- 5.10 To reject and refuse all requests for provision of financial resources from any individual, company or organization that is not stipulated by Law, except voluntary contributions for humanitarian purposes and the public interest.
- 5.11 To decide on the purchase price, selling price of different kinds of material, equipment, products and services except the case where the prices of certain products and services are decided by the Government.
- 5.12 To use capital and funds of the Company to serve the purposes of business activities in the principle of capital preservation and profit earning.
- 5.13 To choose method of capital mobilization from domestic and international capital sources. Be permitted to issue shares, bonds in compliance with the Law. Subject to the scope of business operations of the Company and in accordance with the Law, the Company may list or delist its shares on the Stock Exchanges.
- 5.14 To liquidate, transfer, replace, rent, lease, pledge assets, mortgage, guarantee and contribute capital with the land use rights and other property rights in conformity with the Law and in the principle of capital preservation.
- 5.15 To decide on the use and distribution of the profit to the Shareholders after meeting all the obligations toward the State and allocation to funds in accordance with provisions of applicable laws and legitimate decisions of the GSM.
- 5.16 To apply for and enforce intellectual property rights.
- 5.17 To commence or defend itself in legal proceedings.
- 5.18 To hire lawyers, accountants, consultants, agents, advisors, architects, engineers and contractors to assist the Company.
- 5.19 Enjoy and request favourable tax regime as prescribed by the Law.
- 5.20 Do all other lawful things and execute all other lawful agreements, documents and instruments as may be necessary or desirable for the purposes of the Company or its business.

5.21 Other rights as stipulated by Law.

## **Article 6. Obligations of the Company**

The Company's obligations include:

- 6.1 To complete business registration and do business according to the registered scope of activities; bear responsibilities before (i) its Shareholders for the business results of the Company, and (ii) its customers and the Law for the products and services provided by the Company.
- 6.2 To establish development strategies, investment plans, business plans suitable with the functions and duties of the Company as well as the demands of the market.
- 6.3 To sign and organize the implementation of various contracts executed with its partners.
- 6.4 To perform its obligations toward the employees in accordance with the Labour Code, ensure the participation of the employees in the Company management through the labour collective agreement and other regulations.
- 6.5 To comply with the Law on protection of natural resources, environment protection, state security, fire prevention and fighting.
- 6.6 To perform statistics and accounting regimes, prepare periodical reports as required by the State and extraordinary reports at request of the GSM, and be responsible for the accuracy and truthfulness of such reports.
- 6.7 To be subject to the examination of State management bodies in accordance with the Law.
- 6.8 To comply with the regulations on inspection by competent State authorities.
- 6.9 To properly perform the regime and regulations on financial statements, accounting-statistics, auditing and other regulations as stipulated by Law, be responsible for the accuracy and truthfulness of the financial statements of the Company.
- 6.10 To preserve and develop the capital and funds of the Company.
- 6.11 To satisfy the requirements regarding the receivable and payable items specified in the balance sheet of the Company.
- 6.12 To disclose the annual financial statement, the true and objective information about the activities of the Company in accordance with the decision of the GSM and the Law.
- 6.13 To pay taxes, contribute to the State Budget and meet other obligations as required by Law.
- 6.14 To comply with all the Articles specified in the Charter and bear the responsibility to the customers within the scope of the Charter Capital of the Company.
- 6.15 To comply with the Vietnamese Law and regulations governing offshore listing, as well as the rules and regulations of the Stock Exchanges.
- 6.16 In case of delisting its shares on the foreign Stock Exchanges (if any), the Company shall seek a solution to pay cash to the Shareholders holding delisted share and shall appoint an independent financial institution for its advice on the payment plan.

## CHAPTER IV

### CHARTER CAPITAL, FOUNDING SHAREHOLDERS, TYPES OF SHARES, SHARE CERTIFICATES

#### Article 7. Charter Capital

7.1 The Charter Capital of the Company as at the date of passing this Charter is VND **43,543,674,880,000** (In words: *Forty three trillion five hundred and forty three billion, six hundred and seventy four million, eight hundred and eighty thousand Vietnamese dong*). The Company may change its Charter Capital with the approval of the GSM in accordance with the Law.

The Charter Capital of the Company is divided into **4,354,367,488** ordinary Shares at a par value of VND 10,000 per Share. The Shares of the Company as at the date of passing this Charter include ordinary Shares. The Company may issue other preferred shares upon the approval of the GSM and in accordance with the Law.

7.2 The Charter Capital of the Company may be contributed in cash, stocks, freely convertible foreign currencies, gold, value of land use rights, value of intellectual property rights, technologies, technical know-how, and other assets in accordance with the Law.

7.3 The number of shares of the Company authorized to be offered for sale is the total number of shares decided by the GSM to be offered for raising capital from time to time and as recorded in relevant resolutions of the GSM. The BOD shall decide the timing, method and offering price. The offering price of the Shares must not be lower than the market price at the time of offering or the latest book value of Shares, except for the following cases:

- a) Where the Shares are offered to all Shareholders on a pro rata basis to their shareholding proportion in the Company;
- b) Where the Shares are offered to the brokers or underwriters/securities companies. In this circumstance, the specific discount amount or the discount rate must be approved by the GSM; or
- c) Where the Shares are issued to the employees under the Employee Stock Ownership Plan (ESOP) as approved by the GSM;
- d) Other cases in accordance with the Resolutions of the GSM.

7.4 Unless otherwise decided by the GSM, any new ordinary shares proposed to be issued shall first be offered to the existing Shareholders in proportion to the number of the ordinary shares then held by them respectively at the time being. The order, procedures of offering to the existing Shareholders shall be in accordance with the Law on securities. Shareholders shall be entitled to transfer their preferential subscription right to other persons. Any Shares not subscribed shall be under the control of the BOD. The BOD may offer or allot the call options to suitable persons, on such terms and in such manner as it thinks fit, but more favourable than the terms on which they were first offered to the existing Shareholders, unless otherwise approved by the GSM.

7.5 The Company may redeem its issued Shares in any manner regulated in this Charter and applicable laws. Any shares redeemed by the Company shall be retained as treasury stocks and may be offered for sale by the BOD or otherwise disposed of by the BOD in a manner in accordance with this Charter and the Law on Securities and relevant

guidelines.

- 7.6 The Company has the right to issue asset-backed bonds and/or non-asset backed bonds, convertible bonds (bonds which can be convertible to Shares in accordance with previously defined conditions) and warrants (certificates issued in conjunction with bonds which allow the holders of such certificates to purchase a certain number of Shares at the previously defined price for a certain period of time) and other kinds of securities in accordance with the Law. Unless otherwise provided by Law, the BOD has right to decide the issuance of bonds, types of bonds, the total value of bonds, bond issuing time and other pertinent issues providing that it reports to the GSM at the most immediate meeting.
- 7.7 Under no circumstances shall the Charter Capital be used to pay dividends to Shareholders. In case of the early dissolution of the Company, the relevant provisions of the Law shall be applied.

#### **Article 8. Obligations of Shareholders**

8.1. The Shareholders shall have the following obligations:

- a) To comply with the Company's Charter, the resolution of the GMS and the BOD, regulations on governance and other documents issued by the Company;
  - b) To make payment in full and on time for shares which have been registered for subscription in accordance with the required procedures;
  - c) Not to withdraw the capital contributed by ordinary shares from the Company in any form, except where shares are redeemed by the Company or other persons. Where a Shareholder withdraws a part or all of the share capital contributed not in accordance with this clause, such Shareholder and any person with related interests in the Company must be jointly liable for debts and other property obligations of the Company to the extent of the value of shares withdrawn and any loss incurred;
  - d) To preserve confidentiality of information provided by the Company pursuant to the Charter and the Law; and only to use information provided in order to perform and protect their lawful rights and interests, and not to distribute, copy or send such information to other organizations or individuals.
- a) To comply with other obligations stipulated by the Charter and the Law.
- 8.2. Shareholders of the same class of shares shall have equal rights, obligations and interests. In case the Company has types of preference shares, the rights and obligations associated with those types of preference shares must be approved by the GMS and fully disclosed to Shareholders.
- 8.3. Major Shareholders must not make use of their advantages to cause damages to the rights and interests of the Company and other Shareholders and are obliged to disclose information in accordance with the Law.
- 8.4. A Shareholder being an organization shall have the right to appoint one or more Authorized Representative(s) to exercise its rights as a shareholder of the Company in accordance with Law. In a case where there are more than one Authorized Representatives are appointed, the specific number of shares represented by each Authorized Representative must be specified. If such a Shareholder does not specify the number of shares represented by each Authorized Representative(s), the total number of shares shall be divided equally to the Authorized Representative(s).
- 8.5. Any appointment, termination or change of an Authorized Representative shall be effective only if it is notified in writing to the Company at least forty-eight (48) hours

before such appointment, termination or change becomes effective. To the extent required by the Law, the notification must contain the following details:

- a) Name, enterprise registration number, address of head office of the Shareholder;
- b) Number of Shares, classes of shares and date of registration as a Shareholder with the Company;
- c) Full name, permanent address, nationality, Citizen ID Card number, Identity Card number, passport or other lawful personal identification of the Authorized Representative;
- d) Number of shares for which an Authorized Representative has been authorized to represent;
- e) Term of mandate of the Authorized Representative specifying the commencement date of the mandate; and
- f) Full name and signature of the Authorized Representative and of the Legal Representative (or an equivalent position) of the Shareholder.

#### **Article 9. Founding Shareholders**

- 9.1 The names, addresses, number of ordinary shares and other details of the Founding Shareholders stipulated in Appendix 1 and is a part of this Charter.
- 9.2 Since the limitation period of three (3) years from the Establishment Date has already expired, all restrictions applied to the ordinary shares held by Founding Shareholders have been removed.

#### **Article 10. Ordinary Shareholders**

- 10.1 The owners of ordinary Shares shall be called ordinary Shareholders.
- 10.2 The ordinary Shareholders shall have the right to:
  - a) Participate and vote directly or by his Authorized Representative or Proxy at the meetings of the GSM on all matters within the authority of the GSM. Each ordinary Share shall carry one vote;
  - b) Receive dividends as per the decision of the GSM;
  - c) Be prioritised in subscribing for new shares offered for sale of the Company in proportion with their respective ratio of ownership of Shares in the Company;
  - d) Freely transfer their fully paid-up Shares to other persons as stipulated in this Charter and the Law;
  - e) Examine, make an extract of the information in the Shareholder Register; verify the information relating to the Shareholder in the list of Shareholders who are eligible to attend the GSM and request for correction of incorrect information;
  - f) Examine, make an extract or copy of the Company's Charter, minutes of the GSM's minutes and resolutions;
  - g) In the case of dissolution of the Company, receive part of the remaining assets in proportion with their Share ownership ratio in the Company after the Company has

made all payments to its creditors and to any Preferred Shareholders and discharged all other financial obligations as required by Law;

- h) Require the Company to redeem their Shares in the circumstances set out in Article 132 of the Law on Enterprises;
- i) Conduct distance voting in a shareholder meeting (if any);
- j) Be treated fairly;
- k) Access to periodic and extraordinary information disclosed by the Company as prescribed by law;
- l) Have their lawful interests protected, in particular: in case a Resolution made by the GSM or the BOD are not lawful or violate the fundamental interests of Shareholders as prescribed by law, Shareholders are entitled to request for the cancellation of such Resolution under and the Law on Enterprises;
- m) Other rights defined in this Charter and the Law on Enterprises.

10.3 A Shareholder or a group of Shareholders owning 5% or more of the Ordinary Shares shall have the following rights, additional to those set out in Articles 10.2 of this Article:

- a) To sight, look up and make an extract of the minutes and resolutions of the BOD, semi-annual and annual financial reports, reports of the SVB, contracts and transactions subject to approval by the BOD and other documents, except documents relevant to the Company's trade secrets;
- b) To request the BOD to convene the GSM in accordance with Article 115.3 and Article 140 of the Law on Enterprises;
- c) To request the SVB to inspect specific issue relevant to the management and operation of the Company where necessary. Such request must be made in writing and contain: full names, mailing addresses, nationalities, ID numbers of Shareholders that are individuals; or names, enterprise/organization ID numbers and headquarters addresses of Shareholders that are organizations; quantity of shares and share subscription time of each Shareholder, total shares of the group of Shareholders and their holdings; the issues that need to be inspected and purposes of the inspection;
- d) To propose inclusion of the issues in the agenda of the GMS. The proposal must be made in writing and sent to the Company at least 05 working days before the date of opening. The proposal shall specify the Shareholder's name, quantity of each class of shares being held by the Shareholder and the proposed issues;
- e) Other rights prescribed by the Law on Enterprises.

10.4 A Shareholder or a group of Shareholders owning 10% or more of the ordinary shares is entitled to nominate candidates to the BOD and the SVB.

Candidates shall be nominated as follows:

- a) The group of Shareholders that nominate candidates to the BOD and the SVB must inform the participating Shareholders about the formation of the group before the opening of the GMS;

- b) Depending on the quantity of members of the BOD and the SVB, the Shareholders or groups of Shareholders prescribed in this Article, according to the decision of the GMS, may nominate one or some candidates to the BOD and the SVB.
- c) In case the number of nominated candidates is smaller than the maximum permissible number of candidates specified in the decision of the GMS, the remaining candidates shall be nominated by BOD, the SVB and other Shareholders.

10.5 The ordinary Shareholders of the Company shall have the following obligations:

- a) Attend the GSM and exercise the voting right in the following manners;
  - (i) To attend and vote in person at the meeting;
  - (ii) To authorize other organizations and individuals to attend and vote at the meeting;
  - (iii) To participate and vote at online meeting; cast electronic votes or in other electronic forms;
  - (iv) To send voting ballots by mail, fax or email;
  - (v) To send voting ballots using other means to the person in charge of corporate governance of the Company.
- b) Make payment in full and on time for the subscribed Shares;
- c) Not to withdraw the capital contributed by ordinary shares from the Company in any form, except where the Shares are repurchased by the Company or other persons. Where a Shareholder withdraws a part or all of the Share capital contributed against this clause, such Shareholder and its related beneficiaries within the Company must be jointly liable for debts and other asset obligations of the Company within the value of Shares withdrawn and damages caused;
- d) Comply with the Charter and other regulations on internal governance of the Company;
- e) Comply with the decisions of the GSM and the BOD;
- f) To safeguard information provided by the Company in accordance with the Charter and the applicable laws; only use the provided information to exercise and protect their lawful rights and interests; shall not copy, provide, or circulate the information provided by the Company to any other organizations and individuals.
- g) The ordinary Shareholders of the Company shall bear personal responsibility when taking any of the following activities on behalf of the Company:
  - i. To commit any violations of law;
  - ii. To carry out any business activity and other transactions for personal gain or serving the interests of other individuals or organizations;
  - iii. To pay undue debts when the Company might be facing financial risks.
- h) Fulfil other obligations as prescribed in this Charter and the Law.

10.6 Ordinary Shares may not be converted into preferred Shares.

## **Article 11. Change of rights**

11.1 Any changes or cancellation of the special rights attached to a preferred share shall only be effective once being approved by Shareholders holding at least 65% of the ordinary shares attending the meeting. A resolution of the GMS on any item which results in an

adverse change of rights and obligations of a preference shareholder is only passed if it is agreed by the number of attending preference shareholders of the same type owning 75 percent or more of the total number of preference shares of such type or if it is agreed by the preference shareholders of the same type owning 75 percent or more of the total number of preference shares of such type if such resolution is passed by way of collection of written opinions.

- 11.2 The holding of a meeting of the Shareholders holding the same kind of preferred Shares to approve the change to its attached rights as said above is only valid when it is attended by Shareholders (or their Authorized Representative) own shares that represent at least one-third (1/3) of the total value of the issued shares of that type. In cases where the number of the attendants is insufficient, the meeting will be reconvened within thirty (30) days of the original planned date and the number of the holders of those shares (not depending on the number of shareholders and shares) either attend or through their Proxy will be considered a quorum as required. At the meetings of the Shareholders holding preferred Shares as aforementioned, the number of the holders of those shares, either attend or through their proxies, can request for a ballot and each share in the same kind shall have equal voting right at the meetings as aforementioned.
- 11.3 The procedures for organizing such separate GMS are similar to procedures for organizing other meetings of GMS as provided in this Charter.
- 11.4 Unless the terms of share issuance are otherwise regulated, the special rights attached to the preferred shares related to some or all matters of profit or asset distribution of the Company will not be changed when the Company issues additional shares of that class.

## **Article 12. Share certificate and Shareholders Register**

- 12.1 A share certificate is a certificate issued by the Company, book entries or electronic data that certifies the ownership of one or more shares of the Company. A share certificate shall contain all contents provided in Article 121.1 of the Law on Enterprises.
- 12.2 The Company issues share certificates for its Shareholders in accordance with the corresponding quantity and class of shares.
- 12.3 If some of registered Shares comprised in a share certificate are transferred, the certificate shall be immediately cancelled and replaced by a new certificate showing the new balance of shares.
- 12.4 Errors in the content and form of a share certificate issued by the Company shall not affect the rights and interests of its owner. The Company's legal representative shall be responsible for any damage caused by such errors to the Company.
- 12.5 Where a share certificate is lost, torn, or otherwise destroyed in another form, the Shareholder shall be reissued with a share certificate at the request of such Shareholder
  - a) Information about the lost or damaged certificate;
  - b) The commitment to take responsibility for disputes caused by its reissuance.
- 12.6 All forms of share certificate, bonds or other securities of the Company (other than letters of offer, temporary certificates and other similar documents) unless the terms and conditions for the time being relating thereto otherwise provide, shall be issued with a seal and signature of the legal representative of the Company.
- 12.7 With respect to the preferred Shares, in addition to the above-mentioned contents, the



certificate must specify type of preference of such Shares and/or other contents as provided in Articles 116, 117 and 118 of the Law on Enterprises.

- 12.8 The Shareholder Register of the Company is registered with and archived at the Vietnam Securities Depository (VSD).
- 12.9 In cases where there is any change to the contents of the Shareholder Register relating to any Shareholder, such Shareholder shall be responsible to inform the Chairperson of the BOD and/or the securities company to which the Shareholder deposits his/her shares so that the Company/the securities company may revise the information of such Shareholder in the Shareholder Register in VSD.

The Company shall not be responsible for the failure to contact and/or dispatch correspondence or materials to a Shareholder in the event that the contact address of such Shareholder is not made available to the Company or is inaccurate or insufficient for such purpose. The failure to contact and/or dispatch correspondence or materials in such case shall not affect the procedures for convening the GSM, collecting opinions from Shareholders, sending materials to Shareholders and the effectiveness of the resolutions approved by the GMS.

## **CHAPTER V**

### **TRANSFER, FORFEITURE AND REDEMPTION OF SHARES**

#### **Article 13. Transfer of Shares**

- 13.1 Except as specified in Clause 13.7 of this Article or as otherwise stipulated by the Law, all Shares shall be freely transferred.
- 13.2 The transfer of Shares shall become effective promptly upon registration of the said transfer of Shares in the Shareholder Register/list of Shareholders or on the date of entry in the securities deposit account at the VSD (in case the Shares have been deposited with the VSD). Only Shareholders named in the Shareholder Register/list of Shareholders are recognized as legal Shareholders of the Company.
- 13.3 Any Shares listed on a Stock Exchange shall be transferred in compliance with the applicable Law and the regulations of the Stock Exchange on which the relevant Shares are listed.
- 13.4 The BOD shall have the right to refuse registration for transfer of any Share which has not been fully paid.
- 13.5 In case of the death of a Shareholder that is an individual, his/her heir at law or designated by a will shall become a Shareholder of the Company. If a Shareholder that is an individual dies without an heir or the heir refuses the inheritance or is disinherited, his/her shares shall be settled in accordance with civil laws.
- 13.6 When a Shareholder being a legal entity or an organization is dissolved, bankrupted, merged, divided, changed into another form of legal entity, all the rights and responsibilities in relation to the Shares of this Shareholder shall be settled in accordance with the Law.
- 13.7 A Share that not fully paid may not be transferred and be entitled to relevant rights such as right to receive dividends, receive newly issued shares to increase the share capital from owner's equity, to purchase newly issued shares.

#### **Article 14. Forfeiture of Shares**

- 14.1 If a Shareholder fails to pay in full any amount on the due date with respect to the Shares, the BOD may, at any time, serve a notice to such Shareholder requiring payment of the unpaid amount together with any interest which may have accrued thereon and any expenses incurred by the Company by reason of such non-payment.
- 14.2 The notice shall specify a new payment date (being not less than seven (7) days from the date of the notice) and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance the notice, the unpaid Shares shall be forfeited.
- 14.3 If the requirements of any such notice are not complied with, then at any time thereafter, and before payment of all unpaid amounts, any Share, in respect of which such notice has been given, shall be forfeited by a resolution of the BOD to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited Share and not actually paid before forfeiture. The BOD may accept a surrender of any Share forfeited in accordance with the following provisions and in other circumstances as stipulated in this Charter.
- 14.4 A Share forfeited or surrendered shall become Shares authorized to be offered of the Company. The BOD may, by itself or via authorisation, sell, re-allot or otherwise dispose in another manner either to the person who was the holder thereof or to any other person upon such terms and in such manner as the BOD thinks fit.
- 14.5 A Shareholder whose shares have been forfeited or surrendered shall cease to be a shareholder in respect of those Shares but shall remain liable to pay to the Company all moneys which at the date of forfeiture or surrender were payable by him to the Company in respect of the Shares with interest thereon at such rate as the BOD may determine from the date of forfeiture or surrender until the date of payment and the BOD may, at its absolute discretion, enforce the payment of the entire value of the forfeited or surrendered shares at the time of forfeiture or surrender or waive such payment in whole or in part.
- 14.6 Where any Share has been forfeited, notice of the forfeiture shall be served on the person who was, before forfeiture, the holder of the Share, but no forfeiture shall in any manner be invalidated by any omission or neglect to give such notice.

#### **Article 15. Redemption of Shares at the request of Shareholders**

- 15.1 Shareholders voting against decisions on reorganization of the Company or on the changes in the rights and obligations of Shareholders stipulated in this Charter are entitled to request the Company to redeem their Shares. The request must be made in writing and state clearly the name, address of that Shareholder, number of Shares, proposed sale price, and reasons for such request of redemption. The request must be sent to the Company within a period of ten (10) days from the date on which the GSM approved the decision on the subject matter mentioned in this Clause.
- 15.2 The Company will redeem Shares at the request of Shareholders made in accordance with clause 1 of this Article within a period of ninety (90) days from the date of receipt of the request, unless the Company is not allowed to redeem shares in accordance with the law of securities. Shares will be redeemed at the current market value at that point of time, or if the market price cannot be determined, the purchase price will be determined at least equal to the purchase price of the Shares.

- 15.3 Where there is disagreement relating to the redemption price, parties may consult with a specialized auditor or an appropriate entity for the price valuation in accordance with the Laws on valuation of prices. In such case, the redemption price of the Shares to be sold shall be determined on the basis of the latest approved and audited financial statements of the Company. Within five (5) days from the date of notice of consultation with expert, if such Shareholder does not raise any objection, the price will be deemed to be accepted. In case of objection, such Shareholder shall send a written objection to the Company. Notwithstanding the receipt of such an objection, the Company is still entitled to make payment at the redemption price so determined according to this clause, and terminate all the rights and responsibilities of such Shareholder with respect to the redeemed Shares. Within ten (10) days from the date of receipt of the objection, if both parties fail to reach an agreement, the Shareholder may refer the matter to the Vietnam International Arbitration Centre pursuant to Article 55 of the Charter.

#### **Article 16. Redemption of Shares at request of the Company**

The Company shall be entitled to redeem no more than thirty per cent (30%) of the total Shares that have been sold, or part or all of the Preferred Dividend Shares sold. The redemptions of shares at request of the Company shall be carried out in accordance with the Law on Securities, Law on Enterprises, and its implementing regulations.

#### **Article 17. Terms of payment and rejection to redeem Shares**

- 17.1 The Company may make payment to the Shareholders for shares redeemed in accordance with Articles 15 and 16 above hereof only if it is still able to fully pay its debts and other liabilities after the shares are fully paid for.
- 17.2 All shares redeemed in accordance with Articles 15 and 16 hereof shall be deemed as unsold shares according to Article 112.4 of the Law on Enterprises. Within 10 days from payments for redeemed shares are paid in full, the Company shall register the decrease of the Charter Capital, which is equal to the total face value of redeemed shares.
- 17.3 The share certificates recording of the redeemed shares shall be cancelled immediately after the shares are fully paid for. The Chairperson of the BOD and the CEO shall be jointly liable for any damages to the Company resulting from delay in cancelling the share certificates.
- 17.4 After all redeemed shares are fully paid for, if the total assets in the Company's accounting book is reduced by more than ten percent (10%), the Company must inform all the creditors of such reduction within fifteen (15) days from the date on which the redeemed shares are fully paid for.

### **CHAPTER VI**

#### **STRUCTURE OF ORGANISATION, MANAGEMENT AND SUPERVISION**

#### **Article 18. Organization and Management Structure of the Company**

The organization and management structure of the Company shall be as follows:

- 18.1 **The GSM:** including all Shareholders having voting right and being the highest decision making authority of the Company;
- 18.2 **The BOD:** being the management organization of the Company, and having right to act on behalf of the Company to decide and exercise rights and obligations of the

Company which is not provided under the authority of the GSM and/or to decide the matter authorized to do by the GSM and shall be responsible for the management of the Company in the best interests of all Shareholders;

- 18.3 **The SVB:** being responsible for the supervision over the BOD and the CEO in their management and operational execution of the Company. The SVB is responsible before the GSM for the performance of its duties.
- 18.4 **The CEO:** being the legal representative and the executive of daily business activities of the Company. The CEO is supervised by the BOD and the SVB and shall be responsible before the BOD and the Law for the performance of rights and obligations entrusted to him.

## CHAPTER VII

### GENERAL SHAREHOLDERS' MEETING

#### Article 19. Powers of the GSM

- 19.1 The GSM shall comprise all the Shareholders who are entitled to vote under this Charter.
- 19.2 The GSM shall have the authority to decide on the following matters:
- a. Audited annual financial statements;
  - b. The report of the BOD on governance and performance of the BOD and each BOD's member;
  - c. The report of the SVB on the Company's business performance, performance of the BOD, the Chief Executive Officer;
  - d. The self-assessment report on performance of the SVB and its members;
  - e. Report on annual business plan of the Company;
  - f. Amount of dividend payable on each class of share;
  - g. Development plans of the Company and designating the BOD to implement. For the avoidance of doubt, the GSM shall not decide medium-term development plans of the Company;
  - h. Types of Shares and the total number of Shares authorized to be offered and designating the BOD to decide in details the manners in relation to the issue and offer of Shares or other securities that may be converted or exchanged into Shares of the Company, including without limitation to the plan for offer and/or issue (either by private placement or public offer), use of proceeds, repayment of debt, exchange or offer of depository certificates;
  - i. Number of members of the BOD and the SVB; the election, removal and replacement of members of the BOD and the SVB;
  - j. Remuneration for the BOD and SVB members; Report on remuneration for the BOD and the SVB.
  - k. Amendments and additions to the Charter of the Company except for the

amendments and additions of the Charter to adjust the Charter Capital as a result of share offer or issuance of new Shares within the number of Shares authorized to be offered for sale or as a result of the conversion or exchange of securities being convertible or exchangeable into Shares of the Company, which will be approved by the BOD;

- l. Examination of violations of the BOD or the SVB that cause damage to the Company and its Shareholders;
- m. To make investment decisions or decisions on sale of assets valued at fifty (50) percent or more of the total value of assets recorded in the most recent financial statements of the Company;
- n. Redemption of more than 10% of the total number of Shares of each class already sold;
- o. Re-organization, liquidation and dissolution of the Company;
- p. When necessary, the GSM may, by itself or upon proposal of the BOD, designate the BOD to decide and organize the implementation of certain tasks falling under the authority of the GSM as provided in this clause;
- q. To approve internal regulations on corporate governance of the Company, regulations on operation of the BOD and the SVB;
- r. To approve the list of accredited auditing companies; to allow the accredited auditing company to inspect the Company's operation; dismiss accredited auditing company where necessary;
- s. To approve contracts, transactions as provided in Article 36.3 and Article 36.4 of this Charter;
- t. Other matters as prescribed by the Law on Enterprises.

## **Article 20. General Meeting of Shareholders**

- 20.1 The General Meeting of Shareholders ("GMS") must hold an annual meeting within a time-limit of four months from the end of the financial year. The BOD can decide to extend that time-limit where necessary, but not beyond six (6) months as from the end of the financial year.

The BOD shall convene the annual GMS and choose (a) suitable location(s). The annual GMS shall decide matters prescribed by the Law and the Charter. Members of the BOD and SVB must attend the annual GMS and respond to questions of Shareholders during the meeting, except for force majeure cases provided that such members shall provide the BOD and SVB with a written report. In case the audit report contains qualified opinions, adverse opinions or disclaimer of opinion, the Company shall invite representative of the accredited auditing company that audited the Company's financial statements to participate in the annual GMS. The invited representative of the audit organization has the responsibility to participate in the annual GMS.

In addition to the annual meeting, the GMS may take place on extraordinary basis or approve resolutions by collecting written opinions. Location of the meeting shall be the place within the territory of Vietnam where the Chairperson attend.

- 20.2 The BOD must convene an extraordinary GSM under the following circumstances:

- i. The BOD considers it necessary in the interests of the Company. It is possibly the case where it is considered that a meeting is required to discuss the audit report or the financial situation of the Company and this is informed to the BOD;
  - ii. The annual balance sheet, quarterly financial statements or semi-annual financial statements, or the audited financial statements of the fiscal year shows that half (1/2) of the Company's equity capital is lost as compared to the opening of the period;
  - iii. When the number of members of the BOD, the independent members of the BOD, the SVB is less than the number provided by Law or the number of members of the BOD decreases by more than a third (1/3) of the number prescribed in the Charter;
  - iv. A Shareholder or a group of Shareholders specified in Article 10.3 hereof demands that a meeting be convened by a written petition stating the purposes and reasons for the meeting, which is signed by the Shareholders concerned (such petition may consist of two or more copies signed by all the Shareholders concerned); and
  - v. The SVB requests that a meeting be held if the SVB has a reason to believe that the members of the BOD are in serious breach of their obligations under Article 165 of the Law on Enterprises or the BOD has acted ultra vires or intends to act ultra vires.
- 20.3 The BOD must convene the GSM within thirty (30) days from the date that the number of remaining members of the BOD, independent member of the BOD or SVB is as stipulated in Article 20.2(iii) or upon receipt of the written petition as stipulated in Article 20.2(iv), (v) of this Article. If the BOD fails to convene such GSM, the SVB shall convene the GSM within the following thirty (30) days. Where the SVB fails to convene such meeting, the requesting Shareholder or group of Shareholders specified in Article 10.3 may take the place of the BOD and the SVB to convene the GSM.
- 20.4 All expenses necessary for convening and conducting a GSM shall be borne by the Company, however, for the sake of clarity, such expenses shall not include those incurred by the Shareholders to attend the GSM, including for accommodation and transportation.

## **Article 21. Proxy**

- 21.1 A Shareholder being a natural person or an Authorized Representative who is eligible to participate in a meeting of the GSM can participate in the meeting directly or delegate one (01) or more Proxy (if permitted by Law) by way of a written authorization to attend and vote on his behalf at a GSM meeting. A Shareholder which is a legal entity or an organization which has not appointed any Authorized Representative pursuant to Article 8.4 of this Charter shall have the right to delegate one (01) or, if permitted by Law, more Proxy to attend the GSM and such Proxies may vote in different ways on the same matter at the GSM. A Proxy does not need to be a Shareholder. The Proxy so appointed by Shareholders may not sub-delegate the powers delegated to them to any other person nor act outside their scope of authority under the terms of their appointment nor stand for election in their own capacity.
- 21.2 The authorization for a representative to attend the GSM must be made in writing on the form stipulated by the civil laws. The authorization shall specify the name of the authorized individual or organization, the number of authorized shares, and:

- i. in the case of the authorizing Shareholder being an individual, it shall be signed by the Shareholder and by his Proxy; and
  - ii. in the case of the authorizing Shareholder or his Authorized Representative being a legal entity or organization, it shall be either given under its common seal or signed on its behalf by its authorized representative, its legal representative of the Shareholder being a legal entity or organization and its Proxy.
- 21.3 The authorization letter shall be deposited at the registered office of the Company or at such other place specified in the notice convening the meeting not less than forty-eight (48) hours prior to the opening of the GSM or adjourned meeting at which the person named in the instrument proposes to vote. A proxy will be treated as being validly received by the Company if it is received at a facsimile number at the Company's registered office or at a facsimile number specified in the notice of meeting.
- 21.4 A vote cast by a proxy in the way authorized by their appointment will be valid even though the Shareholder who appointed the proxy has:
- i. Died or become restricted or lost civil capability;
  - ii. Revoked the appointment; or
  - iii. Revoked the authority of the person who made the appointment.

This Article shall not be applied in the event that the Company has received a notice on one of the above-mentioned circumstances forty-eight (48) hours before the time for holding the GSM or adjourned meeting.

- 21.5 In case where one person acts as (i) an Authorized Representative of more than one Shareholder and/or (ii) a Proxy for more than one Shareholder and/or one Authorized Representative, as the case may be, in a meeting of the GSM, such person may vote in different ways in accordance with the different instructions of the Shareholders and/or Authorized Representatives who have validly appointed such Proxy or Authorized Representative. To facilitate the voting of such person, if requested by such person, the Company will provide such person with sufficient voting cards and other documents at a meeting of the GSM.

## **Article 22. Convening of GSM, Agenda and Notice of GSM**

- 22.1 The GSM's meeting shall be convened by the BOD unless Article 20.3 of this Charter applies.
- 22.2 The person convening the GSM must carry out the following duties:
- i. To prepare a list of Shareholders eligible to participate and vote at the meeting not earlier than ten (10) days before the GSM's meeting invitation sending date; an agenda of the meeting, and documents in accordance with the Law and the Charter;
  - ii. To fix the time and venue of the meeting;
  - iii. To prepare meeting agenda and the contents of the GSM;
  - iv. To prepare documents for the meeting;

- v. To draft Resolutions in accordance with the proposed agenda, list and details of candidates in case of electing members of the BOD, SVB;
  - vi. To notify and send meeting invitations to all eligible Shareholders.
- 22.3 The GSM's meeting invitation must contain name, head-office address and enterprise registration number; name and permanent address of the Shareholder, time and venue the GSM's meeting and other requirements for participants. Notice may be sent to Shareholders via registered mail to the Shareholder's address registered in the list of legitimate shareholders-and posted on the Company's website at least twenty one (21) days prior to the date of the GSM meeting.
- The meeting materials enclosed with the GSM's meeting invitations will also be uploaded on the Company's website, including: (i) the meeting Agenda, documents to be used at the meeting and the draft resolutions for specific issue listed on the meeting agenda; (ii) the Voting form. The GSM's meeting invitation to be sent to Shareholders as stipulated in this Clause shall specify the address and downloading method of the meeting materials. The Company will send meeting materials to the Shareholders at the request of the Shareholders.
- 22.4 The Shareholders or a group of Shareholders as specified at Article 10.3 of this Charter has the right to propose matters to be placed on the agenda of the GSM. The proposal must be in writing and must be sent to the Company at least five (05) business days prior to the date of the GSM meeting. The proposal must include the name of the Shareholders, the number and class of Shares held, and the matters proposed on the agenda.
- 22.5 The person convening the GSM's meeting has the right to refuse the proposals referred to in Clause 22.4 if:
- a. The proposal was not submitted in time, did not contain sufficient and exact contents;
  - b. At the time of proposal, such Shareholder or such group of Shareholders did not hold at least 5% of ordinary Shares or more in accordance with Article 10.3;
  - c. The proposal did not contain the required information; and
  - d. The matter proposed does not fall within the authority of the GSM to debate and pass resolutions.
- 22.6 The BOD has to draft a proposed resolution for each item on the agenda.
- 22.7 If all Shareholders representing 100% of the Shares eligible for voting are present in person or by proxy at the GSM and unanimously approve a resolution, then the resolutions passed unanimously shall be valid even if the GSM has not been properly convened or the business of the meeting is not properly included in the agenda.

### **Article 23. Conditions for convention and procedures of the GSM**

- 23.1 The GSM is chaired by the Chairperson of the BOD. In his absence, the Vice Chairperson of the BOD or the person elected by the GSM shall preside over the GSM. In cases where none of such persons can preside over the GSM meeting, a member of the BOD holding highest position present at the GSM's meeting shall hold a meeting to elect the chairperson of the GSM, who need not necessarily be a member of the BOD. The BOD's Chairperson, BOD's Vice Chairperson or the chairperson elected by



the GSM shall appoint a secretary or a group of secretaries to take the minutes of the GSM. In the case where no one is elected to be the meeting chairperson of the GSM, the Head of SVB will lead the GSM to elect the meeting chairperson and the person who receives the highest number of votes shall be the meeting chairperson. In other cases, the person signing for the convening of the GSM's meeting shall lead the meeting to elect the meeting chairperson and the person receiving the highest number of votes will be the chairperson of the GSM meeting. In case the meeting chairperson is elected, the name and the votes for him must be announced.

- 23.2 The GSM's meeting shall be deemed as duly conducted only when a quorum representing more than 50% of the votes with voting rights are present in person or through their Proxies. In case there is not sufficient number of required attendees, the GSM's meeting must be reconvened within thirty (30) days from the proposed date of the first convention of the GSM meeting. The reconvened GSM shall be conducted only when the numbers of Shareholders representing at least 33% of the total voting Shares are present in person or through their Proxies. In case the second convention of the GSM's meeting cannot be conducted according to Item 22.2 of this Article, the third GSM invitation must be sent out within twenty (20) days from the proposed date of the second convention of the GSM's meeting and in this case the third GSM's meeting shall be conducted regardless the total number of votes of the Shareholders present.
- 23.3 The agenda and contents of the meeting must be approved by the GMS in the opening session. The agenda must specify in detail the time applicable to each issue in the contents of the agenda for the meeting.
- 23.4 A meeting of the GSM may consist of a conference between the Shareholders, some or all of who are in different places provided that each Shareholder who participates is able:
- i. To hear each of the other participating Shareholders addressing the meeting; and
  - ii. To address all of the other participating Shareholders simultaneously directly whether by conference telephone or by any other form of communication. Each Shareholder so participating in a meeting shall be deemed to be "present" at such meeting if he confirms the same by his signature, including electronic signature.
- 23.5 Procedure to conduct the GSM:
- a) On the date of the GSM meeting, the Company must carry out procedures to register its Shareholders and such registration shall continue until all Shareholders entitled to attend the meeting and who are present have been registered;
  - b) Where a Shareholder is registered, the Company shall grant each Shareholder, the Authorized Representative or his Proxy, as the case may be, having voting rights a voting ballot which states the number of registration, full name of the Shareholder, the Authorized Representative and their Proxies and the number of votes of such Shareholder. The voting ballot may be encoded to support the vote counting by using the computer software. The GMS shall discuss and vote on each issue in the agenda for the meeting. Voting shall be conducted by collecting votes which 'agree', 'disagree', and 'abstain'. The results of the vote counting shall be announced immediately prior to the closing of the meeting.

Any Shareholders or Authorized Representatives who come to the GSM late shall be registered and shall have the right to participate in voting at the GSM immediately after registration. The Chairperson shall not delay the GSM's meeting for late attendees to register, in such a case, the effectiveness of any voting matter which has already been conducted shall not be affected. .

- c) Any decisions of the Chairperson on the order and procedures or on events arising outside the agenda of the GSM's meeting shall be final.
- d) The Chairperson shall have the right to adjourn the GMS for which sufficient attendees have registered. The maximum time for any adjournment of a meeting shall be three days as from the date of the proposed opening of the meeting. The Chairperson can only change the time and location of the meeting in following cases:
  - (i) The location for the meeting does not have sufficient seating for all attendees;
  - (ii) The media at the meeting location is of sufficient quality for Shareholder to attend the meeting, discuss and vote;
  - (iii) There is an attendee who obstructs the meeting or disrupts order, and there is a risk that the meeting might not be conducted fairly and legally.
- e) Where the Chairperson adjourns or postpones a GSM's meeting contrary to the provisions in Article 23.5 of this Article, the GSM shall elect another person from the attendees to replace the Chairperson in conducting the meeting until its completion, and the effectiveness of voting conducted at such meeting shall not be affected.

23.6 The election of the Chairperson, secretary and vote counting committee of the General Meeting of Shareholders shall be regulated as follows:

- a) The Chairperson of the BOD shall act or authorize another member of the BOD to act as the Chairperson of the GMS convened by the BOD. In a case where the Chairperson is absent or is temporarily incapable of working, the remaining members of the BOD shall elect one person among themselves (by a majority vote) to chair the meeting. In a case a Chairperson is not elected, the head of the SVB shall arrange for the GMS to elect the Chairperson of the meeting from amongst the people attending the meeting and the person with the highest number of votes shall act as Chairperson of the meeting;
- b) In other cases, the person who signed the document convening the GMS shall arrange for the GMS to elect a Chairperson of the meeting and the person with the highest number of votes shall act as Chairperson of the meeting.
- c) The Chairperson shall elect one or more people to act as secretary of the GMS.
- d) The GMS shall elect a vote counting committee that comprises of one or more people in accordance with the proposal of the Chairperson of the meeting.

23.7 The convener or the Chairperson of the GMS shall have the following rights:

- a) To require all people attending the meeting to be checked or subject to other legal and necessary security measures;
- b) To request a competent body to maintain order during the meeting; to expel from the GMS anyone who fails to comply with the Chairperson's right to control the meeting, who intentionally disrupts or prevents normal progress of the meeting or who fails to comply with a request to undergo a security check.

23.8 The Chairperson of the GSM shall have the right to take the necessary measures to direct the conduct of the meeting in an appropriate and orderly manner, correctly in accordance with the agenda as approved and so that it reflects the wishes of the majority of attendees, including:

- a) To arrange adequate seat for all attendees at meeting locations;
- b) To conduct necessary security measure to ensure safety for attendees;
- c) To facilitate Shareholders to participate (or continue participating) the GSM.

The convener has the right to change, adjust any of the above measure, as well as apply any necessary measure.

23.9 Further to the cases as defined above, shareholders voting by electronic forms are deemed to have attended and voted at the GSM in accordance with the provisions of the Law on Enterprises and this Charter.

#### **Article 24. Approval of Resolutions of the GSM**

24.1 The GSM shall pass any Resolutions within their authority by way of a vote at a GSM's meeting or by collecting written opinions from the Shareholders.

- a) Save for the cases provided in paragraph (ii) below, GSM's decisions shall be passed if they receive more than 50% affirmative votes of the total votes of the Shareholders attending and voting at the meeting (in the case of voting at the meeting) or by more than 50% affirmative votes of the total votes of all Shareholders having voting rights and returning written ballots (in the case of collecting written ballots).
- b) Decisions of the GSM relating to the following matters shall only be passed if they receive at least 65% affirmative votes of the total votes of the Shareholders attending and voting at the meeting (in the case of voting at the meeting) or by more than 50% affirmative votes of the total votes of all Shareholders having voting rights and returning written ballots (in the case of collecting written ballots):
  - a. Class of Shares and number of Shares of each class;
  - b. Change of registered business sectors and business lines;
  - c. Change of the management structure of the Company;
  - d. Amendments of and supplement to the Charter of the Company;
  - e. Investments in projects or sale of assets with the value equivalent to or above 50% of the total value of assets recorded in the latest audited financial statements of the Company; and
  - f. Reorganization, dissolution of the Company.

24.2 Decisions by way of written resolutions shall have the same validity as those passed by way of vote at a GSM.

24.3 Method of passing decisions of the GSM:

- i. In the case of voting at a meeting: the Company will provide each Shareholder a voting card with a registration number and the name of the Shareholder and

the number of his voting shares. The voting and counting votes may be conducted by using computer software or by collecting opinion or voting right away. The Chairperson may propose members of the Votes Counting Committee which carries out the votes counting for the GSM's approval at the meeting. The particular manner for organizing and voting at the GSM shall follow the Regulation on organizing and operation of the meeting as approved by the GSM.

- ii. Notwithstanding Article 149 of the Law on Enterprises, in the case of approval of decisions by way of written opinions, the BOD shall do the following tasks:
  - a. Decide the matters requiring written opinions, and the form and content of opinion collection forms (the opinion collection form must contain the following information: (i) name, address of head-office, number and date of issue of the enterprise registration certificate of the Company; (ii) purpose of opinion collection; (iii) name, permanent address, nationality, number of citizen ID, Identity Card, Passport number or other individual identity certificate of Shareholder being individual; name, permanent address, nationality, number of the establishment decision or the enterprise registration certificate of Shareholder being a legal entity or an organization or its proxy; number of shares of each type and number of votes of the Shareholder; (iv) matter to be opined and respective attached documents; (v) latest time or dead line to send the opinion collection form to the Company; (vi) vote "agreed", "disagreed", "abstentions"; and (vii) name and signature of the Chairperson of the BOD;
  - b. Send the opinion collection forms to Shareholders by registered to the Shareholder's registered address in the list of legitimate shareholders and post on the Company's website at least ten (10) days prior to the opinion collection forms returning closing date. The meeting materials enclosed with voting form must be posted on the Company's website, including (i) the draft resolutions of the GSM; (ii) materials explaining contents of the draft resolution of the GSM. The opinion collection forms to be sent to Shareholders as stipulated in this Clause must specify the address and how downloading method of the meeting materials. The Company will send materials together with opinion collection forms at the request of Shareholders;
  - c. Shareholders can return the opinion collection forms to the Company by the following methods:
    - By regular mail: opinion collection forms returned to the Company must be signed by the Shareholder in case of Shareholder being individual or signed by the Authorized Representative(s) or Legal Representative(s) in case of Shareholder being a legal entity or organization. The voting form returned to the Company must be given in a sealed envelope and must not be opened before the counting of votes;
    - By fax or via the Company's official registered electronic mail address (email): the opinion collection forms returned to the Company by fax or email must be kept private and confidential until for the vote counting.
    - Absentee ballots sent to the Company after the deadline written therein, absentee ballots sent by post in opened envelopes, absentee ballots sent by faxes or emails which have been leaked are all invalid. If an absentee

ballot is not submitted, it will be excluded from voting.

- d. The Chairperson of the BOD, the legal representative of the Company, or one or a number of the BOD member that authorized by the Chairperson of the BOD shall count the votes and prepare the minutes of votes counting under the supervision of the representative of the SVB or the Shareholder not holding any management position of the Company; vote counters and supervisors of vote counting committee shall be jointly responsible for the honesty and accuracy of the minutes of votes counting; jointly responsible for any damages resulting from the decision passed due to dishonest and inaccurate counting of votes;
  - e. The minutes of vote counting must be disclosed on the website of the Company within twenty-four (24) hours from vote counting closing day.;
  - f. The opinion collection forms, the minutes of vote counting, the full resolution which has been passed and other related documents attached to the forms must be kept in the head office of the Company.
- iii. The counting of votes in a meeting or gathering written comments may be conducted by computer software.

#### **Article 25. Minutes of the GSM**

25.1 The GSM's meeting must be recorded in writing and voice and archived in other electronic forms as decided by the GSM from time to time. The minutes of the GSM must be prepared in Vietnamese, maybe in other foreign languages and must contain the followings:

- i. Name, Head Office address, enterprise registration number of the Company;
- ii. Time and place of the GSM's meeting;
- iii. The agenda and contents of the GSM's meeting;
- iv. Full names of the Chairperson and secretary;
- v. Brief summary of contents and opinions presented at the GSM's meeting;
- vi. Total number of Shareholders and total number of votes of Shareholders attending the GSM's meeting; appendix of the list of registered Shareholders, the Authorized Representative(s) of Shareholders attending the meeting with the number of shares and number of votes accordingly;
- vii. Total number of votes for each matter, specifying the method, the total number of valid and invalid votes, the total number of "agree", "disagree", "abstain" votes, the proportion to the total number of votes of Shareholders attending the GSM;
- viii. Matters approved and the proportion of votes approving of each matter; and
- ix. Full names and signatures of the Chairperson and secretary. Where the Chairperson or secretary refuses to sign the minutes, the minutes shall become effective if it contains all contents listed above and is dully signed by all shareholders attending the meeting. The minutes of the meeting shall clearly state the refusal to sign the minutes of the meeting by the Chairperson or

secretary.

- 25.2 The Chairperson of the GSM's meeting shall be responsible to prepare meeting minutes. The GSM's minutes shall be completed and approved prior to the closing of the meeting.

The Chairperson and the Secretary shall be jointly responsible for the truth, accuracy of the contents of the minutes.

The GSM's minutes must be disclosed on the website of the Company within twenty (24) hours from the closing date of the GSM. The GSM's minutes shall be deemed evidence of the business conducted at such GSM's meeting. The minutes shall be in Vietnamese (or if necessary, made in/translated into a foreign language), signed by the Chairperson of the GSM's meeting and the secretary, and prepared in accordance with the Law on Enterprises and this Charter. In case of discrepancies between the Vietnamese version and the foreign language version, the Vietnamese version shall prevail. The records, minutes, signature books of the attending Shareholders and appointments of proxies shall be kept together at the Company's Head Office.

#### **Article 26. Request for cancellation of a resolution of the GSM**

The minutes of the GSM and the minutes of vote counting shall be published on the official website of the Company within ninety (90) days from the issuance. The Shareholders or group of Shareholders as stipulated in the Article 10.3 of this Charter have the right to request the courts or arbitrators to verify and cancel Resolution of the GSM in compliance with Article 151 of the Law on Enterprises. In this case, the Resolution of the GSM is still in full effect until the courts or arbitrators have different conclusions, unless authorities decide to apply temporary urgent methods.

In case the GSM Resolution is cancelled in accordance with the decision of a Court or Arbitration, the person convening the GSM that issued the cancelled decision may consider re-convening the meeting within thirty (30) days subject to the order, procedures required under the Law on Enterprises and this Charter.

### **CHAPTER VIII**

#### **BOARD OF DIRECTORS**

#### **Article 27. Composition and term**

- 27.1 The BOD shall consist of no less than five (05) members and a maximum of eleven (11) members (or a different number in adherence to the Law from time to time). It is not required that members of the BOD be Shareholders of the Company or hold Vietnamese nationality or be resident in Vietnam. The members of the BOD must comply with the standards and conditions set out in Article 155 of the Law on Enterprises. The term of office of the BOD shall be five (5) years. The total number of independent non-executive members of the BOD must constitute at least one-third (1/3) of the total number of the BOD members. The minimum number requirement for the independent members shall be rounded up to the nearest whole number. One individual shall only be elected as an independent member of the BOD for no more than two consecutive terms of office. If the term of office of all members of the BOD expires at the same time, such members shall continue to be members of the BOD until new members are elected as replacements and take over the work.
- 27.2 The voting for electing members of the BOD shall be implemented by the method of

universal suffrage or accumulative voting in accordance with the decision or election regulations rectified by the GSM from time to time.

27.3 The members of the BOD can be re-elected for unlimited times. If a member of the BOD due to special reason cannot fulfil his task, then the BOD shall report this matter to the next GSM for notification and replacement.

27.4 The capacity of a BOD member shall be ceased in the following cases:

- i. If he is prohibited by virtue of any provision of the Law on Enterprises or by Law from acting as a BOD member;
- ii. If he resigns from his office by written notice to the Company left at the Head Office;
- iii. If he, for six consecutive months, has been absent without permission of the BOD from Meetings of the BOD held during that period and the BOD resolves that his office be vacated;
- iv. Other cases as stipulated in the GSM's resolution.

27.5 The election of the members of the BOD must be disclosed pursuant to the regulations and Law on securities and securities market.

#### **Article 28. Rights and responsibilities of the BOD**

28.1 The BOD is the management body of the Company, and has the right to act on behalf of the Company to decide and exercise rights and obligations of the Company which is not provided under the authority of the GSM and/or to decide the matter authorized to do by the GSM.

28.2 The BOD shall have responsibility to supervise the execution activities of the CEO and other Corporate Executives.

28.3 Rights and responsibilities of the BOD shall be determined by Law, this Charter, and the resolutions of the GSM. In particular, the BOD has the authority to decide on the following matters:

- a) Medium-term development strategy, annual business plan and adjustment to the annual business plan of the Company where it thinks necessary or fit to the operation of the Company;
- b) Offer and/or issue of new Shares or securities that being convertible or exchangeable into Shares of the Company within the number of shares authorized to be offered in respect of each type of Shares as decided by the GSM;
- c) Issue and offer of bonds and other securities subject to its authority provided in this Charter, the Law and other decision of the GSM;
- d) Mobilization of capital in other forms in compliance with the Law;
- e) Offering price of each type of Shares, bonds and other securities;
- f) Redemption of not more than ten per cent (10%) of the total issued Shares of each class for each 12 months;

- g) Decide on the investment in or disposal of assets valued from 10 percent to no more than 50 percent or more of the total assets recorded in the most recent financial statements of the Company;
- h) Approval of the sale and purchase contract, borrowings, lending, mortgage, pledge, granting guarantee or indemnify and other type of contract has a total value of 35% or more of the total assets value of the Company as recorded in the latest financial statements of the Company, except for the contracts and transactions falling under the authority of the GMS;
- i) To approve contracts, transaction listed in Article 36.3 and Article 36.5 of the Charter.
- j) To make decisions on solutions for market expansion, marketing and technology;
- k) Election, dismissal, removal of the Chairperson of the BOD; appointment, dismissal, signing and terminating contract with respect to the CEO, Deputy CEO, the Chief Accountant, Chief Financial Executive;
- l) To make decisions on the organization structure, internal management regulations of the Company; the BOD may devolve or designate the Chairperson of the BOD, the CEO or other Corporate Executives to decide on this matter;
- m) Establishment of Subsidiaries and making decision on related matters. The BOD shall decide on the transaction of the Subsidiaries owned or controlled by the Company;
- n) Establishment of branch, representative office and other related matters;
- o) Contribution of capital or purchase shares/capital contribution of other enterprises with a value of at least 35% of the Company's total assets according to the latest financial statements;
- p) Authorized representatives to hold Shares or capital contributions in other enterprises; decide remuneration and other benefits of such authorized representatives; the BOD may devolve or designate the Chairperson of the BOD, the CEO or other Corporate Executives to decide on this matter;
- q) Approval of the agenda and documents used in the GSM, convening a GSM or obtaining opinion of the GSM on relevant matters; the BOD may devolve or designate the Chairperson of the BOD, the CEO or other Corporate Executives to decide on this matter;
- r) Submission of annual financial finalizing report to the GSM;
- s) Recommend the amount of annual dividends and determine the amount of interim dividends; to organize the payment of dividends; deciding the schedule and procedure for the payment of dividends or dealing with the loss incurred during the business activities;
- t) Propose the reorganization, dissolution or applying for the bankruptcy of the Company;
- u) Evaluate the assets (other than cash) contributed into the Company in relation



to the issue of Shares or bonds of the Company, including without limitation to gold, land use rights, intellectual property, technology and technology know how;

- v) To make decisions on the issuance of the regulations on operation of the BOD, the internal regulations on corporate governance of the Company after it is passed by the GMS, regulations on information disclosure of the Company, and other regulations within the BOD's authority;
- w) Other rights and responsibilities in accordance with the provisions of this Charter, Law and decisions of the GSM.

28.4 The BOD shall report its performance at annual meeting of GMS as required at Article 139.3(c) of the Law on Enterprises, and shall include the following contents:

- a) Remunerations, operation costs and other benefits of the BOD and each of its members in accordance with Article 163.3 of the Law on Enterprises;
- b) Summaries of BOD's meetings and decisions;
- c) Reports on transactions between (i) the Company and its subsidiaries, (ii) any company in which the Company controls above fifty (50) percent of the charter capital and any member of the BOD or related person thereof, and (iii) the Company and any company in which any member of the BOD is also the founding member or holds managerial position in the company within the last three recent years before the time of transaction;
- d) Performance of the independent members of the BOD and their assessment of the business operation of the BOD;
- e) Performance of other committees under the BOD (if any);
- f) Results of the supervisions of the performance of the CEO and other managers;
- g) Plans of the BOD (if any).

28.5 The BOD may establish sub-committees or assign members of the BOD to be in charge of each matter so as to provide assistance in the BOD's activities, including sub-committees on Development Policies, Internal Auditing, Human Resources, Salary and Bonus Issues, and other special Sub-committees (if necessary and at the sole discretion of the BOD).

28.6 The BOD may designate or authorize the CEO and other Corporate Executives or any other person to decide, sign materials, and organize the implementation of tasks which are under the deciding and approving authorities of the BOD as provided under Article 28.3 of this Charter provided that such designation or authorization shall not violate the Law.

28.7 Members of the BOD may be rewarded with remuneration for its performance in compliance to the decision of the GSM.

## **Article 29. Chairperson, Vice-Chairperson and members of the BOD**

29.1 The Chairperson of the BOD shall be elected, dismissed or discharged by the BOD among members of the BOD. The Chairman of the Board of Directors will select a number of Vice Chairpersons (if necessary) and must be approved by the Board of Directors.

29.2 The Chairperson of the BOD shall not concurrently be the CEO of the Company.

- 29.3 The Chairperson of the BOD has the following rights and obligations:
- a) To prepare working plans and programs of the BOD;
  - b) To prepare the program, agenda and documents for meetings of the BOD; to convene, preside over and chair meetings of the BOD;
  - c) To carry out necessary procedures to obtain approval for the resolutions and decisions of the BOD;
  - d) To organize the collection of written opinions of Shareholders where necessary;
  - e) To sign resolutions of the GMS and BOD for issuance;
  - f) To monitor the implementation of resolutions and decisions of the BOD;
  - g) To chair meetings of the GMS;
  - h) Other rights and obligations in accordance with Law and the Charter.
- 29.4 Upon written notice of resignation, or in case of discharge, or dismissal of the Chairperson, the BOD shall elect a new Chairperson within 10 days from the date of receiving the written notice of resignation, dismissal or discharge date.
- 29.5 Where the Chairperson of the BOD is absent or is unable to perform his or her duties, he or she must authorize in writing another member to exercise the rights and perform the obligations of the Chairperson of the BOD. Where no person is authorized or the Chairperson of the BOD passes away, goes missing, is temporarily detained in prison, serves a prison sentence, is subject to administrative measures in a compulsory drug rehabilitation establishment or compulsory educational establishment, absconds from his or her place of residence, has limited or incapable of civil acts, has cognitive difficulties or difficulties with behavioural control, or is prohibited by a court from assuming a certain position or practicing or doing certain work, then the remaining members shall select one of them to hold the position of the Chairperson of the BOD in accordance with the principle that the majority of the remaining members agree until there is a new decision of BOD.
- 29.6. The Chairperson is entitled to authorize or delegate on regular or extraordinary basis Vice Chairpersons to (i) sign documents on the Chairperson's behalf, and (ii) exercises rights and duties of the Chairperson provided that such authorization is necessary and does not constitute any breach of the Law. Authorized Vice Chairpersons shall be responsible before the Chairperson for their performance of the authorized work.

### **Article 30. Person in charge of Corporate Governance**

- 30.1. The BOD shall appoint at least one (01) person as the person in charge of Corporate Governance (“**Person in charge of Corporate Governance**”) to support for effective governance activities of the Company.
- 30.2. The Person in charge of Corporate Governance must meet the following qualifications:
- i. Has knowledge in Law;
  - ii. Shall not concurrently work for the independent audit firm which is auditing the financial statements of the Company;
  - iii. Other qualifications in accordance with the Law, this Charter and decisions of the BOD.
- 30.3. The BOD may remove the Person in charge of Corporate Governance when considered

necessary but not contrary to the applicable law on labour. The BOD may appoint an assistant to the Person in charge of Corporate Governance from time to time.

- 30.4. The Person in charge of Corporate Governance shall have the rights and obligations as follows:
- i. To advise the BOD in organizing the GSM's meeting in accordance with the regulations and other relevant tasks between the Company and the Shareholders;
  - ii. To prepare for the meetings of the BOD, the SVB and the GSM as required by the BOD or the SVB;
  - iii. To advise on procedures for meetings;
  - iv. To participate in the meetings;
  - v. To advise on the procedures for preparation of the BOD's resolutions in accordance with the Law;
  - vi. To provide financial information, copies of minutes of meetings of the BOD and other information to members of the BOD and the Supervisors;
  - vii. To supervise and report the BOD on the information disclosure activities of the Company;
  - viii. To be the contact person with person having relevant interests;
  - ix. To keep the information confidential in accordance with the Law and the Charter;
  - x. Other rights and obligations as stipulated by Law and the Charter.

### **Article 31. Meetings of the BOD**

- 31.1 In the event for the election of the Chairperson, the first meeting of any term of the BOD for election of the Chairperson and for other decisions under its power must be conducted within seven (07) business days from the end of the election of the BOD for such term. This Meeting shall be convened by the member having the highest votes. In the event that there is more than one member having the highest votes and the votes are equal then the members shall elect on the principle of simple majority one member among them to convene the Meeting of the BOD.
- 31.2 Regular Meetings. The Chairperson of the BOD shall convene the meetings of the BOD, setting out the agenda, time, and place of the meeting at least seven (07) days prior to the date of the proposed meeting. Thereafter, the Chairperson may convene a meeting of the BOD at any time that the Chairperson determines it is necessary to do so, but there must be at least one (01) meeting each calendar quarter.
- 31.3 Irregular Meetings. The Chairperson must convene an extraordinary meeting when necessary for the interest of the Company. The Chairperson must convene a meeting of the BOD without unreasonable delay when any of the following persons submit a written request containing the purpose for the meeting and the matters to be discussed:
- i. The SVB;

- ii. The CEO or at least five (5) Corporate Executives;
  - iii. The independent BOD members;
  - iv. At least two (2) members of the BOD.
  - v. When deemed necessary in the interest of the Company and its Shareholders.
- 31.4 The meeting of the BOD as specified in Clause 31.3 of this Article must take place within seven (7) days after the meeting is called. If the Chairperson fails to honour a request for a meeting, persons mentioned in Clause 31.3 of this Article requesting a meeting can call a meeting of the BOD.
- 31.5 Place of Meeting. Meetings of the BOD shall be held at the Head Office of the Company or at such other address in Vietnam or, with the consent of the BOD, abroad as may be designated by the Chairperson of the BOD and by unanimous consent of the BOD.
- 31.6 Notice and Agenda. Meetings shall be held on three (3) days' notice to or by notice of the person convening the BOD meeting to the BOD members and the Supervisors, provided that the BOD members may waive such notice by written consent and such waiver can be effective retrospectively. Notice of the BOD meeting shall be in writing in Vietnamese and shall cover the agenda, time and place of the meeting, and shall include necessary documents for matters which will be discussed and voted upon at the BOD meeting and ballot papers for completion by Board members who are unable to attend the meeting. Notice of the BOD meeting shall be sent via postal mail, fax, electronic mail or other forms, provided that such notice could reach the address of each member of the BOD and the Supervisors registered at the Company.
- 31.7 Quorum. A quorum from three forth (3/4) of the total members of the BOD present in person or by alternate is mandatory for the BOD to conduct a meeting and pass resolutions. In case the quorum as required above is not met, the meeting shall be reconvened within seven (7) days from the tentative date of the first meeting. The reconvened meeting shall be conducted if more than a half (1/2) of the BOD member attends the meeting.
- 31.8 Voting.
- a) Except for cases specified in Clause 31.8 (b) of this Article, each member of the BOD or alternate member of the BOD present in person, and proxy at a meeting of the BOD shall have one (01) vote.
  - b) A BOD member shall not vote in respect of any contract or arrangement or any other proposal in which he has an interest, in relation to which he has a duty which conflicts or may conflict with the interests of the Company. A BOD member shall not be counted in the quorum at a meeting in relation to any resolution on which he is prohibited from voting.
  - c) Subject to Clause 31.8 (d) of this Article if any question shall arise at any meeting as to BOD member's interest or as to the entitlement of any BOD member to vote and such question is not resolved by him voluntarily agreeing to abstain from voting, such question shall be referred to the Chairperson of the meeting and his ruling in relation to any other BOD member shall be final and conclusive except in a case where the nature or extent of the interests of the BOD member concerned has not been fairly disclosed.
  - d) Any BOD member who has a relation to a contract as described in Articles 36.3

and 36.5 of this Charter shall be deemed to have a material interest in such contract.

- 31.9 Declaration of Interest. A BOD member, who has a direct or indirect interest in a contract or transaction or a proposed contract or transaction with the Company and is aware of such interest, shall publicly declare the nature of his interest at the meeting of the BOD at which the question of entering into the contract or transaction is first considered by the BOD. In case a member of the BOD does not know it/him/herself and the related person has interest at the time of executing the contract, transaction with the Company, such BOD member shall publicly declare his interest at the first meeting of the BOD after he knows that he has or will have an interest in the relevant contract or transaction.
- 31.10 Majority Vote. The BOD shall resolve and issue Resolutions and make decisions by a simple majority (more than 50%) of the BOD members present except the dismissal of CEO as provided in the Article 33.5 of this Charter. If there is a tie, the final decision will be on the Chairperson's vote.
- 31.11 Absentee Ballots. Absent members of the BOD can vote on resolutions of the BOD by written ballots via post, fax and electronic email. These written ballots must be delivered to the Chairperson or failing him the secretary to the Chairperson, the voting form via fax, email must be sent to the official mail or fax number of the Company no later than one (01) hour before the time fixed for the meeting.
- 31.12 Telephone Meetings or other method. A meeting of the BOD may consist of a conference between members of the BOD some or all of whom are in different places provided that each BOD member who participates is able:
- i. to hear each of the other participating BOD members addressing the meeting; and
  - ii. if he so wishes, to address all of the other participating BOD member simultaneously.

Communication among the BOD members can be conducted directly by conference telephone or by any other form of communications equipment (whether in use when this Charter is adopted or developed subsequently) or by a combination of such methods. Each BOD member so participating in a meeting shall be deemed to be "present" at such meeting for the purposes of this Charter. A meeting held in accordance with this paragraph is deemed to take place at the place where the largest group of participating BOD members is assembled, or if no such group is readily identifiable, at the place from where the Chairperson of the meeting participates.

Resolutions adopted during a properly convened and held through a telephone conference or other manner shall take effect immediately after closing of the meeting, but must be confirmed by the BOD members attending such meeting in written form issued by the Company.

- 31.13 Written Resolutions. When necessary, the Chairperson of the BOD may decide to collect written opinions of the members of the BOD who are entitled to vote by written resolution according to the following procedures:
- i. No later than 3 business days before the due date for sending the written opinions, the Chairperson of the BOD shall send notice to the members of the BOD for collection of their written opinions together with the documents related

to the approval of the resolution;

- ii. the members of the BOD shall vote as requested by the Chairperson of the BOD specified in the notice on collection of written opinions by sending it to the Company;
- iii. The Chairperson shall appoint a votes counting committee to which the Chairperson is the head to inspect the result of votes counting;
- iv. Basing on the result of votes counting, the Chairperson of the BOD shall sign the resolution and the decision of the BOD on the matters passed by the BOD.

This resolution is as valid and effective as a resolution passed by the members of the BOD at a meeting which is properly called and held.

- 31.14 Minutes. Meetings of BOD must be recorded in written minutes and recordable or stored in other electronic forms. The Chairperson of the BOD shall be responsible for having minutes of the meetings of the BOD prepared for circulation to BOD members. Such minutes shall be deemed conclusive evidence of the business conducted at such meetings unless objections are raised to the contents of such minutes within ten (10) days of their dispatch. Minutes shall be prepared in Vietnamese, and must have the contents stipulated in Article 158 of the Law on Enterprises, except for the case the resolution is approved via collecting written opinions. When necessary, the Minutes of the BOD's Meeting shall be prepared or/and translated into foreign language(s).
- 31.15 Additional Attendees. The CEO, other Corporate Executives, and other experts may attend the BOD meetings at the invitation of the BOD but shall not vote unless they have their own right to vote as a BOD member.
- 31.16 Decisions passed at a BOD Meeting attended by 100% of BOD members (either in person, via conference call or other means of communication) or by proxy shall be valid and effective even if the Meeting has not been properly convened, the contents in the agenda and procedure for the Meeting are not properly conducted.

## **CHAPTER IX**

### **CEO, OTHER CORPORATE EXECUTIVES AND SECRETARY**

#### **Article 32. Organization of operations**

The Company shall adopt a management system under which the management apparatus shall be responsible before the BOD and under the supervision, leadership of the BOD. The Company shall have the CEO, a number of Deputy CEOs, and a Chief Accountant and other managerial positions whom shall be appointed by the BOD. The appointment, removal of dismissal of the above managerial positions must be approved by the BOD pursuant to its resolution.

#### **Article 33. CEO, Corporate Executives and Secretary of the Company**

- 33.1 Appointment. The BOD shall appoint one member amongst its members or another person to serve as CEO and shall sign a contract setting forth the salary, compensation, benefits, and other terms of employment for the CEO. The salary, compensation, benefits of the CEO must be reported to the annual GSM and included in the annual report of the Company.
- 33.2 Term. The CEO may not concurrently act as the Chairperson of the BOD. The term of

the CEO is five (5) years, unless otherwise determined by the BOD and may be re-appointed. The appointment can be terminated on the grounds set forth in the employment contract. The CEO must comply with the standards and conditions set out in Article 162 of the Law on Enterprises.

33.2A The CEO whose office term expires will continue working until a new CEO is appointed.

33.3 Power and Duties. The CEO has the authority to decide on the followings:

- a) Prepare and propose annual business plan of the Company for the BOD's approval and report to the GSM; to implement the resolutions of the BOD and the GSM, the annual business plans, and investment plans of the Company that has been approved by the BOD and/or the GSM;
- b) Execute and decide on the daily business activities of the Company. An activity shall be deemed daily activity if it is not subject to the authority to decide of the GSM or the BOD;
- c) To make decisions on investment plans or sale of assets valued at less than ten (10) percent of the total assets recorded in the most recent financial statements of the Company;
- d) Decide sale and purchase contract, borrowings, lending, mortgage, pledge, granting guarantee, security transaction or indemnify and other type of contract has a total value of less than 35% of the Company's total assets according to the latest financial statements, except for contracts and transactions under the authority of the GMS/BOD;
- e) Approve the sale and purchase contract, borrowing, lending, mortgage, pledge, granting guarantee, security transaction or indemnify and other type of contracts with a total value of less than 35% of the Company's total assets according to the latest financial statements, except for those falling under the approval authority of the BOD in accordance with this Charter and applicable laws;
- f) Contribute capital or purchase of shares/capital contribution of other enterprises valued at less than 35% of the Company's total assets according to the latest financial statements;
- g) Appoint, dismiss, sign and terminate labour contract regarding managerial positions not under the appointment and dismissal authority of the BOD;
- h) Decide the salary and allowance (if any) to the employees of the Company, including the personnel appointed by the CEO;
- i) Decide the recruitment of employees;
- j) Propose measures to improve the operation and management of the Company;
- k) Authorize and/or sub-delegate subordinate officers to perform one or a number of tasks under its authorities and be responsible before law and the BOD for such sub-delegation;
- l) At the soonest before the annual GSM's meeting, the CEO shall propose for the BOD's approval on the business plan for the next fiscal year subject to the satisfaction of the budget conditions and the five-year financial plan;

- m) Perform other activities falling under its authority in accordance this Charter, resolution of the GSM and the BOD, the authorization from the BOD, CEO's labour contract and Laws; and
- n) Other rights and obligations in accordance with the Law, this Charter, the internal regulations of the Company, the resolutions of the BOD, the labour contract signed with the Company.

33.4 Reporting to BOD and Shareholders. The CEO is accountable to the BOD and to the GSM for carrying out the duties and power delegated to him and shall report to them as requested.

33.5 Removal. The BOD can remove the CEO by a majority vote of two-thirds of all members of the BOD (excluding for this purpose the vote of the CEO) and appoint a new CEO in his place. The removed CEO has the right to protest his removal at the next GSM.

### 33.6 Corporate Executives

- i. At the proposal of the CEO and as approved by the BOD, the Company shall employ such number with such class of Corporate Executives as necessary or appropriate with the structures and the management practices proposed by the CEO from time to time. The Corporate Executives must perform the diligence so that the projected objectives of the operations and organization of the Company can be attained;
- ii. The salary, compensation, benefits, and other terms of employment contract for the CEO shall be determined by the BOD and the employment contracts with other Corporate Executives shall be determined by the BOD upon having consulted with the CEO.

### 33.7 Secretary of the Company

The BOD shall appoint at least one (1) person to be the Company's Secretary with such term and conditions as determined by the BOD. The BOD may dismiss the Company's Secretary if necessary but shall not be contradictory to the applicable Law and regulations on labour. The BOD may also appoint one or more assistants for the Company's Secretary from time to time. The functions and responsibilities of the Company's Secretary shall include:

- i. Preparation for the meetings of the BOD, the SVB and the GSM by order of the BOD's Chairperson or the Head of the SVB;
- ii. Attending and preparing the meetings' minutes;
- iii. Consulting on the procedures of the meetings;
- iv. Ensuring that the decisions of the GSM and the BOD are in compliance with Law;
- v. Providing financial information, copies of the BOD meetings' minutes and other information to the BOD's members and SVB;
- vi. Supporting the BOD in implementing assigned rights and responsibilities;
- vii. Supporting the BOD in applying and implementing management principles of



the Company;

- viii. Supporting the Company in building Shareholder Relationship and protecting rights and legitimate interests of Shareholders;
- ix. Supporting the Company in compliance with the obligation in information disclosure, publicity of information and administrative procedures;
- x. Other authorities and responsibilities depending on decisions of the Chairperson of BOD from time to time.

The Company's Secretary shall be responsible for keeping information confidential pursuant to the Law and the Charter of the Company.

#### **Article 34. Labour**

- 34.1 The BOD shall determine the total number of employees and payroll of the Company. The CEO of the Company shall, within such parameters, be permitted to freely recruit employees according to the requirements of the Company. With respect to important positions of the Company such as Chief Accountant or other positions as prescribed by the BOD, the CEO shall obtain the approval of the BOD prior to their appointment or entry into labour contracts.
- 34.2 Salary, bonuses and other interests of employees shall be decided by the CEO in accordance with the regulations on salary payment approved by the BOD.
- 34.3 The BOD shall be responsible for complying with the legislation on labour during the process of using employees of the Company. The BOD shall have the right to draft the internal regulations of the Company which shall be binding on all employees of the Company. These internal regulations shall be approved by the BOD before their implementation.

### **CHAPTER X**

#### **DUTIES OF BOARD MEMBERS, SVB MEMBER, CEO AND CORPORATE EXECUTIVES**

#### **Article 35. Duty of loyalty and avoidance of conflict of interests**

- 35.1 Members of the BOD, members of the SVB, CEO, and other managers of the Company shall disclose their relevant interests in accordance with the Law on Enterprises and other applicable laws.
- 35.2 Members of the BOD, members of the SVB, CEO, other managers of the Company and related persons thereof may only use the information obtained from their positions to serve the interests of the Company.
- 35.3 Any member of the BOD, member of the SVB, CEO, or any other manager of the Company shall notify the BOD, the SVB in writing of (i) his or her transactions with the Company, subsidiary companies of the Company, or company which the Company controls above fifty (50) percent of the charter capital, or (ii) transactions between (a) related person(s) of such member with any of entities listed in this paragraph as required by Laws. The Company shall disclose information about the transactions that are approved by the GMS or the BOD in accordance with regulations of the Law on Securities on information disclosure.

- 35.4 Members of the BOD are not entitled to vote on transactions that benefit themselves or their related persons as prescribed by the Law on Enterprises and the Charter.
- 35.5 Members of the BOD, members of the SVB, CEO, other managers and related person thereof shall not use or reveal internal information in order to carry out relevant transactions.

**Article 36. Transactions between the Company and related persons, between the Company and Shareholders, managers of the Company, or related person thereof**

- 36.1 The Company shall not provide loans or guarantees to any Shareholder being an individual and his/her related person being an individual.
- 36.2 The Company shall not provide loans or guarantees to any Shareholder being an organization and its related person being is an individual, unless the Shareholder is a subsidiary whose share or stakes are not held by the State and has contributed capital or purchased the shares of the Company before 1 July 2015.
- 36.3 The Company shall not provide loans or guarantees to any related person of Shareholder being an organization, unless the Company and the Shareholders' related persons being organizations are companies in the same group of companies, or companies having a parent company- subsidiary relationship, or companies of a conglomerate, and this transaction must be approved by the GMS or BOD. The transaction valued at 35% or more of the total assets recorded in the latest financial statements of the Company shall be approved by the GMS. The transaction valued at less than 35% of the total assets recorded in the financial statements shall be approved by the BOD.
- 36.4 The following transactions shall be approved by the GMS in advance:

- a) Granting loans or guarantees to any member of the BOD, member of the SVB, CEO, other managers other than Shareholders, and related individual and organizations thereof.

In a case when the related organization of the member of the BOD, member of the SVB, CEO, and other manager and the Company are companies in the same group of companies, or are companies that having the parent company-subsidiary relationship, or companies of the same conglomerate, the transaction shall be approved in advance by the GMS if it is valued at 35% or more of the total assets recorded in the most recent financial statements of the Company.

- b) Contracts, transactions with any of parties listed below, provided that (A) the contract or transaction is valued at 35% more of the total value of assets recorded in the most recent financial statements of the Company, or (B) the implement of the contract or transaction results in the total value of all transactions arising within 12 months from the date of making the first transaction is valued at 35% or more of the total value of assets recorded in the most recent financial statements of the Company:
- (i) Members of the BOD, members of the SVB, CEO, other managers and related persons thereof;
  - (ii) Shareholders, the Authorized Representative of Shareholders owning more than 10% of the total ordinary shares of the Company and related person thereof;
  - (iii) Enterprises related to the subjects specified in Article 164.2 of the Law on Enterprises.
- c) Contracts, transactions of borrowing, lending, and selling of assets with a value of more than 10% of the total assets recorded on the latest financial statements between the Company and a Shareholder owning from 51% of the total number voting shares or above or a related person of that Shareholder.

- 36.5 The BOD approves the following contracts and transactions:
- a) Loans or guarantees specified in Article 36.4 (a) which are not under the authority of the GMS;
  - b) Contracts and transactions specified in Article 36.4 (b) valued at less than 35% of the total assets recorded in the most recent financial statements of the Company;
  - c) Contracts and transactions of borrowing, lending, transfer of assets specified in Article 36.4 (c) are equal to or less than 10% of the total assets recorded in the latest financial statements of the Company.

### **Article 37. Liability and Indemnification**

- 37.1 Members of the BOD, the Supervisors, the CEO, and other Corporate Executives who breach their duty to act in good faith and to discharge their duties and obligations with care, diligence and skill, are liable for damages resulting from the breach of their duties.
- 37.2 The Company shall indemnify any person who is or was a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Company), by reason of the fact that he is or was a member of the BOD, the Supervisors, the CEO, the Corporate Executives, an employee, or an agent of the Company (or a Company's subsidiary), or is or was serving at the request of the Company (or of a Company's Subsidiary) as a member of the BOD, the Supervisors, the Corporate Executives or an employee or agent of another Company, partnership, joint venture, trust or other entity, provided that the person acted in good faith, with care, diligence and skill, in a manner he reasonably believes to be in or not opposed to the best interests of the Company, and in compliance with the Law and there was no finding or admission of material breach of duty on his part.
- 37.3 The Company may procure insurance coverage for these individuals to avoid the aforementioned liability and indemnification.

## **CHAPTER XI**

### **SUPERVISORY BOARD**

#### **Article 38. Supervisory Board Appointment**

- 38.1. The number of the Company's Supervisor shall be three (03). The term of office of the Supervisor shall be five (05) years and may be re-elected for an unlimited number of terms.
- 38.2 The SVB shall have the rights and obligations in accordance with Article 170 of the Law on Enterprises and the rights, obligations as follows:
- i. To request and recommend the GSM to approve the independent audit firm conducting the audit of financial statements of the Company;
  - ii. Be liable before the Shareholders for their supervising activities;
  - iii. To supervise the financial status of the Company, the validity of the activities of the members of the BOD, the CEO, other Corporate Executives, the

- coordination between the SVB with the BOD, the CEO and other managers;
- iv. Where any breach of the Law or the Charter by the members of the BOD, the CEO and other Corporate Executives is detected, it must give notice in writing to the BOD within forty-eight (48) hours, requesting the breaching person to terminate such breach and implement remedial measures;
  - v. To make report to GSM in accordance with the Law on Enterprises;
  - vi. Other rights and obligations as stipulated by the relevant Law and this Charter.
- 38.3 The election of the Supervisors shall be implemented by the method of universal suffrage or cumulative voting methods in accordance with the resolution or election regulations rectified by the GSM from time to time.
- 38.4 Members of the BOD, and the Corporate Executives must provide information and documents concerning the activities of the Company pursuant to the request of the SVB and the secretary shall ensure that all copies of all financial and other information provided to members of the BOD and of the minutes of meetings of the BOD shall be supplied, at the same time as they are supplied to the BOD, to members of the SVB.
- 38.5 Members of the SVB shall meet qualifications and conditions prescribed in Article 169 of the Law on Enterprises, and shall not consist of:
- a) Any person working for financial, accounting department of the Company;
  - b) Any person who is also a member or employee of any independent auditing company auditing financial statements of Company in the last three recent year.
- 38.6 The head of the SVB shall be elected by the SVB from among its members; the election, dismissal or discharge shall be implemented on the principle of majority vote. More than half of the SVB's members must reside permanently in Vietnam. The head of the SVB must have a university or higher graduation qualification in one of the following specialties: economics, finance, accounting, auditing, law, business management or in a specialized expertise relating to the business activities of the Company. The Head of the SVB shall have the following rights and obligations:
- i. Convene the meetings of the SVB and act as Head of the SVB;
  - ii. Request from the Company the relevant information to be submitted to all members of the SVB;
  - iii. Prepare and sign the SVB's reports upon having consulted with the BOD for submission to the GSM.
- 38.7 The SVB may, after consultation with the BOD, adopt regulations governing their meetings and methods of operation but must not be less than two (02) meetings in each year and the quorum at each meeting shall be two thirds (2/3) of the total number of members of the SVB. Each member of the SVB will have one vote on any issue presented to the SVB for decision unless such member has an interest in the relevant issue which conflicts or may conflict with the interests of the Company. The SVB shall pass resolutions and make decisions by a simple majority (equal or more than 50%) of the SVB members present (either directly, via conference call or other communication manners) and entitled to vote on the concerned issue. In case of a tie vote, the Head of the SVB will have the casting vote.

- 38.8 A member of the SVB may be discharged in the following circumstances:
- a) Such member no longer meets conditions and qualifications prescribed in Article 38.5 above.
  - b) There is a written notice of resignation of such member which is approved.
- 38.8 A member of the SVB may be dismissed in the following cases:
- a) Failing to fulfil his or her assigned duties or work;
  - b) Not exercising his or her rights and obligations in six consecutive months, except for cases of force majeure;
  - c) Committing a number of multiple or serious breaches of the obligations of SVB's members as stipulated in the Law on Enterprises and the Charter;
  - d) Other cases pursuant to a resolution of the GSM.
- 38.9 The members of the SVB shall be reimbursed with all accommodation, living, travel expenses and the fee for using of consultancy services which are reasonable. Total amount of these compensation and expenses shall not exceed total operating budget of the SVB as approved by the GSM, except otherwise determined by the GSM.

## **CHAPTER XII**

### **RIGHT TO INSPECT THE RECORDS AND DOCUMENTS**

#### **Article 39. Right to inspect the records and documents**

- 39.1 A Shareholder or a group of Shareholders specified in Article 10.3 of this Charter shall have the right in person or through the attorney or the authorized representative send written request to inspect during the working hours and at the Head Office of the Company the most update list of Shareholders, the minutes of the GSM and copy or make extracts of such documents. Any request made by the attorney or the authorized representative must be accompanied with a power of attorney of the Shareholder which that person represents or a notarized copy of such power of attorney.
- 39.2 Members of the BOD, the SVB, the CEO and the Corporate Executives shall be entitled to inspect the Shareholder Register of the Company, list of Shareholders and other records or documents of the Company for the purposes relating to the performance of his duties, provided that such information shall be kept confidential.
- 39.3 The Company shall keep this Charter, its amendments and supplements thereof, Enterprise Registration Certificate, regulations, documents evidencing ownership over assets, minutes of the GSM's or BOD's meetings, SVB's reports, annual financial statements, financial records and any other documents in accordance with the provisions of Law at its Head Office or another place, provided that the Shareholders and the business registration office have been notified on such keeping place for such documents.
- 39.4 The Shareholder shall be provided with a copy of the Charter of the Company free of charge. If the Company operates its own website, this Charter must be posted on such website.

## **CHAPTER XIII**

## **DISTRIBUTION OF PROFIT**

### **Article 40. Dividend**

- 40.1 In any fiscal year, the Company can pay dividends to Shareholders provided that it has profits, has discharged all tax obligations and performed all other financial responsibilities under the Law, as well as distributed into funds and that immediately after paying such dividends, the Company is still able to pay all debts and perform other assets obligations due.
- 40.2 As determined by the GSM and in accordance with the Law, dividends shall be declared and paid out of the Company's retained earnings but shall not exceed the ratio proposed by the BOD upon having consulted with the Shareholders in a GSM.
- 40.3 Subject to the provisions of the Law on Enterprises, the BOD may pay interim dividends if it considers that they are justified by the profits of the Company. The Company shall not pay interest for the dividends or any amount paid in relation to any class of Shares.
- 40.4 The GSM may on the recommendation of the BOD approve payment of dividend in whole or in part by the distribution of specific assets (and in particular of paid-up Shares or bonds of any other companies) and the BOD shall give effect to such resolution.
- 40.5 Any dividend or other monies payable in cash or by Shares shall be paid in Vietnamese Dong by means of bank transfer if the Company has been supplied with bank details of a Shareholder so as to enable the Company to effect a direct transfer of such monies to the Shareholder's bank account or by means of a check sent to the address of the Shareholder recorded in the Shareholder Register if the Company does not have the bank details of a Shareholder.
- 40.6 If the dividend or other monies in relation to any class of Shares is paid in cash, the Company shall make such payment in Vietnamese Dong and may pay by a check or a monies transfer via postal service to the registered address of the Shareholder and if there is any risk arising (from the registered address of the Shareholder) then such Shareholder shall take such risk. In addition, the dividend or other monies payable in cash in relation to any class of Shares may be paid by means of bank transfer when the Company has been supplied with bank details of a Shareholder so as to enable the Company to affect a direct transfer of such monies to the Shareholder's bank account. If the Company has transferred in accordance with the details of the bank account so provided by the Shareholder but still not received by such Shareholder, the Company shall not be liable for such amount of monies so transferred to the Shareholder. The payment of dividend in respect of the shares listed on the Stock Exchange Centre may be conducted through a securities company or the VSD.
- 40.7 If the GSM provides its consent, the BOD may decide and serve a notice that owners of ordinary Shares are allowed to receive dividends in form of ordinary Shares other than in form of cash dividends. These additional Shares for payment of dividend shall be recorded as fully paid Shares on the basis that the value of the dividend Shares shall be equal to the amount of cash dividends.
- 40.8 Pursuant to the Law on Enterprises, the Law on Securities, the BOD, may designate a specific date to be the record date for the list of shareholders. Based on such date, the person who registered as shareholder or the owner of other securities are entitled to receive dividends, interests, profits, shares, notice or any other documents.

- 40.9 The Company shall pay the dividends to the preferred Shareholders pursuant to the terms and conditions specified in the certificate(s) for such preferred Shares.

## **CHAPTER XIV**

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

#### **Article 41. Bank Accounts**

- 41.1 The Company shall open bank accounts of any nature, whether dominated in Vietnamese Dong or a foreign currency and whether current, deposit or otherwise, with an authorized Vietnamese bank or with foreign banks that are authorized to operate in Vietnam in accordance with the Law.
- 41.2 Subject to prior approval of the appropriate authority, the Company may open an offshore bank account, if it is necessary.
- 41.3 The Company shall execute all payments and accounting through accounts in Vietnamese or foreign currencies opened at the banks where the Company has its accounts.

#### **Article 42. Fiscal Year**

The fiscal year of the Company shall commence on the first day of January each year and end on the thirty-first day of December in the same year.

#### **Article 43. Accounting regime and report**

- 43.1 The Company shall adopt the Vietnamese Accounting Standards (VAS), or any other regime approved by the Ministry of Finance, and shall maintain its books of accounts in accordance with the generally accepted accounting practices of Vietnam.
- 43.2 The Company shall maintain its books and accounts in VND. The books and accounts may be converted into US Dollars if requested by the BOD.
- 43.3 The Company shall keep its books and accounts in Vietnamese. The Company shall keep its accounting records relating to the type of business operations involved. Such records shall be accurate, up-to-date and systematic and shall be sufficient to show and explain the Company's transactions.
- 43.4 All important financial and accounting records and statements shall require the approval and signature of the CEO and the Chief Accountant.

#### **Article 44 Future Financing**

- 44.1 The Shareholders shall not be obliged to provide any further financing to the Company.
- 44.2 The Company may increase the capital, issue Shares to the public and issue bonds, convertible bonds or other types of bonds in accordance with the Law and this Charter.

#### **Article 45. Reserved fund for supplementation of the Charter Capital**

Annually, the Company deducts from the net profit of the Company an amount paid to the reserved fund for supplementation of the Charter Capital in accordance with the provisions of Law. This deducted amount shall not exceed 5% of the net profit of the Company and shall be added up until the value of the reserved fund is equal to 10% of

the Charter Capital of the Company.

## CHAPTER XV

### ANNUAL FINANCIAL STATEMENTS, INFORMATION DISCLOSURE AND CONFIDENTIALITY

#### **Article 46. Annual reports, information disclosure and public announcement**

- 46.1 The Company shall prepare an annual financial statements in accordance with the Law as well as provisions set out by the State Securities Committee which shall be audited in accordance with the Article 47 of this Charter, and within ninety (90) days from the end of each fiscal year, submit the annual financial statements that has been approved by the GSM and other supporting documents to the appropriate tax office, the State Securities Committee, Stock Exchange Centre and other competent authorities in accordance with the Law.
- 46.2 The annual financial statements shall include a profit and loss account giving a true and fair view of the profit and loss of the Company for the fiscal year to which it relates and a balance sheet giving a true and fair view of the state of affairs of the Company as of the date to which the profit and loss account is made up, a cash flow report and notes to financial statements. If the Company is a holding company, it shall also include a consolidated balance sheet dealing with the state of affairs of the Company and its then Subsidiaries at the end of the fiscal year.
- 46.3 The Company shall prepare semi-annual and quarterly statements in accordance with the provisions of the State Securities Committee and submit the same to the State Securities Committee, the Stock Exchange Centre. The quarterly financial statements shall not be audited.
- 46.4 The annual audited financial statements, semi-annual and quarterly statements of the Company must be announced on the website of the Company.
- 46.5 Any Shareholders who may concern shall be entitled to inspect and make a copy of the audited financial statements, semi-annual and quarterly statements during working hours of the Company, at the Company's Head Office by giving a five (5) business days prior notice and shall pay a reasonable fee for such copy.
- 46.6 Information disclosure and public announcement

The annual financial statements and other supporting documents must be announced to the public in accordance with the provisions of the State Securities Committee and be submitted to the relevant tax authority and other competent authorities in accordance with the stipulations of the Law on Enterprises and applicable Law.

#### **Article 46A. Annual Report**

The Company must prepare and publish its annual report in accordance to the regulations of Law on securities and securities market.

#### **Article 47. Audit**

- 47.1 If necessary or required under the Law, the CEO shall appoint or select a prestige auditing company or the other that meets conditions required under the Law to conduct the audit of the Company for the next fiscal year on terms and conditions to be agreed with the Company. The fees and expenses for auditing activities shall be for the account



of the Company.

- 47.2 The Company shall prepare and present its annual financial statements to such auditing firm after the end of each fiscal year.
- 47.3 The independent auditing firm shall examine, verify and report on the annual financial statements showing the earnings and expenses of the Company and shall prepare the auditor's report and submit it to the BOD within two (02) months of the end of each fiscal year.
- 47.4 A copy of the auditor's report shall be annexed to each copy of the Company's annual accounting report.
- 47.5 The auditor conducting the audit of the Company shall be entitled to attend any GSM's meeting and to receive all notices of and other communications relating to any GSM's meeting which any Shareholder is entitled to receive and to be heard at any GSM's meeting on any part of the business of the GSM's meeting which concerns him as the auditor.

**Article 48. The seal**

- 48.1 The BOD shall decide the form, content, use and number of the seal of the Company from time to time and in accordance with the Law.
- 48.2 The CEO of the Company shall be responsible for the safe custody and the use of the Seal in accordance with current provisions of the Law.

**Article 49. Confidentiality**

Without the prior written consent of the BOD, no member of the BOD, the SVB, the Corporate Executives, the Shareholder or any other related person shall disclose any information relating to the Company or its business activities which is not generally known to the public or which cannot be easily deduced based on publicly available information, other than:

- 49.1 to the subsidiaries of the Company (if any); or
- 49.2 to the Shareholders to the extent provided in this Charter or as otherwise decided by the GSM; or
- 49.3 to the Corporate Executives and employees of the Company or to its auditors or professional advisers so far as they need to know the same for proper performance of their duties directly or indirectly in relation to the business of the Company. But in such case, the recipient of such information must keep such information confidential and not to disclose the same to any other persons; or
- 49.4 the Shareholders or directors (or CEOs) of any Shareholders (in case of institutional Shareholders), as well as to Shareholders' professional advisers and service providers, to the extent that such parties have undertaken in writing to keep such information confidential and not to disclose the same to any other persons; or
- 49.5 to a limited number of potential investors seeking to acquire, directly or indirectly, any of the Shares in the Company, to the extent that such potential investors undertake in writing to keep such information confidential and not to disclose the same to any other persons; or

- 49.6 to the extent required to be disclosed by Law, any stock exchange regulation or any binding judgment, order or requirement of any court or other competent authority; or
- 49.7 to any tax authority to the extent reasonably required for the purposes of the tax affairs of the Shareholder concerned.

## **CHAPTER XVI**

### **TERMINATION OF OPERATION AND DISSOLUTION**

#### **Article 50. Termination of operations**

- 50.1 The Company may be dissolved or terminated in the following circumstances:
- i. Upon expiration of the operation term of the Company and any extensions thereof;
  - ii. Upon declaration by the court of Vietnam of the bankruptcy of the Company pursuant to the applicable Law;
  - iii. Early termination in accordance with a Resolution by the GSM;
  - iv. Withdrawal or revocation of the Enterprise Registration Certificate by the competent authorities;
  - v. Lack of the minimum number of Shareholders stipulated in the Law for a period of six consecutive months; or
  - vi. Other circumstances provided by the Law.
- 50.2 Any resolution to dissolve the Company prior to the expiration of its Term (or any extension thereof) shall be passed by the GSM and adopted by the BOD and shall be notified to the appropriate authority for approval if required. This notification must be given in compliance to the stipulations of Article 208 of the Law on Enterprises.

#### **Article 51. Extension of Term**

- 51.1 The term of operation of the Company is unlimited subject to Article 3.6 of this Charter, in case the Company decides to change the term of operation of the Company, the BOD shall convene a GSM's meeting to enable the Shareholders to vote on the change of the Term of the Company for such period as the BOD shall recommend.
- 51.2 The Term shall be extended if a resolution to this effect is passed by the Shareholders representing at least 51% of the ordinary Shares with voting rights present at the GSM meeting.

#### **Article 52. Liquidation**

- 52.1 At least six (6) months after the decision to dissolve the Company, the BOD shall establish a Liquidation Board consisting of three (3) members and shall determine responsibilities of such Liquidation Board. Two (2) members shall be nominated by the GSM and one (1) member shall be nominated by the BOD from an independent auditing company. The members of the Liquidation Board may be selected among the staff of the Company or the independent experts. All expenses arising from the liquidation are payable by the Company with priority of payment over other liabilities of the Company.

- 52.2 The Liquidation Board shall be liable to report to the business registration office the date of establishment and the date when it commences its operation. From this time on, the Liquidation Board shall represent the Company in all business related to the liquidation process before the court and administrative offices.
- 52.3 The proceeds from the liquidation shall be paid according to the Law.
- 52.4 The operative duration of the Liquidation Board shall not exceed six (6) months from the date of its establishment. Upon the expiry of the operative duration, even if the liquidation is not yet complete, the Liquidation Board shall terminate its operation; in such case, the Shareholders shall settle by themselves any matters that have not yet been resolved. In the event of dispute, the settlement thereof shall be settled in accordance with Article 55 of this Charter.

**Article 53. Deadlock between the BOD's members and the Shareholders**

- 53.1 Except otherwise stipulated in this Charter, the Shareholders holding from 51% of the issued and outstanding Shares with voting right for election of the BOD's members shall be entitled to submit a claim to the competent court requesting liquidation pursuant to one or more of the following basis, due to the situation that the GSM has been convened and obtained from 51% of the total votes for but still not enough to pass the dissolution as proposed by such Shareholders in accordance with Article 24.1(ii) of this Charter:
- i. The members of the BOD do not consent in managing the activities of the Company resulting the number of votes required for the operations of the BOD cannot be attained.
  - ii. The Shareholders do not consent resulting the number of votes required for the election of the BOD's members cannot be attained.
  - iii. There is internal disagreement and the Shareholders are divided into two (02) or more sides so that the liquidation shall be the most useful approach to all of the Shareholders.

**CHAPTER XVII**

**NOTICE, SETTLEMENT OF DISPUTES**

**Article 54. Notice**

- 54.1 Any notice to be given pursuant to this Charter shall be given in writing in Vietnamese, if necessary shall be further given in English and shall be hand delivered or sent by postal service or facsimile to such addresses as specified in the Shareholder Register to the Shareholders.
- 54.2 Any notice dispatched in the following manners shall be deemed to have been received:
- i. If hand delivered, on delivery or upon refusal to accept such delivery;
  - ii. If sent by postal service, three (03) days after the date of posting (or seven (07) days after the date of posting if posted to or from outside Vietnam); or
  - iii. If sent by facsimile, when the sender's facsimile system generates a message confirming successful transmission of the notice in entirety unless, within eight (8) hours after the transmission, the recipient informs the sender that it has not

received the entire notice.

- 54.3 In the case of joint Shareholders, notices shall be given to the Shareholder whose name stands first in the Shareholder Register and notice given to him shall be sufficient notice to all the joint Shareholders.
- 54.4 The Company shall make reasonable efforts to ensure the accuracy of the addresses recorded in the Shareholder Register, and the Chairperson of the BOD shall amend a Shareholder's address upon written notification from that Shareholder.

**Article 55. Settlement of disputes**

- 55.1 If any dispute or claim arising in connection with the operations of the Company or rights of Shareholders under this Charter or in accordance with the Law between:
- i. Shareholder with the Company; or
  - ii. Shareholder with the BOD, the IC, the CEO or other Corporate Executives.

then all relevant parties shall try to settle such dispute through negotiation and conciliation. Except for the dispute relating to the BOD or the Chairperson of the BOD, the Chairperson of the BOD shall preside over the settlement of the dispute and shall request each party to state the facts in relation to the dispute within thirty (30) business days from the date of the dispute arising. In the event the dispute relates to the BOD or the Chairperson of the BOD, any party may request the Vietnam International Arbitration Centre (VIAC) to appoint a mediator to act as an arbitrator in the process of settling the dispute at the cost of the requesting party.

- 55.2 If no conciliation agreement is reached within six (6) weeks from the date of starting such conciliation process, or conciliation proposal is not agreed by both parties, any party can bring this case to the Vietnam International Arbitration Centre, (VIAC), for final decision pursuant to the provisions of the Arbitration Rules of the VIAC being in force at the time of submission with instructions that the arbitration be conducted as follows:
- i. Place: Hanoi.
  - ii. Language of proceedings: Vietnamese.
  - iii. Number of Arbitrators: there shall be three (3) arbitrators. Each party involved in the dispute shall appoint one arbitrator, and the third arbitrator shall be appointed by the two appointed arbitrators or by the VIAC, according to VIAC Rules of Arbitration, and shall serve as Chairperson of the panel.
  - iv. Award Binding: The arbitration award shall be final and binding on the parties.
  - v. Costs: The costs of arbitration shall be borne by the losing party, unless otherwise determined by the arbitration award.
  - vi. Enforcement: Any party in whose favour an award is made may apply to any court (including the court in the place where the assets of the losing party are located) or any judicial department to enforce the arbitration award.

**CHAPTER XVIII**

**AMENDMENTS TO CHARTER**

**Article 56. Amendments and Supplements to the Charter**

56.1 The amendments of and supplement to this Charter shall be made in accordance with Article 24.1(ii) of this Charter.

56.2 Any provisions of the Law relating to the operations of the Company not stipulated in this Charter or any new provision of the Law that is different from this Charter shall be implemented to adjust and govern the operations of the Company.

**Article 57. Effective date**

57.1 This Charter comprising of 18 Chapters divided into 57 Articles is the lawful and official Charter of the Company and replaces the charters which were previously issued.

57.2 The Company shall provide the copy of the original or excerpt from the Company's Charter in accordance with internal regulations of the Company on the provision of copy of the original or excerpt and in accordance with the Laws.

**SIGNATURE OF THE LEGAL REPRESENTATIVE**

**CHIEF EXECUTIVE OFFICER**

(Signed)

---

**PHAM THIEU HOA**

## Appendix 1

### List of Founding Shareholders

<b>No.</b>	<b>Name of founding Shareholders</b>	<b>Head Office Address</b>	<b>ERC, issuing Authority, date of issue</b>	<b>Number of shares</b>	<b>Share Value (VND)</b>	<b>Percentage (%)</b>
1.	<b>VINGROUP JOINT STOCK COMPANY</b>	No. 7 Bang Lang 1 Road, Vinhomes Riverside Urban Zone, Viet Hung Ward, Long Bien District, Hanoi	ERC No. 0101245486 issued by the Business Registration Office – Hanoi Authority of Planning and Investment on 03 May 2002	2,333,164,250	23,331,642,500,000	69.66