

## PROPOSAL OF THE BOARD OF DIRECTORS

*Re: the Vincom Construction and Consultant LLC merger plan*

**To: THE GENERAL MEETING OF SHAREHOLDERS**

Vinhomes Joint Stock Company (“**Vinhomes**”) is current owner of 100% charter capital of Vincom Construction and Consultant LLC (“**Vincom Construction**”), the Board of Directors (the “**BOD**”) of Vinhomes respectfully submits to the General Meeting of Shareholders (the “**GMS**”) the plan for merging Vincom Construction into Vinhomes as follows:

### **I. The merger plan**

#### **1. The information of the Merged Company**

##### **VINCOM CONSTRUCTION AND CONSULTANT LLC**

Enterprise Registration Certificate No.: 0101959829 issued by the Business Registration Office of Hanoi Authority for Planning and Investment for the first time on 31 May 2006.

Headquarter address: No.7 Bang Lang 1 Street, Vinhomes Riverside Ecological Urban Area, Viet Hung Ward, Long Bien District, Hanoi, Viet Nam.

Charter capital: VND 250,000,000,000 (*In word: Two hundred and fifty billion Vietnamese dong*)

(hereinafter referred to as “**the Merged Company**”)

#### **2. Transfer of assets, rights and obligations after merging the Merged Company:**

- a) After completing the business registration procedures as a result of the merger (hereinafter referred to as “**Effective Date**”), the Merged Company will end its operation, Vinhomes (“**the Merging Company**”) will inherit all assets, projects, rights, obligations and lawful interests, and be simultaneously responsible for the outstanding debts, labor contracts and other property obligations of the Merged Company (including but not limited to business rights, project development rights, property rights, receivables, payable debts amount, rights and obligations under contracts, agreements, transactions entered into by the Merged Company with any third parties...) in full and without change;
- b) All rights under each contract, agreement signed between the Merged Company and any third party that come to effect before the Effective Date (collectively referred to as “**Contracts Signed With The Third Parties**”), will be assigned to the Merging

Company and will continue to be binding upon such third party as if the Merging Company itself had signed such Contracts Signed With The Third Parties;

- c) All amounts and debts (in any forms and any currency) that is due, outstanding, incurred or payable by any third party to the Merged Company (whether in fact or conditional and whether separately or jointly with any other person), will be assigned to the Merging Company and the Merging Company may recover fully and be entitled to implement appropriate coercive procedures to such third party;
- d) All rights under any certificate, license, permit, registration, approval, acceptance and authorization granted to the Merged Company by Vietnam competent authorities at any time prior to the Effective Date (collectively referred to as the "**Licenses**") and all such Licenses shall be transferred to the Merging Company. The Merging Company will acquire such Licenses as if those Licenses were granted to the Merging Company;
- e) All Branches/Representative Offices/Business Locations (if any) (collectively referred to as the "**Dependent Units**") established by the Merged Company will become the Dependent Units of the Merging Company on the Effective Date. The Merging Company will carry out procedures to inherit all business activities of the Dependent Units in accordance with the laws; and
- f) On the Effective Date, all receivables, payable debts, obligations, liabilities, restrictions (collectively referred to as the "**Obligations**") of the Merged Company existing prior to the Effective Date will become the Obligations of the Merging Company and the Merging Company will be bound by the creditors and the third parties as if the Obligations had arisen or been signed by the Merging Company.

### **3. Charter Capital, transfer of capital contribution from the Merged Company to the Merging Company**

- Vincom Construction is a subsidiary of which 100% charter capital is owned by Vinhomes, therefore, when the merger is completed, the charter capital of the Merging Company remains unchanged, as follows:
  - + Charter capital: VND 26,796,115,500,000 (*in words: twenty six thousand, seven hundred and ninety six billion, one hundred and fifteen million, five hundred thousand Vietnamese dong*)
  - + Total shares: 2,679,611,550 shares
  - + Type of shares: Ordinary share
  - + Par value: 10,000 VND/share
- Other contents related to the merger of Vincom Construction are implemented in accordance with the agreement between the Parties under the Merger Contract ("**Merger Contract**") and the relevant laws.

## **II. Approving the Merger Contract between the Merging Company and the Merged Company**

- The BOD respectfully submits to the GMS to approve the Merger Contract between the Merging Company and the Merged Company as specified in the enclosed draft and delegate the Chief Executive Officer (CEO), the legal representative of the Merging Company or the authorized person of CEO to decide all contents, completion, signing and implementation of the Merger Contract with the Merged Company in accordance with the law.
- The Merger Contract shall be sent to all creditors and notified to the employees within fifteen (15) days from the official date of approving and signing by the parties.

### **III. Approving the adjustment of business registration content of the Merging Company**

- Based on the Vincom Construction merger plan as set forth in the Section I, the BOD respectfully proposes the GMS to consider and approve the adjustment of business registration contents of Vinhomes relating to update, supplement of the business lines of the Merged Company and changes of some business lines to be consistent with the actual situation of the Company according to the list of business lines attached to this Proposal (the “**List of Business Lines**”).
- To delegate to the Chairperson of the BOD, on behalf of the GMS, to issue a decision on the changes of business registration of the Vinhomes on appropriate time but not later than 12 months from the date of the GMS’s approval (including revision, adjustment, supplement of the List of Business Lines, to be in accordance with actual situation and specified law).

### **IV. Approving the Charter of the Merging Company**

- The BOD respectfully submits to the GMS to approve the whole Charter of the Merging Company as specified in the enclosed draft, including the updated, supplemented and changed contents mentioned in Section III.
- To delegate to the CEO – the legal representative of Vinhomes to complete, sign and issue the new Charter of the Merging Company. The new Charter shall take effect from the date of the GMS’s approval and replace the current Charter of Vinhomes issued on 19 April 2018, together with its amendment and supplementation appendixes (if any).

### **V. Approving the implementation**

To implement the merger plan and related procedures at competent authorities promptly and conveniently, the BOD respectfully proposes the GMS to delegate the BOD to implement the following tasks in accordance with its functions, responsibilities, powers:

1. On behalf of the GMS, issue a Resolution/Decision on the merger of Vincom Construction at the appropriate time, but not later than 12 months from the date of the GMS’s approval.

2. To carry out the merger of Vincom Construction into Vinhomes in accordance with the merger plan of Vincom Construction approved by the GMS, laws and the Charter of Vinhomes.
3. To select and decide the schedule for merger of Vincom Construction and the change of the enterprise registration contents of Vinhomes.
4. To decide, supervise other relevant works and deal with arising problems/difficulties during the implementation to complete the merger of the Vincom Construction in accordance with laws and the GMS's approved resolutions.

Respectfully submitted for the GMS's consideration and approval.

Sincere thanks.

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

To:

- As stated above;

- Vinhomes'

archives.

**CHAIRPERSON**

**(Signed)**

**PHẠM NHẬT VƯỢNG**

**LIST OF ESTIMATED ADJUSTMENT BUSINESS LINES  
OF VINHOMES JOINT STOCK COMPANY  
(Attach the Proposal of the Board of Directors dated 31<sup>st</sup> August 2018)**

| NO  | BUSINESS LINES CONTENT   | BUSINESS CODE | NOTE         |
|-----|--|---------------|--------------|
| 1.  | <b>Architectural activities and related technical consultancy</b><br><br>In particular: Architectural services (CPC 8671), technical consultancy services (CPC 8672), comprehensive technical advisory services (CPC 8673) (excluding services related to topographical and geological surveys, hydro-geological survey, environmental survey, technical survey in service of urban-rural development planning, industry development planning) | 7110          | Supplemented |
| 2.  | <b>Completion of construction works</b>  | 4330          | Supplemented |
| 3.  | <b>Construction of railway works</b>   | 4211          | Supplemented |
| 4.  | <b>Construction of road works</b>  | 4212          | Supplemented |
| 5.  | <b>Construction of electricity works</b>   | 4221          | Supplemented |
| 6.  | <b>Construction of water supply and drainage works</b>   | 4222          | Supplemented |
| 7.  | <b>Construction of telecommunications and communication works</b>  | 4223          | Supplemented |
| 8.  | <b>Construction of other works for public interests</b>  | 4229          | Supplemented |
| 9.  | <b>Removal activities</b>  | 4311          | Supplemented |
| 10. | <b>Site preparation</b>  | 4312          | Supplemented |
| 11. | <b>Installation of electrical systems</b>  | 4321          | Supplemented |
| 12. | <b>Installation of water supply, water drainage, heating and air conditioning systems</b>  | 4322          | Supplemented |
| 13. | <b>Other specialized construction activities</b>   | 4390          | Supplemented |
| 14. | <b>Cultivation service activities</b><br><br>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  | 0161          | Supplemented |

|     |   |      |              |
|-----|---|------|--------------|
|     | 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.   |      |              |
| 15. | <b>Repair of electronic audio-visual appliances</b>   | 9521 | Supplemented |
| 16. | <b>Repair of household equipment and appliances</b>   | 9522 | Supplemented |
| 17. | <b>Repair of beds, cabinets, tables, chairs and similar furniture</b>   | 9524 | Supplemented |
| 18. | <b>Repair of bicycles, watches, personal and household goods which are not yet categorized elsewhere</b>  | 9529 | Supplemented |
| 19. | <b>On-demand retail via mail service or internet</b><br>In particular: Excluding the goods not committed under the WTO Commitment Schedule  | 4791 | Supplemented |
| 20. | <b>Retailing under other forms not yet categorized elsewhere</b><br>In particular: Excluding the goods not committed under the WTO Commitment Schedule  | 4799 | Supplemented |
| 21. | <b>Retailing metal products, paint, glass and other installation equipment in construction in specialized stores</b><br>In particular: Excluding the goods not committed under the WTO Commitment Schedule  | 4752 | Supplemented |
| 22. | <b>Retailing electrical household appliances, beds, wardrobes, counters, chairs and similar furniture, electric lamps and lighting fixtures and other household articles not yet elsewhere classified in specialized stores</b><br>In particular: Excluding the goods not committed under the WTO Commitment Schedule | 4759 | Supplemented |
| 23. | <b>Retailing carpet, cushions, blankets, curtains, wall coverings and flooring in specialized stores</b><br>In particular: Excluding the goods not committed under the WTO Commitment Schedule  | 4753 | Supplemented |

|     |  |              |  |
|-----|--|--------------|--|
| 24. | <b>General wholesale</b><br><br>In particular: Exercise of wholesale distribution right (Except those related to the goods not committed under the WTO Commitment Schedule) (Foreign-invested economic organizations shall conduct the purchase and sale of goods and activities directly related to the purchase and sale of goods in accordance with the provisions of Decree No. 09/2018/ND-CP dated January 15, 2018)  | 4690         | Adjusted details part  |
| 25. | <b>Retail of other new goods in specialized retail outlets</b><br><br>In particular: Exercising the right of retail distribution right (with 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 organizations shall carry out the purchase and sale of goods and activities directly related to the purchase and sale of goods in accordance with the provisions of Decree No. 09/2018/ND-CP dated January 15, 2018) | 4773         | Adjusted details part  |
| 26. | <b>Doing business in real estate, land use rights in the capacity as land owner or user or lessee</b><br><br>In particular: Doing real estate business, management of houses, apartments   | 6810         | Adjusted details part  |
| 27. | <b>Building houses for accommodation; Building houses not for accommodation</b>  | 4101<br>4102 | Adjusted according to new business code in Decision 27/2018/QD-TTg |
| 28. | <b>Catering services based on non-regular contractual arrangements with customers</b><br><br>In particular: Food supplying services  | 5621         | Adjusted according to new business code in Decision 27/2018/QD-TTg |
| 29. | <b>Primary training</b><br><br>(The specific contents shall comply with the Permit for operation of educational institution granted by the competent state agency)   | 8531         | Adjusted according to new business code in Decision 27/2018/QD-TTg |
| 30. | <b>Intermediate training</b>   | 8532         | Adjusted according to new  |

|     |  |      |  |
|-----|--|------|--|
|     | (The specific contents shall comply with the Permit for operation of educational institution granted by the competent state agency)  |      | business code in Decision 27/2018/QD-TTg                           |
| 31. | <b>College training</b><br>(The specific contents shall comply with the Permit for operation of educational institution granted by the competent state agency)   | 8533 | Adjusted according to new business code in Decision 27/2018/QD-TTg |
| 32. | <b>Primary education</b><br>(The specific contents shall comply with the Permit for operation of educational institution granted by the competent state agency)  | 8521 | Adjusted according to new business code in Decision 27/2018/QD-TTg |
| 33. | <b>Secondary education</b><br>(The specific contents shall comply with the Permit for operation of educational institution granted by the competent state agency.)   | 8522 | Adjusted according to new business code in Decision 27/2018/QD-TTg |
| 34. | <b>High school education</b><br>(The specific contents shall comply with the Permit for operation of educational institution granted by competent state agency)  | 8523 | Adjusted according to new business code in Decision 27/2018/QD-TTg |
| 35. | <b>Preschool education</b><br>(The specific contents shall comply with the Permit for operation of educational institution granted by the competent state agency)  | 8511 | Adjusted according to new business code in Decision 27/2018/QD-TTg |
| 36. | <b>Kindergarten education</b><br>(The specific contents shall comply with the Permit for operation of educational institution granted by the competent state agency)   | 8512 | Adjusted according to new business code in Decision 27/2018/QD-TTg |
| 37. | <b>Wholesale of solid, liquid and gaseous fuels and related products</b><br>Details: Liquefied Petroleum Gas (LPG) business (Foreign-invested economic organization conducts activities of purchasing and selling goods and activities directly related to the purchase and sale of goods according to the provisions of the Decree. Decree No. 09/2018 / ND-CP dated January 15, 2018 | 4661 | Deregulation due to inactivity                                     |





Hanoi, 31<sup>st</sup> August 2018

**BALLOT FORM FOR OBTAINING VOTES OF GENERAL MEETING  
OF SHAREHOLDERS OF VINHOMES JOINT STOCK COMPANY**

**To: Shareholder:  
Address:  
Phone Number:  
Share Certificate No:  
Number of Shares owned:  
Number of votes:**

**I. Company name:**

**VINHOMES JOINT STOCK COMPANY**

Head Office: No 458, Minh Khai Street, Vinh Tuy Ward, Hai Ba Trung District, Hanoi, Vietnam.

Enterprise Registration Certificate no.: 0102671977 issued for the first time by the Business Registration Office of Hanoi Authority for Planning and Investment on 06 March 2008.

**II. Purpose:**

The Board of Directors (“**BOD**”) of Vinhomes Joint Stock Company (“**Vinhomes**”) would like to obtain votes of shareholders in the form of collecting written opinions to approve the following issues:

1. Approving the merger plan of Vincom Construction and Consultant Limited Liability Company;
2. Approving the Merger Contract;
3. Approving the changes of business registration contents;
4. Approving the the Charter of Vinhomes;
5. Approving the delegation and implementation.

The documents attached to this Ballot are posted on Vinhomes’s official website, Shareholders can download the documents at: <http://www.vinhomes.vn>, on the Investor Relations section.

**III. The matters to be voted for approval of the Resolution:**

1. **Approving the merger plan of the Vincom Construction And Consultant Limited Liability Company (“Vincom Construction”) as specified in the enclosed Proposal of the BOD.**

**Voting:**  Approve  Disapprove  Abstain

2. **Approving the Merger Contracts as specified in the enclosed draft.**

**Voting:**  Approve  Disapprove  Abstain

3. **Approving the changes of business lines as specified in the enclosed Proposal of the BOD.**

**Voting:**  Approve  Disapprove  Abstain

4. **Approving the Charter of Vinhomes as specified in the enclosed draft.**

**Voting:**  Approve  Disapprove  Abstain

5. **Approving the delegation and implementation.**

Authorizing the BOD to implement the following tasks in accordance with its functions, responsibilities and jurisdictions:

- a) To carry out the merger of the Vincom Construction into Vinhomes in accordance with the merger plan of Vincom Construction approved by the General Meeting of Shareholders, the statutory regulations and the Vinhomes's Charter;
- b) To select and determine the schedule for merger of Vincom Construction and the change of the enterprise registration contents of Vinhomes;
- c) To decide, supervise other relevant work and solve arising problems/difficulties during the implementation to complete the merger of the Vincom Construction in accordance with the statutory regulations and the General Meeting of Shareholders' approved resolutions.

**Voting:**                       Approve                       Disapprove                       Abstain

**Notes for voting method:**

- Mark an (X) or a tick (✓) into one of three boxes: Approve, Disapprove or Abstain;
- The vote is invalid in the following cases: (i) any matter that is marked with two or more choices, and the vote at such matter will be considered invalid; (ii) the ballot has no signature (in the case of an individual shareholder) or is not signed by the legal representative and is not stamped (in case of an institutional shareholder); (iii) the envelope is opened prior to the vote counting session; (iv) the ballot is sent to the Vinhomes after the deadline set herein beneath; (v) the ballot is modified, erased or marked differently;
- When all three boxes (approve, disapprove or abstain) of the matter to be voted are not marked, but the Shareholder still leaves his/her signature, states his/her full name and stamps (in case of an institutional shareholder) in this Ballot, she/he shall be considered to "abstain".
- In case the shareholder authorizes another person to exercise his/her voting rights, the authorized person must attach the answered Ballot with the original or notarized/certified copy of his/her power of attorney issued by competent authority.

**IV. Deadline for sending the Ballot:**

The Shareholders shall send the answered Ballot in a sealed envelope or by fax, via email or other methods to Vinhomes **before 12:00 pm on 12/09/2018** according to the address below:

- **Mrs. Ha Thi Thu Trang – Vinhomes Joint Stock Company**
- **Address: Room No.6332, Vingroup A Building, No.7 Bang Lang 1 street, Vinhomes Riverside Ecological Urban Area, Viet Hung Ward, Long Bien District, Hanoi, Vietnam**
- **Tel: 024 - 39749999 (Ext: 9775) Fax: 024-39748888**
- **Email: v.phongphapche@vinhomes.vn**

Please submit/send this Ballot prior to as set forth above. If the Shareholders do not submit the Ballot, it shall be deemed that they have lost their voting right for the above Resolutions.

**CHIEF EXECUTIVE OFFICER**

**(Signed)**

**NGUYỄN DIỆU LINH**

**CHAIRPERSON OF THE BOD**

**(Signed)**

**PHẠM NHẬT VƯỢNG**

**Shareholder's confirmation**

*(Sign and state your full name if you are an individual shareholder; Signed by the legal representative, state his/her full name and stamp if the shareholder is an institution)*

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**



**(DRAFT)**

**Merger Contract**

- Pursuant to Law on Enterprises No.68/2014/QH13 adopted on 26 November 2014 and guiding documents (the "Law on Enterprises");
- Pursuant to the Charter of Vinhomes Joint Stock Company ("**Vinhomes Company**") and the Charter of Vincom Construction and Consultant Limited Liability Company ("**Vincom Construction Company**" (the "**Charter**"));
- Pursuant to the Resolution of the General Meeting of Shareholders of Vinhomes Company No. /2018/NQ-DHDCD-VINHOMES dated .....approving the plan on merging Vincom Construction Company (the "**GMS's Resolution**");
- Pursuant to the Decision of the Owner of Vincom Construction Company No. ..../2018/QD-CSH-XDVC dated.....2018 approving the plan on merging into Vinhomes (the "**Owner's Decision**");
- Pursuant to needs and capabilities of the parties.

This merger contract (the "**Merger Contract**") is entered into on.....2018 by and between:

**1. PARTY A: The Merging Company**

**VINHOMES JOINT STOCK COMPANY**

Certificate of Enterprise Registration No: 0102671977 issued by the Business Registration Office – Hanoi Authority for Planning and Investment for the first time on 06 March 2008.

Headquarters: No. 458, Minh Khai Street, Vinh Tuy Ward, Hai Ba Trung District, Hanoi, Vietnam.

Charter capital: VND 26,796,115,500,000 (In words: Twenty six thousand seven hundred ninety six billion, one hundred and fifteen million, five hundred thousand Vietnamese dong)

Representative: Ms. Nguyen Dieu Linh

Position: Chief Executive Officer

(Hereinafter referred to as "**Party A**" or "**Merging Company**")

**AND**

**2. PARTY B: The Merged Company**

**VINCOM CONSTRUCTION AND CONSULTANT LIMITED LIABILITY COMPANY**

Certificate of Enterprise Registration No: 0101959829 issued by the Business Registration Office – Hanoi Authority for Planning and Investment for the first time on 31 May 2006.

Headquarters: No.7 Bang Lang 1 Street, Vinhomes Riverside Ecological Urban Area, Viet Hung Ward, Long Bien District, Hanoi.

Charter capital: VND 250,000,000,000 (In words: Two hundred and fifty billion Vietnamese dong)

Representative: Mr. Pham Van Khuong

Position: Chairperson of Company

(Hereinafter referred to as “**Party B**” or “**Merged Company**”)

The Merging Company and the Merged Company are individually referred to as “**Party**” and collectively referred to as “**Parties**”.

**Whereas:**

- On ..... 2018, Party A’s General Meeting of Shareholders approved the plan on merging Party B under Resolution No. /2018/NQ-DHDCD-VINHOMES in the form of collecting written opinions of shareholders.
- On ..... 2018, the Owner of Party B approved the Decision No. .../2018/QD-CSH-XDVC approving the merger plan.

Now, the Parties hereby agree to enter into the Merger Contract with the following contents:

**ARTICLE 1. MERGER OF COMPANY**

1. Party A and Party B are companies operating under the model of holding company - subsidiary, in which Party A owns 100% of charter capital of Party B.
2. Party B agrees to transfer all of its assets, rights, obligations and legal interests to Party A in the form of merger of enterprises in accordance with the provisions of the Law on Enterprises and related laws.
3. Party A agrees to merge and inherit all of assets, rights, obligations, legal interests of Party B since the completion date mentioned in Article 2.

**ARTICLE 2: PROCEDURES, CONDITIONS AND EFFECT OF MERGER**

1. The Parties agree that the merger of enterprise shall begin to implement from the date on which the GMS and Owner of the Parties approved the merger.
2. After the Merger Contract is signed, the Parties shall jointly carry out procedures for the merger of enterprises with the competent authorities as stated in laws. The date on which Party A receives the enterprise registration certificate recording the merger of enterprises is considered as completion date of the merger transaction (the “**Completion Date**”).

**ARTICLE 3. TRANSFER OF ASSETS, RIGHTS, OBLIGATIONS AND LEGAL INTERESTS FROM THE MERGED COMPANY TO THE MERGING COMPANY**

1. All rights under each contract, agreement signed between the Merged Company and any third party being effective prior to the Completion Date (collectively referred to as "**Contracts Signed With The Third Parties**"), will be transferred to the Merging Company and will continue to be binding upon such third party as if the Merging Company itself had signed such Contracts Signed With The Third Parties.
2. All amounts and debts (in any forms and any currency) that is due, outstanding, arisen or payable by any third party to the Merged Company (whether in fact or conditional and whether separately or jointly with any other person), will be transferred to the Merging Company and the Merging Company may recover fully and be entitled to implement coercive procedures to such third party.
3. On the Completion Date, all receivables, payable debts, obligations, liabilities, restrictions and duties (collectively referred to as the "**Obligations**") of the Merged Company existing prior to the Completion Date will become the Obligations of the Merging Company and the Merging Company will be bound by the creditors and the third parties as if the Obligations had arisen or been signed by the Merging Company.
4. All rights under any certificate, license, permit, registration, approval, acceptance and authorization granted to the Merged Company by Vietnam competent authorities at any time prior to the Completion Date (collectively referred to as the "**Licenses**") and all such Licenses shall be transferred to the Merging Company. The Merging Company will acquire such Licenses as if those Licenses were granted to the Merging Company.
5. All Branches/Representative Offices/Business Locations (collectively referred to as the "**Dependent Units**") (if any) established by the Merged Company will become the Dependent Units of the Merging Company on the Completion Date. The Merging Company will carry out procedures to inherit all business activities of the Dependent Units in accordance with the laws.
6. After the Completion Date, Party B will end its operation, Party A as the Merging Company will inherit all assets, projects owned by Party B as Investor and related projects (if any) ... with the legal rights and interests, be responsible for the outstanding debts, labor contracts and other property obligations of the Merged Company (including but not limited to business rights, project development rights, property rights, receivables, payable debts amount, rights and obligations under contracts, transactions entered into by Party B with any third parties...) in full and without change.

#### **ARTICLE 4. TRANSFER OF CAPITAL CONTRIBUTION**

Party B is a subsidiary of which 100% charter capital is owned by Party A, therefore, when the merger is completed, the charter capital of the Merging Company remains unchanged, as follows:

- Charter capital: VND 26,796,115,500,000 (*in words: twenty six thousand, seven hundred and ninety six billion, one hundred and fifteen million, five hundred thousand Vietnamese dong*)
- Total shares: 2,679,611,550 shares

- Type of shares: Ordinary share
- Par value: 10,000 VND/share

#### **ARTICLE 5. INVENTORY AND HANDOVER OF ASSETS**

1. Within 5 (five) working days from the date of signing the Merger Contract, Party B shall conduct an inventory of its assets, rights and obligations related to its assets to transfer to Party A.
2. At the end of this deadline, the Parties shall jointly check and carry out procedures for hand-over properties as follows:
  - a) Each party appoints its representative to set up a property inventory team;
  - b) The property inventory team shall make inventory and make records on asset inventory according to the detailed list;
  - c) The handover of assets shall be made within 05 (five) days from the date of completion of asset inventory and shall be recorded in the minutes of hand-over assets signed by the authorized persons of the Parties;

#### **ARTICLE 6. EMPLOYMENT USE PLANS**

1. On the Completion Date, all officers and employees of the Merged Company will become officers and employees of the Merging Company with the same rights and obligations or with rights and obligations changed as agreed with the employees.
2. The Merging Company ensures the arrangement of work is in accordance with the ability and qualifications of the Merged Company's employees.
3. The Parties undertake to strictly comply with the provisions of the Labor Code of Vietnam and other current regulations on labor and employment.

#### **ARTICLE 7: TIMELIMIT TO CONVERSION OF PROPERTY AND IMPLEMENTATION OF MERGER**

The conversion of the Merged Company's assets into the Merged Company's assets and implementation of merger procedures shall be taken within 30 (thirty) working days from the date of signing the Merger Contract by Parties.

#### **ARTICLE 8. RIGHTS AND OBLIGATIONS OF PARTIES**

- 1. Rights and obligations of Party A**
  - a) To entitle rights and legal interests as to the assets transferred by Party B;
  - b) To be responsible for the obligations incurred to Party B as from the Completion Date;
  - c) To be responsible for continuing to perform the Labor contracts with the employees of Party B as from the Completion Date;
  - d) To carry out the procedures after merging enterprises as from the Completion Date;
  - e) To carry out the tax finalization and close the tax code of Party B at the competent tax authorities.
- 2. Rights and obligations of Party B.**

- a) To fully and accurately declare assets, contracts in force, amounts, debts, projects of Party B as of the Completion Date and all changes in assets and labor from the time of signing the Merger Contract to the Completion Date;
- b) To carry out all relevant procedures as regulated by law for the merger;
- c) To be responsible for due debts and financial obligations to creditors and other third parties as of the Completion Date. Currently, it is responsible for declaring and handing over to Party A the entire dossier, documents related to loans and financial obligations;
- d) To hand over all assets, rights to its properties to Party A;
- e) To settle complaints, disputes related to the merger as of the Completion Date.

#### **ARTICLE 9: NAME, HEADQUARTERS, BUSINESS LINES OF THE MERGING COMPANY**

1. The name of the Merging Company after the Completion Date remains unchanged according to the Enterprise Registration Certificate issued to the Merging Company prior to the Completion Date: **VINHOMES JOINT STOCK COMPANY**.
2. The Headquarters of the Merging Company after the Completion Date remains unchanged in accordance with the Enterprise Registration Certificate issued to the Merging Company prior to the Completion Date, namely: **No. 458 Minh Khai Street, Vinh Tuy Ward, Hai Ba Trung District, Hanoi, Vietnam**.
3. Business lines: the Merging Company will update, supplement the business lines of the Merged Company and change some business lines to be suitable with actual situation of the Company at the same time as the merger of Party B according to the Resolution passed by the GMS.

#### **ARTICLE 10. MANAGEMENT PERSONNEL STRUCTURE OF THE MERGING COMPANY**

The management personnel structure consists of the Board of Directors, the current Management Board of the Merging Company remains as same as the management personnel structure before the Completion Date.

The Board of Directors, Board of Management of Party A is responsible for deciding on the additional appointment of management personnel in accordance with the actual activities of the Merging Company after the Completion Date (if necessary).

#### **ARTICLE 11. ENTIRE AGREEMENT**

1. The Merger Contract constitutes the entire agreement between the parties relating to this matter and supersedes all prior agreements, memorandums and commitments between the Parties (if any).
2. No amendment or supplement to any of the provisions of the Merger Contract shall be binding on any party unless otherwise provided in writing and signed by all the Parties of the Merger Contract.

#### **ARTICLE 12. EFFECT AND GOVERNING LAW**

1. The Merger Contract takes effect from the date of signing.
2. The Merger Contract is governed and interpreted in accordance with the law of Vietnam.
3. The Merger Contract is made into 04 originals in Vietnamese with the same legal validity.
4. The Merger Contract is sent to all creditors and notified to the employees within 15 days from the date of adoption.

**FOR AND ON BEHALF OF THE MERGING COMPANY  
VINHOMES JOINT STOCK COMPANY**

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**NGUYỄN DIỆU LINH**

**Title: Chief Executive Officer**

**FOR AND ON BEHALF OF THE MERGED COMPANY  
VINCOM CONSTRUCTION AND CONSULTANT LIMITED LIABILITY COMPANY**

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**PHẠM VĂN KHƯƠNG**

**Title: Chairperson of the Company**





Số: /2018/NQ-DHDCD-VINHOMES

Hanoi,

2018

**(DRAFT ATTACHED TO THE BALLOT PAPERS)**

**RESOLUTIONS OF THE GENERAL MEETING OF SHAREHOLDERS OF  
VINHOMES JOINT STOCK COMPANY**

*(By collecting written opinions to approve the Vincom Construction and Consultant LLC merger plan)*

This Resolution of the General Meeting of Shareholders of Vinhomes Joint Stock Company (“**Vinhomes**”) is made in the form of collecting written opinions of shareholders in accordance with the Law on Enterprises 2014 and the Charter of Vinhomes (Article 24).

**VINHOMES JOINT STOCK COMPANY**

Head Office address: No 458, Minh Khai Street, Vinh Tuy Ward, Hai Ba Trung District, Hanoi, Vietnam.

Enterprise Registration Certificate No: 0102671977 issued for the first time by the Business Registration Office of Hanoi Authority for Planning and Investment on 06 March 2008.

List of the shareholders whose written opinions to be obtained was made in accordance with the shareholder register provided by the Vietnam Securities Depository Center on 27 July 2018.

Based on the vote counting results according to the Vote Counting Minutes prepared by the Vote Counting Committee dated...../...../2018, the General Meeting of Shareholders of the Company (the “**GMS**”) hereby adopts and issues the following resolutions:

**THE FIRST RESOLUTION**

**Approving the Vincom Construction and Consultant LLC merger plan**

The GMS approves the merger plan of Vincom Construction and Consultant Limited Liability Company (“**Vincom Construction**” or “**the Merged Company**”) as specified in the enclosed Proposal of the Board of Directors (the “**BOD**”).

*This Resolution is approved by the shareholders representing.....% of the total shares with voting rights of the Company and shall have immediate effect.*

**THE SECOND RESOLUTION**

**Approving the Merger Contract**

Approving the Merger Contract between Vinhomes (the “**Merging Company**”) and Vincom Construction (the “**Merger Contract**”) enclosed with this Resolution.

Delegating the Chief Executive Officer (CEO) - the legal representative of the Merging Company or the lawful authorized person of the CEO to, together with the Merged Company, decide the contents of, complete, sign and implement the Merger Contract in accordance with the law (including the amendment, supplementation, liquidation, termination, etc...).

The Merger Contract shall be sent to all the debit owners and the employees shall be informed within fifteen (15) days from the date of approving and signing by the parties.

*This Resolution is approved by the shareholders representing.....% of the total shares with voting rights of the Company.*

### **THE THIRD RESOLUTION**

#### **Approving the changes to the business lines of Merging Company**

Approving the changes to the business lines of Vinhomes by incorporating the business lines of the Merged Company and updating and supplementing the business lines of the Vinhomes to be consistent with the actual status of Vinhomes, as specified in the enclosed list of business lines (the “**List of Business Lines**”).

Delegating the Chairperson of the BOD, on behalf of the GMS, to issue decisions on the changes to the business lines of Vinhomes on an appropriate time but no later than 12 months from the date of the GMS’s approval (including the revision, adjustment, supplement of the List of Business Lines to be consistent with the actual status and the relevant provisions of laws).

*This Resolution is approved by the shareholders representing.....% of the total shares with voting rights of the Company.*

### **THE FOURTH RESOLUTION**

#### **Approving the Charter of Merging Company**

Approving the whole Charter of the Merging Company after merging Vincom Construction, including the updated, supplemented and changed contents as mentioned in the Third Resolution.

Delegating the CEO – the legal representative of Vinhomes, to order the revision, completion, signing and issuance of the new Charter of the Merging Company.

The approved new Charter shall take effect from the date of issuance and shall replace the current Charter of Vinhomes issued on 19 April 2018, together with its amending and supplementing appendices (if any).

*This Resolution is approved by the shareholders representing.....% of the total shares with voting rights of the Company.*

## **THE FIFTH RESOLUTION**

### **Implementation**

Delegating the BOD to direct and implement the following tasks in accordance with the functions, responsibilities and rights of the BOD:

- a) On behalf of the GMS, to issue a Resolution/Decision on the merger of Vincom Construction at the appropriate time, but no later than 12 months from the date of the GMS's approval;
- b) To carry out the merger of Vincom Construction with Vinhomes in accordance with the merger plan approved by the GMS, the provisions of laws and the Charter of Vinhomes;
- c) To select and decide the schedule for the merger of Vincom Construction and the registration of the changes to the enterprise registration contents of Vinhomes;
- d) To determine, direct other relevant works and deal with any matters/issues arising from the merger process to complete the merger of Vincom Construction into Vinhomes in accordance with the relevant laws and the GMS's approved resolutions.

*This Resolution is approved by the shareholders representing.....% of the total shares with voting rights of the Company.*

### **IMPLEMENTATION CLAUSE**

1. This Resolution shall take effect from the date of signing.
2. The BOD, Board of Management and relevant departments of Vinhomes are responsible for implementing this Resolution.

To:

*Shareholders;*

*The BOD members;*

*The Supervisory Board;*

*Vinhomes's archives.*

**FOR AND ON BEHALF OF THE GMS  
CHAIRPERSON OF THE BOD**

**PHẠM NHẬT VƯỢNG**

**THE SOCIALIST REPUBLIC OF VIET NAM**

**Independence - Freedom - Happiness**

**(DRAFT)**

**CHARTER**

**OF**

**VINHOMES JOINT STOCK COMPANY**

**Hanoi, ..... 2018**

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## 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 will regulate the whole activities of the Company (the “**Charter**”) passed on .....2018 and takes effect from the date of signing.

## CHAPTER I

### DEFINITIONS OF TERMS IN THE CHARTER

#### **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:

“**SB**” means the Supervisory Board of the Company.

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

“**Company**” means Vinhomes Joint Stock Company.

“**Subsidiary**” means any company in which the Company (i) holds more than fifty per cent (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 CEO, or (iii) has the right to decide the amendment of or addition to the Charter of that Company.

“**Shareholder(s)**” means 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**” means the Shareholder holding directly or indirectly five per cent (5%) or more of the total voting shares of the Company.



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

“**Authorized Representative**” means any person who is authorized in writing by a Shareholder which is a legal entity or organization to exercise such Shareholder’s rights on its behalf in accordance with Law.

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

“**BOD**” means the Board of Directors of the Company.

“**IFRS**” means International Financial Reporting Standards.

“**Supervisor**” means a supervisor of the Company.

“**Law on Enterprises**” means the Law on Enterprises No. 68/2014/QH13 as adopted by the National Assembly of the Socialist Republic of Vietnam on 26 November 2014 and as amended from time to time.

“**Law on Securities**” means the Law on Securities No. 70/2006/QH11 as adopted by the National Assembly of the Socialist Republic of Vietnam on 29 June 2006 and as amended from time to time.

“**Establishment Date**” means the date on which the first Certificate of Enterprise Registration of the Company was issued.

“**Related Person**” means an individual, entity or organization provided in Article 4.17 of the Law on Enterprises and Article 6.34 of the Law on Securities.

“**Proxy**” means 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 4.18 of the Law on Enterprises.

“**NTA**” means the net tangible asset which is calculated as its total assets, minus all of its intangible assets such as goodwill, patents, and trademarks, and further minus all of its liabilities and the par value of its preferred Shares. For the purpose of this definition, the assets, liabilities and other indexes shall be determined based on the consolidated audited financial report of the Company prepared in accordance with IFRS.

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

“**Vietnam**” means the Socialist Republic of Viet Nam.

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

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

“**VSD**” means 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: **No. 458 Minh Khai, Vinh Tuy Ward, Hai Ba Trung District, Hanoi City, Vietnam.**

Tel: 024 - 39749350

Fax: 024 - 39749351

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

The Company has three (03) legal representatives, including: the Chairperson of the BOD, CEO and Deputy CEO in charge of security, safety and fire prevention, of whom:

- 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 GSM;
- b. The CEO shall have the rights and obligations of the Legal representative as prescribed in this Charter and relevant legislation, except for the rights and obligations of the legal representative being the Chairperson and Deputy CEO in charge of security, safety and fire prevention;
- c. Deputy CEO in charge of security, safety and fire prevention shall be appointed by the BOD and shall represent the Company:
  - To take responsibility before the law in the affairs and activities of the Company in the field of security, safety and fire prevention, including branches and business locations of the Company.
  - as the plaintiff, the defendant, the person with related rights and obligations before the Arbitration, the Court on the issues related to security, safety and fire prevention.
  - To decide and represent the Company in transactions related to security, safety, fire prevention which are valued at less than 30% of the total value of assets recorded in the latest financial statement of the

Company.

The BOD shall provide the allocation of detailed task of each legal representative in consistent with the Company's actual operation.

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:

| <b>No.</b> | <b><i>Business lines</i></b>   | <b><i>Business code</i></b> |
|------------|--|-----------------------------|
| 1.         | <i>Doing business in real estate, land use rights in the capacity as land owner or user or lessee.</i><br><i>In particular: Doing real estate business, management of houses, apartments</i> | 6810 (main)                 |
| 2.         | <i>Real estate consultancy, brokerage and auction, auction of land use rights</i><br><i>In particular: real estate brokerage, real estate consultancy, real estate management.</i>           | 6820                        |
| 3.         | <i>Agency, brokerage, auction</i><br><i>In particular: Commission-based agency services</i>  | 4610                        |
| 4.         | <i>Financial support activities which have not yet been elsewhere categorized</i><br><i>In particular: Investment consultancy</i>  | 6619                        |
| 5.         | <i>Management consultancy</i><br><i>In particular: Management consulting services</i>  | 7020                        |
| 6.         | <i>Drainage and treatment of waste water</i><br><i>In particular: Waste water treatment services</i>   | 3700                        |
| 7.         | <i>Treatment and disposal of non-toxic waste</i><br><i>In particular: Waste treatment services</i>   | 3821                        |

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| 8.  | <i>Construction of other civil engineering works</i><br><i>In particular: Construction of civil engineering works;</i>  | 4290 |
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| 11. | <i>Retail of other new goods in specialized retail outlets</i><br><i>In particular: Exercising the right of retail distribution right (with 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 organizations shall carry out the purchase and sale of goods and activities directly related to the purchase and sale of goods in accordance with the provisions of Decree No. 09/2018/ND-CP dated January 15, 2018)</i> | 4773 |
| 12. | <i>Short term lodging services</i><br><i>In particular: Hotel lodging services</i>  | 5510 |
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| 21. | <i>Architectural activities and related technical consultancy</i><br><i>In particular: Architectural services (CPC 8671), technical consultancy services (CPC 8672), comprehensive technical advisory services (CPC 8673) (excluding services related to topographical and geological surveys, hydro-geological survey, environmental survey, technical survey in service of urban-rural development planning, industry development planning).</i> | 7110 |
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| 30. | <i>Site preparation</i>  | 4312 |
| 31. | <i>Installation of electrical systems</i>  | 4321 |
| 32. | <i>Installation of water supply, water drainage, heating and air conditioning systems</i>  | 4322 |
| 33. | <i>Other specialized construction activities</i>   | 4390 |
| 34. | <i>Cultivation service activities</i><br><i>Details: Services related to agriculture (except for services of survey, assessment and exploitation of natural forests, which includes logging and hunting, rare wild</i>   | 0161 |

|     |   |      |
|-----|---|------|
|     | <i>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.</i>  |      |
| 35. | <i>Repair of electronic audio-visual appliances</i>   | 9521 |
| 36. | <i>Repair of household equipment and appliances</i>   | 9522 |
| 37. | <i>Repair of beds, cabinets, tables, chairs and similar furniture</i>   | 9524 |
| 38. | <i>Repair of bicycles, watches, personal and household goods which are not yet categorized elsewhere</i>  | 9529 |
| 39. | <i>On-demand retail via mail service or internet<br/>In particular: Excluding the goods not committed under the WTO Commitment Schedule</i>   | 4791 |
| 40. | <i>Retailing under other forms not yet categorized elsewhere<br/>In particular: Excluding the goods not committed under the WTO Commitment Schedule</i>   | 4799 |
| 41. | <i>Retailing metal products, paint, glass and other installation equipment in construction in specialized stores.<br/>In particular: Excluding the goods not committed under the WTO Commitment Schedule</i>  | 4752 |
| 42. | <i>Retailing electrical household appliances, beds, wardrobes, counters, chairs and similar furniture, electric lamps and lighting fixtures and other household articles not yet elsewhere classified in specialized stores.<br/>In particular: Excluding the goods not committed under the WTO Commitment Schedule</i> | 4759 |
| 43. | <i>Retailing carpet, cushions, blankets, curtains, wall coverings and flooring in specialized stores<br/>In particular: Excluding the goods not committed under the WTO Commitment Schedule</i>   | 4753 |

|     |   |              |
|-----|---|--------------|
| 44. | <i>Building houses for accommodation; Building houses not for accommodation</i>   | 4101<br>4102 |
| 45. | <i>Primary training</i><br><i>(The specific contents shall comply with the Permit for operation of educational institution granted by the competent state agency)</i>       | 8531         |
| 46. | <i>Intermediate training</i><br><i>(The specific contents shall comply with the Permit for operation of educational institution granted by the competent state agency)</i>  | 8532         |
| 47. | <i>College training</i><br><i>(The specific contents shall comply with the Permit for operation of educational institution granted by the competent state agency)</i>       | 8533         |
| 48. | <i>Primary education</i><br><i>(The specific contents shall comply with the Permit for operation of educational institution granted by the competent state agency)</i>      | 8521         |
| 49. | <i>Preschool education</i><br><i>(The specific contents shall comply with the Permit for operation of educational institution granted by the competent state agency)</i>    | 8511         |
| 50. | <i>Kindergarten education</i><br><i>(The specific contents shall comply with the Permit for operation of educational institution granted by the competent state agency)</i> | 8512         |
| 51. | <i>Secondary education</i><br><i>(The specific contents shall comply with the Permit for operation of educational institution granted by the competent state agency.)</i>   | 8522         |
| 52. | <i>High school education</i><br><i>(The specific contents shall comply with the Permit for</i>  | 8523         |



|  |  |  |
|--|--|--|
|  | <i>operation of educational institution granted by competent state agency)</i> |  |
|--|--|--|

- 4.2 The GSM 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 right to:

- 5.1 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 Unless prohibited by the Law, grant credit to its Subsidiaries, affiliates and associated companies in the form of loans to assist in satisfying the capital needs for the development of the business strategy of the Company, including the development of real estate projects.
- 5.3 Organize the management apparatus, set up the salary regulations, and direct the performance of business units in the light of the objectives and tasks of the Company. Divide and adjust resources amongst Subsidiaries in order to ensure the business efficiency.
- 5.4 Do business in the areas that are not prohibited by the Law; expand the scope of business activities according to the ability of the Company and demands of markets.
- 5.5 Re-structure, dissolve the Subsidiaries and develop the business production of the Company.
- 5.6 Set-up onshore and offshore branches, representative offices of the Company in accordance with the Law; open onshore and offshore account(s).
- 5.7 Divide, 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 objectives for development of the Company.
- 5.8 Seek for market shares, select customers; directly transact and enter into contracts with domestic and foreign customers; be authorized to conduct export and import activities to meet all the requirements of business operations of the Company.
- 5.9 Select, employ and use employees according to the requirements of business activities, including foreign experts if needed as stipulated by the Law. Choose

suitable method of salary payment, distribute income, and decide level of salary of the employees in accordance with the Law.

- 5.10 Reject and refuse all requests for provision of financial sources not stipulated by Law from any individual, company or organization, except voluntary contributions for humanitarian purposes and the public interest.
- 5.11 Decide the purchase price, sales 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 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 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 Liquidate, transfer, replace, rent, hire, pledge assets, mortgage, guarantee and make capital contribution with the right to use land and other property rights in conformity with the Law and in the principle of capital preservation.
- 5.15 Decide on the use and distribution of the profit to the Shareholders after discharge of all the obligations toward the State and allocation to funds in accordance with provisions of the Law and decisions of the BOD.
- 5.16 Apply for and enforce intellectual property rights.
- 5.17 Commence or defend itself in legal proceedings.
- 5.18 Retain 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 the Law.

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

The Company shall be responsible to:

- 6.1 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 Establish development strategies, investment plans, business plans suitable with the functions and objectives of the Company as well as the demands of the market.
- 6.3 Sign and organize the implementation of the economic contracts executed with its partners.
- 6.4 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 Comply with the Law on protection of natural resources, environment protection, state security, fire prevention and fighting.
- 6.6 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 Be subject to the examination of State management bodies in accordance with the Law.
- 6.8 Comply with the regulations on inspection by competent State authorities.
- 6.9 Properly perform the regime and regulations on financial statements, accounting-statistics, auditing regimes and other regulations as provided for by the Law, be responsible for the accuracy and truthfulness of the financial statements of the Company.
- 6.10 Preserve and develop the capital and funds of the Company.
- 6.11 Satisfy the requirements regarding the receivable and payable items specified in the balance sheet of the Company.
- 6.12 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 Pay taxes, contribute to the State Budget and perform other obligations as required by the Law.
- 6.14 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 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, CLASSES 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 **26,796,115,500,000** (In words: *Twenty six thousand, seven hundred and ninety six billion, one hundred and fifteen million, five hundred 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 **2,679,611,550** 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:

- i. Where the Shares are offered to all Shareholders pro rata to their shareholding proportion in the Company;
- ii. 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
- iii. Where the Shares are issued to the employees under the Employee Stock Ownership Plan (ESOP) as approved by the GSM;

- iv. 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. 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 pre-emption 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 Shareholders, unless otherwise approved by the GSM or in the event the Shares are sold via the Stock Exchanges.
- 7.5 The Company may redeem its issued Shares in any manner regulated in this Charter and prevailing law. 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 applicable.

#### **Article 8. Rights of and Responsibilities of Shareholders**

- 8.1 The Shareholders shall be the owners of the Company and be entitled to their respective rights and be subject to their respective obligations in accordance with the number of Shares and classes of Shares owned. The liability of each Shareholder in respect of the Company's debts and other property obligations is limited to the par value of the Shares held by him.
- 8.2 Major Shareholders must not make use of their advantages to cause damages to the rights and interests of the Company and other Shareholders and must

perform their obligation on information disclosure as required by the Law.

8.3 A Shareholder which is a legal entity or an organization shall have the right to appoint one or more Authorized Representative(s) to exercise its rights as a shareholder of the Company on its behalf in accordance with Law; in a case where more than one Authorized Representatives are appointed, then the number of shares and the number of votes represented by each Authorized Representative must be specified. In a case where a Shareholder which is a legal entity or an organization does not specify the number of shares represented by each Authorized Representative, the total number of shares shall be divided equally among the Authorized Representatives. Any Authorized Representative of a Shareholder which is a legal entity or an organization shall be entitled to vote differently from the other Authorized Representative(s) of the same Shareholder on the same issue to be voted at the GSM. The Company is entitled to rely on the information provided in the power of attorney to arrange the operations of the Company (including determining the necessary quorum for a meeting of the GSM or votes for passing the Resolutions of the GSM). A Shareholder shall be bound by the performance or non-performance of its legitimate Authorized Representative(s) and any of its limitation on the authority given to the Authorized Representative(s) to perform the rights and obligations of the Shareholder set by the Shareholder shall not be applicable to third parties, except that such limitations are clearly indicated in the power of attorney.

- i. The 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.
- ii. To the extent required by the Law, the Company shall serve a notice of the Authorized Representative as stipulated in this clause to the business registration authority within five (5) business days from the date of receipt of the notification.

**Article 9. Founding Shareholders**

- 9.1 The names, addresses, number of ordinary shares and other details of the Founding Shareholders required by the Law on Enterprises are attached as Appendix 1, which is a part of this Charter.
- 9.2 Since the 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:
- i. 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;
  - ii. Receive dividends as per the decision of the GSM;
  - iii. 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;
  - iv. Freely transfer their fully paid-up Shares to other persons as stipulated in this Charter and the Law;
  - v. 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;
  - vi. Examine, make an extract or copy of the Company's Charter, minutes of the GSM's minutes and resolutions;

- vii. 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;
- viii. Require the Company to redeem their Shares in the circumstances set out in Article 129 of the Law on Enterprises;
- ix. Conduct distance voting in a shareholder meeting (if any);
- x. Be treated fairly, in particular: each Share of the same class entitles the shareholder equal rights, obligations and interests;
- xi. Be notified periodically and irregularly of the information of the Company's operation;
- xii. 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 the order and procedures prescribed by law. In case unlawful decisions cause damage to the Company, then the BOD, the SB, the CEO must compensate the Company within their scope of responsibility. Shareholders are entitled to claim compensation from the Company as prescribed by law; and
- xiii. Other rights defined in this Charter and the Law on Enterprises.

10.3 A Shareholder or a group of Shareholders holding from 10% and above of the Ordinary Shares for a continuous period of at least six (6) months or more shall have the following rights, additional to those set out in Articles 10.2 and 10.4 of this Article:

- i. Nominate candidates to the BOD and SB;
- ii. Examine and request an extract or a copy of the list of Shareholders who are entitled to attend and vote at the GSM;
- iii. Examine and make an extract of the minutes and resolutions of the BOD, semi-annual and annual financial reports prepared in compliance to the forms of Vietnamese Accounting System or IFRS and reports of the SB;
- iv. Request convention of the GSM in the events as set out in Article 114.3 and Article 136 of the Law on Enterprises;
- v. Request the SB to inspect each particular issue relating to the



management and operation of the Company where it is considered necessary. Such request must be in writing form and follow the stipulations of Article 114.2(d) of the Law on Enterprises; and

vi. Other rights as provided in the Law on Enterprises.

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

i. Attend the GSM and exercise the voting right directly or via an Authorized Representative, or conduct distance voting. A Shareholder may authorize a member of the BOD to be his/her representative at the GSM;

ii. Make full payment for the Shares subscribed in compliance with the specified procedures;

iii. Be responsible to the debts and other material responsibilities of the Company within the capital amount contributed to the Company;

iv. Provide correct address when subscribing for Shares;

v. Not to withdraw the capital contributed from the Company in any form, except where the Shares are redeemed by the Company or purchased by 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 responsible for debts and other asset obligations of the Company within the value of withdrawn Shares and any incurred damages;

vi. Comply with the Charter and other regulations of the Company;

vii. Comply with the decisions of the GSM and the BOD;

viii. Perform other obligations as provided in this Charter and the Law.

10.5 The ordinary Shareholders of the Company shall bear personal responsibility when implementing one of the following activities on behalf of the Company:

i. Violate the Law;

ii. Do business and execute other transactions for his own interests or for the interests of other individuals or organizations;

iii. Pay debt prior to its due date in the situation that financial risks may occur against the Company.

10.6 Ordinary Shares may not be converted into preferred Shares.

## **Article 11. Preferred Shares**

- 11.1 Apart from ordinary shares, the Company has the right to issue preferred shares. Preferred Shares shall comprise of the following classes:
- a. Preferred dividend Shares;
  - b. Preferred redeemable Shares;
  - c. Other preferred Shares.
- 11.2 The owners of preferred Shares shall be called preferred Shareholders. The rights and obligations of preferred Shareholders in respect of each class of preferred Shares shall be determined by the GSM in compliance with the relevant provisions of the Law on Enterprises.
- 11.3 The preferred Shares may be converted into ordinary Shares subject to approval of the GSM.
- 11.4 Unless otherwise agreed or otherwise decided by the GSM, any preferred Shareholder wishing to convert his/her preferred Shares into ordinary Shares must provide a written notice to the Company specifying the number of preferred Shares he/she wishes to convert into ordinary Shares. The Company will submit any such request to the GSM.
- 11.5 Within three (03) days from the date of receiving the GSM approving such conversion, the preferred Shareholder shall return the share certificates in respect of the Shares to be converted to the Company and the Company shall issue new share certificates for the ordinary Shares resulting from such conversion and record such conversion in the Shareholder Register. Notwithstanding the date on which a certificate for such ordinary Shares is physically delivered to the person entitled thereto, the ownership of ordinary Shares shall be deemed to have begun on the date on which such conversion was recorded in the Shareholder Register.
- 11.6 The ordinary Shares arising on conversion of any preferred Shares shall in all respects rank as one uniform class of shares with the ordinary Shares issued and outstanding prior to such conversion.
- 11.7 Each share of the same class shall be given to the person who owns the same rights, obligations and benefits. Shareholders owning preferred shares have the rights and obligations as stipulated in the Law on Enterprises or the decisions of the GSM.

**Article 11A. Change of rights**

- 11.A.1 Any changes or cancellation of the special rights attached to a preferred Share shall only be effective if approved by Shareholders holding at least 65% of the

ordinary Shares attending the meeting, and by Shareholders holding at least 65% of the total votes of such preferred Shares.

11.A.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 at least two (02) Shareholders (or their Authorized Representative) representing for 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.

11A.3 The procedures for holding such separate GSM are similar to other provisions in this Charter.

11A.4 Unless otherwise provided by the terms of share issuance, the special rights attached to the preferred shares with respect to some or all matters related to distribution of profit or asset of the Company will not be changed when the Company issues additional shares of the same class.

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

12.1 Every Shareholder shall be entitled to a share certificate corresponding to the number of Shares and class of Shares held by them.

12.2 A share certificate may be issued in the form of a physical certificate with the signature of the CEO, legal representative and sealed with the Company's seal (if any), in the format as prescribed in the Law on Enterprises. It shall specify the number and class of Shares to which it relates and the amount paid up thereon, the name of the Shareholders, and contain such other information as prescribed by the Law on Enterprises. Each share certificate shall only represent one class of Shares.

12.3 Subject to the provisions of this Charter, any person whose name is entered in the Shareholder Register in respect of any Shares shall be entitled without payment to request for a share certificate within two (2) months (or a longer period as the terms of issue shall provide) after the purchase or (in the case of a transfer) transfer.

- 12.4 Where a Shareholder transfers some of his Shares comprised in a share certificate are transferred, the old certificate shall be cancelled and such Shareholder shall be issued with a new certificate recording the balance of such Shares in replacement of the old certificate.
- 12.5 If a share certificate has been damaged or defaced or alleged to have been lost, stolen or destroyed, a new certificate representing the same Shares must be issued to the holder upon his request provided that such Shareholder delivers the old certificate to the Company or (if the old certificate is alleged to have been lost, stolen or destroyed) complies with such conditions as to evidence and indemnity and (in either case above) pays the relevant expenses to the Company pursuant to the Resolutions of the BOD. The holder of a share certificate shall have the responsibility for the safe custody of the share certificate. The Company shall have no liability whatsoever for any loss or fraudulent misuse of such certificate. For share certificates with a total face value of over ten million Vietnamese Dong (VND 10,000,000), the holder of the share certificate must publicly announce that the shares were lost, destroyed or spoiled in other form and after fifteen (15) days from the date of announcement, the holder of such share certificate may request the Company to issue a new share certificate.
- 12.6 All forms of certificate for share, bonds or other securities of the Company (other than letters of offer, temporary certificates and other similar documents) shall, except to the extent that the terms and conditions for the time being relating thereto otherwise provide, be issued under a seal and with the specimen 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 117 and 118 of the Law on Enterprises.
- 12.8 The Shareholder Register of the Company shall maintain and update to record details of the Shareholders whose Shares have been registered with the 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 its failure to contact and/or dispatch correspondence or materials to a Shareholder due to the situation 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, obtaining inputs from Shareholders and sending materials to Shareholders and the effect of the passed GSM's resolutions.

- 12.10 The Company may issue share certificates not in the form of a physical certificate. The BOD may issue regulations which allow share certificates (whether in form of physical certificate or not) to be transferred without transfer documents. The BOD can issue regulations on the share certificates and Share transfer in accordance with the Law on Enterprises, the legislations on securities and securities market and this Charter.

## **CHAPTER V**

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

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

- 13.1 Except as set out in Clause 13.4 of this Article or as otherwise stipulated by the Law, all Shares shall be freely transferrable.
- 13.2 The transfer of Shares shall become effective promptly upon registration of the said transfer of Shares in the Shareholder Register 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 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 death of a Shareholder and upon request of a relevant person, all the heirs of the deceased Shareholder must provide a letter appointing one or more representatives for the shares of the deceased Shareholder, which clarify the number of Shares represented by each representative. If no agreement on the above matter has been reached or the heir of the deceased Shareholder is not identified, the exercise of any rights in relation to the Shares of such Shareholders shall be suspended until a decision of a competent authority which identifies the person(s) entitled to be the representative of the Shares or all the heirs reach an agreement.

In case the deceased Shareholder held 1% or more of the Charter Capital, the BOD may appoint an independent legal expert to review and give opinion on such matter. The BOD may rely on the advice of the expert to decide: (i) determination of the person(s) entitled to be the representative(s) of the share of the deceased Shareholder or (ii) suspension of the exercise of shareholder rights in relation to the shares of the deceased Shareholders until a decision of the competent authority is issued or all the heirs reach an agreement.

- 13.6 When a Shareholder being a legal entity or an organization is dissolved, bankrupt, 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 the capital surplus, 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 approves the decision on the subject matter mentioned in this paragraph.
- 15.2 The Company shall 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. The Shares shall be redeemed at the current market price or, if the market price cannot be objectively determined, a redemption price that is at least equal to the subscription price of such Shares.
- 15.3 Where there is disagreement relating to the redemption price, the BOD may consult with a specialized auditor or an appropriate entity for the determination of the price in accordance with the Law. 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**

16.1 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, on the following terms:

- i. The GSM shall decide the redemption of more than ten per cent (10%) of the total Shares sold of each class offered within 12 months. Other cases of redemption shall be decided by the BOD.
- ii. The BOD shall determine the redemption price for the Shares. Such redemption price for ordinary Shares must not be higher than market price at the time of redemption, unless the Company makes an offer to all Shareholders to redeem a pro rata portion of their Shares. The redemption price for other classes of Shares shall not be lower than the market price unless otherwise agreed between the Company and the relevant Shareholder.
- iii. The Company may redeem Shares of each Shareholder in their respective proportion of Shares in the Company. In this event, a notice of the decision on redemption of Shares by the Company shall be served on all the Shareholders during a period of thirty (30) days, from the date on which such decision is approved. The notice must contain the information such as the name and head office of the Company, total number of Shares to be redeemed by the Company, sale price or the principle to determine the sale price, procedure and time for payments, and procedures and time-limit for the Shareholders to respond to the Company.

16.2 Any Shareholder who accepts the offer from the Company must respond in writing to the Company within thirty (30) days or such other period specified in the notice of the Company from the date of receipt of the notice of redemption served by the Company.

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

17.1 The Company shall make payment with respect to the Share redemption as stipulated in Articles 15 and 16 above to the Shareholders only if upon the completion of payment for the redeemed Shares, the Company is still able to make full payment of all its debts and other asset obligations.



- 17.2 All the Shares redeemed in accordance with Articles 15 and 16 above shall be deemed treasury stocks and authorized to be offered for sale in compliance with the Law on Securities and other applicable regulations.
- 17.3 The share certificates recording the ownership of the Shares redeemed must be destroyed upon full payment of the respective Shares. The Chairperson of the BOD and the CEO shall be jointly liable for any damages to the Company resulting from non-destruction or late destruction of such share certificates.
- 17.4 Upon the full payment of the Share redemption, if the total value of assets recorded in the accounting book of the Company is reduced by more than ten per cent (10%), the Company must inform all its creditors of such reduction within fifteen (15) days from the date of full payment of Share redemption.

## **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 SB:** being responsible for the supervision over the BOD and the CEO in their management and execution of the Company. The SB is responsible before the GSM for the performance of its duty.
- 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 SB 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. Report on activities of the BOD;
  - c. Report on activities of the SB;
  - d. Report on annual business plan;
  - e. Dividend rates for each type of Shares;
  - f. 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;
  - g. 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;
  - h. Number of members of the BOD and the SB; the election, removal and replacement of members of the BOD and the SB;
  - i. Remuneration for the BOD and SB members; Report on remuneration for the BOD and the SB.
  - j. 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;
  - k. Examination of violations of the BOD or the SB that cause damage to the Company and its Shareholders;
  - l. Investment in or disposal of assets or other contracts, transactions with related objects as specified in Article 162 of the Law on Enterprises, the

total value of which is equal to or greater than 35% of the total value of assets as recorded in the latest audited financial statements of the Company;

- m. Redemption of more than 10% of the total number of Shares of each class already sold;
- n. Re-organization, liquidation and dissolution of the Company;
- o. 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;
- p. Other matters as provided for by the Law on Enterprises.

#### **Article 20. General Shareholders' Meetings**

20.1 The annual GSM shall be held once a year and within four (4) months, or not more than six (6) months, if extended by the business registration authority, from the end of the fiscal year. The annual GSM shall be convened by the BOD and shall take place at such place in Vietnam as the BOD may specify from time to time. The annual GSM decides matters stipulated by Law and this Charter, especially approval of the annual financial statements. The CEO shall provide to the Chairperson of the BOD a proposed agenda for each annual GSM.

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 SB 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 SB requests that a meeting be held if the SB has a reason to believe that the members of the BOD are in serious breach of their obligations under Article 160 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 SB 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 SB shall convene the GSM within the following thirty (30) days. Where the SB 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 SB 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 8.3 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 A document appointing a proxy shall be in writing in any usual or common form or in any other form which the BOD may approve 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 before the time for holding the meeting 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 provide information and handle any enquiry relating to the list of Shareholders;
- iii. To prepare meeting agenda and the contents of the GSM;
- iv. To prepare meeting materials;
- v. To draft Resolution of the GSM conforming to the proposed contents, prepare a list and detailed information of candidates in case of election of members of the BOD and the Supervisors;
- vi. To confirm the meeting time and venue; and
- vii. 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 ten (10) days prior to the date of the GSM meeting.

The meeting materials enclosed with the GSM's meeting invitations will also be posted on the Company's website, including: (i) the meeting Agenda, the documents to be used at the meeting and the draft resolutions for every issue specified in the meeting agenda; (ii) the Voting form; and (iii) the form to appoint authorized representatives to attend the meeting. 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 three (03) business days before 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 10% of ordinary Shares for a continuous period of six (6) months 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 SB 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 at least 51% of the voting Shares 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 due to insufficiency of number of required attendees, within sixty (60) minutes from the proposed opening of the GSM meeting, the third convention of the GSM's meeting may be reconvened within twenty (20) days from the proposed date of the second convention of the GSM's meeting and in this case the GSM's meeting shall be conducted regardless the number of the Shareholders or their

Proxy are present and shall be deemed valid and have the power to decide all matters which the GSM's meeting first convened may approve.

23.3 Only the GSM can amend the agenda of the meeting sent together with the notice of 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:

- i. 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;
- ii. 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 card 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 card may be encoded to support the vote counting by using the computer software. Unless otherwise decided by the GSM, when voting is conducted at the GSM, the votes which agree with the resolution shall be collected first, thereafter the votes which do not agree with the resolution shall be collected, and finally the overall number of votes which agree and do not agree with the resolution shall be counted for a final decision. The overall number of votes which agree, which do not agree, and abstentions shall be announced immediately after an issue is voted on. The GSM shall elect persons from the attendees to be responsible to count the votes or to supervise the counting of votes, and if the GSM does not elect such people then the Chairperson shall elect them. The number of members of a vote counting committee shall



consist of at least three (03) people.

Any Shareholders who come to the GSM late shall be registered and shall have the right to immediately participate in voting at the GSM. The Chairperson shall not delay the GSM's meeting so that late Shareholders may register, and the effectiveness of any voting which has already been conducted before the late Shareholders participated in shall not be affected.

- iii. 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.
- iv. Chairperson of the GSM's meeting may postpone the meeting if agreed or required by the GSM, which have sufficient number of attendees.
- v. Where the Chairperson adjourns or postpones a GSM's meeting contrary to the provisions in Article 23.5.(iv) 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.
- vi. Chairperson of the GSM's meeting or the Secretary of the GSM's meeting can conduct the activities they deem necessary to steer the GSM in a legitimate and orderly way, or in such a way that the GSM's meeting can reflect expectations of the majority of participants. The Presiding Committee of the GSM's meeting can be established when the Chairperson deems it necessary to comprise some BOD members and the Corporate Executives of the Company designated by the Chairperson. The Presiding Committee shall perform a number of tasks to assist the Chairperson in steering the GSM's meeting.
- vii. The BOD may require the Shareholders or the Authorized Representatives or their Proxy entitled to attend the GSM to be checked or subject to other security measures which the BOD considers appropriate. Where a Shareholder or the Authorized Representatives or their Proxy does not comply with the rule on checking or the security measures mentioned above, the BOD, after careful consideration, may reject or expel such Shareholder or proxy from the GSM.
- viii. The BOD, after careful consideration, may take the measures which it finds appropriate in order to:
  - a. Adjust the number of people who are present at the official location of the GSM;

- b. Ensure safety for the attendees who are present;
- c. Create favourable conditions for shareholders to attend (or continue to attend) the GSM.

The BOD shall have full power to change the above measures and take all of such measures when it considers it necessary. The measures taken may include the issue of entry permits or the use of other forms of selection.

- ix. In a case where the BOD takes the above measures at the GSM's meeting, the BOD may, when it makes a determination on the location of the GSM's meeting:
  - a. Announce that the GSM's meeting shall be conducted at the location as stated in the notice of the GSM's meeting where the Chairperson of the GSM's meeting shall be present ("**The official Location of the GSM's meeting**");
  - b. Make arrangements so that Shareholders or the Authorized Representatives or their Proxy who fail to attend the meeting in accordance with this Clause or people who wish to attend the meeting but at a location different from the Official Location of the GSM's meeting may still attend the GSM's meeting.

A notice on holding the GSM's meeting shall not be required to state the detailed measures taken in accordance with this Charter.

- x. In this Charter (unless the context requires otherwise), the Shareholders shall be deemed to have attended the GSM's meeting at the Official Location of the GSM's meeting.
- xi. The Company must hold a GSM at least once per year. The annual GSM shall not be held by way of collection of written opinions.

23.6 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.

- i. Save for the cases provided in paragraph (ii) below, GSM's decisions shall be adopted if they are voted for by at least 51% of the total votes of the Shareholders having voting rights and attending the meeting in

person, or through their Authorized Representatives or Proxies (in the case of direct meeting) or by at least 51% of the total votes of Shareholders having voting rights (in the case of collecting written ballots).

- ii. Decisions of the GSM relating to the following matters shall only be adopted if they are voted for by at least 65% of the total votes of the Shareholders having voting rights and attending the meeting in person, or through their Authorized Representatives or Proxies (in the case of voting at the meeting) or by at least 51% of the total votes of Shareholders having voting rights (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 35% 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 145 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 and the legal representative of the Company);

- 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. All forms returned to the Company after the deadline as specified in the form, being amended, erased, marked or inserted

- additional symbol or have been opened shall be deemed invalid;
- 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.
- 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 SB 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 contain the following principal information:
- 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. 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 name, signature of Chairperson and 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 unless objections on the minutes contents are duly raised within ten (10) days from the disclosure of the minutes. 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. 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 the Decisions 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 147 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 151 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.
- 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 is suffering from mental disorder and the other members of the BOD have expertise evidence to prove that such member no longer has civil act capacity;
  - iv. 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;

- v. If he is removed as a Board member by resolution of the GSM; or
  - vi. If he provided incorrect personal information to the Company as a candidate to the BOD.
- 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:
- i. 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;
  - ii. 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;
  - iii. Issue and offer of bonds and other securities subject to its authority provided in this Charter, the Law and other decision of the GSM;
  - iv. Mobilization of capital in other forms in compliance with the Law;
  - v. Offering price of each type of Shares, bonds and other securities;
  - vi. Redemption of not more than ten per cent (10%) of the total issued Shares of each class for each 12 months;
  - vii. Investment in or disposal of assets or contracts, transactions with related objects as specified in Article 162 of the Law on Enterprises, the value of which is less 35% of the total value of the assets of the Company as recorded in the latest audited financial statements of the Company;
  - viii. Solutions on market development, marketing and technology;
  - ix. Approval of the sale and purchase contract, borrowings, lending,



mortgage, pledge, granting guarantee or indemnify and other type of contract has a total value from fifty per cent (50%) or more of the total assets value of the Company as recorded in the latest audited financial statements of the Company, except for the contracts and transactions as specified in Article 28.3.vii above and falling under the authority of the GSM;

- x. 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;
- xi. 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;
- xii. 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;
- xiii. Establishment of branch, representative office and other related matters;
- xiv. Contribution of capital or purchase shares of other enterprises; the BOD may devolve or designate the Chairperson of the BOD, the CEO or other Corporate Executives to decide on this matter.
- xv. 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;
- xvi. 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;
- xvii. Submission of annual financial finalizing report to the GSM;
- xviii. 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;
- xix. Propose the reorganization, dissolution or applying for the bankruptcy of

the Company;

- xx. 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;
- xxi. Other rights and responsibilities in accordance with the provisions of this Charter, Law and decisions of the GSM.

28.4 The BOD must submit a report to the GSM on its activities and in particular about its supervision of the CEO and the Corporate Executives during the fiscal year. If the report is not submitted, the Company's annual financial statement is regarded as invalid and unapproved by the GSM.

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 BOD shall select amongst its members to elect a Chairperson and the Chairperson shall select amongst the BOD's members a number of Vice-Chairperson (if necessary). The Chairperson of the BOD may not also serve as the CEO of the Company.

29.2 The Chairperson of the BOD shall convene and preside over the GSM's meeting and the Meetings of the BOD, and shall have other power and duties provided in this Charter and by the Law on Enterprises.

The Vice Chairperson has the rights and obligations to act as the Chairperson if he has been so authorised by the Chairperson of the BOD but only when the Chairperson has informed the BOD that he shall be absent (which is deemed as absent from the Company's Head Office or from his/her office at the

Company's Head Office) or any event of force majeure occurs or the Chairperson has lost the capacity to perform his duties. If in the above circumstances, the Chairperson has not designated the Vice Chairperson then the remaining members of the BOD shall designate the Vice Chairperson. In the event that both the Chairperson and Vice Chairperson are temporarily unable to carry out their duties for any reason, the BOD may appoint another member among them to perform the Chairperson's duties on the principle of simple majority.

- 29.3 The Chairperson of the BOD shall procure the BOD to submit annual financial statements, the report on the general situation of the Company, the audit report of the auditors, and the examination report of the BOD to the Shareholders at the GSM.
- 29.4 The Chairperson of the BOD may be dismissed in accordance with a decision of the BOD. When the Chairperson of the BOD resigns or is removed, the BOD must elect a replacement within ten (10) days.
- 29.5 In case where it deems necessary and complies with provisions of law, the Chairperson of the BOD may authorise Vice Chairperson to deal with each specific case or regularly authorise the Vice Chairperson or decentralize the power to them to sign documents on behalf of the Chairperson, and exercise certain power, responsibilities and duties of the Chairperson. The authorised Vice Chairperson must be responsible to the Chairperson for implementation of the authorised jobs.

**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. The term of office of the Person in charge of Corporate Governance shall be decided by the BOD, which is for a maximum of five (05) years.
- 30.2. The Person in charge of Corporate Governance must meet the following qualifications:
- i. Have 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 SB and the GSM as required by the BOD or the SB;
  - 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 keep the information confidential in accordance with the Law and the Charter;
  - ix. 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 SB;
  - ii. The CEO or at least five (5) Corporate Executives;
  - iii. The independent BOD members;
  - iv. At least two (2) members of the BOD.
- 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 At the request of the independent auditors, the Chairperson of the BOD must call a meeting of the BOD to discuss the audit report and the situation of the Company.
- 31.6 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.
- 31.7 Notice and Agenda. Meetings shall be held on five (5) 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.

31.8 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 re-convened within seven (7) days from the tentative date of the first meeting. The re-convened meeting shall be conducted if more than a half (1/2) of the BOD member attends the meeting.

31.9 Voting.

- i. Except for cases specified in Clause 31.9 (ii) 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.
- ii. 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.
- iii. Subject to Clause 31.9(iv) 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.
- iv. Any BOD member who has a relation to a contract as described in Article 35.4 of this Charter shall be deemed to have a material interest in such contract.

31.10 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.

- 31.11 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.
- 31.12 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.
- 31.13 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.

- 31.14 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.

- 31.15 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 154 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).
- 31.16 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.
- 31.17 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 or 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 157 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:
- i. 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;
  - ii. 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;
  - iii. Decide the sale of assets, sale and purchase contract, borrowings, lendings, mortgage, pledge, granting guarantee, security transaction or indemnify and other type of contract has a total value of less than fifty per cent (50%) of the total assets value of the Company as recorded in the latest financial statements, except for contracts and transactions specified in Clause 28.3.vii and under the authority of the GSM/BOD;
  - iv. Appoint, dismiss, sign and terminate labour contract with directors of the subsidiaries, Head of the Branches/Representative Offices of the Company and other managerial positions, other than the personnel to be appointed, dismissed by the BOD;

- v. Decide the salary and allowance (if any) to the employees of the Company, including the personnel appointed by the CEO;
- vi. Decide the recruitment of employees;
- vii. Propose measures to improve the operation and management of the Company;
- viii. Authorize and/or sub- delegate the to 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;
- ix. 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;
- x. Perform other activities falling under its authority in accordance the this Charter, resolution of the GSM and the BOD, the authorization from the BOD, CEO's labour contract and Laws; and
- xi. 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 SB and the GSM by order of the BOD's Chairperson or the Head of the SB;
- 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 SB;
- 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, SB MEMBER, CEO AND CORPORATE EXECUTIVES**

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

- 35.1 Members of the BOD, the SB, the CEO, the Managers and other Corporate Executives must disclose the related interests in accordance with Article 159 of the Law on Enterprises and other provisions of the Law. Members of the BOD, the SB, the CEO, the Managers and other Corporate Executives may not make use of the business opportunities which may bring benefits to the Company for his personal purposes; and concurrently not be allowed to make use of the information available to him during exercising his duties for his personal interest or for the interest of other individuals or organizations.
- 35.2 Members of the BOD, the SB, the CEO, the Managers and other Corporate Executives shall be obliged to disclose to the BOD, the SB any potentially conflicting interest they might have in any other commercial entity, transaction or individual, and may only avail themselves of the opportunity only once the disinterested BOD members have decided not to pursue it.  
  
Members of the BOD, the SB, the CEO, the Managers and other Corporate Executives must inform the BOD, the SB of any contract, transaction entered into between the Company or the Subsidiary and such members or their Related Persons. Members of the BOD shall not vote on the transactions for the benefits of such members or their Related Persons.
- 35.3 Unless otherwise approved by the GSM, the Company shall not grant loans or guarantees to the BOD's members, the SB members, the CEO, the Managers,

other Corporate Executives and their Related Persons of the foregoing, except for the case where the Company and the organization relating to such members are companies in the same group or the companies operating in a group of companies, including the parent company - the subsidiary, economic group and otherwise provided by the sector-specific Law.

35.4 The contracts or transactions between the Company and the parties listed in Article 162.1 of the Law on Enterprises, the Supervisors, the Managers, other Corporate Executives and the Related Persons of such persons shall not be deemed invalid if:

- i. Being approved by the BOD, in respect of the contract or transaction having the value below 35% of total assets value as recorded in the latest financial statements of the Company. In such case, the member having related interest shall not be entitled to vote;
- ii. Being approved by the GSM, in respect of the contract or transaction having the value from 35% of total assets value as recorded in the latest financial statements of the Company. In such case, the Shareholders having related interest shall not be entitled to vote. The contract or transaction shall be passed if approved by the Shareholders holding from 65% of the rest voting shares.

35.5 The contract, transaction shall be deemed invalid or resolved in accordance with Law in case it was executed or performed without approval of the competent body as required under paragraph a and b of this Article 35.4 of this Charter and causes damages to the Company. The person signing contract on behalf of the Company, Shareholders, the BOD members or the CEO shall be responsible to indemnify the loss incurred and reimburse the Company the interest his/her received from such contract or transaction.

35.6 The BOD members, the Supervisors, the CEO, the Corporate Executives or their related persons shall not be permitted to purchase or sell or conduct transactions in any ways of the shares of the Company or the subsidiaries of the Company at the time they attain the information which shall certainly influence the price of such shares and other Shareholders do not know about this information.

#### **Article 36. Liability and Indemnification**

36.1 Liability. 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.

36.2 **Indemnification.** 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. The expenses eligible for indemnification include additional expenses (including attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by them in connection with such action, suit or proceeding to the full extent permitted by Law. The Company shall be entitled to purchase and maintain insurance for such persons against any such liabilities.

**Article 37. Duty of prudence of the BOD members, the Supervisors, the CEO and the Corporate Executives**

Members of the BOD, the Supervisors or the CEO and the entrusted Corporate Executives shall have the responsibilities to perform his duties in a honest way and in accordance with the methods that they believe to serve the best benefit of the Company with such level of prudence which a common practical person may have when holding similar position and in similar circumstance.

**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 SB shall have the rights and obligations in accordance with Article 165 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 IC with the BOD, the CEO and the Shareholders;
  - 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 SB 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 SB.
- 38.5 A Supervisor must meet all of the following requirements: (i) having full civil act capacity and not being banned from establishing and management a business pursuant to the Law on Enterprises; (ii) not being a spouse, biological father, adoptive father, biological mother, adoptive mother, adopted children, siblings of a member of the BOD, the CEO and the Managers; (iii) not holding position of Managers; not required to be a Shareholder or the employee of the Company; and (iv) being auditors or accountants as prescribed by Law. A Supervisor must not be (i) an employee of the Company's financial or accounting departments or (ii) a member or employee of the Company's independent auditing firm who audits of the financial statements of the Company in the 03 preceding years. The Supervisors shall elect one of its members as the Head of the SB on the basis of simple majority. The Head of the SB must be an accountant or registered

auditor and work full-time at the Company. The Head of the SB shall have the following rights and obligations:

- i. Convene the meetings of the SB and act as Head of the SB;
- ii. Request from the Company the relevant information to be submitted to all members of the SB;
- iii. Prepare and sign the SB's reports upon having consulted with the BOD for submission to the GSM.

38.6 The SB 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 SB. Each member of the SB will have one vote on any issue presented to the SB for decision unless such member has an interest in the relevant issue which conflicts or may conflict with the interests of the Company. The SB shall pass resolutions and make decisions by a simple majority (equal or more than 50%) of the SB 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 SB will have the casting vote.

38.7 The Supervisor shall cease to be a member of the SB:

- i. If he becomes prohibited by Law from acting as an Supervisor;
- ii. If he resigns his office by a written notice to the Company delivered to the Head Office;
- iii. If he is suffering from mental disorder and the other members of the SB consider him incapable of acting;
- iv. If he shall for six (06) consecutive months have been absent without permission of the SB from meetings of the SB held during that period and the SB resolves that his office be vacated;
- v. If he is dismissed from his office by the decision of the GSM of the Company.

38.8 The members of the SB 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 SB 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 SB, 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, SB'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 SB, 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's 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 202 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**

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**NGUYỄN DIỆU LINH**

**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 Department of Planning and Investment on 03 May 2002 | 1,866,531,400           | 18,665,314,000,000       | 69.66                 |