

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM

Độc lập - Tự Do - Hạnh Phúc



## CÔNG TY CỔ PHẦN KHU CÔNG NGHIỆP HIỆP PHƯỚC

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No: 07/2025/TTr-HIPC-HĐQT

Ho Chi Minh City, April 03<sup>rd</sup>, 2025

### PROPOSAL No. 07

**Regarding the approval of the Charter of Organization and Operation (seventh amendment)**

**TO: THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Pursuant to:**

- *Law on Enterprises No. 59/2020/QH14 dated 2020-06-17;*
- *Law on Securities No. 54/2019/QH14 dated 2019-11-26;*
- *Decree 155/2020/NĐ-CP dated 2020-12-31 detailing the implementation of the Law on Securities No. 54/2019/QH14;*
- *Circular No. 116/2020/TT-BTC dated 2020-12-31 guiding a number of articles on corporate governance applicable to public companies;*
- *Charter of Organization and Operation (sixth amendment) of Hiep Phuoc Industrial Park Joint Stock Company;*
- *Proposal No. 09/2025/TTr-HIPC-TGD dated 2025-03-12 of the General Director on the draft Charter of Organization and Operation (seventh amendment);*
- *Resolution No. 03/2025/NQ-HĐQT-HIPC dated 2025-04-03 of the Board of Directors on the plan for organizing and the contents submitted to the Annual General Meeting of Shareholders 2025;*
- *The Company's operational status.*

The Law on Enterprises No. 59/2020/QH14 dated 2020-06-17, effective from 2021-01-01 (Enterprise Law 2020), replaces the Law on Enterprises No. 68/2014/QH13 dated 2014-11-26.

To ensure the Company's operations comply with current legal regulations, the Board of Directors has reviewed, updated, and adjusted the contents of the Company's Charter in accordance with the latest regulations of the Enterprise Law 2020, the Model Charter issued with Circular No. 116/2020/TT-BTC of the Ministry of Finance, and relevant legal documents.

The draft of the seventh amended Charter is formulated on the basis of:

- + Compliance with the 2020 Enterprise Law for Joint Stock Companies;
- + Updating new regulations according to Circular No. 116/2020/TT-BTC dated 2020-12-31 guiding a number of articles on corporate governance applicable to public companies;
- + Adjusting certain contents to suit the Company's actual operational situation.

The Board of Directors respectfully proposes to the 2025 Annual General Meeting of Shareholders for consideration and approval of the Company's Charter of Organization and Operation (seventh amendment).

Documents attached to the Proposal:

- Draft Charter of Organization and Operation of the Company (seventh amendment).

Respectfully submitted.

***Recipients:***

- *As addressed;*
- *AGM document disclosure;*
- *Archived (Records, Company Secretary).*

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN**



**Nguyen Van Thinh**



**THE DRAFT 7TH EDITION OF CHARTER AMENDMENT**  
**(Proposal No 07/2025/TTR-HIPC-HĐQT on April 3<sup>rd</sup>, 2025 attached)**

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## INTRODUCTION

The Charter of organizations and operations of Hiep Phuoc Industrial Park Joint Stock Company (The 7<sup>th</sup> amendment) is approved based on the Resolution No...../2025/NQ-HIPC-ĐHĐCĐTN of the 2025 Annual General Meeting of Shareholders of Hiep Phuoc Industrial Park Joint Stock Company, held on ....., 2025 (hereinafter referred to as “Charter”)

## Chapter I : GENERAL TERM DEFINITIONS

### Article 1: Term Explanations

1. In the charter, the subsequent terms shall be constructed as follows:
  - a. **“Charter Capital”** is the total par value of shares sold or registered to buy when establishing the joint-stock company, as specified in Article 6 of this Charter;
  - b. **“Voting Equity”** refers to the share capital. Accordingly, the owners have the right to vote on matters under the authorities of the General Meeting of Shareholders;
  - c. **“Enterprise Law”** is the Law on Enterprises No. 59/2020/QH14, ratified by the National Assembly of the Socialist Republic of Vietnam on June 17<sup>th</sup>, 2020;
  - d. **“Securities Law”** means the Law on Securities No. 54/2019/QH14, sanctioned by the National Assembly of the Socialist Republic of Vietnam on November 26<sup>th</sup>, 2019;
  - e. **“Việt Nam”** is the Socialist Republic of Vietnam;
  - f. **“Founding Date”** is the date on which the certificate of business registration of the Company was issued;
  - g. **“The Business Executives”** refers to the General Directors, the Deputy General Director, the Chief Accountant and other executives appointed by the Board of Directors;
  - h. **“The Business Managers”** refers to the persons who manage the company, including the Chairman of the Board of Directors, the Board Members, and the Business Executives;
  - i. **“Related Persons”** means an individual or organization as regulated in Clause 23 Article 4 of the Enterprise Law and Clause 46 Article 4 of the Securities Law;
  - j. **“Shareholder”** refers to any individual or organization that owns at least one share of the joint stock company;



- k. **“Founding Shareholders”** refers to the Shareholders that owns at least one ordinary share and signs in the list of founding shareholders of the joint stock company;
  - l. **“Major Shareholder”** means the shareholder stipulated in Clause 18 Article 4 of the Securities Law;
  - m. **“Duration of Operations”** is the operational duration of the Company as regulated in Article 2. This regulation and time extension (in case) was ratified by the General Meeting of Shareholders;
  - n. **“Stock Exchange”** is the Vietnam Exchange VNX and the subsidiaries.
- 2. This Charter makes use of one or some stipulations, or other documents including supplemented modifications or alternative documents as references.
  - 3. The titles (Clauses and Articles of this Charter) are used in order to facilitate the content comprehension but not adversely affect to the contents of this Charter.

## **Chapter II: NAME, FORM, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICE, BUSINESS LOCATIONS, OPERATION TIME AND LEGAL REPRESENTATIVE OF THE COMPANY**

### **Article 2: Name, Form, Head Office, Branches, Representative Office, Business Locations and Operation Time of the Company**

- 1. Company name and logo:
  - Company name in Vietnamese: **Công Ty Cổ Phần Khu Công Nghiệp Hiệp Phước**
  - Company name in English: **Hiep Phuoc Industrial Park Joint Stock Company**
  - Company’s abbreviated name: **HIPC**
  - Stock symbol: **HPI**
  - Company Logo:



- 2. Hiep Phuoc Industrial Park is a Joint Stock Company that has satisfactory legal status in accordance with the Substantive Law of Vietnam.
- 3. Head office:
  - Address: Zone B, Road 1, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Nha Be District, Ho Chi Minh City, Vietnam.
  - Phone: (84-28) 3780 0345 – 3780 0350 – 3780 0351
  - Fax: (84-28) 3780 0341



- Email: [hiepphuocco@hiepphuoc.com](mailto:hiepphuocco@hiepphuoc.com)
  - Website: [www.hiepphuoc.com](http://www.hiepphuoc.com)
4. The Company may establish branches and representative offices at business locations so as to implement the Company's operational objectives in accordance with the decisions of the Board of Directors and within the legal provisions.
  5. Unless the Company terminates the operations ahead of time as specified in Clause 2 Article 53, the operating term of the Company is indefinite from the date of its establishment.

### **Article 3: Legal Representative of the Company**

1. The number of legal representatives of the Company is one (1). The Chairman of the Board of Directors is the only legal representative of the Company.
2. The legal representative of the Company refers to an individual who represents the Company to exercise and perform rights and obligations derived from the Company's transactions; and represents it in the capacity as requester for the settlement of a civil manner, plaintiff, respondent or person with related interests and obligations before the arbitration or court and other rights and obligations as prescribed by the Law.
3. The legal representative of the Company must reside in Vietnam and ought to provide written authorization to another resident to act in their stead in the Company when leaving the country. At this point, it is still mandatory for the legal representative to remain accountable for the execution of authorized rights and obligations.
4. In case the authorization period regulated in Clause 3 of this Article expires without the return of the Company's legal representative to Vietnam and no other alternative authorization is granted, the authorized representative will continue to carry out the rights and obligations of the Company's legal representative within the authorized scope, up to the time the Board of Directors decides to appoint another person to be the legal representative of the Company.
5. If the legal representative of the Company is absent from Vietnam for over thirty (30) days without appointing an authorized representative or if they are deceased, missing, incapacitated, or facing legal issues, the Board of Directors must appoint a new legal representative for the Company.
6. The legal representative of the Company has the following responsibilities:
  - a. To exercise vested rights and perform assigned obligations in an honest, prudent, and best manner in order to protect the lawful interests of the Company;
  - b. To be faithful to the interests of the Company; not to abuse his/her title or position and not to use the business information, know-how, opportunities, and other assets



- of the Company for personal purposes or the interests of other organizations or individuals;
- c. To notify to the Company in a timely, sufficient and accurate manner of any enterprises of which they or their Related Persons are owners or in which they have share or contributed capital amounts,
7. The legal representative of the Company must be personally liable for the damage caused to the Company by breaches of the obligations as specified in Clause 6 of this Article.

### **Chapter III: OBJECTIVES AND SCOPE OF BUSINESS ACTIVITIES**

#### **Article 4: Operational Objectives of the Company**

1. Business sectors of the Company:

<b>No</b>	<b>Business line</b>	<b>Business code</b>
1	<b>Real estate business, land use rights appertaining to land owners, land users or tenants</b> Detail: Residential business (except for receiving land use rights to invest in infrastructure construction according to residential construction planning to transfer land use rights); leasing offices and warehouses in the industrial park; business in anchorage; trading in industrial park infrastructure; as well as real estate business.	<b>6810 (Main)</b>
2	<b>Non-alcoholic beverage and mineral water production</b>	<b>1104</b>
3	<b>Electricity generation, transmission and distribution</b> Detail: Power transmission and distribution.	<b>3510</b>
4	<b>Water exploitation, treatment and supply</b> Detail: Clean water supply and distribution business.	<b>3600</b>
5	<b>Drainage and wastewater treatment</b>	<b>3700</b>
6	<b>Non-hazardous waste collection</b> Detail: Garbage, scrap and waste collection.	<b>3811</b>
7	<b>Hazardous waste collection</b> Detail: Garbage, scrap and waste collection.	<b>3812</b>



8	<b>Different types of residential constructions</b>	<b>4100</b>
	Detail: Building offices and warehouses in the industrial park. Investing in anchorage constructions.	
9	<b>Railway and road constructions</b>	<b>4210</b>
10	<b>Other civil engineering constructions</b>	<b>4290</b>
11	<b>Electrical installations</b>	<b>4321</b>
12	<b>Maintenance and repair of cars and other motor vehicles</b>	<b>4520</b>
13	<b>Sale of spare parts and accessories of automobiles and other motor vehicles</b>	<b>4530</b>
14	<b>Wholesale of solid, liquid, gaseous fuels and related products</b>	<b>4661</b>
	Detail: Wholesale of petroleum and related products (except for trading of Liquefied Petroleum Gas LPG).	
15	<b>wholesale of construction materials and other installation supplies</b>	<b>4663</b>
	Detail: Trading of construction materials.	
16	<b>Other specialized wholesale not classified in other groups of this division</b>	<b>4669</b>
	Detail: Services provided for export processing zones, raw materials and supplies industrial zones. Wholesale of scrap, metal and non-metal waste (not operating at headquarters)	
17	<b>Retail sale of books, newspapers, magazines and stationery in specialized stores (with contents permitted for circulation)</b>	<b>4761</b>
18	<b>Coastal or ocean freight</b>	<b>5012</b>
	Detail: Sea transportation business	
19	<b>Warehousing and storage (not including warehouse business)</b>	<b>5210</b>
20	<b>Cargo handling</b>	<b>5224</b>
21	<b>Other supporting services related to transportation</b>	<b>5229</b>



	Detail: Towage, shipping broker, vessel agent. Domestic and international freight forwarding (except Liquefied Petroleum Gas LPG for transportation and activities related to air transport)	
22	<b>Other accommodation facilities</b> Detail: Worker dormitory	<b>5590</b>
23	<b>Restaurants and other mobile food services</b> <b>(Not operating at headquarters)</b>	<b>5610</b>
24	<b>Provide catering services under occasional contracts with customers (Catering for parties, meetings, weddings...)</b> Detail: Provide industrial foods	<b>5621</b>
25	<b>Other food and beverage services</b> Detail: Self-service food service	<b>5629</b>
26	<b>Beverage services (except for bar and refreshment dance bar services)</b>	<b>5630</b>
27	<b>Financial supporting services that have not been classified</b> Detail: Investment consulting services (except for financial consulting), financial investment in businesses	<b>6619</b>
28	<b>Architectural activities and related technical consulting</b>	<b>7110</b>
29	<b>Advertisement</b>	<b>7310</b>
30	<b>Leasing of other machinery, equipment and other tangible goods</b> Detail: Leasing of office equipment, computers and accessories. Leasing of boats	<b>7730</b>
31	<b>Other professional, scientific and technological activities that have not been categorized</b> Detail: Research and implement other orientations, goals, programs, investment and development projects on construction and business infrastructure for export processing zones, industrial parks, residential clusters and new urban areas in Ho Chi Minh City and other localities.	<b>7490</b>



32	<b>Temporary labor supply (not including labor subleasing)</b>	<b>7820</b>
33	<b>Labor supply and management</b>	<b>7830</b>
34	<b>Travel agency</b> Detail: Domestic and international travel trade.	<b>7911</b>
35	<b>Household cleaning and other constructions</b> Detail; Other cleaning services.	<b>8129</b>
36	<b>Landscape care and maintenance services</b> Detail: Other green park services.	<b>8130</b>
37	<b>General administrative services</b>	<b>8211</b>
38	<b>Photocopying, document preparations and other special office support activities</b>	<b>8219</b>
39	<b>Commerce organization, introduction and promotion</b> Detail: Holding conferences and seminars (do not use sparkling fire or explosion effects and commit not to use explosive, flammable or chemical substances as props. Do not use tools to perform entertainment programs, events, movies at the headquarters.	<b>8230</b>
40	<b>Hospital and clinic operations</b> Detail: Specialized clinics: medical examinations and internal medicine treatments. Do not perform specialized procedures (not operating at headquarters).	<b>8610</b>
41	<b>The operations of sport facilities</b> (excluding dance floor activities)	<b>9311</b>
	<b>Operating in other fields or industries that are not prohibited by law</b>	

During operations, the Company can register other additional business lines basing on the Company's business requirements and in accordance with the Substantive Law.

The Company's operating objective is to constantly develop commercial, service and real estate activities; steadily evolve the business lines of the Company in order to maximize shareholders' profits, improve working conditions, increase employees' income; and fulfill



responsibilities to the National Budget so that the Company's development shall be increasingly strong and sustainable.

#### **Article 5: Scope of Operations and Business Activities**

The company is permitted to conduct business activities according to the lines of business that are registered in this charter, notified of changes in registration content with the Business Registration Office and published on the National Business Registration Portal. In case the company does business in Conditional Business Lines, the company must satisfy all business conditions as specified in the provisions of the Investment Law, as well as other relevant specialized laws.

### **Chapter IV: CHARTER CAPITAL, SHARES AND FOUNDING SHAREHOLDERS**

#### **Article 6: Charter Capital, Shares and Founding Shareholders**

1. The Company's charter capital is set at six hundred billion Vietnamese Dong (600,000,000,000 VND). The total charter capital of the Company is divided into sixty million (60,000,000) shares, with the face value of ten thousand Vietnamese Dong (10,000 VND) per share.
2. The Company is capable of changing its charter capital once it has been approved by the General Meeting of Shareholders in accordance with the provisions of the Law.
3. The shares of the Company on the date of adoption of this Charter are Common Shares. The rights and responsibilities of shareholders holding each type of share are stipulated in Article 11 and 12 of this Charter.
4. The Company may issue various types of Preference Shares upon the consent of the General Meeting of Shareholders according to the provisions of the Law.
5. Names, addresses, numbers of shares and other information about founding shareholders basing on the provisions of the Enterprise Law are indicated in the attached appendix. This appendix is a part of this Charter.

Common shares must be offered first to existing shareholders in proportion to their ownership of common shares in the Company, unless otherwise decided by the General Meeting of Shareholders. The Board of Directors will determine the number of shares that shareholders do not register to purchase. The Board of Directors may distribute those shares to shareholders and other entities under conditions that are less favorable than those offered to the existing shareholders except for other approvals of the General Meeting of Shareholders.



6. The Company may purchase shares issued by the Company itself, as regulated in this Charter and in accordance with the Substantive Law.
7. The Company may issue different types of stocks according to the provisions of the Law.

#### **Article 7: Stock Certificates**

1. Shareholders of the Company receive a Stock Ownership Certificate corresponding to the number and type of stock owned.
2. Shares are securities that certify the lawful rights and interests of their holders to a portion of share capital of the issuer. Shares are obligated to have all the contents as prescribed in Clause 1 Article 121 of the Law on Enterprises.
3. Within thirty (30) days since the date of submitting a complete application for ownership transfer of shares in accordance with the company's regulations or within two (2) months from the date of fully payment of the purchase of shares as regulated in the issuance plan of shares of the Company (or another period according to the issuance plan), the share owner shall be granted a stock certificate. Shareholders do not have to pay the Company the cost of printing stock certificates.
4. In case of lost, damaged or other forms of destroyed shares, the shareholders will be re-issued by the company in accordance with the specific request of that shareholder. Shareholders' proposals must include the following contents:
  - a. The information of shares that have been lost, damaged, or otherwise destroyed;
  - b. The commitment to take full responsibilities for any disputes arising from the re-issuance of the new shares.

#### **Article 8: Other Securities Practicing Certificates**

Bond certificates or other securities certificates of the Company will be issued bearing the Representative's signature and the Company's stamp.

#### **Article 9: Transfer of Shares**

1. All shares are freely transferable unless otherwise provided by this Charter and the Law. Shares listed and registered for trading on the stock exchange are transferred in line with the Provisions of the Law on Securities and the Stock Market.
2. Shares that have not been fully paid cannot be transferred or do not enjoy related benefits such as the rights to receive dividends, the rights to receive shares issued to increase equity share capital, the rights to buy Initial Public Offering (IPO), and other benefits as prescribed by law.



## **Chapter V: ORGANIZATIONAL, MANAGERIAL AND SUPERVISORY STRUCTURE**

### **Article 10: Organizational, Managerial and Supervisory Structure**

The organizational, managerial and supervisory structure of the Company comprises:

1. The General Meeting of Shareholders;
2. The Board of Directors;
3. The Board of Supervisors;
4. The General Director.

## **Chapter VI: SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS**

### **Article 11: Rights of Shareholders**

1. Common shareholders hold the following rights:
  - a. To attend, speak at the General Meeting of Shareholders, and exercise the rights to vote directly or through an authorized representative or other forms as prescribed by the Company's Charter and the Law. Each common share has one vote;
  - b. To receive dividends with the amount decided by the General Meeting of Shareholders;
  - c. To preemptively subscribe to new shares commensurate with the common share holding ratio of each Shareholder in the Company;
  - d. To freely transfer their shares to others excluding the cases specified in Clause 3 Article 120 and Clause 1 Article 127 of the Law on Enterprises, and other relevant laws;
  - e. To review, look up and extract information about names and contact addresses in the list of Shareholders with voting rights; request rectification of incorrect information;
  - f. To review, look up, extract or copy the Company's Charter, the Minutes of the General Meeting of Shareholders and the Resolutions of the General Meeting of Shareholders;
  - g. To receive a portion of the remaining assets corresponding to the percentage of share ownership in the Company when the Company dissolves or goes bankrupt;
  - h. To request the Company to repurchase their shares according to the provisions of Article 132 of the Enterprise Law;



- i. To be treated equally. Each Share of the same type grants the Shareholder with equal rights, obligations and benefits;
  - j. To have full access to the periodic and unusual information published by the Company in accordance with the laws;
  - k. To be able to protect their own rights and interests; to request to appoint or cancel the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors in accordance with the provisions of the Law on Enterprises;
  - l. To exercise other rights in accordance with the Law and as stipulated this Charter.
2. Shareholders or groups of Shareholders owning five percent (5%) or more of the total common shares of the Company possess the following rights:
- a. To request the Board of Directors to convene the General Meeting of Shareholders as regulated in Clause 3 Article 115 and Article 140 of the Enterprise Law;
  - b. To review, look up and make extract of minutes, resolutions and decisions of the Board of Directors; bi-annual and annual financial reports; reports of the Supervisory Board, contracts and transactions must be approved by the Board of Directors and other documents, except those that involve trade and business confidential of the Company;
  - c. To request the Board of Supervisors to examine every specific issue related to the managements and operations of the Company if deemed necessary. The request must be made in writing and must include the following contents: full name, contact address, nationality, legal document number of shareholders that are individual; name, business code or legal document number of the organization; head office address of institutional shareholders; number of shares and date of share registration of each shareholder, total number of shares of the entire group of shareholders and ownership ratio of the total shares of the Company; issues and purpose of inspection;
  - d. To propose agenda items for the General Meeting of Shareholders. The proposal must be made in writing and submitted to the Company no later than three (03) working days prior to the date of the opening ceremony. The proposal ought to state the name of the shareholders, the number of each type of shareholder's shares, and the proposed agenda items;
  - e. To perform other rights in accordance with the Law and the Charter of the Company.
3. Shareholders or groups of shareholders holding ten percent (10%) or more of the total common shares shall have the right to nominate candidates to the Board of Directors and the Supervisory Board.



- a. Ordinary shareholders who form groups to nominate candidates to the Board of Directors and the Supervisory Board are obligated to notify the meeting shareholders of the meeting before the opening of the General Meeting of Shareholders;
- b. Based on the number of members of the Board of Directors and the Supervisory Board, Shareholders or groups of Shareholders prescribed in this Clause are entitled to elect one or some candidates to the Board of Directors and the Supervisory Board in accordance with the decisions of the General Meeting of Shareholders. In case the number of candidates nominated by the Shareholders or groups of Shareholders is lower than the number of candidates they entitled to nominate according to the decisions of the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board and other Shareholders.

#### **Article 12: Responsibilities and Obligations of Shareholders**

Common Shareholders possess the following responsibilities and obligations:

1. To fully and punctually pay for the subscribed shares.
2. Not to withdraw contributed capital amounts in the form of common shares from the Company in any form unless the shares are repurchased by the Company or others. In case a Shareholder withdraws part or all of the contributed share capital contrary to the provisions of this Clause, such Shareholder and other relevant beneficial persons in the Company must be jointly liable for the debts and other property obligations of the company to the extent of the value of shares withdrawn and damages incurred.
3. To comply with the Company's Charter and its Internal Management Regulations.
4. To adhere to the Resolutions, the decisions of the General Meeting of Shareholders and the Board of Directors.
5. To preserve confidentiality of information distributed by the Company as per the Charter and law; and use information solely for exercising and protecting the legitimate rights and interests; strictly refrain from disseminating, copying and disclosing information provided by the company to other organizations or individuals.
6. To participate in the General Meeting of Shareholders and exercise voting rights through these following forms:
  - a. Attending and directly voting at the meeting;
  - b. Authorizing another individual and organization to attend and vote at the meeting;
  - c. Attending and voting via online conference, e-voting or other electronic forms;
  - d. Sending voting ballots to the meeting via mail, fax or email;
  - e. Sending voting ballots by other means as stipulated in the Company Charter.
7. Assume personal liabilities for acts performed on behalf of the Company if found to:



- a. Violate the law;
  - b. Engage in business or transactions for personal gains or for the benefits of other entities or individuals;
  - c. Paying undue debts despite potential financial risks to the Company.
8. Fulfill other obligations outlined in the Law on Enterprises and the Company's Charter.

### **Article 13: General Meeting of Shareholders**

1. The General Meeting of Shareholders, consisting of all Shareholders with voting rights, is the highest decision-making body in the company. The General Meeting of Shareholders holds an annual meeting once a year and within four (04) months from the end of the fiscal year. The Board of Directors decides to extend the Annual General Meeting of Shareholders in case of necessity, but not more than six (06) months from the termination of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may hold extraordinary meetings.
2. The Board of Directors shall convene the Annual General Meeting of Shareholders and select a suitable location. The Annual General Meeting of Shareholders decides the issues in accordance with the Law and the Charter of the Company, especially through the audited annual financial reports. In the event that the audit report of the Company's annual financial statements contains materiality, opposing audit opinions or refusals, the Company must invite a representative of that approved auditing organization performing the audit of the Company's financial statements to attend the Annual General Meeting of Shareholders. In other words, the representative of the approved audit organization mentioned above is responsible for attending the Company's Annual General Meeting of Shareholders.
3. The Board of Directors must convene Extraordinary General Meeting of Shareholders in the following cases:
  - a. The Board of Directors considers it necessary for the benefits of the Company;
  - b. The number of members of the Board of Directors is less than the number of members prescribed by the Law;
  - c. According to the requirements of Shareholders or groups of Shareholders as specified in Clause 2 Article 12 of this Charter, the request to convene the General Meeting of Shareholders must be made in writing and clearly state the reasons and purposes of the meeting with the signatures of all relevant Shareholders; or the written request is supposed to be made in multiple copies with the signatures of all related shareholders;
  - d. At the requests of the Supervisory Board;
  - e. Other cases as stipulated by the Law and this Charter.



4. Convening of the Extraordinary General Meeting of Shareholders

- a. The Board of Directors must convene the General Meeting of Shareholders within thirty (30) days from the date on which the number of members of the Board of Directors and the Supervisory Board remains as prescribed at Point b Clause 3 of this Article; or receive the request as regulated at Point c and Point d Clause 3 of this Article;
- b. In case the Board of Directors does not convene the General Meeting of Shareholders as stipulated at Point a Clause 4 of this Article within the next thirty (30) days, the Board of Supervisors will act on behalf of the Board of Directors to convene the General Meeting of Shareholders as regulated in Clause 3 Article 140 of the Enterprise Law;
- c. In case the Supervisory Board does not convene the General Meeting of Shareholders as prescribed at Point b Clause 4 of this Article, Shareholders or groups of Shareholders stipulated at Point c Clause 3 of this Article have the right to request a representative of the Company to convene the General Meeting of Shareholders in accordance with the Law on Enterprises;  
In this case, Shareholders or groups of shareholders convening the General Meeting of Shareholders shall be capable of demanding the business registration agency to supervise the orders and procedures for convening, conducting meetings and making decisions of the General Meeting of Shareholders. All reasonable and legal expenses for convening and conducting of the General Meeting of Shareholders shall be reimbursed by the Company. Such expenses shall not include expenses incurred by Shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.
- d. Procedures for holding the Extraordinary General Meeting of Shareholders are regulated in Clause 5 Article 140 of The Law on Enterprises.

**Article 14: Rights and Obligations of the General Meeting of Shareholders**

1. The General Meeting of Shareholders has the following rights and obligations:
  - a. To ratify the Company's development orientation;
  - b. To determine types of shares and the total number of each type of share authorized for sale. To determine the level of annual dividends of each type of share;
  - c. To elect, dismiss and remove members of the Board of Directors and members of the Supervisory Board;
  - d. To decide on investment plan or asset sales with a value equal to or exceeding thirty-five percent (35%) of the total asset value recorded in the Company's most recent financial report;
  - e. To make decisions on amendments and supplements to the Company's Charter;



- f. To approve the annual financial statements;
  - g. To decide on repurchasing more than ten percent (10%) of the total number of shares sold of each type;
  - h. To consider and handle violations committed by members of the Board of Directors and members of The Board of Supervisors that cause damages to the Company and its shareholders;
  - i. To determine the reorganization and dissolution of the Company;
  - j. To determine the budget or total remunerations, bonuses and other benefits of the Board of Directors and The Board of Supervisors;
  - k. To approve internal governance regulations; operation regulations of the Board of Directors and The Supervisory Board;
  - l. To approve the list of independent audit firms; decide the independent audit firm which inspects the Company' activities, to dismiss the independent auditor when deemed necessary;
  - m. To exercise other rights and obligations stipulated by the Law.
2. The General Meeting of Shareholders discusses and approves the following issues:
- a. The Company's annual business plan;
  - b. Annual audited financial statements;
  - c. Reports of the Board of Directors on the management and operation results of the Board of Directors and each member of the Board of Directors;
  - d. Reports of the Supervisory Board on business results of the Company, performance results of the Board of Directors and the General Director.
  - e. Reports on self-assessment of operation results of the Supervisory Board and the members of the Board of Supervisors;
  - f. Dividend level for each share of each class;
  - g. Number of members of the Board of Directors and the Supervisory Board;
  - h. Election, dismissal and removal of members of the Board of Directors and members of the Supervisory Board;
  - i. Decision making on the budget or total remunerations, bonuses and other benefits of the Board of Directors and The Board of Supervisors;
  - j. Approval of the list of independent audit firms; decision making on an independent audit firm to inspect the Company' operations when deemed necessary;
  - k. Amendments and supplements the Charter of the Company;
  - l. Type of shares and the quantity of new shares to be issued for each type of share and transfer of shares by founding members within three (3) years form the date of establishment;



- m. Division, separation, consolidation, merger or conversion of the Company;
  - n. Reorganization and dissolution (liquidation) of the Company; and appointment of the liquidator;
  - o. Decision making on investments or on sales of assets valued at thirty-five percent (35%) or more of the total value of assets recorded in the most recent financial report of the Company;
  - p. Decision making on repurchasing more than ten percent (10%) of the total number of shares sold of each type;
  - q. The Company signs contracts and transacts with the partners specified in Clause 1 Article 167 of the Law on Enterprises with the value equal to or greater than thirty-five percent (35%) of the Company's total asset value recorded in the most recent financial report;
  - r. Approval of transactions regulated in Clause 4 Article 293 of Decree No. 155/2020/ND-CP dated December 31<sup>st</sup>, 2020 of the Government detailing the implementation of a number of the Security Laws;
  - s. Approval for the corporate governance regulations; the operation regulations of the Board of Directors and The Supervisory Board;
  - t. Other matters as stipulated by the Law and this Charter.
3. All resolutions and issues included in the meeting agenda must be discussed and voted at the General Meeting of Shareholders.

#### **Article 15: Authorization to Attend the General Meeting of Shareholders**

1. Shareholders and authorized representatives of Shareholders are organizations that have the right to directly attend the meeting or authorize one or some other individuals or organizations to attend the meeting in one of the forms specified in Clause 3 Article 144 of the Enterprise Law.

The authorization to an individual or an organization to represent and attend the General Meeting of Shareholders mentioned in Clause 1 of this Article must be made in writing. The authorization document is made according to the Civil Law and/or in accordance with the Company's regulations, which must clearly state the names of the authorizing Shareholders, names of the authorized individuals or organizations, number of authorized shares, authorization contents, scopes of authorization, authorization terms, and the signatures of both the authorizing and authorized parties. The person authorized to attend the General Meeting of Shareholders must submit a written authorization when registering to attend the meeting. In case of reauthorization, meeting attendee must additionally present the initial authorization document of Shareholder, the authorized representative of a Shareholder is an organization (if not previously registered with the Company).



2. The vote of the person authorized to attend the meeting within the scope of authorization remains valid when one of the following cases occurs:
  - a. The authorizing person has deceased, has limited capacity for civil acts or has lost civil act capacity;
  - b. The authorization has been annulled by the authorizing party;
  - c. The authorizing party has revoked the authority of the authorized representative.

This provision is inapplicable if the Company receives notice of any of the aforementioned events before the commencement of the General Meeting of Shareholders or before the reconvened General Meeting of Shareholders takes place.

#### **Article 16: Rights Modifications**

1. The changing or cancellation of the rights of preferred shares takes effect when approved by shareholders representing at least sixty-five percent (65%) or more of the total voting shares of all shareholders attending the meeting.

A Resolution of the General Meeting of Shareholders that results in an adverse change of rights and obligations of a preference shareholder may only be passed if it is agreed by the preference Shareholders of the same type attending the meeting owning at least seventy-five percent (75%) or more of the total preference shares of such type; or approved by the preference Shareholders of the same type owning at least seventy-five percent (75%) or more of the total preference shares of such type in case of adopting a Resolution in form of collecting opinions in writing.

2. The organization of a meeting of Shareholders holding one class of preference share to approve the above change of rights shall only be valid when there are at least two (02) Shareholders (or their authorized representatives) and holding at least one third (1/3) of the face value of the issued shares of that type.

In case there are not enough delegates as mentioned above, the meeting will be re-organized within the next thirty (30) days and the holders of shares of such type (regardless of the number of people and the number of shares) directly presenting or through authorized representatives shall all be considered a sufficient number of delegates. At meetings of shareholders holding preferred shares mentioned above, the shareholders of such type presenting in person or through authorized representatives may request a secret vote. Each share of the same type has equal voting rights at the above meetings.

3. Procedures for such separate meetings shall be conducted in the same way as stipulated in article 18, 19 and 20 of this Charter.
4. Unless there are other regulations of the terms of issue of shares, special rights attached to classes of shares that have preferential rights towards some or all matters



relating to the distributions of profits and assets of the Company shall not be changed when the Company issues the same additional type of shares.

**Article 17: Convocation, Meeting Agenda, and Invitation Notifications for the General Meeting of Shareholders**

1. The Board of Directors convenes the annual and extraordinary meetings of General Assembly of Shareholders. The Board of Directors shall convene the extraordinary General Meeting of Shareholders in cases as specified in Clause 3 Article 13 of this Charter.
2. The convener of the General Meeting of Shareholders must perform the following tasks:
  - a. To compile a comprehensive list of shareholders eligible to participate and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be drawn up no more than ten (10) days before the date of sending the meeting invitations. The Company must publish information on the preparation of the list of Shareholders with the right to attend the General Meeting of Shareholders at least twenty (20) days before the final date of registration;
  - b. To prepare the program and agenda of the meeting;
  - c. To prepare documents for the meeting;
  - d. To formulate the drafts of resolutions for the General Meeting of Shareholders according to the anticipated meeting agenda;
  - e. To determine the time and venue of the meeting;
  - f. To send notice of meeting invitation to each Shareholder entitled to attend the General Meeting of Shareholders;
  - g. To undertake any other necessary tasks in service of the General Meeting of Shareholders.
3. Notice of meeting of the General Meeting of Shareholders must be sent to all Shareholders by a method that guarantees successful delivery to contact addresses of Shareholders, and at the same time announced on the Company's website and the State Securities Commission, stock exchange where the Company's shares are listed or registered for trading. The convener of the General Meeting of Shareholders must send the invitations to all shareholders entitled to attend the meeting at least twenty-one (21) days prior to the date of opening the General Meeting of Shareholders (since the date the notice is duly sent and delivered). The minutes of the General Meeting of Shareholders and the documents relating to the matters to be voted at the meeting shall be sent to the Shareholders or/ and posted on the Company's website. In case the documents are not sent with the notice of the General Meeting of Shareholders,



the notice inviting to the meeting must clearly specify the link of website address to the entire meeting documents so as to enable the shareholders to access them, including:

- a. The meeting agenda and the documents used in the meeting;
  - b. The list of candidates and their detailed information in case of elections of members of the Board of Directors and the members of the Supervisory Board;
  - c. The voting form;
  - d. The draft resolution on every issue of the meeting agenda.
4. Shareholders and groups of shareholders stipulated in Clause 2 Article 11 of this Charter have the right to propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be made in writing and must be sent to the Company at least three (03) working days prior to the opening date of the meeting. The proposal must clearly state the name of Shareholder, the number of Shareholder's share of each type, and the issues proposed to be included in the meeting agenda.
5. The convener of the General Meeting of Shareholders may reject recommendations outlined in Clause 4 of this Article under the following circumstances:
- a. The petition is sent in violation of the provisions of Clause 4 of this Article;
  - b. At the time of the proposal submission, shareholder and group of shareholders does not own at least five percent (5%) of the total common shares as prescribed in Clause 2 Article 11 of this Charter;
  - c. The proposed issues that are not within the decision-making authority of the General Meeting of Shareholders;
  - d. Other cases in accordance with the Law and this Charter.
6. The convener of the General Meeting of Shareholders must accept and include the proposal made in accordance with Clause 4 of this Article in the proposed agenda and the contents of the meeting, except for the cases specified in Clause 5 of this Article; the proposal shall be officially added to the meeting agenda and contents if it is approved by the General Meeting of Shareholders.

**Article 18: Necessary Conditions to Proceed the General Meeting of Shareholders**

1. The General Meeting of Shareholders shall be conducted where the number of attending shareholders represents more than fifty percent (50%) of the total number of voting shares.
2. In case the first meeting is not eligible to be held as regulated in Clause 1 of this Article, the invitation to the second meeting shall be sent within thirty (30) days from the intended date of the first meeting. The second General Meeting of Shareholders shall be conducted where the number of attending shareholders represents at least thirty-three percent (33%) or more of the total voting shares.



3. In the event that the conditions for conducting the second meeting as regulated in Clause 2 of this Article are not fulfilled, the third invitation must be sent within twenty (20) days from the anticipated date of the second meeting. The third General Meeting of Shareholders shall be conducted irrespective of the total voting shares of the attending shareholders.

**Article 19: Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders**

1. Before opening the meeting, the Company must conduct Shareholder registrations and must carry out Shareholders registration procedures until all eligible Shareholders have registered according to the following orders:
  - a. When Shareholders are registered, the Company issues to each Shareholders or authorized representative with the right to vote a voting card, on which the registration number, the full name of Shareholder and/ or the full name of authorized representative and the number of votes of that shareholder are clearly stated. The General Meeting of Shareholders discusses and votes on each issue in the meeting agenda. Voting is conducted by expressing approval, disapproval and indifference (no opinion). At the General Meeting of Shareholders, the number of cards approving the resolution shall be collected in advance, the number of cards disapproving the resolution shall be collected later, and then a decision shall be made by calculating the total number of approving and disapproving cards. The results of the votes are announced by the Chairman immediately before closing the meeting. The General Meeting of Shareholders elects the person who takes responsibility for counting votes or supervising counting of votes at the request of the Chairman. The number of members of the vote counting committee is decided by the General Meeting of Shareholders based on the proposal of the Chairman.
  - b. Shareholders or authorized representatives of shareholders (proxies) arriving late at the meeting are entitled to register immediately and then have the right to participate and vote at the meeting right after registration. The person who chairs the Shareholder Meeting is not responsible for suspending the meeting in order to enable late-arriving shareholders to register and the validity of other contents previous voted by shareholders remains unchanged.
2. The elections of Chairman, secretary and vote counting committee are prescribed as follows:
  - a. The Chairman of the Board of Directors chairs the meeting or authorizes another board member to chair the meeting convened by the Board of Directors. In the case where the Chairman is absent or temporarily incapable to act, the remaining board members shall appoint one of them to chair the Shareholder Meeting



- according to the principle of majority. If no one is elected as the Chairman, the head the Supervisory Board shall direct the General Meeting of Shareholders to elect the Chairman of the meeting among the attendees and the person with the highest number of votes shall chair the meeting;
- b. Except for the cases specified in Point a of this Clause, the person that signs the documents convening the General Meeting of Shareholders shall direct the General Meeting of Shareholders to elect the Chairman of the meeting and the person with the highest number of votes shall chair the meeting;
  - c. The Chairman designates one or more people to act as the secretaries of the meeting;
  - d. The General Meeting of Shareholders elects one or more people to the vote counting committee at the request of the meeting Chairman.
3. The agenda and contents of the meeting must be ratified by the General Meeting of Shareholders during the opening session. The agenda must clearly specify the duration of each issue therein.
  4. The Chairman of the General Meeting of Shareholders is entitled to implement necessary and reasonable measures to run the General Meeting of Shareholders in an orderly manner, in accordance with the approved agenda and reflecting the wishes of the majority of people attending the meeting.
    - a. Manage the seating arrangements at the location of the General Meeting of Shareholders;
    - b. Ensure safety and security for everyone present at the meeting location;
    - c. Create favorable conditions for the shareholders to attend (or continue to attend) the General Meeting of Shareholders. The convener of the General Meeting of Shareholders has full authority to change the above measures and apply all necessary measures. The applied measures may include the issuance of entrance permits or other options.
  5. The General Meeting of Shareholders discusses and votes on each issue stated in the General Meeting agenda. Voting shall be conducted by expressing approval, disapproval and indifference (no opinion). The voting results shall be announced by the Chairman shortly before closing the meeting.
  6. Shareholders or authorized persons arriving late at the meeting after the opening time are still able to register and entitled to vote straight away after registration; in this case, other contents previously voted by shareholders remain unchanged.
  7. The convener or the person who chairs of the General Meeting of Shareholders has the following rights:



- a. To require all participants to be subjected to inspections or other legal and reasonable security measures;
  - b. To request the competent authority to maintain the order of the meeting; to expel those who do not comply with the Chairman's executive rights, intentionally disrupt public order, prevent normal progress of the meeting or fail to comply with the requirements of security checks from the General Meeting of Shareholders.
8. The chairman has the authority to postpone the General Meeting of Shareholders that has a sufficient number of registered attendees for a maximum of no more than three (03) days from the intended opening date of the meeting; and can only postpone the meeting or change the meeting location in the following cases:
- a. The meeting location lacks sufficient convenient seating for all meeting attendees;
  - b. The communication facilities at the meeting venue do not guarantee the participation, discussion, and voting of the Shareholders attending the meeting;
  - c. An individual attending the meeting obstructs, disrupts order, and poses a threat to prevent the meeting from being conducted fairly and legally.
9. In case the Chairman postpones or suspends the General Meeting of Shareholders contrary to the provisions of Clause 8 of this Article, the General Meeting of Shareholders shall elect another person from the attending Shareholders to replace the Chairman to oversee the meeting until its conclusion. All resolutions adopted at the meeting are valid and effective.
10. In case the Company applies modern technology to organize the General Meeting of Shareholders through an online meeting, the Company taking responsibility to ensure that shareholders can attend and vote in the form of electronic voting or other electronic voting forms as prescribed in Article 144 of the Law on Enterprises and Clause 3 Article 273 of Decree No. 155/ND-CP dated December 31<sup>st</sup>, 2020 of the Government, detailing the implementation of a number of Articles of the Law on Securities.

#### **Article 20: Conditions for Approving the Resolutions of the General Meeting of Shareholders**

1. The following Resolutions shall be approved when supported by Shareholders representing at least sixty-five percent (65%) of the total votes of all shareholders attending and voting at the meeting, excluding the cases specified in the following provisions: Clause 3 , 4 and 6, Article 148 of the Enterprise Law:
  - a. Type of shares and the total quantity of shares of each type;
  - b. Alteration in industry and business sector;
  - c. Alteration of the Company's organizational and management structure;



- d. Investment projects or asset transactions equal to or exceeding thirty-five percent (35%) of the total asset recorded in the Company's most recent financial statement;
  - e. Reorganization and dissolution of the Company.
2. Resolutions shall be deemed approved when it is approved by the number of Shareholders holding more than fifty percent (50%) of the total votes of all Shareholders attending and voting at the meeting, except for the cases specified in Clause 1 of this Article, as well as in Clause 3, 4 and 6 Article 148 of the Enterprise Law 2020.
3. Resolutions of the General Meeting of Shareholders unanimously passed by one hundred percent (100%) of the total number of voting shares are deemed legal and effective, irrespective of any irregularities in the process.

#### **Article 21: Authority and Procedures for Collection of Written Opinions**

The authority and procedures for collecting written opinions from Shareholders to pass a Resolution of the General Meeting of Shareholders are implemented according to the regulations as follows:

1. The Board of Directors shall have the right to collect written opinions in order to pass a Resolution of the General Meeting of Shareholders if it is considered necessary for the interests of the Company, excluding matters outlined in Clause 2 Article 147 of the Law on Enterprises. Specifically, Resolutions of the General Meeting of Shareholders on the following issues must be approved by voting at the General Meeting of Shareholders:
- a. Amendments and supplements of the contents of the Company's Charter;
  - b. Development orientations of the Company;
  - c. Type of shares and the total number of shares of each type;
  - d. Election, dismissal, and discharge of members of the Board of Director and the Supervisory Board;
  - e. Investments or sale decisions of the assets with a value of thirty-five percent (35%) or more of the total asset value recorded in the Company's latest financial report;
  - f. Approval of annual financial reports;
  - g. Reorganization and dissolution of the Company.
2. The Board of Directors must prepare written opinion forms, a draft of the Resolution of the General Meeting of Shareholders, as well as other documents explaining the draft; and then send them to all Shareholders with voting rights at least ten (10) days prior to the deadline for returning of written opinion forms.



Requirements and methods for sending and releasing written opinion forms and enclosed documents are implemented in accordance with the provisions of Clause 3 Article 18 of this Charter.

3. The written opinion forms must contain the following key information:
  - a. Name, head office address and enterprise code;
  - b. Purpose of seeking opinions;
  - c. Full name, contact address, nationality, legal document number of individual for Shareholders who are individuals; name, enterprise code or legal document number of the organization, head office address of Shareholders who are organizations; or name, contact address, nationality, legal document number of individuals for individuals with representatives of shareholders who are organizations; number of shares of each type and number of votes of Shareholders;
  - d. Issues requiring opinions to make decisions;
  - e. Voting options: approval, disapproval and indifference (no opinion);
  - f. Deadline for submitting completed written opinion forms to the Company;
  - g. Full name and signature of the Chairman of the Board of Director.
4. Shareholders can send answered opinion forms to the Company by mail, fax or email according to the following regulations:
  - a. In case of mailing, the completed opinion forms must have the signatures of Shareholders who are individuals, the signatures of authorized representatives or legal representatives of Shareholders who are organizations. Written opinion forms sent to the Company must be kept in sealed envelopes and no one is allowed to open them before counting the votes;
  - b. In case of sending by fax or email, the written opinion forms sent to the Company must be kept confidential until the vote counting time;
  - c. Written opinion forms sent to the Company after the deadline specified in the contents of the opinion forms or opened in case of mailing and disclosed in case of faxing or invalid email; accordingly, written opinion forms not returned shall be considered non-voting votes.
5. The Board of Directors shall count the votes and prepare a minute of vote counting bearing witness of the Supervisory Board or Shareholders not holding any management positions of the Company. The vote counting minutes must include the following contents:
  - a. Name, head office address, enterprise code;
  - b. Purpose and issues requiring opinions to pass the resolution;
  - c. The number of Shareholders with the total number of votes who have participated in the vote; distinguishing between the number of valid and invalid votes, as well



as the method of sending votes, accompanied by the appendix list of Shareholders participated in voting;

- d. Total number of approval votes and disapproval votes on each issue;
  - e. The issue has been approved and corresponding to the approval voting rate;
  - f. Full names and signatures of the Chairman of the Board of Director, the scrutineers (vote counters) and the vote counting supervisors;
  - g. Members of the Board of Directors, vote counters and vote counting supervisors must be jointly responsible the truthfulness and accuracy of vote counting records as well as any resulting damages arising from the decisions adopted due to dishonest or inaccurate counting.
6. Vote counting minutes and Resolutions must be sent to Shareholders within fifteen (15) days from the date of completion of vote counting. Sending the vote counting minutes and Resolutions can be replaced by publishing on the Company's website within twenty-four (24) hours from the end of the vote counting.
7. Answered opinion forms, vote counting minutes, full text of approved Resolutions and related documents enclosed with the opinion forms must be retained at the Company's headquarters.
8. The Resolutions shall be adopted in the form of collecting written opinions from Shareholders if it is approved by attending Shareholders holding more than fifty percent (50%) of the total votes and has the same value as the Resolutions approved at the General Meeting of Shareholders.

#### **Article 22: Resolutions and Minutes of the General Meeting of Shareholders**

1. The General Meeting of Shareholders must be recorded in minutes and can be audio recorded, or recorded and stored in other electronic means of recordings. These minutes must be made in Vietnamese, may also be made in a foreign language, and must include the following key contents:
- a. Name, head office address, enterprise identification number;
  - b. Time and venue of the General Meeting of Shareholders;
  - c. Agenda and contents of the meeting;
  - d. Full names of the Chairperson and secretary;
  - e. Meeting summary and the opinions stated at the General Meeting of Shareholders on each matter set out in the meeting agenda;
  - f. Number of Shareholders and total number of votes of attending Shareholders, an appendix listing registered Shareholders, and representatives of Shareholders attending the meeting with the corresponding number of shares and votes;
  - g. Total number of votes for each voting issue specifying the voting method, total number of valid, invalid, approval, disapproval and indifference (no opinion)



- votes; as well as the corresponding proportion of the total number of votes of Shareholders attending the meeting;
- h. Matters passed at the meeting and corresponding proportion of votes for passing;
  - i. Full names and signatures of the Chairperson and the secretary. In case the Chairperson or the secretary refuses to sign the meeting minutes, the minutes will as well be valid if it is signed by all other attending members of the Board of Directors and has full content as prescribed in this Clause. The meeting minutes must clearly state the refusal to sign the minutes of the Chairperson or the secretary.
- 2. The minutes of the General Meeting of Shareholders must be completed and approved prior to the closing of the meeting. The Chairman and the secretary or another person who signs the minutes must be jointly liable for the truthfulness and accuracy of its contents.
  - 3. The minutes of the meeting must be prepared in Vietnamese and possibly in a foreign language, and these two copies shall have equal legal value. In case there is any difference in contents between the Vietnamese and the foreign language minutes, the contents in the Vietnamese version shall prevail.
  - 4. Resolutions, minutes of the General Meeting of Shareholders, appendix listing Shareholders registered to attend the meeting with the signatures of Shareholders, written authorizations to attend to meeting, all documents attached to the minutes (if any), and other relevant documents accompanying the meeting invitations must be disclosed in accordance with the regulations on disclosure of information on Vietnam's securities market and must be kept at the Company's headquarters.

### **Article 23: Demands for Cancellation of Decisions of the General Meeting of Shareholders**

Within ninety (90) days from the date of receipt of the Resolution or the minutes of the General Meeting of Shareholders or the minutes of vote counting results to collect opinions from the General Meeting of Shareholders, Shareholders or groups of Shareholders specified in Clause 2 Article 11 of this Charter have the right to request the court or arbitration to consider and cancel the Resolution or part of the Resolution of the General Meeting of Shareholders in the following cases:

- 1. The order and procedures for convening the meetings and making decisions of the General Meeting of Shareholders seriously violate the provisions of the Enterprise Law and this Charter, excluding the cases prescribed in Clause 3 Article 20 of this Charter.
- 2. The contents of the Resolution violate the Law or this Charter.



## **Chapter VII: BOARD OF DIRECTORS**

### **Article 24: Candidacy and Nomination for the Members of the Board of Directors**

1. In case the candidates of the Board of Directors have been identified, the Company must disclose information pertaining to these candidates at least ten (10) days prior to the commencement of the General Meeting of Shareholders on the Company's website so as to enable the Shareholders to learn about these candidates before official voting. Candidates of the Board of Directors need to have written commitments to the truthfulness and accuracy of published personal information and must commit to performing their duties honestly and carefully for the highest benefits of the Company if elected as members of the Board of Directors. Information related to the announced candidates includes:
  - a. Full names and dates of birth;
  - b. Professional qualifications;
  - c. Other management positions (including the positions of the Board of Directors of other companies);
  - d. Benefits relevant to the Company and its related parties;
  - e. Other information (if any) as prescribed in the Company's Charter;
  - f. The Company must be responsible for disclosing information of the companies in which the candidates are holding the member positions of the Board of Directors, as well as other management positions and interests related to the companies of the candidates for the Board of Directors (if any).
2. Shareholders specified in Clause 3 Article 11 are entitled to nominate candidates for the Board of Directors.
3. If the number of candidates for the Board of Directors through nomination and candidacy remains insufficient as stipulated in Clause 5 Article 115 of the Law on Enterprises, the existing Board of Directors shall be authorized to introduce additional candidates or facilitate nominations according to the provisions of this Charter, the internal regulations on corporate governance and the operating regulations of the Board of Directors. The introduction of additional candidates recommended by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members for the Board of Directors in accordance with the provisions of the Law.
4. Members of the Board of Directors must meet the standards and conditions as regulated in Clause 1 and 2, Article 155 of the Enterprise Law and this Charter.



## **Article 25: Composition and Tenure of Members of the Board of Directors**

1. The minimum number of members of the Board of Directors is five (05) and the maximum number is eleven (11).
2. The term of office for a member of the Board of Directors shall not exceed five (05) years and may be re-elected with an unlimited number of terms. In case all members of the Board of Directors terminate their terms at the same time, they shall remain members of the Board of Directors until new members are elected and take over the work.
3. The structure of the Board of Directors of the Company must ensure that one-third (1/3) of the total members of the Board of Directors are non-executive members. The Company is supposed to maximize members of the Board of Directors who concurrently hold executive positions at the Company to ensure the independence of the Board of Directors.
4. Members of the Board of Directors no longer hold their statuses as members of the Board of Directors in case of being dismissed, discharged or replaced by the General Meeting of Shareholders according to the provisions of Article 160 of the Enterprise Law.
5. The appointment of members of the Board of Directors must be disclosed in accordance with information disclosure regulations on securities market.
6. Members of the Board of Directors do not necessarily have to be Shareholders of the Company.

## **Article 26: Rights and Obligations of the Board of Directors**

1. The Board of Directors serving as the Company's governing body is vested with full authority to make decisions and exercise the rights and obligations on behalf of the Company, except for matters falling under the authority of the General Meeting of Shareholders.
2. The rights and obligations of the Board of Directors are prescribed by the Law and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and obligations:
  - a. To make decisions on strategies, medium-term development plans and annual business plans of the Company;
  - b. To propose types of shares and total authorized shares of each type;
  - c. To decide sales of unsold shares within the scope of authorized shares of each class; decide other forms of additional capital mobilization;
  - d. To determine the offering price of shares and bonds of the Company;



- e. To decide repurchase of shares as prescribed in Clause 1 and 2, Article 133 of the Law on Enterprises;
- f. To make decisions on investment plans and investment projects of the Company within the authority and limits provided by the Law;
- g. To make decisions on market development, marketing and technology transfer solutions;
- h. To approve trading, lending or borrowing agreements, and other contracts and transactions with the value of thirty-five percent (35%) or more of the total value of assets recorded in the most recently published financial statement of the Company; except for contracts, transactions fall under the decision-making authority of the General Meeting of Shareholders according to the provisions of Point d Clause 2 Article 138, Clause 1 and 3 Article 167 of the Enterprise Law;
- i. To elect, remove, or discharge the Chairman of the Board of Directors; to make decisions on the appointment, dismissal, signing or terminating of contracts with the General Director and other important executives specified in the Company's Charter; decide on the salaries, remunerations, bonuses and other benefits of those executives; appoint authorized representatives to participate in the Board Members or the General Meeting of Shareholders in other companies, decide the remunerations and other benefits of those people;
- j. To supervise and direct the General Director and other executives running the Company's daily business;
- k. To make decisions on the organizational structure and internal regulations on corporate governance of the Company, decide on the establishment of subsidiaries, branches, representative offices as well as the capital contribution and purchase of shares from other enterprises;
- l. To approve the agenda and contents of documents for the General Meeting of Shareholders, to convene the General Meeting of Shareholders or collect opinions so that the General Meeting of Shareholders can pass the resolutions;
- m. To submit audited annual financial statements to the General Meeting of Shareholders;
- n. To recommend dividends rates to be paid; decide on time limit and procedures for dividend payments or handling losses arising during the business process;
- o. To propose the reorganization and dissolution; or petition for bankruptcy of the Company;
- p. To make decisions on promulgating the operating regulations of the Board of Directors and internal management regulations after being approved by the General Meeting of Shareholders; to make decisions on enacting the operating



- regulations of the Audit Committee under the authority of the Board of Directors and regulations on information disclosure of the Company;
- q. To exercise other rights and obligations in accordance with the provisions of the Law and the Charter of the Company.
3. The Board of Directors must submit its performing reports to the General Meeting of Shareholders according to the provisions of Article 280 of Decree No. 155/2020/ND-CP dated December 31<sup>st</sup>, 2020 of the Government, detailing the implementation of a number of Articles of the Law on Securities.

**Article 27: Remunerations, Rewards and other Benefits of the Board Members**

1. The Company is supposed to pay remunerations and bonuses to members of the Board of Directors basing on the business results and efficiency.
2. Members of the Board of Directors are rewarded with remunerations for works and bonuses. Remunerations for works shall be calculated on the basis of the number of working days needed to complete the duties of members of the Board of Directors and the remuneration rate per day. The Board of Directors estimates the salary and remuneration for each member according to the principle of consensus. The total remunerations and bonuses of the Board of Directors shall be decided by the Annual General Meeting of Shareholders.
3. The remuneration of each Board member is included in the Company's business expenses in accordance with the provisions of the Law on Corporate Income Tax, presented as a separate section in the annual financial reports of the Company and must be reported in the Annual General Meeting of Shareholders.
4. Members of the Board of Directors holding executive positions, or members of the Board of Directors working in subcommittees of the Board of Directors or performing other tasks beyond the scope of normal duties of a Board member may be paid additional compensation in the form of lump-sum salary, commission, profit rate or in other forms as decided by the Board of Directors.
5. Members of the Board of Directors shall have the costs of travel, meals, accommodations and other reasonable expenses reimbursed when performing their responsibilities as members of the Board of Directors, including expenses incurred for attending meetings of the General Meeting of Shareholders, the Board of Directors or subcommittees of the Board of Directors.
6. Members of the Board of Directors can be purchased liability insurance by the Company after obtaining approval from General Meeting of Shareholders. The insurance shall not include insurance for responsibilities of members of the Board of Directors concerning to violations of the Law and this Charter.



## **Article 28: Chairman of the Board of Directors**

1. The Chairman of the Board of Directors is elected, dismissed, and discharged by the Board of Directors among the members of the Board of Directors.
2. The Chairman of the Board of Directors cannot concurrently be the General Director.
3. The Chairman of the Board of Directors has the following rights and obligations:
  - a. To prepare programs and operational plans of the Board of Directors;
  - b. To prepare the agenda, contents, and documents for the meetings; to convene and chair the meetings of the Board of Directors;
  - c. To organize the adoption of Resolutions and decisions of the Board of Directors;
  - d. To supervise the process of implementation of resolutions and decisions of the Board of Directors;
  - e. To exercise other rights and obligations stipulated by the Law and the Company's Charter.
4. In case the Chairman of the Board of Directors resigns or is dismissed or discharged, the Board of Directors must elect a replacement within ten (10) days from the date of receipt of the resignation, removal or dismissal.
5. In the event that the Chairman of the Board of Directors is absent or unable to perform his/her duties, he/she must authorize in writing that another member shall exercise the rights and obligations of the Chairman of the Board of Directors according to the principles stipulated in the Company's Charter. If there is no authorized person or the Chairman of the Board of Directors is deceased, missing, detained, serving a prison sentence, taking administrative measures at a compulsory detoxification facility or compulsory education, running away from place of residence, having limited or lost civil act capacity, having difficulty in cognition or controlling behavior; or being banned by the court from holding a position, from practicing a profession or from working as an employee for certain tasks, the remaining members shall elect one person among the members of the Board of Directors to hold the position of Chairman of the Board of Directors following the rule of majority until a new decision is issued by the Board of Directors.

## **Article 29: Meetings of the Board of Directors**

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within seven (07) days from date of closing the election of that Board of Directors. This meeting is convened and chaired by the member with the highest number of votes or the highest rate of votes. In case there is more than one member holding the equal highest number of votes, the members shall elect one (01)



among them by the simple majority vote to convene the meeting of the Board of Directors.

2. The Board of Directors convenes meetings at least once every quarter and may hold extraordinary meetings. The Board of Directors must also provide feedback/issuance of Resolutions on the contents presented/reported by the General Director within one (01) month from the date of receipt of the General Director's submissions/report.
3. The Chairman of the Board of Directors convenes a meeting of the Board of Directors in the following cases:
  - a. There is a request from the Supervisory Board or an independent member of the Board of Directors;
  - b. There is a request from the General Director or at least five (05) other managers;
  - c. There is a request from at least two (02) members of the Board of Directors.
4. The request specified in Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed and decided within the authority of the Board of Directors.
5. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within seven (07) working days from the date of receipt of a request prescribed in Clause 3 of this Article. In case the meeting cannot be convened as requested, the Chairman of the Board of Directors must be responsible for any damages caused to the Company; the requester has the right to replace the Chairman of the Board of Directors to convene a meeting of the Board of Directors.
6. The Chairman of the Board of Directors or the convener must send the invitations at least three (03) working days prior to the date of the meeting. The meeting invitations must specifically identify the time, venue, meeting agenda, issues discussed and decided. The meeting invitation must be accompanied with necessary documents to be used at the meeting as well as the voting slips of the board members.

Notice of invitation to the meeting of the Board of Directors may be sent by invitation cards, phone, fax, electronic means or other methods as prescribed by the Company's Charter and must be guaranteed to reach the contact address of each member of the Board of Directors registered at the Company.
7. The Chairman of the Board of Directors or the convener shall send meeting invitations together with the enclosed documents to the members of the Supervisory Board as to the members of the Board of Directors. Members of the Supervisory Board are entitled to attend and discuss at the meetings but have no rights to vote.
8. The meeting of the Board of Directors shall be conducted where at least three-quarters (3/4) of the total members are in attendance. In case the meeting convened according to the provisions of this Clause does not meet the minimum attendance requirement



as regulated, it shall be rescheduled within seven (07) days from the intended date of the first meeting. In this case, the meeting shall be proceeded if more than one-half (1/2) of members of the Board of Directors are present.

9. Members of the Board of Directors shall be considered attending and voting at the meeting in the following cases:
  - a. Attend and directly vote at the meeting;
  - b. Authorize others to attend and vote the meeting according to the provisions of Clause 11 of this Article;
  - c. Participate and vote through online conferences, electronic voting or other electronic methods;
  - d. Send voting ballots to the meeting via mail, fax, or email;
  - e. Send voting ballots by other means as prescribed in the Company's Charter.
10. In case of sending voting ballots to the meeting via mail, the ballots must be in sealed envelopes and must be delivered to the Chairman of the Board of Directors no later than one (01) hour in advance of the opening of the meeting. Voting ballots shall only be opened in the presence of all meeting attendees.
11. Members must attend all meetings of the Board of Directors. They may also authorize others to attend and vote at the meetings if the majority of members agrees.
12. Resolutions and decisions of the Board of Directors will be passed if approved by the majority of members in attendance; in case the number of votes is equal, the final decision shall be made in favor of the vote of the Chairman of the Board of Directors.

### **Article 30: Subcommittees of the Board of Directors**

1. The Board of Directors can establish a subcommittee managing the development policies, human resources, compensation, internal audit, and risk management. The number of subcommittee members shall be decided by the Board of Directors with the minimum number of three (03) including members of the Board of Directors and other external members. Independent members of the Board of Directors or non-executive members of the Board of Directors should make up the majority of the subcommittee and one of these members shall be appointed as head of the subcommittee according to the decision of the Board of Directors. Activities of the subcommittee must comply with the regulations of the Board of Directors. Subcommittee Resolutions will only be valid if approved by the majority of members attending the subcommittee meeting.
2. The implementation of decisions of the Board of Directors or of subcommittee affiliated with the Board of Directors must follow the current legal regulations, the provisions of this Charter and the internal regulations on corporate governance.



### **Article 31: The Person in Charge of Corporate Governance of the Company**

1. The Board of Directors shall appoint at least one (01) person in charge of the corporate governance to support the effectiveness of the corporate governance when deemed necessary. The term of office of such person shall be decided by the Board of Directors, with a maximum of five (05) years. The person in charge of the corporate governance may concurrently act as the Company Secretary as stipulated in Clause 5 Article 156 of the Enterprise Law.
2. The person in charge of the corporate governance must not simultaneously work for an independent auditing organization that is auditing the Company's financial reports.
3. The Board of Directors may dismiss or remove the person in charge of the corporate governance when necessary but not contrary to the current legal regulations.
4. The person in charge of the corporate governance has the following rights and obligations:
  - a. To advise the Board of Directors in organizing the General Meeting of Shareholders in accordance with the regulations and other related works between the Company and Shareholders;
  - b. To prepare meetings of the Board of Directors, meetings of the Supervisory Board as well as meetings of the General Meeting of Shareholders at the request of the Board of Directors or the Supervisory Board;
  - c. To advise on meeting procedures;
  - d. To attend meetings;
  - e. To advise procedures for making resolutions of the Board of Directors in accordance with the provisions of the Law;
  - f. To provide financial information, copies of meeting minutes of the Board of Directors or other information to members of the Board of Directors and members of the Supervisory Board;
  - g. To supervise and report to the Board of Directors on the information disclosure of the Company;
  - h. To act as a liaison point with relevant parties;
  - i. To keep information confidential according to the provisions of the Law and the Company's Charter;
  - j. To exercise other rights and obligations as regulated by the provisions of the Law and the Company's Charter.

### **Chapter VIII: GENERAL DIRECTOR AND OTHER BUSINESS EXECUTIVES**



### **Article 32: Management Structure**

The Company's management system must ensure that the management apparatus is accountable to the Board of Directors and subject to the supervision and direction of the Board of Directors in the daily business of the Company. The Company has a General Director, Deputy General Directors, a Chief Accountant and other management positions appointed by the Board of Directors. The appointment and dismissal of the positions mentioned above must be approved by resolutions or decisions of the Board of Directors.

### **Article 33: Corporate Governance Officer**

1. Executives of the Company include the General Director, Deputy General Directors, Chief Accountant and other executives designated by the Board of Directors.
2. The term of office of the company executives must not exceed five (05) years and may be reappointed for an unlimited number of terms.
3. At the request of the General Directors and with the approval of the Board of Directors, the Company may recruit other executives with quantities and standards consistent with the structure and management regulations of the Company as stipulated by the Board of Directors. Company executives must be responsible for supporting the Company in obtaining its goals in operations and management.
4. The General Director is remunerated with salary and bonuses. The General Director's salary and bonuses shall be decided by the Board of Directors.
5. Executive salaries are included in the business expenses of the Company according to the provisions of law on corporate income tax, presented as a separate item in the annual financial statements of the Company and must be reported to the Annual General Meeting of Shareholders.

### **Article 34: The Appointment, Dismissal, Rights and Obligations of the General Director**

1. The Board of Directors shall appoint one (01) of its members or hire another person to be the General Director.
2. The General Director is supposed to be the person who runs the daily business of the Company; subject to the supervision of the Board of Directors; be responsible before the Board of Directors and before the Law in implementing the assigned duties and obligations.
3. The term of office of the General Director shall not exceed five (05) years and may be reappointed for an unlimited number of terms. The General Director must receive a satisfactory grade in standards and conditions as prescribed by the Law and the Company's Charter.
4. The General Director possesses the following rights and obligations:



- a. To make decisions on all issues related to the daily business operations of the Company which do not fall within the authority of the Board of Directors;
  - b. To organize the implementation of resolutions and decisions of the Board of Directors;
  - c. To organize the implementation of the business and investment plans of the Company;
  - d. To make recommendations with respect to the organizational structure and internal corporate governance of the Company;
  - e. To appoint, dismiss, and discharge the management positions of the Company, except for those within the competence of the Board of Directors;
  - f. To determine salaries and other benefits for employees of the Company, including managers under the appointment authority of the General Director;
  - g. To recruit employees;
  - h. To propose dividend payment plans or handle business losses;
  - i. Exercise other rights and obligations according to the provisions of the Law, the Company's Charter, as well as the resolutions and decisions of the Board of Directors.
5. The Board of Directors is capable of dismissing the General Director if the majority of members of the Board of Directors with the voting right at the meeting approve and appoint a new General Director.

## **Chapter IX: BOARD OF SUPERVISORS**

### **Article 35: Candidacy and Nomination for the Supervisory Board Members**

1. The candidacy and nomination of members of the Supervisory Board shall be carried out as regulated in Clause 1 and 2, Article 24 of this Charter.
2. In case the number of candidates for the Supervisory Board through nomination and candidacy is insufficient, the incumbent Supervisory Board may nominate additional candidates or organize nominations as prescribed in the Company's Charter, internal regulations on corporate governance and operating regulations of the Supervisory Board. The proposal on the election of additional candidates by the incumbent Supervisory Board must be clearly announced before the General Meeting of Shareholders votes to elect members of the Supervisory Board in accordance with the provisions of the Law.

### **Article 36: Members of the Board of Supervisors**



1. The Supervisory Board has at least three (03) members and the maximum number of members is five (05). The term of members of the Supervisory Board shall not exceed five (05) years and may be re-elected for an unlimited number of terms.
2. Members of the Supervisory Board must meet the standards and conditions as prescribed in Article 169 of the Enterprise Law and do not fall into the following cases:
  - a. Working in the accounting and finance department of the Company;
  - b. Being members or employees of an independent auditing organization that audited the financial statements of the Company for the previous three (03) years.
3. Members of the Supervisory Board shall be dismissed in the following cases:
  - a. The member longer meets the standards and conditions as stipulated in Clause 2 of this Article;
  - b. The member submits a resignation letter that has already been approved;
  - c. Other cases as prescribed in this Charter;
4. Members of the Supervisory Board shall be dismissed in the following cases:
  - a. Not fulfilling the assigned tasks and duties;
  - b. Not performing their rights and obligations for six (06) consecutive months, except in cases of force majeure;
  - c. Committing multiple, and serious violations of the obligations of members of the Supervisory Board according to the provisions of the Law on Enterprises and the Company's Charter;
  - d. Other cases in accordance with the regulations of the General Meeting of Shareholders.

#### **Article 37: Head of the Board of Supervisors**

1. The Head of the Supervisory Board shall be elected by the Board of Supervisors among the members of the Supervisory Board; elected, dismissed, and discharged according to the majority principles. The Supervisory Board must have more than half (1/2) of its members permanently residing in Vietnam. The Head of the Supervisory Board must possess a university degree or higher in one of the following majors: Economics, Finance, Accounting, Auditing, Law, Business Administration or a major related to the business activities of the Company.
2. Rights and obligations of the Head of the Board of Supervisors:
  - a. To convene a meeting of the Supervisory Board;
  - b. To request the Board of Directors, General Director and other executives to provide relevant information to report to the Supervisory Board;
  - e. To prepare and sign reports of the Supervisory Board after consulting with the Board of Directors to submit to the General Meeting of Shareholders.



### **Article 38: Rights and Obligations of the Board of Supervisors**

The Supervisory Board has the rights and obligations as prescribed I Article 170 of the Enterprise Law as follows:

1. To propose and recommend the General Meeting of Shareholders to approve the list of independent auditing organizations certified to audit the Company's financial statements; decide on the accepted auditing organization to inspect the Company's operations and dismiss the approved auditors when deemed necessary.
2. To take responsibilities for the monitoring activities towards the Shareholders.
3. To monitor the Company's financial performance.
4. To ensure operation coordination with the Board of Directors, General Director and Shareholders.
5. In case of detecting violations of law or violations of the Company's Charter by members of the Board of Directors, General Director and other executives appointed by the Board of Directors, the Supervisory Board must notify in writing to the Board of Directors within forty-eight (48) hours, request the violators to stop the violations and have resolutions to overcome the consequences.
6. To develop the operating regulations of the Supervisory Board and submit to the General Meeting of Shareholders for approval.
7. To report at the General Meeting of Shareholders according to the provisions of Article 290 of Decree No.155/2020/ND-CP dated December 31<sup>st</sup>. 2020 of the Government elaboration of some Articles of the Law on Securities.
8. To be entitled to access the Company's records and documents kept at its headquarters, branches, and other locations; have the right to go to the workplace of managers and employees of the Company during working hours.
9. To have the right to request the Board of Directors, Board members, General Director and other managers to provide complete, accurate and timely information and documents on management, administration and business operations of the Company.
10. To exercise other rights and obligations as prescribed by the Law and this Charter.

### **Article 39: Meetings of the Board of Supervisors**

1. The meetings of the Supervisory Board must be conducted at least two (02) times a year, the required number of attendees to perform the meeting is at least two-thirds (2/3) of the members of the Board of Supervisors. Moreover, meeting minutes of the Supervisory Board shall be clearly compiled in detail. The person preparing the minutes and members of the Supervisory Board attending the meeting must sign in



the meeting minutes. Minutes of meetings of the Supervisory Board must be kept in order to determine the responsibilities of each member of the Supervisory Board.

2. The Supervisory Board has the right to request members of the Board of Directors, General Directors, and representatives of the approved auditing organizations to attend and respond to issues that need to be clarified.

#### **Article 40: Salaries, Remunerations, Rewards and other Benefits of the Supervisory Board Members**

Salaries, remunerations, bonuses and other benefits of members of the Supervisory Board shall be implemented according to the following regulations:

1. Members of the Supervisory Board are rewarded with salaries, remunerations, bonuses and other benefits according to the decisions of the General Meeting of Shareholders. The General Meeting of Shareholders determines the total salaries, remunerations, bonuses, other benefits, and annual operating budget of the Board of Supervisors.
2. Members of the Supervisory Board shall be paid for meals, accommodation, travel and expenses for using independent consulting services at reasonable rates. This total remunerations and expenses must not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders unless the General Meeting of Shareholders decides otherwise.
3. Salaries and operating expenses of the Supervisory Board shall be included in the business expenses of the Company in accordance with the provisions of the Law on Corporate Income Tax and other relevant laws and must be listed into a separate section in the annual financial reports of the Company.

### **Chapter X: RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORS, GENERAL DIRECTOR AND OTHER BUSINESS EXECUTIVES**

The members of the Board of Directors, members of the Supervisory Board, General Director and other executives appointed by the Board of Directors are responsible for performing their duties, including duties as members of the Board of Directors, subcommittee of the Board of Directors, honestly and carefully for the best interests of the Company.

#### **Article 41: Responsibilities for Honesty and Avoidance of Conflicts of Interests among Enterprise Managers**



1. Members of the Board of Directors, members of the Supervisory Board, General Director and other executives must declare their relevant interests in accordance with the provisions of the Enterprise Law and the related legal documents.
2. Members of the Board of Directors, members of the Supervisory Board, General Director, other executives, and related persons of these members may only use information obtained through their positions to serve the interests of the Company.
3. Members of the Board of Directors, members of the Supervisory Board, General Director, other executives are obliged to notify in writing the Board of Directors and the Board of Supervisors of the transactions between the Company, the company subsidiaries, and other companies controlled by Hiep Phuoc Industrial Park Joint Stock Company with over fifty percent (50%) or more of the charter capital with that entity or with related persons of that entity according to the provisions of the Law. For the above transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information about these resolutions in accordance with the provisions of Securities Law on information disclosure.
4. The members of the Board of Directors shall not vote on transactions that bring benefits to themselves or their related persons as regulated by the Law on Enterprises and this Charter.
5. Members of the Board of Directors, members of the Supervisory Board, General Director, other executives and their related persons are not allowed to use or disclose to others internal information to perform relevant transactions.
6. Transactions between the Company and one or more members of the Board of Directors, members of the Supervisory Board, General Director, other executives and their related persons are not subject to void in the following cases:
  - a. For transactions with the value less than or equal to twenty percent (20%) of the total asset value recorded in the most recent financial report, important contents of the contracts or transactions as well as relationships and benefits of members of the Board of Directors, members of the Supervisory Board, General Director, other executives have been reported to the Board of Directors and approved by the Board of Directors by a majority of votes of the Board members that have no related interests;
  - b. For transactions with the value greater than twenty percent (20%) or transactions resulting in a transaction value arising within twelve (12) months from the date of the first transaction with the value of twenty percent (20%) or more of the total asset value recorded in the most recent financial statement, the important contents of this transaction as well as the relationships and interests of members of the Board of Directors, members of the Supervisory Board, General Director, other



executives have been announced to Shareholders and approved by the General Meeting of Shareholders by the voting of Shareholders that have no related interests.

#### **Article 42: Liabilities for Damages and Compensations**

1. Members of the Board of Directors, members of the Supervisory Board, General Director, other executives who violate their obligations, responsibilities of honesty and prudence, and fail to fulfill the obligations must be liable for damages caused by their violations.
2. The Company shall compensate those who have been, are or may become a related party in complaints, lawsuits, and prosecutions (including civil or administrative cases and not lawsuits filed by the Company) if that person has been or is a member of the Board of Directors, members of the Supervisory Board, the General Director, another executive, an employee or an authorized representatives of the Company performing duties as authorized by the Company, acting honestly and circumspectly for the best interests of the Company on the basis of compliance with the law and without evidence confirming that the person has breached his or her responsibilities.
3. Compensation costs comprises of judgment costs, fines, and incurred expenses (including attorney fees) when resolving these cases within the legal permissions. The Company can purchase insurance for these people to avoid the compensation liabilities mentioned above.

### **Chapter XI: RIGHTS TO ACCESS BOOKS AND RECORDS**

#### **Article 43: Rights to Access Books and Records**

1. Common Shareholders are granted with the right to access books and records, specifically as follows:
  - a. Common Shareholders are entitled to review, look up and make an extract of information relevant to names and contact addresses in the list of Shareholders with voting rights; request on amending their inaccurate information; review, look up, extract or copy of the Company's Charter, minutes of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders;
  - b. Shareholders or groups of Shareholders owning five percent (05%) or more of the total ordinary shares shall have the right to review, look up and extract the book of meeting minutes, resolutions and decisions of the Board of Directors, the half-yearly and annual financial statements, the reports of the Supervisory Board, other contracts and transactions must be ratified by the Board of Directors as well as



- other documents, excluding the documents related to commercial and business confidential information of the Company.
2. In case authorized representatives of Shareholders and groups of Shareholders request for examination of books and records, it is necessary for the letters of attorney from the Shareholders and groups of Shareholders that they represent or the certified copies of authorizations to be attached accordingly.
  3. Members of the Board of Directors, members of the Supervisory Board, General Director, and other executives have the authority to look up the Shareholders registration book of the Company, list of Shareholders, and other books and records of the Company for purposes related to their positions on the condition that this information must be kept confidential.
  4. The Company must preserve this Charter and any amendments and supplements to this Charter, certificate of business registration, regulations, proving property ownership, Resolutions of the General Meeting of Shareholders and Board of Directors, meeting minutes of the General Meeting of Shareholders and Board of Directors, reports of the Board of Directors, reports of the Supervisory Board, annual financial statements, accounting and finance books and other documents as prescribed by the Law at the headquarters or another place provided that Shareholders and the Business Registration Authority are informed of where these documents are stored.
  5. The Company's Charter must be published on the Company's website.

## **Chapter XII: EMPLOYEES AND UNIONS**

### **Article 44: Employees and Unions**

1. The General Director must make a plan for the Board of Directors to approve matters relating to recruitment and dismissal of employees, salaries, social insurance, benefits, rewards and discipline applicable to labors and executives.
2. The General Director must make a plan for the Board of Directors to approve matters relevant to the relationship between the Company and trade unions in accordance with the best management standards, practices, and policies, the practices and policies stipulated in this Charter, the Company's regulations and current legal regulations.

## **Chapter XIII: PROFIT DISTRIBUTION**

### **Article 45: Profit Distribution**

1. The General Meeting of Shareholders makes decisions on the level of dividend payment and form of annual dividend payment deriving from the Company's retained profits.



2. The Company shall not pay interests on dividends or payments related to a type of share.
3. The Board of Directors has the capacity to propose to the General Meeting of Shareholders to consent the payments of all or part of dividends in shares and the Board of Directors is supposed to be the agency that implements this decision.
4. In case the payments of dividends or other amounts related to a category of share are made in cash, the Company must pay in Vietnamese Dong. The Payments can be made directly in cash or through banks based on detailed bank account information provided by Shareholders. In case the Company has transferred money according to the bank details as notified by the Shareholders but those Shareholders do not receive the money, the Company is not responsible for damages arising from those transfers. Dividend payments for shares listed or registered for trading at the Stock Exchange can be carried out through securities companies or Vietnam Securities Depository and Clearing Corporations.
5. Pursuant to the Enterprise Law and legal regulations, the Board of Directors shall adopt a Resolution and decision to determine a specific date to finalize the list of Shareholders. Based on that date, those who registered as Shareholders or owners of other securities are entitled to receive dividends in cash or shares, receive notices or other documents.
6. Other issues pertaining to profit distribution are carried out in accordance with the provisions of the Law.

## **Chapter XIV: BANK ACCOUNTS, RESERVE FUNDS, FISCAL YEAR AND ACCOUNTING SYSTEM**

### **Article 46: Bank Accounts**

1. The Company establishes accounts at Vietnamese banks or foreign bank branches licensed to operate in Vietnam.
2. Subject to the prior approval of competent authority, the Company may open up a bank account abroad in case of necessity according to the provisions of the Law.
3. The Company conducts all payments and accounting transactions through Vietnamese or foreign currency accounts at banks where the accounts of the Company are established.

### **Article 47: Fiscal Year**

The fiscal year of the Company commences on the 1<sup>st</sup> of January and terminates on the 31<sup>st</sup> of December every year. The first fiscal year begins from the date of issuance of the business registration certificate and ends on December 31<sup>st</sup> of that year.



#### **Article 48: Accounting Regime**

1. The accounting regimes used by the Company include the Vietnamese Accounting System (VAS), the Corporate Accounting System or specific accounting regimes issued and certified by competent authorities.
2. The Company prepares accounting books in Vietnamese and maintains accounting records in accordance with accounting and related laws. These records must be accurate, updated, systematic and sufficient to demonstrate and explain the Company's transactions.
3. The Company uses Vietnamese Dong in accounting currency. In case the Company has economic transactions arising mainly in a foreign currency, it can choose that foreign currency as the accounting currency, take responsibilities for that choice towards the law and keep the direct tax administration informed about these transactions.

### **Chapter XV: FINANCIAL REPORTS, ANNUAL REPORTS, AND OBLIGATIONS OF INFORMATION DISCLOSURE**

#### **Article 49: Annual, Biannual and Quarterly Financial Reports**

1. The Company is required prepare annual financial statements and those statements are obliged to be audited according to the provisions of the Law. The Company shall publish audited annual statements in accordance with the law on information disclosure on the securities market and submit them to competent authorities.
2. The annual financial reports must consist of all reports, appendices, and narratives according to legal regulations on corporate accounting. Annual financial reports must honestly and objectively reflect the Company's operating status.
3. The Company must prepare and publish examined biannual and quarterly financial reports according to the legal regulations on information disclosure on securities market and submit them to competent authorities.

#### **Article 50: Annual Report**

The Company must prepare and publish annual financial statements in accordance with the provisions of law on securities and the stock market.

### **Chapter XVI: THE CORPORATE AUDIT**

#### **Article 51: Audit**

1. The General Meeting of Shareholders appoints an independent audit firm or approves a list of independent audit firms and authorizes the Board of Directors to select one from this list to proceed the audit of the Company's financial statements for the



upcoming fiscal year, as per the terms and conditions agreed upon with the Board of Directors.

2. The audit report is supposed to be annexed to the annual financial report of the Company.
3. The independent auditor conducting the Company's audit is entitled to attend the General Meeting of Shareholders and receive notifications and other information related to the General Meeting of Shareholders. The independent auditor is vested with the authority to express opinions on matters concerning the audit of the Company's financial statement during the meeting.

## **Chapter XVII: THE ENTERPRISE SEAL**

### **Article 52: Enterprise Seal**

1. Seals include stamps made at a seal engraving facility or stamps in the form of digital signatures according to the provisions of the law on electronic transactions.
2. The Board of Directors decides on the seal type, quantity, form and content of the seal of the Company, its branches as well as its representative offices.
3. The Board of Directors and General Director shall use and manage the seal in accordance with the Substantive Law.

## **Chapter XVIII: ENTERPRISE DISSOLUTION**

### **Article 53: Enterprise Dissolution**

1. The Company may be dissolved in the following cases:
  - a. According to the resolutions and decisions of the General Meeting of Shareholders;
  - b. The certificate of business registration is revoked, unless the law on tax administration stipulates otherwise;
  - c. Other cases as prescribed by the Law.
2. The dissolution of the Company is under the decision of the General Meeting of Shareholders and implemented by the Board of Directors. This dissolution decision must be notified or approved by the competent authorities in accordance with the regulations (if required).

### **Article 54: Liquidation**

1. At least six (06) months before the expiry of the operation term or after a decision to dissolve the Company, the Board of Directors must establish a Liquidation Committee consisting of three (03) members. Two (02) of these members shall be appointed by the General Meeting of Shareholders and one (01) shall be appointed by the Board of Directors from an independent auditing company. The Liquidation Committee shall



formulate its own operational regulations. The members of the Liquidation Committee may be selected among the Company's employees or independent experts. All expenses relating to liquidation shall be paid by the Company in priority to the Company's other debts.

2. The Liquidation Committee shall be responsible for reporting its date of establishment and commencement of operation to the business registration authority. The Liquidation Committee represents the Company in all works related to the liquidation of the Company towards the Court and the administrative authorities since then.
3. Proceeds from liquidation shall be disbursed in the following orders:
  - a. Expenses of liquidation;
  - b. Salaries, severance pay, social insurance and other benefits of employees according to the collective bargaining agreement and signed employment contracts;
  - c. Tax debts;
  - d. Other debts of the Company;
  - e. After all the debts from Point a to Point d mentioned above have been settled, the balance shall be distributed to Shareholders. Payment of the preference shares are supposed to be given a priority to be paid first.

## **Chapter XIX: DISPUTE RESOLUTION**

### **Article 55: Internal Dispute Resolution**

1. In case disputes or complaints arise relating to the Company's operation, the rights and obligations of Shareholders shall follow the provisions of the Law on Enterprises, this Charter, other legal regulations or agreements between:
  - a. Shareholders with the Company;
  - b. Shareholders with the Board of Directors, Supervisory Board, General Director or other executives;

The parties involved shall attempt to resolve those disputes through negotiation and conciliation. Except for disputes relating to the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors is supposed to preside over dispute resolutions process and require each party to present information pertaining to the disputes within ten (10) working days from the date the disputes arose. In case of a dispute related to the Board of Directors or the Chairman of the Board of Directors, any party involved can request the Supervisory Board to appoint an independent expert to act as a mediator for the dispute resolution procedures.

2. In the event that a conciliation decision cannot be settled within six (06) weeks from the beginning of the conciliation or if the conciliator's decision is not adopted by the parties, a party may refer the dispute to an arbitrator or court.



3. The parties bear their own expenses related to the negotiation and conciliation procedures. Payment of court expenses shall be made according to the court's decision.

## **Chapter XX: SUPPLEMENTS AND AMENDMENTS OF THE CHARTER**

### **Article 56: The Company's Charter**

1. Amendments and supplements of this Charter must be considered and decided by the General Meeting of Shareholders.
2. In case the provisions of law relating to the Company's operations have not been mentioned in this Charter or in case there are new provisions of law that are different from the provisions in this Charter, those regulations shall be applied so as to adjust the operations of the Company

## **Chapter XXI: EFFECTIVE DATE**

### **Article 57: Effective Date**

1. This Charter comprises twenty-one (21) chapters, fifty-seven (57) articles and was unanimously approved by the General Meeting of Shareholders of Hiep Phuoc Industrial Park Joint Stock Company on ..... at the Annual General Meeting of Shareholders ..... and jointly approved the full validity of this Charter.
2. The Charter shall be made in three (03) original copies, each copy includes ..... pages, has equal value and shall be kept at the Company's headquarters.
3. This Charter is the unique and official version of the Company.
4. Copies or extracts of the Company Charter shall only be valid when signed by the Chairman of the Board of Directors or at least one-half (1/2) of the total members of the Board of Directors.

**ON BEHALF OF THE  
BOARD OF DIRECTORS**

*CHAIRMAN*

**LEGAL REPRESENTATIVE  
OF THE COMPANY**

*GENERAL DIRECTOR*